

Corporate Social Responsibility (CSR)

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.

The Company has actively supported various initiatives in the areas of health, education and environment over the years. With the introduction of Section 135 of the Act, which came into effect during this financial year, the Company has constituted a Corporate Social Responsibility (CSR) Committee.

A CSR Policy was also framed detailing Policy statement, Scope of CSR Activities, CSR funds, modalities of execution of each selected project, how to monitor the activities, and various other matters relating to CSR and the policy is available on the Company's website <http://www.oenindia.com/html/CSR.pdf>. The CSR Policy was aimed at providing more focus and direction to the various activities on CSR being undertaken by the Company including through the charitable trust, K A Mathew Foundation having an established track record of more than 27 years in undertaking charitable activities. The projects undertaken by the Company were in the areas of a) Restoration and beautification of city, town, village etc, b) Eradicating hunger, poverty and malnutrition, c) Scholarship/promotion for education, d) Health care, e) Public recreation etc. These projects are in accordance with Schedule VII of the Companies Act, 2013.

2. The Composition of the CSR Committee

A CSR Committee was constituted by the Board in its meeting on 27-06-2014 to formulate a CSR policy, recommend the amount of expenditure to be incurred and to monitor the CSR activities of the Company. Dr. D Babu Paul, Chairman, Mr.Venu Nallur, and Ms.Pamela Anna Mathew were elected as members of the Committee.

3. Average net profit of the company for last three financial years

The Average net profit of the company for last three financial years would come upto Rs.12,98,36,096/-.

4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above)

Prescribed CSR Expenditure for the Company was estimated as Rs.26 lakhs being 2% of the average net profit of the Company for last 3 financial years

5. Details of CSR spent during the financial year

a) The company has spent Rs.11,59,000/- during the financial year 2014-15 against the CSR Project/activities identified and approved by the CSR Committee.

(b) Amount unspent, if any and reason for not spending

In order to reach the benefits of CSR Activities to the most needy and deserving sections of the society, the Committee had taken great efforts to find out the right persons from the society and decided to distribute the amount in accordance with an approved payment schedule based on the necessity/requirements of the beneficiaries. Being the first year of implementation of CSR activities in a formal way after formulating a well defined CSR Policy and constitution of CSR committee, it took some time to get the system rolling and hence the company could not spend the whole amount set apart for CSR activities. Total amount unspent at the end of the financial year 2014-15 was Rs.14,41,000/- which will be spend during the ensuing financial year.

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(c) Manner in which the amount spent during the financial year is detailed below.

Sl. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs		Amount outlay (budget): Project or programs wise	Amount spent on the projects or programs		Cumulative expenditure upto the reporting period	Amount spent : Direct or through implementing agency
			(1) Local area or other	(2) Specify the State and district where projects or programs was undertaken		(1) Direct expenditure on projects or programs	(2) Over heads		
1	Street lighting	Restoration and beautification of city, town, village etc.	Local	Chottanikkara, Ernakulam Dt, Kerala	75000	75000	0	75000	Direct
2	TV	Public Recreation	Local	Chottanikkara, Ernakulam Dt, Kerala	34500	34500	0	34500	Direct
3	Bus waiting shed	Restoration and beautification of city, town, village etc.	Local	Chottanikkara, Ernakulam Dt, Kerala	125000	pending	0	-	Direct
4	Pain and palliative care	Health care	Local	Chottanikkara, Ernakulam Dt, Kerala	180000	pending	0	-	By Company
5	Wheel chair	Health care	Local	Chottanikkara, Ernakulam Dt, Kerala	10000	pending	0	-	By Company
6	Artificial limbs	Health care	Local	Chottanikkara, Ernakulam Dt, Kerala	5000	pending	0	-	By Company
7	Street lighting	Restoration and beautification of city, town, village etc.	Local	Mulanthuruthy Grama Panchayath	100000	pending	0	-	By Company
8	House construction	Eradicating hunger, poverty and malnutrition	Local	Ernakulam Dt, Kerala	250000	pending	0	-	By Company
9	To meet monthly education and other expense of inmates of a charitable society	Scholarship/ Promotion for education	Local	Ernakulam Dt, Kerala	240,000	pending	0	-	By Company
10	School infrastructure development (Repair of toilet, dining hall, kitchen etc.)	Scholarship/ Promotion for education	Local	Ernakulam Dt, Kerala	262000	pending	0	-	By Company
11	For meeting medical expenses for inmates of hospital	Health care	Local	Ernakulam Dt, Kerala	60000	10000	0	10000	By Company

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12	For purchasing psychiatric medicines for inmates of a charitable society	Health care	Local	Ernakulam Dt, Kerala	150000	25000	0	25000	By Company
13	Treatment of cancer	Health care	Local	Ernakulam Dt, Kerala	60000	5000	0	5000	By Company
14	Medical aid	Health care	Local	Ernakulam Dt, Kerala	12000	2000	0	2000	By Company
15	Treatment for Accident	Health care	Local	Ernakulam Dt, Kerala	7500	7500	0	7500	By Company
16	Medical aid for treatment of various diseases	Eradication of poverty, health care etc	Local	Ernakulam Dt, Kerala	1000000	1,000,000	0	1000000	Through K.A.Mathew Foundation, an established registered Charitable Trust having a track record of more than 27 years in similar activities
17	Not yet identified	-	-	-	29000	-	0	-	
				Total	2600000	1159000	0	1159000	

6. The CSR Committee hereby submits its responsibility statement that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company and the Companies Act, 2013 and Companies (Corporate Social Responsibility) Rules, 2014.

On behalf of the Board

Sd/-

(PAMELA ANNA MATHEW)
MANAGING DIRECTOR
DIN: 00742735

Sd/-

(D. BABU PAUL)
DIRECTOR
DIN: 00103047

27th June 2015