

THE INDIAN CARD CLOTHING COMPANY LIMITED

NOTICE

NOTICE is hereby given that the SIXTIETH ANNUAL GENERAL MEETING of the Members of THE INDIAN CARD CLOTHING COMPANY LIMITED (CIN: L29261PN1955PLC009579) will be held at the Company's Registered Office at Mumbai-Pune Road, Pimpri, Pune 411 018, at 12 noon on Thursday, 31st July, 2014 to transact the following business:

1. To receive, consider, and adopt the Audited Balance Sheet as at 31st March, 2014, and the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To declare final dividend for the year ended on 31st March, 2014.
3. To appoint M/s B K Khare & Co, Chartered Accountants, (Firm Registration No. 105102W) as Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.
4. To appoint a Director in place of Mr. Prashant K Trivedi (DIN: 00167782), who retires by rotation and being eligible offers himself for re-appointment.

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made there-under read with Schedule IV to the Act, Mr. H C Asher (DIN: 00024863), Director of the Company appointed at the 59th Annual General Meeting held on 1st August, 2013 for a period of three years in accordance with the principle of proportional representation as provided in Article 115 of the Articles of Association of the Company and Section 265 of the Companies Act, 1956, and in respect of whom the Company has received notices in writing from members proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from 31st July, 2014."

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made there-under read with Schedule IV to the Act, Mr. J. M. Kothary (DIN: 00015254), Director of the Company appointed at the 59th Annual General Meeting held on 1st August, 2013 for a period of three years in accordance with the principle of proportional representation as provided in Article 115 of the Articles of Association of the Company and Section 265 of the Companies Act, 1956, and in respect of whom the Company has received notices in writing from members proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from 31st July, 2014."

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made there-under read with Schedule IV to the Act, Mr. C. M. Maniar (DIN: 00034121), Director of the Company appointed at the 59th Annual General Meeting held on 1st August, 2013 for a period of three years in accordance with the principle of proportional representation as provided in Article 115 of the Articles of Association of the Company and Section 265 of the Companies Act, 1956, and in respect of whom the Company has received notices in writing from members proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from 31st July, 2014."

60th ANNUAL GENERAL MEETING

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:
"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made there-under read with Schedule IV to the Act, Mr. Sudhir Merchant (DIN: 00033406) ,Director of the Company appointed at the 59th Annual General Meeting held on 1st August, 2013 for a period of three years in accordance with the principle of proportional representation as provided in Article 115 of the Articles of Association of the Company and Section 265 of the Companies Act, 1956, and in respect of whom the Company has received notices in writing from members proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from 31st July, 2014."
9. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:
"RESOLVED THAT pursuant to the provisions of Section 148 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made there-under, a sum of Rs.75,000/- as remuneration to M/s S R Bhargave & Co, (Membership No.000218), Cost Accountants appointed by the Board of Directors as Cost Auditors of the Company for the year 2014-15, be and is here by approved."

Registered Office:
Mumbai-Pune Road
Pimpri, Pune 411 018
Pune, 19th May, 2014

By Order of the Board of Directors

A.D. Dahotre
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from 26th July, 2014 to 31st July, 2014, both days inclusive.
3. The final dividend on Equity Shares, as recommended by the Directors for the year ended 31st March, 2014, if declared at the meeting, will be paid within 30 days of the date of the Annual General Meeting to those members whose names appear on the Register of Members of the Company as on the date of the Annual General Meeting.
4. In terms of provisions of section 205A of the Companies Act, 1956, the amount of Rs.609,890/- of interim dividend for year ended 31st March, 2006, Rs.121,812/- of final dividend for year ended 31st March, 2006 remaining unpaid or unclaimed for a period of seven years from the date of payment, was transferred to the Investor Education and Protection Fund of the Central Government. Members are requested to claim from the Company any unpaid dividend for subsequent period. As per Section 205C, no claim shall lie against the Company or the said fund in respect of amounts remaining unclaimed or unpaid for a period of seven years and transferred to the said fund.
5. Members are requested to bring the copy of their Annual Report and the Attendance slip at the Annual General Meeting.
6. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions to the Company Secretary, so as to reach at least seven days before the date of the meeting, so that the information required may be made available at the meeting. The members using electronic mail may send questions to e-mail address: adahotre@cardindia.com.
7. Members holding shares in physical form may advise number and type of account, name of bank and branch to the Company Secretary so that the same can be printed on the dividend warrant in addition to the name to avoid possibility of misuse. Members holding shares in electronic form are requested to verify correctness of their bank particulars with their Depository Participant.

THE INDIAN CARD CLOTHING COMPANY LIMITED

8. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as provided under Section 72 of the Companies Act, 2013, are requested to submit the details to the Company's Registrar and Share Transfer Agent.
9. Electronic copy of the Annual Report 2014 is being sent to the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the annual Report 2014 is being sent in the permitted mode. Positive consent letter is attached to the Notice to the Members for giving consent to receive documents in electronic mode.
10. Electronic copy of the Notice of the 60th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and proxy Form is being sent to the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the 60th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance slip and Proxy Form is being sent in the permitted mode.
11. Members may also note that the Notice of the 60th Annual General Meeting of the company and the Annual Report 2014 will also be available on the Company's website www.cardindia.com for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send request to the Company's investor email id: investor@cardindia.com.
12. Voting through electronic means or e-Voting:
 - (I) In compliance with the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide facility to its members holding shares in dematerialized or physical form as on cut off date, being June 20, 2014, to exercise their vote by electronic means on any or all of the businesses specified in the accompanying Notice.
13. Details of the process and the manner of voting is as follows
 - A) In case a Member receives an email from NSDL (for members whose email IDs are registered with the Company / Depository Participant(s)):
 - (I) Open email and open PDF file viz; "ICC-E-voting.pdf" _with your Client ID or Folio No. as password.
The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - (ii) If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
 - (iii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iv) Click on Shareholder – Login
 - (v) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (vi) Password change menu appears. Change the password / PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vii) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - (viii) Select "EVEN" of The Indian Card Clothing Co. Ltd .
 - (ix) Now you are ready for e-voting as Cast Vote page opens.
 - (x) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (xi) Upon confirmation, the message "Vote cast successfully" will be displayed.

60th ANNUAL GENERAL MEETING

(xii) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xiii) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc., together with attested specimen signature of the duly authorized signatory(ies), who are authorized to vote, to the Scrutinizer through e-mail to vivekdivekar1@rediffmail.com with a copy marked to evoting@nsdl.co.in

B). In case a Member receives physical copy of the Notice of AGM (for members whose email IDs are not registered with the company/Depository Participant(s) or requesting physical copy):

(i) Initial password is provided in the enclosed leaflet:

EVEN (E. Voting Event Number) USER ID, PASSWORD/PIN.

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xiii) 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 Downloads section of www.evoting.nsdl.com.

D) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

E) The e-voting period commences on Thursday, July 24, 2014 (9.00 a.m.) and ends on Saturday, July 26, 2014 (6.00 p.m.). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, June 20, 2014 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

F) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Friday, June 20, 2014.

G) Mr. V V Divekar, Practising Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

H) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

I) The Results shall be declared on or after the AGM of the company, the Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.cardindia.com and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchange(s).

14. An explanatory statement under section 102 of the Companies Act, 2013 is annexed hereto.

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013.

ITEM 5

Mr. H C Asher is a non-executive Independent Director of the Company. He was appointed as a Director of the Company at the 59th Annual General Meeting held on 1st August, 2013 for a period of three years in accordance with the principle of proportional representation as provided in Article 115 of the Articles of Association of the Company and Section 265 of the Companies Act, 1956. Sub-section (5) of Section 104

THE INDIAN CARD CLOTHING COMPANY LIMITED

of the Act requires to the Company to appoint Independent Directors within one year from date of commencement of the Act and/or Rules. The Company has received notices in writing from members proposing candidature of Mr. Asher for the office of a Independent Director. Profile of Mr. Asher has been given in the Report of Corporate Governance on Page 9 of Annual Report pursuant to Clause 49 of the Listing Agreement. In the opinion of the Board, Mr. Asher fulfils the conditions specified in the Companies Act, 2013 and Rules made thereunder for his appointment as an Independent Director of the Company and independent of the Management. Copy of the draft letter for appointment of Mr. Asher as an Independent Director setting out the terms and conditions would be available for inspection for the members, without any fee, at the registered office of the Company during normal business hours on any working day.

The Board considers that continued association of Mr. Asher would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Asher as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Asher as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Asher, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item No.5.

ITEM 6

Mr. J M Kothary is a non-executive Independent Director of the Company. He was appointed as a Director of the Company at the 59th Annual General Meeting held on 1st August, 2013 for a period of three years in accordance with the principle of proportional representation as provided in Article 115 of the Articles of Association of the Company and Section 265 of the Companies Act, 1956. Sub-section (5) of Section 104 of the Act requires to the Company to appoint Independent Directors within one year from date of commencement of the Act and/or Rules. The Company has received notices in writing from members proposing candidature of Mr. Kothary for the office of a Independent Director. Profile of Mr. Kothary has been given in the Report of Corporate Governance on Page 10 of Annual Report pursuant to Clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. Kothary fulfils the conditions specified in the Companies Act, 2013 and Rules made thereunder for his appointment as an Independent Director of the Company and independent of the Management. Copy of the draft letter for appointment of Mr. Kothary as an Independent Director setting out the terms and conditions would be available for inspection for the members, without any fee, at the registered office of the Company during normal business hours on any working day.

The Board considers that continued association of Mr. Kothary would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Kothary as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Kothary as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Kothary, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item No.6.

ITEM 7

Mr. C M Maniar is a non-executive Independent Director of the Company. He was appointed as a Director of the Company at the 59th Annual General Meeting held on 1st August, 2013 for a period of three years in accordance with the principle of proportional representation as provided in Article 115 of the Articles of Association of the Company and Section 265 of the Companies Act, 1956. Sub-section (5) of Section 104 of the Act requires to the Company to appoint Independent Directors within one year from date of commencement of the Act and/or Rules. The Company has received notices in writing from members proposing candidature of Mr. C M Maniar for the office of a Independent Director. Profile of Mr. C M Maniar has been given in the Report of Corporate Governance on Page 10 of Annual Report pursuant to Clause 49 of the Listing Agreement.

60th ANNUAL GENERAL MEETING

In the opinion of the Board, Mr. Maniar fulfils the conditions specified in the Companies Act, 2013 and Rules made thereunder for his appointment as an Independent Director of the Company and independent of the Management. Copy of the draft letter for appointment of Mr. Maniar as an Independent Director setting out the terms and conditions would be available for inspection for the members, without any fee, at the registered office of the Company during normal business hours on any working day.

The Board considers that continued association of Mr. Maniar would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Maniar as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. C M Maniar as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Maniar, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item No.7.

ITEM 8

Mr. Sudhir Merchant is a non-executive Independent Director of the Company. He was appointed as a Director of the Company at the 59th Annual General Meeting held on 1st August, 2013 for a period of three years in accordance with the principle of proportional representation as provided in Article 115 of the Articles of Association of the Company and Section 265 of the Companies Act, 1956. Sub-section (5) of Section 104 of the Act requires to the Company to appoint Independent Directors within one year from date of commencement of the Act and/or Rules. The Company has received notices in writing from members proposing candidature of Mr. Merchant for the office of a Independent Director. Profile of Mr. Merchant has been given in the Report of Corporate Governance on Page 11 of Annual Report pursuant to Clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. Merchant fulfils the conditions specified in the Companies Act, 2013 and Rules made thereunder for his appointment as an Independent Director of the Company and independent of the Management. Copy of the draft letter for appointment of Mr. Merchant as an Independent Director setting out the terms and conditions would be available for inspection for the members, without any fee, at the registered office of the Company during normal business hours on any working day.

The Board considers that continued association of Mr. Merchant would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Merchant as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Merchant as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Merchant, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item No.8.

ITEM 9

Pursuant to the provisions of Sub-Section (3) of Section 148 of the Act and Rules made there-under, the Board has appointed M/s S R Bhargave & Co, (Membership No.000218), Cost Accountants, as Cost Auditors of the Company for the year 2014-15. . Sub-section (3) of Section 148 of the Act also requires the remuneration of Cost Auditor to be determined by the members. Accordingly, the Board recommends the resolution in relation to remuneration of M/s S R Bhargave & Co, Cost Accountants, for approval by the shareholders of the Company. None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item No.9.

Registered Office:
Mumbai-Pune Road
Pimpri, Pune 411 018
Pune, 19th May, 2014

By Order of the Board of Directors

A.D. Dahotre
Company Secretary

THE INDIAN CARD CLOTHING CO. LTD.
Registered Office : Mumbai- Pune Road, Pimpri, Pune - 411 018

PROXY FORM

I/We.....
of.....being a Member /
Members of The Indian Card Clothing Company Limited hereby appoint.....
of.....
or failing him.....
of.....
as my/our proxy to vote for me/us on my/our behalf, at the SIXTIETH ANNUAL GENERAL MEETING
of the Company to be held at Company's Registered Office at Mumbai Pune Road, Pimpri, Pune-411018.
on Thursday 31st July, 2014 at 12 noon and at any adjournment thereof.

Signed at.....

Rs. 1
Revenue
Stamp

Dated.....Shareholders Folio No.
DPID/Client ID.

NOTES:

1. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a Member.
2. A Rs. 1.00 Revenue Stamp should be affixed to this and it should then be signed by the Member.
3. The Proxy Form must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

POSITIVE CONSENT LETTER

TO,
The Indian Card Clothing Co Ltd.
Mumbai- Pune Road,
Pimpri, Pune-411018.

Date:

Dear Sir,

As per section 101 of the Companies Act, 2013 and Rule 18 (3) (1) of Chapter VII and Rule 11 of Chapter IX, I/ We submit to you as under:

- 1) I/ We hereby give my/our CONSENT to the Company to use my/our registered email id in my /our demat account with the Depository Participant for serving members related documents, under the Companies Act, 2013. (Please tick mark (~) appropriately)

DP ID/ CLIENT ID: _____

YES ☐ NO ☐

- 2) Kindly use my/our Email id: _____ for Serving the documents for physical Folio No. _____

YES ☐ NO ☐

Thanking You,

Yours Faithfully

Name of Sole/ First Holder: _____ Signature _____

