

**Notice of Postal Ballot**

[Pursuant to Sections 110 and 108 of the Companies Act, 2013 read with Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto and applicable circulars issued by the Ministry of Corporate Affairs, from time to time]

<b>E-VOTING STARTS FROM</b>	<b>E-VOTING ENDS ON</b>
9.00 A.M. (IST) on Thursday, January 16, 2025	5.00 P.M. (IST) on Friday, February 14, 2025

**Dear Members,**

**NOTICE** is hereby given that pursuant to the provisions of Sections 110 and 108 of the Companies Act, 2013 (hereinafter also referred to as “the Act”) read with Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter also referred to as “the Rules”) and amendments thereto, Secretarial Standard 2 on General Meetings (hereinafter referred to as the “SS-2”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter also referred to as the “SEBI Listing Regulations”) including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, guidelines prescribed by the Ministry of Corporate Affairs (hereinafter also referred to as the “MCA”), vide General Circular No. 09/2024 issued on September 19, 2024 read along with other connected circulars issued from time to time in this regard (hereinafter also referred to as “MCA Circulars”) and any other applicable law, rules and regulations (including any statutory modification(s) or

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cs@salemerode.com

www.salemerode.com

A SUBSIDIARY COMPANY  
OF ICL FINCORP LTD

re-enactment(s) thereof, for the time being in force and as amended from time to time), the items of special business as set out in this Notice are proposed for consideration by the Members of **Salem Erode Investments Limited** (hereinafter also referred to as the “Company”) and for approval by means of Postal Ballot by voting through electronic means (“hereinafter also referred to as the remote e-voting”) only.

**Special Businesses:**

**1. Re-appointment of Mr. Thainakathu Govindankutty Babu (DIN: 08315374), Independent Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:-

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152, and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Companies Act, 2013 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, regulations issued by the Reserve Bank of India (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the provisions of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and Board of Directors, Mr. Thainakathu Govindankutty Babu (DIN: 08315374), who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of a director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years, i.e., with effect from February 17, 2025 up to February 16, 2030.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act read with the Rules made thereunder and Regulation 17(6) of the SEBI Listing Regulations, Mr. Thainakathu Govindankutty Babu (DIN: 08315374), be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits prescribed from time to time;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company, including filing of necessary forms and returns with the Ministry of Corporate Affairs, BSE Limited and other concerned authorities and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to the resolution.”

**2. Re-appointment of Mr. Saseendran Veliyath (DIN: 08205871), Independent Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:-

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152, and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Companies Act, 2013 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, regulations issued by the Reserve Bank of India (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the provisions of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and Board of Directors, Mr. Saseendran Veliyath (DIN: 08205871), who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of a director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years, i.e., with effect from February 17, 2025 up to February 16, 2030;

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act read with the Rules made thereunder and Regulation 17(6) of the SEBI Listing Regulations, Mr. Saseendran Veliyath (DIN: 08205871), be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits prescribed from time to time;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company, including filing of necessary forms and returns with the Ministry of Corporate Affairs, BSE Limited and other concerned authorities and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to the resolution.”

By order of the Board,  
For **Salem Erode Investments Limited**

Place: Irinjalakuda  
Date: 10.01.2025

**Sd/-**  
**Visakh.T.V**  
Company Secretary & Compliance Officer

## **Notes & Instructions**

1. The explanatory statement, pursuant to the provisions of Section 102 read with Section 110 of the Act and Rule 22 of the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice and additional information as required under Regulation 36(3) of the Listing Regulations are annexed herewith for your consideration.
2. Pursuant to the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.
3. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose names appear on the register of members / register of beneficial owners as on **Friday, January 10, 2025** (“Cut-Off Date”) received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Physical copies of this Postal Ballot Notice along with postal ballot forms and prepaid business reply envelopes are not being sent to members for this Postal Ballot.
4. Members whose name appear on the Registrar of Members/List of Beneficial owners as on the cut-off date will be considered for the purpose of remote e-voting and voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on that date. A person who is not a Member as on the record date should treat this Notice for information purposes only.
5. In compliance with regulation 44 of the Listing Regulations and provisions of sections 108 and 110 of the Companies Act, 2013 and rules made thereunder and in terms of Circular No. 09/2024 issued on September 19, 2024 read together with General Circular nos.17/2020 dated April 13, 2020 & 14/2020 dated April 08, 2020 and other applicable SEBI circulars, voting can be done only by remote e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. The Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically and for this purpose the Company has engaged CDSL for providing e-voting facility to all its Members. Members are requested to

carefully read and follow the instructions on e-voting printed in this notice and use the remote e-voting procedure by themselves and not through any other person.

6. As required by rule 20 and rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one regional daily newspaper circulating in Chennai (in vernacular language, i.e., Tamil).
7. Communication of the assent/dissent to the items of business mentioned in the notice would take place only through remote e-voting. Once the vote is casted on remote e-voting, members are not allowed to change it subsequently or cast the vote again.
8. A copy of the Postal Ballot Notice is also available on the Company's official website at [www.salemerode.com](http://www.salemerode.com), the BSE Limited website at [www.bseindia.com](http://www.bseindia.com), and on the Niche Technologies Pvt Ltd website at <https://nichetechpl.com>.
9. In case a member is desirous of obtaining an email of postal ballot, he/she may send an email to [cs@salemerode.com](mailto:cs@salemerode.com).
10. The voting period shall commence on Thursday, the 16<sup>th</sup> day of January, 2025 at 09.00 a.m. IST and will end on Friday, the 14<sup>th</sup> day of February, 2025 at 05.00 p.m. IST. The remote e-voting facility shall be disabled by the CDSL for e-voting thereafter.
11. The Board of Directors of the Company, vide meeting held on Friday, the 10<sup>th</sup> day of January, 2025 has appointed Mr. K.G. Anilkumar, Managing Director (DIN: 00766739) of the Company, as the person responsible for the entire postal ballot process.
12. The Board of Directors of the Company, vide meeting held on Friday, the 10<sup>th</sup> day of January, 2025 has engaged Mr. Yacob P.O., Practicing Company Secretary having office at 02<sup>nd</sup> Floor, Kalarikkal Building, Karingachira, Tripunithura, Kerala – 682301 as the Scrutinizer for scrutinizing the Postal Ballot process in a fair and transparent manner-

13. The Scrutinizer will submit report to the Chairman or any other authorized officer(s) of the Company after the completion of scrutiny on remote e-voting on Tuesday, 18<sup>th</sup> day of February, 2025 at 11.00 a.m. at the Corporate Office of the Company at Main Road, Irinjalakuda, Thrissur, Kerala – 680121 and will also be displayed on the website of the Company [www.salemerode.com](http://www.salemerode.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com). The results shall simultaneously be communicated to stock exchange, where the Equity Shares of the Company are listed.
14. Resolutions, if passed by the Members through postal ballot are deemed to have been duly passed on the last date specified for the e-voting i.e., Friday, the 14<sup>th</sup> day of February, 2025 in terms of SS 2 on General Meetings issued by the Institute of Company Secretaries of India. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
15. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, PAN, mandates, nominations, bank details such as name of the bank and branch details, bank account number, MICR Code, IFSC Code, etc. to their Depository Participants, in case the shares are held by them in electronic form and to the RTA in case the shares are held by them in physical form.
16. Members who have not registered their e-mail addresses has to register their e-mail address, in respect of electronic holdings with the Depository through the concerned Depository Participants. Members holding shares in physical mode, who have not registered/updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company at [www.salemerode.com](http://www.salemerode.com)) duly filled and signed along with requisite supporting documents to Niche Technologies Pvt Ltd at 3A Auckland Place, 7<sup>th</sup> Floor, Room No.7A & 7B, Kolkata - 700 017.

17. In case of any queries or grievances connected with the e- voting process, Members may contact the following official:

Mr. Visakh T V  
Company Secretary & Compliance Officer,  
Salem Erode Investments Limited  
Main Road, Irinjalakuda, Thrissur, Kerala – 680121  
Ph:8589001187, E mail: cs@salemerode.com

**THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:**

- Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2 : Access through CDSL e-voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- i) The voting period begins on Thursday, January 16, 2025 9.00A.M
  - ii) and ends on Friday, February 14, 2025 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, January 10, 2025 (record date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.



In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-voting system in case of individual shareholders holding shares in demat mode.

- iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

Pursuant to above said SEBI Circular, Login method for e-voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>i) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</p> <p>ii) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining</p>

	<p>virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly.</p> <p>iii) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>iv) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the evoting is in progress and also able to directly access the system of all e-voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p>

	<p>3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-Voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a) For CDSL: 16 digits beneficiary ID,
  - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- vi) After entering these details appropriately, click on “SUBMIT” tab.
- vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- ix) Click on the EVSN for the relevant <**Salem Erode Investments Limited**> on which you choose to vote.
- x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the voting page.
- xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs@salemerode.com](mailto:cs@salemerode.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 21 09911

By order of the Board,  
For **Salem Erode Investments Limited**

Place: Irinjalakuda  
Date: 10.01.2025

**Sd/-**  
**Visakh.T.V**  
Company Secretary & Compliance Officer



## ANNEXURE TO THE NOTICE

### **STATEMENT PURSUANT TO SECTION 102(1) OF THE ACT AND REGULATION 36(3) OF THE SEBI LISTING REGULATIONS:**

#### ***Item No. 1 – Re-appointment of Mr.Thainakathu Govindankutty Babu (DIN: 08315375), Independent Director of the Company.***

The Board of Directors of the Company, at its meeting held on January 10, 2025, based on the recommendation of the Nomination and Remuneration Committee (hereinafter also referred to as the “NRC”) and subject to the approval of the shareholders, has approved the re-appointment of Mr. Thainakathu Govindankutty Babu, as a Non-Executive Independent Director of the Company for a second term of 5 (five) years effective from February 17, 2025 up to February 16, 2030.

Mr. Thainakathu Govindankutty Babu is not disqualified from being appointed as a director in terms of Section 164 of the Act and has confirmed that he is not debarred from holding the office of director by virtue of any order from SEBI or any such authority and has given his consent to act as Director of the Company. The Company has also received declaration from him that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations.

The NRC had previously finalized the key attributes required for selecting an Independent Director, including experience, expertise, and independence. Based on these criteria, the NRC has recommended the candidature of said person. Mr. Thainakathu Govindankutty Babu brings with him significant leadership experience and expertise in areas such as organizational development, decision-making, and business transformation, among others. The Board has noted that Mr. Babu's background and experience are well-aligned with the role and the competencies identified by the NRC, confirming his eligibility for appointment as an Independent Director.

The Board has reviewed and taken note of the declarations submitted by Mr. Thainakathu Govindankutty Babu, following a thorough verification process. Based on this, the Board is of the opinion that said person possesses the requisite skills, experience, and knowledge that are highly relevant to the Company's business. The Board believes that his continued association with the Company as an Independent Director would be invaluable and beneficial to the Company's growth and strategic direction.

Pursuant to section 152 read with Schedule IV to the Act, in the opinion of the Board, the proposed appointment fulfils the conditions specified under the Act and the rules made thereunder and the applicable provisions of SEBI Listing Regulations and is independent of the Management.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company, subject to approval of shareholders at the general meeting. Further, as per Regulation 25 of the SEBI Listing Regulations, the appointment of independent director of a listed entity shall be subject to the approval of shareholders by way of a Special Resolution. Further, as per Regulation 17(1C) of the SEBI Listing Regulations, a listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Therefore, having received the requisite notice under section 160(1) of the Act, it is proposed to seek approval of shareholders by way of a Special Resolution through this postal ballot for appointment of Mr. Thainakathu Govindankutty Babu as an Independent Director for a further period of five consecutive years, i.e., from February 17, 2025 up to February 16, 2030.

The disclosures required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India are provided below.

<b>Sl. No.</b>	<b>Particulars</b>	<b>Response</b>
01	Name	Mr. Thainakathu Govindankutty Babu
02.	Director Identification Number (DIN)	08315374
03.	Terms & conditions of appointment	Independent Director for a period of five consecutive years with effect from 17.02.2025 to 16.02.2030. During the tenure, Mr. Thainakathu Govindankutty Babu may receive

		sitting fees under section 197 (5) of the Companies Act, 2013 and other reimbursement of expenses for participation in the Board and other Committee Meetings.
04.	Nationality	Indian
05.	Date of Birth Age	21.11.1956 68 Years
06.	Business address (along with phone, fax and email)	N.A.
07.	Residential address (along with phone, fax and email)	Thainakathu House, Annalloor P.O., Near M T Hospital, Kundai, Thrissur, Kerala – 680731 Mob: 9447779430, Email: thainakathubabu@gmail.com
08.	Educational/professional qualifications	BA
09.	Nature of expertise/ Experience if any, in the financial services sector (including banking sector)	Independent Director at Salem Erode Investments Limited w.e.f. 17.02.2020
10.	Details of remuneration for the financial year 2023-24	Nil
11.	Details of remuneration sought to be paid	Nil
12.	Designation and date of first appointment on Board	Additional Director (Independent & Non – Executive) w.e.f 17.02.2020

13.	Relation with other Directors, Managers or Key Managerial Personnel.	Nil
14.	Number of Board Meetings attended during the financial year 2023-24.	9 out of 9
15.	Name(s) of other organizations or entities or associations or Unincorporated entities in which the person has held the post of Chairman or Managing Director or Director or Chief Executive Officer or associated with the above entities in any other capacity. Indicating the activity of the Company and regulators, if any	Nil
16.	Memberships/ Chairmanships of Committees of the Board	<u>Salem Erode Investments Limited</u>  Audit Committee: Member  Nomination and Remuneration Committee: Chairman  Stakeholders Relationship Committee: Member  Debenture and Bond Committee: Member  IT Strategy Committee: Member  Asset and Liability Committee: Member

		<p>Risk Management Committee: Member</p> <p>Corporate Social Responsibility Committee: Member</p>
17.	Directorship and Membership of Committees of the Board in Listed entities.	<p>Independent Director at:</p> <ul style="list-style-type: none"> <li>Salem Erode Investments Limited</li> </ul> <p>Membership of Committees of the Board in Listed entities: as mentioned in sl.no.16</p>
18.	Resignations from listed entities for past three years	Nil
19.	Shareholding in the Company as on 31.03.2024	Nil
20.	Skills and capabilities required for the role and the manner in which the Directors meet the requirements	As mentioned in Annexure to the Notice.
21.	Expertise in specific functional Areas	Management & Governance, Financial Services, Understanding of Accounting and Financial statements, Regulatory, Public Policy & Economics and Business Transformation & Strategy.
22.	Justification for appointment of Independent Director	Continued Association of Mr T.G Babu and his rich experience and knowledge definitely benefit the Company and would also support the board to discharge its functions and duties affectively.

<p>23.</p>	<p><b>Brief Resume</b></p> <p>Mr. Thainakathu Govindankutty Babu is a Graduate in Economics and Education. He started his carrier as a high school teacher. While working as a teacher he used to take training classes for teachers and used to conduct seminars for five year plans of local bodies. In 2002, he was promoted as Head Master. In 2005, he was deputed as Project Officer under Department of Education, Central Govt. in Thrissur District of Kerala. As a Project Officer, he was instrumental in implementing various projects including academic and infrastructural development projects of the educational institutions for the schools situated in Thrissur District. He was engaged in the audit of the projects. He currently holds the position of Independent Director in the Company.</p>
<p>24.</p>	<p><b>Performance evaluation</b></p> <p>Mr. Thainakathu Govindankutty Babu has awarded with 100% attendance at Board Meetings, General Meeting and various Committee Meetings and actively participated throughout the meetings. The Board evaluated and confirmed that the said Director has exercised duties with due and reasonable care, skill and diligence, along with appropriate independent judgment and in the best in the interest of the Company. Mr. Thainakathu Govindankutty Babu has complied with all the guidelines with respect to the professional conduct, role, functions and duties, as mentioned in the Companies Act, 2013.</p> <p>The performance evaluation criteria for accessing the appointment or regularization of Directors, inter-alia, includes factors like participation at Board/Committee Meetings, managing relationship with fellow Board Members, knowledge and skill, personal attributes like ethics and integrity, independent judgment with regard to corporate strategy, performance, risk management etc., corporate governance implementation, knowledge about the Company and external environment in which it operates, confidentiality level, adherence to the applicable code of conduct for Directors etc.</p>

Copy of draft letter of appointment constituting terms and conditions of appointment and other allied documents, being referred in the resolution would be available for inspection by the members free of cost, in physical or electronic form during business hours i.e, 09.30 a.m. to 05.30 p.m. at the registered office & corporate office of the Company, up to and including the last date of e-voting. Members seeking to inspect such documents may also visit the Company's website [www.salemerode.com](http://www.salemerode.com) or send an e-mail to [cs@salemerode.com](mailto:cs@salemerode.com).

Pursuant to the provisions of Section 152 (2) of the Companies Act 2013, every Director shall be appointed in a General Meeting. Hence, the proposed resolution is recommended for the consideration and approval of the Members of the Company.

Save and except for Mr. Thainakathu Govindankutty Babu and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel, or their respective relatives have any financial or other interest, directly or indirectly, in the proposed Resolution.

***Item No. 2 – Re-appointment of Mr. Saseendran Veliyath (DIN: 08205871), Independent Director of the Company.***

The Board of Directors of the Company, at its meeting held on January 10, 2025, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the shareholders, has approved the re-appointment of Mr. Saseendran Veliyath, as a Non-Executive Independent Director of the Company for a second term of 5 (five) years effective from February 17, 2025 up to February 16, 2030.

Mr. Saseendran Veliyath is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has confirmed that he is not debarred from holding the office of Director by virtue of any order from SEBI or any such authority and has given his consent to act as Director of the Company. The Company has also received declaration from him that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations.

The NRC had previously finalized the key attributes required for selecting an Independent Director, including experience, expertise, and independence. Based on these criteria, the NRC has recommended the candidature of said person. Mr. Saseendran Veliyath brings with him significant leadership experience and expertise in areas such as organizational development, decision-making, and

business transformation, among others. The Board has noted that Mr. Saseendran's background and experience are well-aligned with the role and the competencies identified by the NRC, confirming his eligibility for appointment as an Independent Director.

The Board has carefully reviewed and acknowledged the declarations submitted by Mr. Saseendran Veliyath, after conducting a thorough verification process. Based on this review, the Board is of the opinion that Mr. Saseendran Veliyath possesses the necessary skills, experience, and knowledge that are highly relevant to the Company's business. The Board is confident that his continued association with the Company as an Independent Director would be immensely valuable and contribute significantly to the Company's growth and strategic objectives.

Pursuant to section 152 read with Schedule IV to the Act, in the opinion of the Board, the proposed appointment fulfils the conditions specified under the Act and the rules made thereunder and the applicable provisions of SEBI Listing Regulations and is independent of the Management.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company, subject to approval of shareholders at the general meeting. Further, as per Regulation 25 of the SEBI Listing Regulations, the appointment of independent director of a listed entity shall be subject to the approval of shareholders by way of a Special Resolution. Further, as per Regulation 17(1C) of the SEBI Listing Regulations, a listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Therefore, having received the requisite notice under section 160(1) of the Act, it is proposed to seek approval of shareholders by way of a Special Resolution through this postal ballot for appointment of Mr. Saseendran Veliyath as an Independent Director for a further period of five consecutive years, i.e., from February 17, 2025 to February 16, 2030.

The disclosures required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India are provided below.



<b>Sl. No.</b>	<b>Particulars</b>	<b>Response</b>
01	Name	Mr. Saseendran Veliyath
02.	Director Identification Number (DIN)	08205871
03.	Terms & conditions of appointment	Independent Director for a period of five consecutive years with effect from 17.02.2025 to 16.02.2030. During the tenure, Mr. Saseendran Veliyath may receive sitting fees under section 197 (5) of the Companies Act, 2013 and other reimbursement of expenses for participation in the Board and other Committee Meetings.
04.	Nationality	Indian
05.	Date of Birth Age	15.11.1951 73 Years
06.	Business address (along with phone, fax and email)	Nil
07.	Residential address (along with phone, fax and email)	Veliyath House, Ettumuri, Chettiparambu, Irinjalakuda, Thrissur, Kerala - 680121 Mob: 9249862727 Email: saseeveliyath@gmail.com

08.	Educational/professional qualifications	SSLC; Diploma in Medical Radiology
09.	Nature of expertise/ Experience if any, in the financial services sector (including banking sector)	Independent Director of Salem Erode Investments with effect from 17.02.2020.
10.	Details of remuneration for the financial year 2023-24	Nil
11.	Details of remuneration sought to be paid	Nil
12.	Designation and date of first appointment on Board	Additional Director (Independent & Non – Executive) w.e.f 17.02.2020
13.	Relation with other Directors, Managers or Key Managerial Personnel	Not applicable
14.	Number of Board Meetings attended during the financial year 2023-24	9 out of 9
15.	Name(s) of other organizations or entities or associations or Unincorporated entities in which the person has held the post of Chairman or Managing Director or Director or Chief Executive Officer or associated with the above entities in any other capacity. Indicating the activity of the Company and regulators, if any	Nil

16.	Memberships/ Chairmanships of Committees of the Board	<u>Salem Erode Investments Limited</u>  Audit Committee: Member  Nomination and Remuneration Committee: Member  Stakeholders Relationship Committee: Member  Branch Authorisation Committee: Chairman  IT Strategy Committee: Member  Risk Management Committee: Member  Corporate Social Responsibility Committee: Member
17.	Directorship and Membership of Committees of the Board in Listed entities	Independent Director at:  <ul style="list-style-type: none"> <li>• Salem Erode Investments Limited</li> </ul> Membership of Committees of the Board in Listed entities- as mentioned in sl.no.16
18.	Resignations from listed entities for past three years	Nil
19.	Shareholding in the Company as on 31.03.2024	Nil

20.	Skills and capabilities required for the role and the manner in which the Directors meet the requirements	As mentioned in Annexure to the Notice.
21.	Expertise in specific functional Areas	Diverse Perspective and Independent Judgment, Knowledge of Regulatory Compliance, Strong Governance Expertise and Relevant Experience in the Financial Sector.
22.	Justification for appointment of Independent Director	He brings a profound understanding of the financial services sector, having served as an Independent Director at a listed NBFC for over five years. This experience has equipped him with in-depth knowledge of the regulatory environment, corporate governance standards, risk management practices, and the complexities inherent in financial decision-making. His extensive experience with the Company will be invaluable in providing strategic oversight and independent judgment on key matters affecting the business. The candidate during his tenure will cross the age of 75 years and given the significant contribution he can make to the Company's growth and governance his appointment as an Independent Director is fully justified under Regulation 17(1) of SEBI Listing Regulations.

23.	<p data-bbox="326 237 537 268">Brief Resume</p> <p data-bbox="326 323 1409 573">Mr. Saseendran Veliyath is a businessman by profession. Previously worked as Radiographer in Dubai Military Hospital and Shaik Syed Military Hospital, Abu Dhabi. He had been actively taking part in the Public and other Charitable activities. He has been instrumental in providing guidance and direction to the Company for the last 5 years as an Independent Director of the Company.</p>
24.	<p data-bbox="326 653 695 684">Performance evaluation</p> <p data-bbox="326 739 1409 1115">Mr. Saseendran Veliyath has awarded with 100% attendance at Board Meetings, General Meeting and various Committee Meetings and actively participated throughout the meetings. The Board evaluated and confirmed that the said Director has exercised duties with due and reasonable care, skill and diligence, along with appropriate independent judgment and in the best in the interest of the Company. Mr. Saseendran Veliyath has complied with all the guidelines with respect to the professional conduct, role, functions and duties, as mentioned in the Companies Act, 2013.</p> <p data-bbox="326 1169 1409 1545">The performance evaluation criteria for accessing the appointment or regularization of Directors, inter-alia, includes factors like participation at Board/Committee Meetings, managing relationship with fellow Board Members, knowledge and skill, personal attributes like ethics and integrity, independent judgment with regard to corporate strategy, performance, risk management etc., corporate governance implementation, knowledge about the Company and external environment in which it operates, confidentiality level, adherence to the applicable code of conduct for Directors etc.</p>

Copy of draft letter of appointment constituting terms and conditions of appointment and other allied documents, being referred in the resolution would be available for inspection by the members free of cost, in physical or electronic form during business hours i.e, 09.30 a.m. to 05.30 p.m. at the registered office & corporate office of the Company, up to and including the last date of e-voting. Members seeking to inspect such documents may also visit the

Company's website [www.salemerode.com](http://www.salemerode.com) or send an e-mail to [cs@salemerode.com](mailto:cs@salemerode.com).

Pursuant to the provisions of Section 152 (2) of the Companies Act 2013, every Director shall be appointed in a General Meeting. Hence, the proposed resolution is recommended for the consideration and approval of the Members of the Company.

Save and except for Mr. Saseendran Veliyath and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel, or their respective relatives have any financial or other interest, directly or indirectly, in the proposed Resolution.

By order of the Board,  
For **Salem Erode Investments Limited**

Place: Irinjalakuda  
Date: 10.01.2025

**Sd/-**  
**Visakh.T.V**  
**Company Secretary & Compliance Officer**