

THE INDIAN CARD CLOTHING COMPANY LIMITED

CORPORATE OFFICE : 1ST FLOOR, PLOT NO. 265, MIDC SECTOR NO-19, MIDC - BHOSARI, PUNE 411 026, MAHARASHTRA, INDIA

TEL : +91-20-61326700, FAX : +91-20-61326731

CIN : L29261PN1955PLC009579

GST NO. : 27AAACT6211F1Z0



May 11, 2023

To,
The Listing Department,
BSE Limited,
P. J. Towers,
Dalal Street,
Mumbai – 400001.

The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, C – 1, Block – G,
Bandra – Kurla Complex, Bandra (East),
Mumbai – 400051.

Security ID : INDIANCARD
Security Code : 509692

Symbol : INDIANCARD
Series : EQ

Madam / Sir,

SUB : Disclosure of Voting Results of Postal Ballot process in terms of provisions of Regulations 30 and 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We wish to inform you that pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 as amended, applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022 and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA"), the Company has conducted Postal Ballot Process through remote e-voting for seeking its shareholders' approval for the matter as mentioned in the Postal Ballot Notice dated April 7, 2023, for:

1. To approve appointment of Mr. Chirag M. Shah (DIN: 06938305) as an Independent Director of the Company;
2. To approve appointment of Mr. Alok Misra (DIN: 09198314) as the "Whole-time Director" of the Company designated as "Whole-time Director & Chief Executive Officer;
3. To approve appointment of Mr. Jyoteendra Kothary (DIN: 00015254) as the Non-executive Non-Independent Director of the Company:

The remote voting for the postal ballot was kept open from 9.00 a.m. (IST) on Monday, April 10, 2023 and was closed at 5.00 p.m. (IST) on Tuesday, May 9, 2023. The Members of the Company have passed the resolution as mentioned in Postal Ballot Notice with requisite majority, result of which is declared today, i.e., on May 11, 2023.

THE INDIAN CARD CLOTHING CO. LTD.

*"Katariya Capital", A-19, Vidyut Nagar Society,
Lane No. 5, Koregaon Park, Pune – 411001.
CIN : L29261PN1955PLC009579*

The result of the Postal Ballot process along with the consolidated Scrutinizer's Report are enclosed herewith and also hosted on the Company's website at www.cardindia.com and e-voting agency's website www.kfintech.com.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For The Indian Card Clothing Company Limited

Amogh Barve
Company Secretary and Head Legal & Corporate Affairs
Membership No. : A33080

Encl.: As above



DVD & ASSOCIATES

Company Secretaries

+ 91 - 9823239397

devendracs@gmail.com

Pune | Mumbai | Kolhapur | Yavatmal | Dubai

11th May, 2023

To
Mr. Amogh Barve
Company Secretary
The Indian Card Clothing Company Limited
"Katariya Capital", A-19, Vidyut Nagar Society,
Lane No. 5, Koregaon Park,
Pune 411001

Sub: Postal Ballot (including e-voting)

Dear Mr. Amogh Barve

I refer to our appointment as Scrutinizer to conduct the Postal Ballot (including e-voting) in respect of the following resolution contained in the Notice of Postal Ballot dated April 07, 2023:

SPECIAL BUSINESS:

1. To approve appointment of Mr. Chirag M. Shah (DIN: 06938305) as an Independent Director of the Company.
2. To approve appointment of Mr. Alok Misra (DIN: 09198314) as the "Whole-time Director" of the Company designated as "Whole-time Director & Chief Executive Officer."
3. To approve appointment of Mr. Jyoteendra Kothary (DIN: 00015254) as the Non-executive Non-Independent Director of the Company

I now enclose the following:

- a. My report to the Company on the result of the Postal Ballot through remote e-voting process.
- b. The register showing the particulars of the e-votes registered on the website of KFin Technologies Limited i.e., <https://evoting.kfintech.com/> in respect of the said resolution.

You are requested to take the same on record and acknowledge.

Thanking you,

Yours faithfully,

**FOR DVD & ASSOCIATES
COMPANY SECRETARIES**


DEVENDRA V. DESHPANDE
Proprietor
FCS 6099 CP 6515



Scrutinizer appointed for the Voting process

Report of Scrutinizer on Postal Ballot (including e-voting)

[Pursuant to Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 read with MCA Circulars]

To
Mr. Amogh Barve
Company Secretary
The Indian Card Clothing Company Limited
"Katariya Capital", A-19, Vidyut Nagar Society,
Lane No. 5, Koregaon Park, Pune 411001

Dear Sir,

Sub: Scrutinizer's Report on Postal Ballot (including e-voting) conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 ('the Act') read with Companies (Management and Administration) Rules, 2014 and read with MCA Circulars.

The Board of Directors The Indian Card Clothing Company Limited ('the Company') decided to provide to the members of the Company, facility to exercise their right on the resolution as set out in the notice dated April 07, 2023 by way of Voting by electronic means (Remote E-voting), as required under the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 read with General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022 and 11/2022 dated December 28, 2022 (hereinafter collectively referred to as "MCA Circulars").

I, Devendra V. Deshpande, Company Secretary in Whole time Practice having membership Number: FCS 6099 and Certificate of Practice Number: 6515 and proprietor of DVD & Associates, Company Secretaries, Pune has been appointed as the Scrutinizer by the Board of Directors of the Company, as required under Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 for the purpose of scrutinizing the Postal Ballot (including e-voting) process in a fair and transparent manner and ascertaining the requisite majority for passing of resolution as contained in the notice, facility to exercise their right on the resolution as set out in the notice dated April 07, 2023 and reproduced herein below:

SPECIAL BUSINESS

- 1. To approve appointment of Mr. Chirag M. Shah (DIN: 06938305) as an Independent Director of the Company:**

"RESOLVED THAT in accordance with the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Chirag M. Shah (DIN: 06938305), in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years effective from February 11, 2023.



RESOLVED FURTHER THAT the Board (including a Committee) be and is hereby authorized to do all such acts, deeds, matters and things as, in its absolute discretion, it may think necessary, proper or expedient to give effect to this resolution."

2. To approve appointment of Mr. Alok Misra (DIN: 09198314) as the "Whole-time Director" of the Company designated as "Whole-time Director & Chief Executive Officer."

"**RESOLVED THAT** pursuant to the provisions of Sections, 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule V to the Companies Act, 2013, the Articles of Association (AOA) of the Company, the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the appointment of Mr. Alok Misra (DIN: 09198314) as the "Whole-time Director" (Whole-time Key Managerial Personnel) of the Company designated as "Whole-Time Director & Chief Executive Officer" for a period of three years effective from February 11, 2023 on such remuneration and on such terms and conditions as are detailed in the explanatory statement annexed to this notice with a liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include committee) to alter and vary the terms and conditions of the said appointment and/or remuneration which may be acceptable to Mr. Alok Misra.

RESOLVED FURTHER THAT notwithstanding anything stated herein, where in any financial year during the tenure of CEO, the Company has no profits or its profits are inadequate, the Company may pay to the CEO as the minimum remuneration as specified in the Explanatory Statement setting out the material facts annexed to the Notice.

RESOLVED FURTHER THAT the Board (including a Committee) be and is hereby authorized to do all such acts, deeds, matters and things as, in its absolute discretion, it may think necessary, proper or expedient to give effect to this resolution."

3. To approve appointment of Mr. Jyoteendra Kothary (DIN: 00015254) as the Non-executive Non-Independent Director of the Company

"**RESOLVED THAT** pursuant to the provisions of Section 152 and Section 161 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, and pursuant to the provisions of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and by the Board of Directors, Mr. Jyoteendra Kothary (DIN: 00015254), aged 88 years, who was appointed as an Additional Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Non-executive Non-Independent Director of the Company, liable to retire by rotation, with effect from May 1, 2023.

RESOLVED FURTHER THAT the Board (including a Committee) be and is hereby authorized to do all such acts, deeds, matters and things as, in its absolute discretion, it may think necessary, proper or expedient to give effect to this resolution."

In this regard, I submit my report as under:

1. The Notice dated April 07, 2023 along with statement setting out material facts under Section 102 of the Act as confirmed by the Company were sent through electronic mode to those Members whose e-mail addresses were registered with the Company/Depositories.



2. The Remote e - voting period remained open from 9.00 a.m. (IST) on Monday, April 10, 2023 and ends at 5.00 p.m. (IST) on Tuesday, May 09, 2023.
3. After the end of Remote e-voting period, I have unblocked the electronic votes in the presence of two witnesses not in the employment of the Company.
4. The details containing list of the shareholders who casted their votes electronically on each of the resolutions; was downloaded from the e-voting website of KFin Technologies Limited i.e., <https://evoting.kfintech.com/>
5. I have scrutinized, downloaded and counted the Votes casted through Postal Ballot (Including E-voting) for the purpose of this report.
6. The particulars of votes casted through Remote E-voting have been recorded in a register separately maintained for the purpose in accordance with the Companies (Management and Administration) Rules, 2014.
7. The consolidated result of the Voting Process is given below:

Sr. No.	Particulars of Resolution	Type of Resolution	Votes in Favour (In No)	Votes in Favour (In %) #	Votes Casted Against (in No.)	Votes Casted Against (in %) #	Votes Abstain (in No.)	Votes Abstain (in %) #
1	To approve appointment of Mr. Chirag M. Shah (DIN: 06938305) as an Independent Director of the Company	Special	40,04,109	99.3559%	25,959	0.6441%	0	0.0000%
2	To approve appointment of Mr. Alok Misra (DIN: 09198314) as the "Whole-time Director" of the Company designated as "Whole-time Director & Chief Executive Officer	Special	40,04,109	99.3559%	25,959	0.6441%	0	0.0000%
3	To approve appointment of Mr. Jyoteendra Kothary (DIN: 00015254) as the Non-executive Non-Independent Director of the Company	Special	40,04,109	99.3559%	25,959	0.6441%	0	0.0000%

Rounded off upto 4 decimal points.

8. The Register, all other papers and relevant records relating to voting shall remain in our custody until the Chairman considers, approves and signs the minutes of upcoming Annual General Meeting and the same will be handed over to the Company.



Result:

The resolutions bearing number 1 to 3 having secured requisite majority of votes, the respective resolution may be considered to have been passed as a Special Resolution.

The Chairman/any other Director / Company Secretary of the Company may accordingly declare the result of voting.

Thanking You,
Yours faithfully,

**FOR DVD & ASSOCIATES
COMPANY SECRETARIES**



DEVENDRA V. DESHPANDE
PROPRIETOR
FCS 6099 CP 6515
UDIN: F006099E000288524
Scrutinizer appointed for
The Voting process



Date: 11.05.2023
Place: Pune

Result:

The resolutions bearing number 1 to 3 having secured requisite majority of votes, the respective resolution may be considered to have been passed as a Special Resolution.

The Chairman/any other Director / Company Secretary of the Company may accordingly declare the result of voting.

Thanking You,
Yours faithfully,

FOR DVD & ASSOCIATES
COMPANY SECRETARIES



DEVENDRA V. DESHPANDE
PROPRIETOR
FCS 6099 CP 6515
UDIN: F006099E000288524
Scrutinizer appointed for
The Voting process



Date: 11.05.2023
Place: Pune