

O/E/N India Limited

Regd. Office: 51/129, Vyttila, Kochi - 682 019
PH: (0484) 2301132, 2303709 FAX: (0484) 2302287, 2302211
CIN: U31200KL1968PLC002169
Email: cs@oenindia.com, Website: www.oenindia.com

NOTICE TO THE MEMBERS

NOTICE is hereby given that the 55th Annual General Meeting of the company will be held at the Registered Office of the Company at 51/129, Vyttila, Kochi - 682 019 on Friday, 29th September 2023 at 10.30 A.M. to transact the following business:-

As Ordinary Business:

1. To receive, consider and adopt Directors' Report and the Audited Balance Sheet of the company as at 31st March 2023 and Statement of Profit & Loss and Cash Flow Statement for the year ended 31st March 2023 together with the Auditor's Report thereon.
2. To declare Dividend for the financial year ended 31st March 2023.
3. To consider and, if thought fit, to pass with or without modification the following resolution:-
"RESOLVED THAT Mr. Thomas Thomas (DIN 00743978) a Director liable to retire by rotation and who seeks re-election, be re-appointed as a Director of the Company".

As Special Business:

4. Ratification of remuneration payable to Cost Auditors of the Company for FY 2023-24

To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules 2014, appointment of M/s BBS & Associates, Cost Accountants, Kochi-16, as Cost Auditors by the Board of Directors of the Company to audit the cost records of the Company for the Financial Year 2023-24, and payment of remuneration of Rs.1,30,000/- (Rupees One Lakh Thirty Thousand only) plus applicable tax and out of pocket expenses that may be incurred be and is hereby ratified and confirmed."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. Re-appointment / remuneration of Ms. Pamela Anna Mathew, Chairman & Managing Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, read with Schedule V (including any statutory modification or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded for re-appointment, revision in terms of appointment and remuneration of Ms. Pamela Anna Mathew, (DIN: 00742735), who is above the age of 70 years as Chairman & Managing Director of the Company, for a period of 5 years from 10-12-2023.

"RESOLVED FURTHER THAT the remuneration paid to Ms. Pamela Anna Mathew, Chairman & Managing Director, as approved by the Nomination and Remuneration Committee shall be as under:

- a) Salary Rs.3,00,000/- per month with an annual increment of Rs.20,000/- per month (in the scale of Rs.3,00,000 - 20,000 - 4,00,000)
- b) Commission at the rate of 5% of the net profits of the Company for each year/period of account computed in the manner laid down in Section 197 of the Companies Act 2013, subject to the provisions of ceiling as may be permissible from time to time under Section 196/197 and other applicable provisions if any of the Companies Act 2013.
- c) Perquisites as detailed below will be allowed for amounts not exceeding the ceiling limit as prescribed by Schedule V of the Companies Act 2013 as amended from time to time.
 - i. Free residential accommodation with all facilities and amenities or house rent allowance in lieu thereof at the rate of 50% of the salary.
 - ii. Expenditure on gas, electricity, water and furnishing.
 - iii. Reimbursement of medical expenses actually incurred for self and family subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.
 - iv. Leave Travel concession for self and family once a year.
 - v. Club fees upto a maximum of two clubs. This will not include admission and life membership fees.
 - vi. Expenditure on personal Health / Accident insurance, Householder's policy Insurance by way of premium on an annual basis.
- d) Perquisites mentioned hereunder be allowed subject to ceiling mentioned against each item here in addition to the perquisite detailed in clause (c) above.
 - i. Contribution to Provident Fund at 12% of the salary.
 - ii. Contribution to Superannuation Fund at 15% of the salary.
 - iii. Gratuity at one-half month's salary for each completed year of service.
- e) One month's earned/privilege leave with full pay.
- f) Use of Company's car with driver for Company's business and telephone at residence.
- g) Reimbursement of all entertainment expenses, actually incurred for the business of the Company.

"RESOLVED FURTHER THAT where in any financial year, during the currency of the tenure of Ms.Pamela Anna Mathew as Chairman & Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time."

"FURTHER RESOLVED THAT for the purpose of giving effect to the above resolution the Board of Directors and / or the Nomination and Remuneration Committee / the Company Secretary is / are authorized to do all such acts, deeds, matters and things as may be considered it to be necessary or desirable in this regard."

By order of the Board

Sd/-

(COMPANY SECRETARY)

Date : 17th August, 2023
Kochi - 682 019

NOTES :

1. Explanatory statement relating to the resolution / business mentioned in the notice as required by Section 102(1) of the Companies Act, 2013 is annexed to the notice.
2. Dividend as recommended by the Board of Directors if approved at the Annual General Meeting will be paid to those members whose names appear in the Register of Members as on 15th September 2023.
3. *A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on a poll on his behalf and the proxy need not be a member. The proxy forms duly completed, stamped and signed must be deposited at the registered office of the company not less than 48 hours before the meeting.*

Proxies submitted on behalf of limited companies must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. The Register of Members of the company will remain closed from 15th September 2023 to 29th September 2023 (both days inclusive).

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

For Item No. 4

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules 2014, the Company is required to appoint a Cost Auditor to audit the cost records of the applicable products of the Company. As per the Rules, remuneration payable to the Cost Auditor is required to be ratified by the members of the Company in the general meeting.

The Board of Directors of the Company at its meeting held on 21st June 2023 has considered and approved the appointment of M/s BBS & Associates, Cost Accountants, Kochi-16, as the Cost Auditor of the Company for the financial year 2023-24 at a remuneration of Rs.1,30,000/- (Rupees One Lakh Thirty Thousand only) plus applicable tax and out of pocket expenses that may be incurred.

The Board recommends the ratification of the remuneration payable to the Cost Auditor for the financial year 2023-24 by passing an ordinary resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution.

For Item No. 5

Ms. Pamela Anna Mathew, (DIN: 00742735) had been re-appointed as Managing Director of the Company with effect from 10th December 2018 for a period of 5 years and her tenure ends on 9th December 2023. Considering her deep knowledge in various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that the services of Ms. Pamela Anna Mathew should be available to the Company for a further period of 5 years with effect from 10th December 2023 for smooth and efficient running of the business. As a good corporate practice it was decided to take approval of the members before the expiry of the tenure of her service.

The Board of Directors of the Company at its meeting held on 17th August 2023 had, subject to the approval of the Shareholders, reappointed Ms.Pamela Anna Mathew for a further period of 5 years from 10th December 2023. The payment of remuneration had already been approved by the Nomination & Remuneration Committee in its meeting held on 17th August 2023.

Ms. Pamela Anna Mathew is above the age of 70 years. As per the proviso to Sec 196(3) (a) of Companies Act the appointment of a person who has attained the age of seventy years may be made by passing a special resolution. Therefore, the Board proposes to seek approval of the Shareholders of the Company, for the appointment and payment of remuneration, by a Special resolution, in order to adhere to multiple compliances.

None of the Directors or Key Managerial Personnel and their relatives, except Ms. Pamela Anna Mathew being the person who is getting appointed, Ms. Roopa Anna George and Ms. Sunela Sarah Mathew being relatives of Ms. Pamela Anna Mathew, are concerned or interested (financially or otherwise) in this Resolution.

By order of the Board

Sd/-

Date : 17th August, 2023
Kochi - 682 019

(COMPANY SECRETARY)

ROUTE MAP

