THE INDIAN CARD CLOTHING COMPANY LIMITED
REGD. OFFICE : "KATARIYA CAPITAL", A-19, VIDYUT NAGAR SOCIETY, LANE NO. 5, KOREGAON PARK, PUNE 411 001, MAHARASHTRA.
CIN : L29261PN1955PLC009579 GST NO. : 27AAACT6211F1ZO

July 6, 2019

To,

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

Security ID : INDIANCARD
Security Code : 509692

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

Symbol : INDIANCARD
Series : EQ

Madam / Sirs,

SUB : Notice of 65th Annual General Meeting (AGM), Annual Report for the financial year 2018-2019 and Book Closure for AGM

This is to inform you that the 65th AGM of the members of the Company is scheduled on Monday, July 29, 2019 at 12 Noon at Sumant Moolgaokar Auditorium, Ground Floor, A Wing, MCCIA Trade Tower, Senapati Bapat Road, Pune - 411 016, Maharashtra, India.

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed a copy of Annual Report for the financial year 2018-2019 together with the Notice of AGM for your information and records which has been dispatched today, i.e., on July 6, 2019 to the shareholders of the Company.

Pursuant to Regulation 42 of Listing Regulations, Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, July 23, 2019 to Monday, July 29, 2019 (both days inclusive) for the purpose of Annual General Meeting.

This is for your information and 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

TEL. : +91-20-67436700 FAX : +91-20-67436777 E-MAIL : info@cardindia.com WEBSITE : www.cardindia.com

NOTICE

NOTICE is hereby given that the Sixty Fifth Annual General Meeting of the members of THE INDIAN CARD CLOTHING COMPANY LIMITED will be held on Monday, July 29, 2019, at 12:00 noon, at Sumant Moolgaonkar Auditorium, Ground Floor, A Wing, MCCIA Trade Tower, Senapati Bapat Road, Pune - 411 016, Maharashtra to transact the following business:

ORDINARY BUSINESS:

1) To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019 together with the reports of the Board of Directors and the Auditors thereon.

2) To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019, together with the report of the Auditors thereon.

3) To appoint a Director in place of Mr. Mehul Trivedi (DIN: 00030481), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4) To consider, and, if thought fit, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Sanjeevkumar Karkamkar (DIN: 00575970), who was appointed as an Additional Director of the Company with effect from July 29, 2018, be and is hereby appointed as a Director of the Company liable to retire by rotation.

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, expedient or desirable; in this regard."

5) To consider, and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 149 and Section 152, read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force and as per Regulations 16(1)(b), 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and on the recommendation of the Nomination and Remuneration Committee of the Company, Mr. Darshan Bhatia (DIN: 08257246), who was appointed as an Additional Director of the Company on October 30, 2018, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation to hold office upto October 29, 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, expedient or desirable as may be required in this regard."

6) To consider, and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 149 and Section 152, read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force and as per Regulations 16(1)(b), 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the recommendation of the Nomination and Remuneration Committee of the Company, Dr. Sangeeta Pandit (DIN: 06748608), who was appointed as an Independent Director of the Company on November 12, 2014, and whose term of appointment expires on November 11, 2019, be and is hereby reappointed as an Independent Director of the Company not liable to retire by rotation for a period of five years commencing from November 12, 2019 and ending on November 11, 2024.

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, expedient or desirable as may be required in this regard."

7) To consider, and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 149 and Section 152, read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, including any statutory modification(s)

or re-enactment thereof for the time being in force and as per Regulations 16(1)(b), 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the recommendation of the Nomination and Remuneration Committee of the Company, Mr. Sudhir Merchant (DIN: 00033406), who was appointed as an Independent Director of the Company on July 31, 2014, and whose term of appointment expires on July 30, 2019, be and is hereby reappointed as an Independent Director of the Company not liable to retire by rotation for a period of five years commencing from July 31, 2019 and ending on July 30, 2024.

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, expedient or desirable as may be required in this regard."

8) To consider, and, if thought fit, to pass the following resolution as **Special Resolution**:

"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 as "Manager" (Whole-time Key Managerial Personnel) of the Company designated as "Chief Executive Officer" for a period of three years with effect from May 7, 2019 on such remuneration and terms and conditions as are detailed in the explanatory statement annexed to this notice convening the 65th Annual General meeting of the company 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 the Manager, the Company has no profits or its profits are inadequate, the Company may pay to the Manager as the minimum remuneration as specified in the Explanatory Statement setting out the material facts annexed to the Notice convening this meeting.

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, expedient or desirable as may be required in this regard."

By Order of the Board of Directors
For The Indian Card Clothing Company Limited

Place : Mumbai
Date : May 24, 2019

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

NOTES:

1) The Statement pursuant to Section 102 of the Companies Act, 2013, ("the Act") setting out material facts in respect of Item Nos. 4 to 8 is annexed hereto. The relevant details as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), of persons seeking appointment / re-appointment as Directors are provided in the Attachment I to this Notice.

2) Pursuant to SS-2 i.e. Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India, the route map for reaching the meeting venue showing the prominent landmarks is attached to this Notice.

3) M/s. P. G. Bhagwat, Chartered Accountants, Pune (Firm Registration No.: - 101118W), were appointed as the Statutory Auditors of the Company to hold the office for a period of five (5) consecutive years commencing from the conclusion of the 63rd Annual General Meeting held on August 11, 2017, subject to ratification by the members at every Annual General Meeting. Further, pursuant to the notification of certain sections of the Companies (Amendment) Act, 2017, with effect from May 7, 2018, the requirement of ratification of the Statutory Auditors by the members is no longer required. Hence, the resolution proposing the ratification has not been sought this year.

4) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON SHALL NOT ACT AS PROXY FOR MORE THAN FIFTY (50) MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A PERSON HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER.**

5) The instrument appointing the proxy, in order to be effective, must be deposited with the Company at its Registered Office duly filled, stamped and signed not less than forty-eight (48) hours before the commencement of the meeting.

6) Proxies are requested to bring their valid photo identity proof at the meeting.

7) Every member entitled to vote at the meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty-four (24) hours before the time fixed for the commencement of the meeting. However, a notice of not less than three (3) days in writing of the intention to inspect the proxies lodged shall be required to be provided to the Company.

8) The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, July 23, 2019 to Monday, July 29, 2019 (both days inclusive).

9) Members are requested to note the following:

   a) Members holding shares in physical form are requested to intimate any change in their address, name, bank details, ECS Mandates, nominations, power of attorney, etc. to the Company's Registrar and Transfer Agent, Karvy Fintech Private Limited [Previously Karvy Computershare Private Limited] (Attention – Mr. Anil Dalvi), Karvy Selenium, Tower B, 7th Floor, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500032, Telephone – +91-40-67162222, E-mail ID - einward.ris@karvy.com.

   b) Members holding shares in physical form are requested to consider converting their share certificates into dematerialized form to eliminate risks associated with physical shares and for ease in portfolio management. Members can contact the Company's Registrar and Transfer Agent for any assistance in this regard.

   c) Members holding shares in dematerialized form are requested to intimate any change in their address, name, bank details, ECS Mandates, nominations, power of attorney, etc. to their respective Depository Participants (DPs) only. Quote their registered folio number in case of shares in physical form and DP ID & Client ID in respect of shares held in dematerialized form, in all the correspondence with the Company.

10) Members / proxies are requested to bring their copy of the Annual Report and attendance slip duly filled in and handover the attendance slip, duly signed in accordance with their specimen signature(s) registered with the

Company for admission to the meeting hall. Members who hold shares in dematerialized form are requested to bring their DP ID & Client ID.

11) Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified true copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.

12) Members holding equity shares in multiple folios in the identical order of names are requested to consolidate their holdings into one folio by directing all correspondence to the Registrar and Transfer Agent of the Company.

13) Members can avail of the nomination facility by filing Form SH – 13, as prescribed under Section 72 of the Companies Act, 2013 ("the Act") and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, with the Company. Blank forms will be supplied on request.

14) Any query relating to financial statements must be sent to the Company's Registered Office at least seven (7) days before the date of the meeting.

15) The Company has during the financial year 2018-19, transferred unclaimed dividend declared for the financial year 2010-11 and in respect of interim dividend paid for the financial year 2011-12 to the Investors Education and Protection Fund (IEPF).

16) Those members who have so far not encashed their dividend warrants in respect of the final dividend for the financial year 2011-12 onwards, may approach the Registrar and Transfer Agent (RTA) of the Company i.e., Karvy Fintech Private Limited [previously known as Karvy Computershare Private Limited] (Attention – Mr. Anil Dalvi), Karvy Selenium, Tower B, 7th Floor, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500032, Telephone – +91-40-67162222, E-mail ID - einward.ris@karvy.com, for making their claim without any further delay as the said unpaid dividends will be transferred to the IEPF pursuant to the provisions of the Act. Further, the Ministry of Corporate Affairs has notified new rules, namely "Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016" which have come into force from September 7, 2016. The said Rules, amongst other matters, contain provisions for transfer of all shares in respect of which dividend has not been paid or claimed for seven (7) consecutive years in the name of IEPF Suspense Account. The details of unpaid / unclaimed dividend and number of shares liable to be transferred are available on our website i.e. www.cardindia.com.

17) Members are requested to note that no claim shall lie against the Company in respect of any dividend amount which was unpaid / unclaimed for a period of seven (7) years and transferred to the IEPF. However, members may claim from the IEPF Authority, both unclaimed dividend amount and the shares transferred to IEPF Suspense Account as per the applicable provisions of the Act and rules made thereunder.

18) The dividend for the financial year ended March 31, 2012 which remains unclaimed for a period of seven (7) years, becomes due for transfer on 13th September, 2019 to the IEPF. Members who have not claimed their dividend for the above-mentioned years are requested to send their claim to the RTA, at the earliest.

19) This Notice of the 65th Annual General Meeting of the Company dated May 24, 2019 ("the Notice") along with the Annual Report 2018-19 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company / Depositories. The same has also been uploaded on the website of the Company, i.e. www.cardindia.com. It is hereby clarified that the members shall still be entitled to receive physical copies through permitted mode by making a specific request for the same by writing to the Company or to the Registrar and Transfer Agent of the Company mentioning their DP ID & Client ID.

20) **To support the 'Green Initiative', members who have not registered their e-mail addresses are requested to register the same with the Registrar and Transfer Agent / Depositories.**

21) The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DP with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Transfer Agent.

22) All the material documents referred to in the Notice shall be open for inspection by the members at the Registered Office of the Company on all working days from 10:00 a.m. to 12:00 noon up to the date of the meeting.

23) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act will also be available for inspection by the members at the meeting.

24) The Register of Contracts or arrangements in which the Directors are interested, maintained under Section 189 of the Act will also be available for inspection by the members at the meeting.

25) Voting through electronic means:

Pursuant to the provisions of Section 108 of the Act, the rules made thereunder and Regulation 44 of the Listing Regulations, the Company is providing an option to the members to exercise their right to vote by electronic means (remote e-voting). Complete details and instructions for remote e-voting are furnished as Attachment – II to the Notice. These details form an integral part of the Notice.

By Order of the Board of Directors
For The Indian Card Clothing Company Limited

Place : Mumbai
Date : May 24, 2019

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

Annexure to the Notice

As required by Section 102(1) of the Companies Act, 2013, (hereinafter referred to as "the Act") the following Explanatory Statement sets out material facts relating to the special business mentioned under Item No. 4 to 8 of the Notice dated May 24, 2019.

Item No. 4

Mr. Sanjeevkumar Walchand Karkamkar (DIN: 00575970), aged 62 years, was appointed as an Additional Director of the Company on July 29, 2018, to hold office till the date of the ensuing Annual General Meeting.

Mr. Karkamkar holds a Bachelor's Degree in Commerce. He has experience of about 40 years in the field of accounts, taxation and finance. His expertise extends to financial management as well as accounting solutions. Mr. Karkamkar is associated with the Indian Card Clothing Company's (ICC) other group companies for several years.

Considering his expertise and experience, the Board of Directors on the recommendation of the Audit Committee and Nomination and Remuneration Committee appointed Mr. Karkamkar as a consultant of the Company for the financial years 2018-19 and 2019-20 for a consulting fee not exceeding Rs. 25,00,000/- (Rupees Twenty-Five Lakhs Only) per annum as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors based on the Company's performance and his performance. His appointment as consultant of the Company was approved by the shareholders of the Company vide special resolution passed through Postal Ballot on March 26, 2019.

With his appointment as an Additional Director, his contributions in providing effective financial management and accounting solutions to the Company and its implementations have been beneficial to the Company. An ordinary resolution for his appointment as Director of the Company has been proposed in this Annual General Meeting for the approval of members.

He is a member of Nomination and Remuneration Committee and Stakeholders' Relationship Committee of the Company.

In addition to the Directorship with the company, Mr. Karkamkar holds position of Director in following companies:

1. Multi-Act Construction Private Limited
2. Multi-Act Trade And Investments Private Limited
3. Multi-Act Equity Consultancy Private Limited
4. Acre Street (India) Private Limited
5. Multi Act Realty Enterprises Private Limited
6. Shivraj Sugar and Allied Products Private Limited

He is a Nominee Director in ICC International Agencies Limited, nominated by the Company.

Mr. Karkamkar does not hold any shares of the Company himself or through his relatives. Mr. Karkamkar is not related to any Director of the Company or Key Managerial Personnel of the Company or relatives of Directors or Key Managerial Personnel.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 4, except to the extent of their shareholding, if any, in the Company.

Item No. 5

Mr. Darshan Vijaysinh Bhatia (DIN: 08257246), aged 49 years, was appointed as Additional Independent Director of the Company with effect from October 30, 2018 to hold office till the date of the ensuing Annual General Meeting.

Mr. Bhatia, holds Bachelor's Degree in Engineering from Dartmouth College, USA. He was a partner in Frizair Corporation, Hyderabad from year 1992 to 2005. He is the owner of DVB Design & Engineering – India's leading manufacturer of Metal Stamping Dies with a niche in Progressive Dies.

He has expertise in Mechanical and Electrical Engineering, specifically Metal Stamping, Machining, Machine Design, Special Purpose Machines, Injection Moulding, Appliance Design and Manufacture, Plant Layout and an assortment of related technologies.

With his appointment as Additional Director, his expertise and extensive knowledge have contributed in the development of the Company's future business plans.

As per the provisions of the Companies Act, 2013, the appointment of independent director of the Company requires approval of the shareholders at the General meeting. Accordingly, it is proposed to approve the appointment of Mr. Bhatia as an Independent Director not liable to retire by rotation at the 65th Annual General Meeting to hold office upto October 29, 2023.

Mr. Bhatia does not hold position of Director in any other company apart from The Indian Card Clothing Co. Ltd.

He does not hold any shares of the Company himself or through his relatives.

Considering Mr. Bhatia's expertise and experience, the Board of Directors is of the view that appointment of Mr. Bhatia will benefit the Company. An ordinary resolution for his appointment as an Independent Director of the Company has been proposed in this 65th Annual General Meeting for the approval of members.

Mr. Bhatia is not related to any Director of the Company or Key Managerial Personnel of the Company or relatives of Directors or Key Managerial Personnel. Mr. Bhatia will be deemed to be concerned or interested in the proposed resolution to the extent of the remuneration that the office of an independent Director may carry.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 5, except to the extent of their shareholding, if any, in the Company.

Item No. 6

Dr. Sangeeta Sanjeev Pandit (DIN: 06748608), aged 60 years, was appointed as an Independent Director of the Company in the Annual General Meeting of the Company held on August 6, 2015 to hold office for a period upto November 11, 2019.

Dr. Pandit is a qualified Chartered Accountant and has varied experience in the field of teaching in various Management Institutes. She has also authored various books and publications.

In addition to the Directorship with the company, Dr. Pandit holds position of Director in following companies:

1. Zee Learn Limited.
2. MT Educare Limited.
3. Essel Finance Business Loans Limited.
4. Digital Ventures Private Limited.

Dr. Pandit does not hold any shares of the Company herself or through her relatives.

Considering her expertise and experience, and based on the recommendation of the Nomination and Remuneration Committee of the Company, it is proposed to reappoint Dr. Pandit for a further term of five years as an Independent Director of the Company. The Company would be benefitted by the rich experience of Dr. Pandit.

Accordingly, it is proposed to approve the reappointment of Dr. Pandit as an Independent Director for a period of five years commencing from November 12, 2019 and ending on November 11, 2024, not liable to retire by rotation. As per the provisions of the Companies Act, 2013, the reappointment of an independent director of the Company requires approval of the members by special resolution. Hence, a special resolution is proposed at Item No.6 of the Notice.

Dr. Pandit is not related to any Director of the Company or Key Managerial Personnel of the Company or relatives of Directors or Key Managerial Personnel.

Dr. Pandit will be deemed to be concerned or interested in the proposed resolution to the extent of the remuneration that the office of an independent Director may carry.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 6, except to the extent of their shareholding, if any, in the Company.

Item No. 7

Mr. Sudhir Ajitkumar Merchant (DIN: 00033406), aged 65 years, was appointed as an Independent Director of the Company in the Annual General Meeting of the Company held on August 6, 2015 to hold office for a period upto July 30, 2019.

Mr. Sudhir Merchant graduated from Sydenham College of Commerce & Economics and Master of Management Studies (MMS) from Jamnalal Bajaj Institute of Management Studies (Mumbai University). Mr. Merchant is an Industrialist and has experience in various companies of initiating greenfield projects as well as dealing with foreign joint venture partners. He possesses more than 25 years of experience in the field of business management. He is on the Board of several Companies and is a Member of Young Presidents' Organization. He has traveled extensively in India and abroad.

In addition to the Directorship with the company, Mr. Merchant holds position of Director in following companies:

1. TCPL Packaging Limited.
2. Gum Manufactureres' Association of India.
3. Rudolf Atul Chemicals Limited.
4. Encore Natural Polymers Private Limited
5. Saidarshan Business Centres Private Limited
6. Indiaventure Advisors Private Limited

Mr. Merchant does not hold any shares of the Company himself or through his relatives.

Considering his expertise and experience, based on the recommendation of the Nomination and Remuneration Committee of the Company, it is proposed to reappoint Mr. Merchant for a further term of five years as an Independent Director of the Company. The Company would be benefitted by the rich experience of Mr. Merchant.

Accordingly, it is proposed to approve the reappointment of Mr. Merchant as an Independent Director for a period of five years commencing from July 31, 2019 and ending on July 31, 2024, not liable to retire by rotation. As per the provisions of the Companies Act, 2013, the reappointment of an independent director of the Company requires approval of the members by special resolution. Hence, a special resolution is proposed at Item No.7 of the Notice.

Mr. Merchant is not related to any Director of the Company or Key Managerial Personnel of the Company or relatives of Directors or Key Managerial Personnel.

Mr. Merchant will be deemed to be concerned or interested in the proposed resolution to the extent of the remuneration that the office of an independent Director may carry.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 7, except to the extent of their shareholding, if any, in the Company.

Item No. 8

Mr. Vinod Vazhapulli, Manager of the Company designated as “Chief Executive Officer” resigned from the services of the Company with effect from December 31, 2018.

In view of the resignation of Mr. Vinod Vazhapulli, the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee and subject to approval of the members in a General Meeting, approved appointment Mr. Alok Misra as Manager (Whole-time Key Managerial Personnel) designated as “Chief Executive Officer” of the Company under the provisions of the Companies Act, 2013 at its meeting held on May 6, 2019 for a period of 3 years commencing from May 7, 2019 (“term”).

Background details of Mr. Alok Misra, the remuneration payable to him, the terms and conditions of his appointment and other details related to the appointment of the Manager required to be stated in the explanatory statement to the AGM Notice pursuant to the provisions of Secretarial Standard 2 (SS-2), are provided under additional information furnished below as required by Section II of Part II of Schedule V to the Companies Act, 2013.

Additional information as required by Section II of Part II of Schedule V to the Companies Act, 2013 is given below:

I. General Information:

1) Nature of Industry

The Indian Card Clothing Company Limited (ICC) is engaged in the manufacturing of flexible and metallic card clothing and providing associated services. The Company's manufacturing plant is located at Nalagarh (Himachal Pradesh).

The Company offers a range of wires, tops and flexible card clothing for short staple and long staple fibre as well as non-woven application. The card clothing accessories of the Company include web catcher, accura carding systems and XTRAC systems. The Company has two business segments, namely, Card Clothing and Realty.

2) Date or expected date of Commencement of Commercial production:

The Company was incorporated on 24th June, 1955 and commenced its commercial production in the same financial year.

3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable

4) Financial performance based on given indicators – as per audited financial results for the year ended March 31, 2019:

Particulars	**₹ in Lakhs**
Income from Operations	4,627.23
Other Income	311.52
Total Expenses	6,822.73
Net Profit (Loss) after tax as per statement of Profit & Loss	(1,967.36)
Net worth	6,330.30

5) Foreign Investment or collaborations, if any:

Garnett Wire Ltd., UK is a subsidiary of the Company. However, no investment was made in this subsidiary during the Financial Year 2018-19. Further, the Company did not make any collaborations during the Financial Year 2018-19.

II. Information about the appointee

1) Background Details:

Brief resume giving the background details of Mr. Alok Misra is as given below:

Mr. Alok Misra is a B. Tech (Chem) from Harcourt Butler Kanpur and has to his credit long experience of 30 years of working in various positions and roles in operations across the automotive, engineering and consumer durable and appliances sectors. He has good exposure in devising and implementing New Customer Acquisition Processes, Business Development, Strategic Sourcing, Safety & LEAN Operations, Quality Management System and Cost reduction strategies.

Prior to joining the Company, Mr. Misra's last employment was with Polycab India Limited, a company engaged in the manufacturing of electrical equipments and products, for a period of two years wherein he was President Operations for one year and then served as Executive President Manufacturing (Cables & Wires). Before Polycab India Limited, he had a tenure of around four years with Franke Faber India Limited as Senior Director - Operations.

Mr. Misra has served as Chief Operating Officer (COO) of Tata Toyo Radiators Limited for a period of about four years. He has also worked with Tata AutoComp Systems Limited, Interiors & Plastics Division and Mahindra Hinoday as DGM Manufacturing and GM Manufacturing respectively. Mr. Misra also served a long tenure of around thirteen years with Bajaj Auto Limited Aurangabad as Section Manager.

2) Past Remuneration/ Last remuneration drawn from the Company:

Not applicable

3) Job Profile and his suitability:

Mr. Alok Misra, Manager (Whole-time Key Managerial Personnel) designated as "Chief Executive Officer" (CEO) under the provisions of the Companies Act, 2013, is responsible for day-to-day management of the Company, subject to overall supervision, control and direction of the Board of Directors. Taking into consideration his qualification, experience and expertise, he is best suited for the responsibilities of current assigned role.

4) Remuneration proposed:

Mr. Alok Misra shall be entitled to a total remuneration of Rs. 84,00,000/- (Rupees Eighty-Four Lakhs only) per annum for the period commencing from the date of his appointment, i.e., from May 7, 2019 upto July 31, 2019.

With effect from August 1, 2019, Mr. Alok Misra shall be entitled to a total remuneration of Rs. 85,00,000/- (Rupees Eighty-Five Lakhs only.) per annum.

The remuneration payable to Mr. Alok Misra and the terms and conditions of his appointment as approved by the Nomination and Remuneration Committee and the Board of Directors of the Company are as given below:

Option A

In case of the Company having adequate profits, the Manager will be paid such remuneration within the limits specified from time to time under Section 197, read with Section I of Part II of Schedule V to the Act.

Or

Option B

Where in any Financial Year during the currency of the term of the Manager, the Company has no profits or its profits are inadequate, the Company will pay remuneration to the Manager, within the maximum ceiling from time to time (at present maximum ceiling is Rs. 84 lakhs per annum, considering the effective capital of the Company being Rs. 5 crores and above but less than Rs. 100 crores) as given under Section II of Part II of Schedule V to the Act.

a. Salary:

Basic Salary shall be Rs. 2,66,975/- (Rupees Two Lakhs Sixty-Six Thousand Nine Hundred Seventy-Five Only) per month.

b. Variable Pay:

In addition to the fixed cost to the Company, for each year of completed employment with the Company, the Manager shall be entitled to a performance linked variable payment as per the details given below:

For the first year of completed service	:	Rs. 16,00,000
For the second year of completed service	:	Rs. 25,00,000
For the third year of completed service	:	Rs. 35,00,000

TOTAL:		**Rs. 76,00,000**
		==========

Such performance linked payments in any year of service shall be subject to achievement / fulfillment of certain objectives by the Manager amounting to overall measurable benefit to the Company. Such objectives shall be mutually agreed in advance between the Management and the Manager. For the first year, the performance linked variable payment shall be payable only upon successful completion of the objectives and upon completion of one year of service.

Any partial payment of performance pay thereafter (after the first year), for any reason, shall be payable only if:

1) The Manager has completed at least 6 months of employment with the Company in a particular year;

2) There is a partial, measurable achievement of any agreed objectives of the Company of the particular year; and

3) Approval is accorded by the Board of Directors of the Company.

c. Benefits, Perquisites and Allowances:

In addition to salary and Variable Pay, perquisites shall be as under:

House Rent allowance:

Manager shall be entitled for house rent allowance of Rs.1,33,470/- (Rupees One Lakh Thirty-Three Thousand Four Hundred Seventy only) per month.

Children Educational allowance:

Manager shall be entitled for Children Educational allowance of Rs. 250/- (Rupees Two Fifty only) per month.

Bonus:

The Manager shall be entitled for bonus of Rs. 22,241/- (Rupees Twenty-Two Thousand Two Hundred and Forty-One only) per month.

Car Running & Maintenance:

The Manager shall be entitled to Car Running & Maintenance expenses of Rs. 40,000/- (Rupees Forty Thousand only) per month. The Manager shall submit supporting bills in respect of Car Maintenance every quarter before 15th day of the last month of the quarter.

Daily expenses towards the Petrol, maintenance of the Car etc. shall be borne by the Manager.

Driver's Salary:

In addition to Car Running & Maintenance, the Manager shall be entitled to allowance towards his Driver's Salary of Rs. 25,000/- (Rupees Twenty-Five Thousand only.) per month.

Mobile Expenses:

The Company shall provide for employee owned mobile expenses upto Rs. 2,000/- (Rupees Two Thousand only) per month. The Manager shall submit supporting bills in respect of Mobile Expenses every quarter before 15th day of the last month of the quarter.

Mediclaim:

Coverage under Group Mediclaim Floater Policy upto Rs. 4.5 Lakhs for self and family.

Uniform Maintenance Allowance / Office Attire:

The Manager shall be entitled to Uniform Maintenance / Office Attire Allowance of Rs. 60,000/- (Rupees Sixty Thousand only) per anum i.e Rs. 5,000/- (Rupees Five Thousand only) per month.

Other Allowances:

For the period commencing from the date of appointment of the Manager, i.e., from May 7, 2019 upto July 31, 2019, the Manager shall be entitled to Other Allowances of Rs. 1,60,185/- (One Lakh Sixty Thousand One Hundred and Eighty-Five only) per month.

With effect from August 1, 2019, the Manager shall be entitled to Other Allowances of Rs. 1,68,518/- (One Lakh Sixty-Eight Thousand Five Hundred Eighteen Only) per month.

d. Provident Fund:

Covered under the Provident Fund Scheme prevailing in the Company.

Contribution of Rs. 32,037/- per month (approx.12% of Basic Salary) shall be made by the Company on behalf of the Manager to the Company's Provident Fund scheme or any other similar scheme of the Company as may be existing from time to time.

e. Gratuity:

Covered under prevailing Gratuity Scheme of the Company.

Contribution of Rs. 12,842/- per month (approx. 4.81% of Basic Salary) shall be made by the Company on behalf of the Manager to the Company's Gratuity scheme or any other similar scheme of the Company as may be existing from time to time.

f. Leave:

On full pay and allowance as per Rules of the Company. Encashment of leave will be permitted as per the Rules. Leave accumulated on expiry/termination of the Agreement will be allowed to be carried forward or encashed. (In the case of encashment of leave at the end of the tenure, the same will not be considered as perquisite).

g. Termination:

This contract may be terminated by giving three calendar months' notice in writing by either party.

The employment shall stand automatically terminated if the Manager applies for insolvency or becomes insolvent.

The Management reserves the right to terminate the employment without any prior notice if in its opinion the Manager is guilty of inattention to or negligence, omission or commission inconsistent with the duties and responsibilities.

The employment shall be automatically terminated if the Manager attains age of 60 years.

Upon termination of the employment, however, arising:

i) The Manager shall deliver to the Company all the letters, lists, reports, documents etc.

ii) The Manager shall not either directly or indirectly entice any employee of the Company.

iii) The Manager shall not either directly or indirectly for a period of three (3) years carry on alone or in association with others any business, which is about to be in competition with the Company.

h. Others:

The Management reserves the right to transfer the Manager from one section / department / function / division to another, either in this city or any other place in India or abroad and also to transfer / lend the services to any of its associates.

The Manager shall be required to perform his duties not only for the Company, but also for its division / associates without any additional remuneration.

The Manager shall not during the term of his employment, except as a representative of the Company or with the consent in writing of the Company be directly or indirectly engaged or concerned in the conduct of any other business including consultancy.

The Manager shall not communicate to any person who does not have proper authority any of the trade secrets or other confidential information of the Company.

The Manager shall be entitled to reimbursement of entertainment, travelling and all other expenses actually incurred for the business of the Company or any other expenditure as the Board may approve.

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable or at actual cost.

In case, the Company has no profits or has inadequate profits, the Manager shall be entitled to be paid remuneration (by way of salary, perquisites and allowances) as mentioned above.

The Manager shall not be entitled to receive any fee for attending meetings of the Board and/or any Committee thereof. The Manager shall not receive remuneration in any other capacity except as approved in this resolution.

The Manager either by himself or through his related parties shall not enter into any contract or arrangement or transaction with the Company, except with the prior approval of the Audit Committee or such other approval as may be required under the Act or its Rules.

5) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the qualifications, experience and expertise of Mr. Alok Misra, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.

6) Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any:

Mr. Misra is not related to any of the Directors or Key Managerial Personnel of the Company and does not hold any shares of the Company.

7) Number of meetings of the Board attended during the financial year 2018-19:

Mr. Misra was appointed in the Board meeting held on May 6, 2019, which falls beyond the reporting period.

8) Directorships, Memberships/Chairmanship of Committees of other Companies: Nil

III. Other Information

i) Reasons for loss or inadequate profits:

The Company earned a total income of Rs. 4,938.75 Lakhs for the year ended March 31, 2019 as against Rs. 6,578.44 Lakhs for the previous year ended March 31, 2018. The net loss incurred by the Company for the financial year 2018-19 is Rs. 1,967.36 Lakhs as against net loss of Rs. 1,781.14 Lakhs during the previous financial year.

The total income mentioned above includes other income of Rs. 311.52 Lakhs earned during the financial year 2018-19.

The loss incurred during the financial year was mainly on account of shifting of operations of the Company to its plant at Nalagarh, Himachal Pradesh resulting in lower production and lower sales.

ii) Steps taken or proposed to be taken for improvement:

Since the above issues have resulted in inadequate profits for the Company, the Company proposes to take the following steps for improvement:

a) Improvement of operations, in particular to:

- Improve sales and marketing efforts to increase sales volume;
- focus on reducing material cost and overheads;
- bring operational efficiency in line with industry benchmarks; and

b) Special focus on improving operations at Nalagarh Plant.

iii) Expected increase in productivity and profits in measurable terms:

After taking improvement steps as stated above, the Company shall be in a position to strengthen its capabilities, as well as address future opportunities in India and other markets of choice. The above measures undertaken are expected to yield positive results and improve the financial performance of the Company in the coming years.

Your Directors recommend Resolution at Item No. 08 as a special resolution for approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the resolution set out at Item No. 08 of the Notice, except to the extent of their shareholding in the Company.

ATTACHMENT – I TO THE NOTICE

ADDITIONAL INFORMATION PURSUANT TO THE LISTING REGULATIONS AND SECRETARIAL STANDARD – 2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA IN RESPECT OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT

Name of the Director	Mr. Mehul Kunjbihari Trivedi	Mr. Darshan Vijaysinh Bhatia	Mr. Sanjeevkumar Walchand Karkamkar	Dr. Sangeeta Sanjeev Pandit	Mr. Sudhir Ajitkumar Merchant
Director Identification Number (DIN)	00030481	08257246	00575970	06748608	00033406
Date of Birth / Age	July 6, 1962 – 56 Years	August 2, 1969 – 49 years	July 29, 1956 – 62 years	October 29, 1958 60 years	August 25, 1953 65 years
Date of Appointment	October 1, 1992	October 30, 2018	July 29, 2018	November 12, 2014	July 31, 2014
Qualifications	Graduated LLB (Hons.) from the London School of Economics.	Bachelor's Degree in Engineering from Dartmouth College, USA.	Bachelor of Commerce.	Chartered Accountant	Bachelor's Degree in Commerce & Economics and Master's Degree in Management Studies.
Brief Resume	Mr. Mehul Kunjbihari Trivedi, a U. K. National, graduated LLB (Hons.) from The London School of Economics is a non-practising Solicitor in the United Kingdom. Prior to joining the Company, Mr. Trivedi practiced as a solicitor in the United Kingdom specializing in corporate law (mergers, acquisition and joint ventures). Mr. Mehul Kunjbihari Trivedi was inducted in the Company as General Manager with effect from 1st September, 1989 to oversee operations, especially marketing (in India and abroad), production/ manufacturing and areas allied thereto. Mr. Mehul Kunjbihari Trivedi served as Managing Director of the Company from September 2011. He resigned from the position with effect from January 16, 2017.	Mr. Darshan Vijaysinh Bhatia, an Indian National, holds Bachelor's Degree in Engineering from Dartmouth College, USA. He has expertise in Mechanical and Electrical Engineering, specifically Metal Stamping, Machining, Machine Design, Special Purpose Machines, Injection Moulding, Appliance Design and Manufacture, Plant Layout and an assortment of related technologies. He was a partner in Frizair Corporation, Hyderabad from year 1992 to 2005. He is the owner of DVB Design & Engineering – India's leading manufacturer of Metal Stamping Dies with a niche in Progressive Dies. Mr. Darshan Bhatia was appointed as Additional Independent Director of the Company with effect from October 30, 2018	Mr. Sanjeevkumar Walchand Karkamkar is a commerce graduate and has been associated with the ICC group companies since year 2006. He has extensive experience in the field of accounts, taxation and finance for more than 40 years.	Dr. Sangeeta S. Pandit is a qualified Chartered Accountant and is a PhD holder having varied experience in the field of teaching with various Management Institutes and who has also authored various books and publications.	Mr. Merchant is an Industrialist and has experience in various companies of initiating greenfield projects as well as dealing with foreign joint venture partners. He possesses more than 25 years of experience in the field of business management. He is on the Board of several Companies and is a Member of Young Presidents' Organization.

Name of the Director	Mr. Mehul Kunjbihari Trivedi	Mr. Darshan Vijaysinh Bhatia	Mr. Sanjeevkumar Walchand Karkamkar	Dr. Sangeeta Sanjeev Pandit	Mr. Sudhir Ajitkumar Merchant
Expertise in specific functional area	Corporate Law (Mergers, Acquisitions and Joint Ventures), General Management	Mechanical and Electrical Engineering, specifically Metal Stamping, Machining, Machine Design, Special Purpose Machines, Injection Moulding, Appliance Design and Manufacture, Plant Layout and an assortment of related technologies.	Financial management, accounting solutions.	Financial management, accounting solutions	Business Management.
Number of Board meetings of the Company attended during the year	Kindly refer Corporate Governance Report for this information.	Kindly refer Corporate Governance Report for this information.	Kindly refer Corporate Governance Report for this information.	Kindly refer Corporate Governance Report for this information.	Kindly refer Corporate Governance Report for this information.
Directorships in other Companies and membership / Chairmanship of Committees of other Boards	**Directorships in other Companies are as follows:** 1. Multi-Act Trade And Investments Private Limited 2. ICC International Agencies Limited 3. Acre Street India Private Limited 4. Shivraj Sugar And Allied Products Private Limited 5. Garnett Wire Limited; UK	None	**Directorships in other Companies are as follows:** 1. Multi-Act Construction Private Limited 2. Multi-Act Trade And Investments Private Limited 3. Multi-Act Equity Consultancy Private Limited 4. Acre Street (India) Private Limited 5. Multi Act Realty Enterprises Private Limited 6. Shivraj Sugar and Allied Products Private Limited 7. ICC International Agencies Limited.	**Directorships in other Companies are as follows:** 1. Zee Learn Limited. 2. MT Educare Limited. 3. Essel Finance Business Loans Limited. 4. Digital Ventures Private Limited.	**Directorships in other Companies are as follows**: 1. TCPL Packaging Limited. 2. Gum Manufactureres' Association of India. 3. Rudolf Atul Chemicals Limited. 4. Encore Natural Polymers Private Limited 5. Saidarshan Business Centres Private Limited 6. Indiaventure Advisors Private Limited

Name of the Director	Mr. Mehul Kunjbihari Trivedi	Mr. Darshan Vijaysinh Bhatia	Mr. Sanjeevkumar Walchand Karkamkar	Dr. Sangeeta Sanjeev Pandit	Mr. Sudhir Ajitkumar Merchant
Chairperson/ Member of the Committees of Director of the Company	**Member of the following Committees of the Company:** 1. Stakeholders' Relationship Committee 2. CSR Committee	None	**Member of the following Committees of the Company:** 1. Nomination and Remuneration Committee 2. Stakeholders' Relationship Committee	**Member of the following Committees of the Company:** 1. Audit Committee	**Member of the following Committees of the Company:** 1. Audit Committee 2. Chairman of Nomination and Remuneration Committee 3. CSR Committee 4. Investment Committee
Shareholding in the Company as on the date of appointment / re-appointment as required under Regulation 36(3)(e)	Nil	Nil	Nil	Nil	Nil
Relationship with other Directors	Mr. Kunjbihari Trivedi – Father (Resigned with effect from February 5, 2019) Mr. Prashant Trivedi – Brother	None	None	None	None

ATTACHMENT – II TO THE AGM NOTICE

INSTRUCTIONS FOR REMOTE ELECTRONIC VOTING

The Companies Act, 2013, has prescribed the provisions of voting through electronic means. In compliance with the provisions of Section 108 of the Companies Act, 2013 and rules thereof and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the members, facility of electronic voting system to exercise their right to vote on business to be transacted at the 65th Annual General Meeting (AGM) of the Company by electronic means through Karvy Fintech Private Limited [Previously Karvy Computershare Private Limited] ("Karvy").

The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ("remote e-voting"). Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their voting right at the meeting. Facility of voting through ballot shall also be made available at the meeting.

1) The remote e-voting facility will be available during the following period:

   a) Day, date and time of commencement of remote e-voting : Friday, July 26, 2019, at 09:00 a.m. IST

   b) Day, date and time of end of remote e-voting : Sunday, July 28, 2019, at 05:00 p.m. IST

2) The voting rights of the members holding shares in physical form or in dematerialized form, in respect of e-voting shall be reckoned in proportion to their share in the paid-up equity share capital as on the cut-off date being Monday, July 22, 2019.

3) Any person who acquires shares of the Company and becomes a member of the Company after the dispatch of the AGM Notice and holds shares as on the cut-off date i.e. Monday, July 22, 2019, may obtain the User ID and password in the manner as mentioned below:

   a) If the mobile number of the member is registered against Folio No. / DP ID & Client ID, the member may send SMS:

   MYEPWD<space> E-Voting Event Number +Folio number or DP ID & Client ID to +91-9212993399

   Example for NSDL:

   MYEPWD<SPACE>IN12345612345678

   Example for CDSL:

   MYEPWD<SPACE>1402345612345678

   Example for Physical:

   MYEPWD<SPACE> XXXX1234567890

   b) If e-mail address or mobile number of the member is registered against Folio No. / DP ID & Client ID, then on the home page of https://evoting.karvy.com, the member may click "Forgot Password" and enter Folio No. or DP ID & Client ID and PAN to generate a password.

   c) Member may call Karvy's Toll free number 1-800-3454-001.

   d) Member may send an e-mail request to evoting@karvy.com.

4) The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by Karvy upon expiry of aforesaid period.

5) Details of website: https://evoting.karvy.com.

6) Details of persons to be contacted for issues relating to e-voting:
   Kind Attention: - Mr. Anil Dalvi
   Karvy Fintech Private Limited
   (Previously Karvy Computershare Private Limited)
   Unit : The Indian Card Clothing Company Limited
   Karvy Selenium, Tower B, Plot No. 31 & 32,

Gachibowli, Financial District, Nanakramguda,
Serilingampally, Hyderabad – 500032.
Tel. No.: +91-40-67162222
Toll Free No.: 1-800-3454-001
Fax No.: +91-40-23001153;
E-mail: evoting@karvy.com.

7) Details of Scrutinizer: Ms. Immaculate Fernandes, Practicing Company Secretary (Membership No. A16540), has been appointed as the Scrutinizer to scrutinize the e-voting and poll process in a fair and transparent manner.

8) The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Monday, July 22, 2019. A person who is not a member as on the cut-off date should treat Notice of this meeting for information purposes only.

9) **The procedure and instructions for remote e-voting facility are as follows:**

A. In case of members receiving email from Karvy:

i. Open your web browser during the voting period and navigate to "https://evoting.karvy.com".

ii. Enter the login credentials (i.e. User ID and password mentioned in the email). Your Folio No. / DP ID – Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

iii. After entering these details appropriately, click on "LOGIN".

You will now reach password change menu wherein they are required to mandatorily change your login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (like *, #, @, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc., on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

iv. You need to login again with the new credentials.

v. On successful login, the system will prompt you to select the E-Voting Event Number for The Indian Card Clothing Limited.

vi. If you are holding shares in Demat form and had logged on to https://evoting.karvy.com and had cast your vote earlier for any other Company, then your existing login ID and password are to be used.

vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date i.e. Monday, July 22, 2019, under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as on the cut-off date.

viii. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.

ix. Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.

x. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.

xi. You may then cast your vote by selecting an appropriate option and click on "Submit". A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote.

xii. During the voting period, members can login any number of times till they have voted on the Resolution(s).

xiii. Corporate / Institutional members (i.e. other than Individuals, HUF, NRIs, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: gains108@yahoo.com with a copy to evoting@karvy.com. They may also upload the same in the e-voting module in their login. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name_EVENT NO."

B. In case of members receiving Notice by courier:

i. Initial password is provided at the bottom of the Attendance Slip

ii. Please follow all steps from Sr. No. (i) to(xiv) above, to cast vote.

C. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of https://evoting.karvy.com or contact Mr. Anil Dalvi of Karvy Fintech Private Limited (Previously Karvy Computershare Private Limited) at +91-40-67161631 or at 1800-3454-001 (toll free).

D. The Scrutinizer's decision on the validity of the vote shall be final.

E. Once the vote on resolution stated in this notice is cast by Member through remote e-voting, the member shall not be allowed to change it subsequently and such e-vote shall be treated as final. The Members who have cast their vote by remote e-voting may also attend the Meeting, however such Member shall not be allowed to vote again.

F. The Scrutinizer after scrutinizing the votes cast at the Meeting by Ballot and through remote e-voting, will make a consolidated Scrutinizer's Report and submit the same forthwith not later than 48 hours of conclusion of the Meeting to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same.

G. The Results declared along with the consolidated Scrutinizer's Report shall be hosted on the website of the Company i.e., www.cardindia.com and on the website of Karvy i.e., http://evoting.karvy.com. The results shall be simultaneously communicated to BSE Limited and National Stock Exchange of India Limited.

H. Subject to the receipt of requisite number of favourable votes, the Resolutions forming part of the Notice of Annual General Meeting shall be deemed to be passed on the date of AGM i.e., Monday, July 29th, 2019.

ROUTE MAP TO THE VENUE OF THE AGM

The Indian Card Clothing Company Limited
Sumant Moolgaonkar Auditorium,
Ground Floor , A Wing,
MCCIA Trade Tower, Senapati Bapat Road,
Pune 411 016 Maharashtra