



April 14, 2016

To
The Executive Director,
Bombay Stock Exchange Limited,
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Bldg., P.J. Towers,
Dalal Street, Mumbai 400 001.

The Executive Director,
National Stock Exchange of India Ltd,
Exchange Plaza,
Bandra (East),
Mumbai 400 051.

Madam/Sir,

SUB : Corporate Governance Report pursuant to Regulation 27 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31st march, 2016

REF : Symbol: INDIANCARD; Scrip Code: 509692

Please find enclosed captioned report under Regulation 27 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended March 31, 2016.

Kindly take the same on record.

Thanking you,

Yours Faithfully,
For The Indian Card Clothing Company Limited,

Amogh Barve
Company Secretary
Membership No. : A33080



Encl: As above

CC:

Tripmedia India Ltd.,

Kind Attn. : Mr. Mark Mody
For updating company's website.

**CORPORATE GOVERNANCE REPORT PURSUANT TO REGULATION 27 (2) OF
SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), 2015
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016**

ANNEXURE – I

1. Name of Listed Entity : The Indian Card Clothing Company Limited (CIN : L29261PN1955PLC009579)

2. Quarter ending : March 31, 2016

I. Composition of Board of Directors							
Title (Mr./Ms.)	Name of the Director	PANs & DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Date of Appointment in the current term/ cessation	Tenure*	No of Directorship in this entity including this entity (Refer Regulation 25(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Kunjibihari Kantilal Trivedi	ABUPT3495M 00143783	Chairman Emeritus / Non-Executive/ Non-Independent	09/08/2010	-	1	Nil
Mr.	Prashant Kunjibihari Trivedi	AACPT2070P 00167782	Chairman / Non-Executive/ Non-Independent	09/08/2010	-	1	Nil
Mr.	Hemraj Chaturbhuj Asher	AACPA1285B 00024863	Independent Director	31/07/2014	5 Years	4	AC – 1 SC – 1
Mr.	Jyoteendra Mansukhlal Kothary	AANPK8122E 00015254	Independent Director	31/07/2014	5 Years	2	AC – 1 SC – 1
Mr.	Sudhir Ajitkumar Merchant	AARPM5474F 00033406	Independent Director	31/07/2014	5 Years	2	AC – Nil SC – 1
Mrs.	Sangeeta Sanjeev Pandit	AABPP2839F 06748608	Independent Director	06/08/2015	4 Years 3 months and 6 days	2	AC – Nil SC – Nil
Mr.	Mehul Kunjibihari Trivedi	AAAPT5880F 00030481	Managing Director	01/10/2014	-	1	AC – Nil SC – Nil

* Tenure of only Independent Director is provided pursuant to format of Corporate Governance Report provided by SEBI in Annexure – I of its circular CIR/CFD/CMD/ 5 /2015 dated September 24, 2015. ** AC- Audit Committee, SC – Stakeholders' Relationship Committee



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II. Composition of Committees			
Name of Committee	Name of Committee Members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)	
1. Audit Committee (AC)	Mr. Jyoteendra Mansukhlal Kothary	Chairman of the AC (Independent Director)	
	Mr. Hemraj Chaturbhuj Asher	Member of the AC (Independent Director)	
	Mr. Sudhir Ajitkumar Merchant	Member of the AC (Independent Director)	
2. Nomination & Remuneration Committee (NRC)	Mr. Hemraj Chaturbhuj Asher	Chairman of the NRC (Independent Director)	
	Mr. Jyoteendra Mansukhlal Kothary	Member of the NRC (Independent Director)	
	Mr. Sudhir Ajitkumar Merchant	Member of the NRC (Independent Director)	
3. Risk Management Committee (if applicable) (RMC)	-	-	
	-	-	
	-	-	
<p>* Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the constitution of Risk Management Committee is mandatory to only top 100 listed Companies. The Company had, however, voluntarily formed Risk Management Committee to ensure that adequate systems and processes for Risk Management are implemented in the Company. In view of this and after satisfying itself about the adequacy of systems and processes implemented in the Company for Risk Management, the Board, in its meeting held on February 12, 2016 dissolved the Risk Management Committee of the Company.</p>			
4. Stakeholders Relationship Committee' (SRC)	Mr. Jyoteendra Mansukhlal Kothary	Chairman of the SRC (Independent Director)	
	Mr. Hemraj Chaturbhuj Asher	Member of the SRC (Independent Director)	
	Mr. Mehul Kunjibihari Trivedi	Member of SRC (Managing Director)	



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III. Meeting of Board of Directors			
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)	
06/11/2015	12/02/2016, 28/03/2016	97	
IV. Meeting of Committees			
Name of the Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter
Audit Committee (AC)	12/02/2016	Yes. All the members of the Audit Committee were present.	06/11/2015
Nomination & Remuneration Committee (NRC)	12/02/2016	Yes. All the members of the Nomination & Remuneration Committee were present.	-
*Risk Management Committee (RMC)	06/02/2016	Yes. All the members of the Risk Management Committee were present.	06/11/2015
Stakeholders Relationship Committee' (SRC)	12/02/2016	Yes. All the members of the Stakeholders' Relationship Committee were present.	06/11/2015
V. Related Party Transactions			
Subject		Compliance Status (Yes/No/N.A.)	
Whether prior approval of audit committee obtained		Yes.	
Whether shareholder approval obtained for material RPT		N.A.	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee		N.A. No omnibus approval accorded by the Audit Committee. However, Related Party Transactions held during earlier quarter were reviewed by the Audit Committee.	

Note: *The Board in its meeting held on February 12, 2016 dissolved the Risk Management Committee of the Company.



**CORPORATE GOVERNANCE REPORT PURSUANT TO REGULATION 27 (2) OF
SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), 2015**

FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee
 - b. Nomination & remuneration committee
 - c. Stakeholders relationship committee
 - d. Risk management committee (applicable to the top 100 listed entities)
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: NIL.

For The Indian Card Clothing Company Limited,



Amogh Barve

Amogh Barve
Manager (Legal) & Company Secretary and Compliance Officer
Membership No. : A33080

**CORPORATE GOVERNANCE REPORT PURSUANT TO REGULATION 27 (2) OF
SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), 2015
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ANNEXURE – II

I. Disclosure on website in terms of Listing Regulations		
Item	Regulation Number	Compliance status (Yes/No/NA)
Details of business		Yes
Terms and conditions of appointment of independent directors		Yes
Composition of various committees of board of directors		Yes
Code of conduct of board of directors and senior management personnel		Yes
Details of establishment of vigil mechanism/ Whistle Blower policy		Yes
Criteria of making payments to non-executive directors		Yes. Provided in the Nomination & Remuneration Policy uploaded on the Website.
Policy on dealing with related party transactions		Yes
Policy for determining 'material' subsidiaries		Yes
Details of familiarization programmes imparted to independent directors		
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances		Yes. Policy uploaded on the Website.
email address for grievance redressal and other relevant details		Yes
Financial results		Yes
Shareholding pattern		Yes
Details of agreements entered into with the media companies and/or their associates		N.A.
New name and the old name of the listed entity		N.A.
Particulars	Regulation Number	Compliance status (Yes/No/NA)
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes



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FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	Not Applicable as there were no Material Related Party Transactions.
Composition of Board of Directors of unlisted material Subsidiary	24(1)	N.A. None of the subsidiaries of the Company is material subsidiary pursuant to the definition of material subsidiaries provided under Regulation 16 (1) (c)
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors		
Policy with respect to Obligations of directors and senior management	26(4) 26(2) & 26(5)	Yes Yes
III. Affirmations		
The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.		

For The Indian Card Clothing Company Limited,



Amogh Barve

Amogh Barve
Manager (Legal) & Company Secretary and Compliance Officer
Membership No. : A33080