

## 62<sup>nd</sup> ANNUAL REPORT 2015-16

### NOTICE

NOTICE is hereby given that the **Sixty-Second Annual General Meeting** of the Members of THE INDIAN CARD CLOTHING COMPANY LIMITED will be held at the registered office of the Company at Mumbai – Pune Road, Pimpri, Pune 411 018 on **Friday, August 12, 2016 at 12.00 noon**, to transact the following business:

#### ORDINARY BUSINESS:

01. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2016 together with the reports of the Board of Directors and the Auditors.
02. To declare Final Dividend on Equity Shares for the year ended on March 31, 2016.
03. 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.
04. To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution** :

“**RESOLVED THAT** pursuant to the provisions of sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Audit and Auditors) Rules, 2014, and on the recommendation of the Audit Committee and the Board of Directors, the Company hereby ratifies the appointment of M/s. B.K. Khare & Co., Chartered Accountants, Pune, (Firm Registration No. 105102W), as Auditors of the Company to hold the office from the conclusion of this Annual General Meeting (AGM) till conclusion of the sixty-third AGM of the Company at such remuneration and reimbursement of actual out of pocket expenses as may be mutually agreed between the Board of Directors of the Company and the Auditors plus taxes and the Board of Directors (including a Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, relevant, usual and / or expedient for giving effect to this resolution.”

#### SPECIAL BUSINESS:

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

“**RESOLVED THAT** pursuant to the provisions of Section 94, other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, approval of the Members of the Company be and is hereby accorded to keep the Register and Index of Members and copies of all Annual Returns filed under Section 92 of the Companies Act, 2013 together with the copies of certificates and documents required to be annexed to the Annual Return or any other documents as may be required, at the office of the Registrar and Transfer Agent of the Company, i.e., Karvy Computershare Private Limited, in Mumbai.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including a Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things may be necessary, relevant, usual and / or expedient for giving effect to the above resolution and matters related thereto”.

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

Place : Pune  
Date : July 1, 2016

**Amogh Barve**  
**Company Secretary**  
**Membership No. A33080**

## THE INDIAN CARD CLOTHING COMPANY LIMITED

### NOTES:

1. Explanatory Statement, pursuant to Section 102 (1) of the Companies Act, 2013 in respect of the business under Item No. 04 and Item No. 05 is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE 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 TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A PERSON HOLDING MORE THAN 10 PERCENT 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.**
3. The instrument appointing the proxy, in order to be effective, must be deposited with the Company at its registered office duly completed and signed not less than forty-eight (48) hours before the time fixed for holding the Annual General Meeting.
4. Every Member entitled to vote at the Annual General 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 Annual General Meeting. However a notice of not less than 3 (three) days in writing of the intentions to inspect the proxies lodged shall be required to be provided to the Company.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, August 6, 2016 to Friday, August 12, 2016 (both days inclusive).
6. 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 Computershare Private Limited, Karvy Selenium Tower B, 7th Floor, Plot No.31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032. Quote the ledger folio number in respect of shares held in physical form in all the correspondence with the Company.
  - b) Members holding shares in dematerialised form are requested to intimate any change in their address / name, bank details, ECS Mandates, nominations, power of attorney, etc. to their respective DPs only. Quote Client ID and DP ID numbers in respect of shares held in dematerialised form in all the correspondence with the Company.
7. Members/ Proxies are requested to bring a copy of the Annual Report and attendance slip duly filled in and hand over 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 dematerialised form are requested to bring their Client ID and DP ID numbers for identification.
8. Corporate Members intending to send their authorized representative to attend the Annual General Meeting are requested to send a certified true copy of Board Resolution authorising their representatives to attend and vote on their behalf at the Annual General Meeting.
9. Members holding equity shares in multiple folios in the identical order of names are requested to consolidate their holding into one folio.
10. Members can avail of the nomination facility by filing Form SH – 13, as prescribed under Section 72 of the Companies Act, 2013 and Rule 19 (1) of the Companies (Share Capital and Debentures) Rules, 2014, with the Company. Blank forms will be supplied on request.
11. 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 Annual General Meeting.
12. The dividend, as recommended by the Board of Directors, if declared at the Annual General Meeting will be paid on or after August 12, 2016 to those persons or their mandates:
  - a) whose names appear as beneficial owners as at the end of the business hours on August 5, 2016 in the list of beneficial owners to be furnished by NSDL and CDSL in respect of the shares held in electronic form; and

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- b) whose names appear as members in the register of members of the Company after giving effect to valid share transfers in physical form lodged with the Company /Registrar and Share Transfer Agent on or before August 5, 2016.
13. Pursuant to Section 205 A of the Companies Act, 1956 (Section 124 of the Companies Act, 2013, once notified), dividend for the financial years ended on March 31, 2016, which remained unclaimed for a period of seven years were transferred by the Company to the Investor Education and Protection Fund of the Central Government.
  14. The dividend for the financial year ended March 31, 2009, which remains unclaimed for a period of seven years, becomes due for transfer on October 19, 2016 to the Investor Education and Protection Fund of the Central Government. Members who have not claimed their dividend for the abovementioned year are requested to send their claim to the Company Secretary, at the registered office of the Company as early as possible, but not later than September 10, 2016.
  15. The Company has, during the financial year 2015-16, transferred unclaimed dividend declared for the financial year ended March 31, 2008 and earlier periods to the Investor Education and Protection Fund.
  16. Equity Members who have not dematerialized their shareholding are advised to dematerialize the same, to avoid inconvenience in future and to avail the benefits of de-materialisation.
  17. The Notice of 62<sup>nd</sup> Annual General Meeting of the Company dated July 1, 2016 ("the Notice") alongwith the Annual Report 2015-16 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 and Client ID.
  18. **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.**
  19. The Securities 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 Company's Registrar and Transfer Agent.
  20. All the material documents referred to in the Notice shall be open for inspection by the Members at the registered office of the Company during office hours on all working days from 10:00 a.m. to 12:00 noon up to the date of the Annual General Meeting.
  21. Additional information, pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**the "Listing Regulations"**) in respect of directors seeking appointment/re-appointment at the Annual General Meeting is furnished as Attachment – I to the Notice.
  22. A route map showing directions to reach the venue of the 62<sup>nd</sup> Annual General Meeting of the Company is enclosed to the Notice as per the requirement of the "Secretarial Standards 2" on General Meetings.
  23. **Voting through electronic means:**  
  
Complete details and instructions for 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 Ltd.,**

**Amogh Barve**  
**Company Secretary**  
**Membership No. A33080**

Place : Pune  
Date : July 1, 2016

## THE INDIAN CARD CLOTHING COMPANY LIMITED

### Annexure to Notice

As required by Section 102 (1) of the Companies Act, 2013, (hereinafter referred to as "the Act") the following Explanatory Statement set out all material facts relating to the business mentioned under Item No. 04 and Item No. 05 of the accompanying Notice dated July 1, 2016.

#### Item No. 04

This Statement is provided though strictly not required as per Section 102 of the Act.

M/s. B.K. Khare & Co., Chartered Accountants (Firm Reg. No. 105102W), have been acting as auditors of the Company since conclusion of 48<sup>th</sup> Annual General Meeting of the Company held on September 25, 2002. They were re-appointed as the statutory auditors of the Company at the Annual General Meeting of the Company held on August 6, 2015 for two financial years, i.e., for the financial year 2015-16 and, subject to ratification by the Members for the financial year 2016-17.

Accordingly, and as required under section 139 (1) of the Act, ratification by the Members is being sought for the proposal contained in the Resolution set out at Item No. 04 of the Notice.

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. 04, except to the extent of their shareholding in the Company.

#### Item No. 05

Presently, Karvy Computershare Private Limited ("**Karvy**") are acting as the Registrar and Transfer Agents of the Company.

As required under the provisions of Section 94 of the Companies Act 2013, registers and documents maintained under Section 88(1) of the Act and copies of annual returns filed under Section 92 of the Act are required to be kept and maintained at the registered office of the Company. However, these registers and documents may also be kept at any other place within the city, town or village in which the registered office is situated or any other place in India in which more than one-tenth of the total number of Members entered in the Register of Members reside, if approved by a special resolution passed at a general meeting of the Company and the Registrar has been given a copy of the proposed resolution in advance.

Presently more than one - tenth of the total number of members of the Company are residing in the city of Mumbai in the State of Maharashtra where office of Company's newly appointed Registrar and Transfer Agent, Karvy is situated.

Approval of the Members is, therefore, sought in terms of Section 94(1) of the for keeping the aforementioned registers and documents at the office of the Registrar and Transfer Agent of the Company, Karvy in Mumbai.

A copy of the proposed resolution is being forwarded in advance to the Registrar of Companies, Pune, Maharashtra as required under the said Section 94 (1) of the Act.

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. 05 of the Notice, except to the extent of their shareholding in the Company.

**ATTACHMENT – I TO THE NOTICE****ADDITIONAL INFORMATION PURSUANT TO REGULATION 36 (3) OF THE LISTING REGULATIONS IN RESPECT OF DIRECTOR SEEKING RE-APPOINTMENT**

Name of the Director	Mr. Prashant Kunjbihari Trivedi
Director Identification Number (DIN)	00167782
Date of Birth/Age	June 6, 1960 / 56 Years
Date of Appointment	28 <sup>th</sup> December, 1990
Qualifications	Graduated BSc. (Econ.) from The Wharton School, University of Pennsylvania
Brief Resume	Mr. Prashant Kunjbihari Trivedi, a U.K. National, graduated in B.Sc. (Econ.) from The Wharton School, University of Pennsylvania. Prior to joining the Company, Mr. Trivedi worked in the fixed securities department of S.G. Warburg, a merchant bank from 1983 to 1985 and 1988 to 1991. Mr. Prashant Trivedi is a Chartered Financial Analyst (CFA) by profession. Mr. Prashant Trivedi has been the director of the Company since December, 1990.
Expertise in specific functional area	Economics and General Management
Directorships in other Public Companies as on the date of appointment	Nil
Chairperson/Member of the Committees of Director of the Company	Member of the CSR Committee of the Company
Chairman/Member of the Committees of other Companies as on the date of appointment	NIL
Shareholding in the Company as on the date of appointment as required under Regulation 36 (3) (e)	NIL

## THE INDIAN CARD CLOTHING COMPANY LIMITED

### ATTACHMENT – II TO THE AGM NOTICE

#### INSTRUCTIONS FOR E-VOTING

01. In compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations, the Company is pleased to provide its Members a facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means. The Members may cast their votes using an electronic voting system from a place other than the venue of the Annual General Meeting ('remote e-voting').
02. The Company has engaged the services of Karvy Computershare Private Limited ("Karvy") as the Agency to provide e-voting facility.
03. The facility for voting by Ballot Form shall be made available at the Annual General Meeting and the Members attending the Annual General Meeting who have not cast their vote by remote e-voting, shall be able to vote at the Annual General Meeting by Ballot Form.
04. The Members who have cast their vote by remote e-voting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.
05. The Board of Directors of the Company has appointed Mr. S. Anantha Rama Subramanian, Practising Company Secretary, (FCS: 4443; CP No.:1925), as Scrutinizer to scrutinize the voting at the Annual General Meeting and remote e-voting process in a fair and transparent manner and Mr. S. Anantha Rama Subramanian has communicated his willingness to get appointed as Scrutinizer of the Company for the said purpose.
06. **Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. August 5, 2016.**
07. **A person, whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. August 5, 2016 only shall be entitled to avail the facility of either remote e-voting or voting at Annual General Meeting by Ballot Form.**
08. Any person who becomes a Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. August 5, 2016, 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 No. or DPID Client ID to **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 not registered against Folio No. / DPID 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 1800-3454-001.
  - d) Member may send an e-mail request to [evoting@karvy.com](mailto:evoting@karvy.com).
  - e) If the Member is already registered with Karvy e-voting platform then he can use his existing User ID and password for casting the vote by remote e-voting.
09. The remote e-voting facility will be available during the following period:
  - Commencement of remote e-voting : From 9.00 a.m. (IST) on August 9, 2016
  - End of remote e-voting : At 5.00 p.m. (IST) on August 11, 2016The 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.
10. The Scrutinizer, after scrutinising the votes cast at the Annual General Meeting and by remote e-voting, will, not later than 48 hours of conclusion of the Annual General Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company, i.e., [www.cardindia.com](http://www.cardindia.com) and on the website of Karvy, i.e., <https://evoting.karvy.com>. The results shall simultaneously be communicated to BSE Limited and the National Stock Exchange of India Limited.
11. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Annual General Meeting, i.e. August 12, 2016.

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### 12. Other information and instructions relating to remote e-voting:

- i) In case of Members receiving Notice by e-mail:
  - a) Open e-mail and open PDF File viz. "ICC e-voting 2016.pdf" with your Client ID or folio No. as password. The said PDF File contains your user ID and password for e-voting. Please note that the password is an initial password.
  - b) Use the following URL for e-voting: From Karvy website: <http://evoting.karvy.com>
  - c) Members of the Company holding shares either in physical form or in dematerialised form, as on the cut-off date, i.e. 5<sup>th</sup> August, 2016 may cast their vote electronically.
  - d) Enter the login credentials. Your Folio No/DP ID Client ID will be your user ID.
  - e) After entering the details appropriately, click on LOGIN.
  - f) You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. The system will prompt you to change your password and update any contact details like mobile, email etc., on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - g) You need to login again with the new credentials.
  - h) On successful login, the system will prompt you to select the EVENT i.e., **The Indian Card Clothing Company Limited.**
  - i) On the voting page, enter the number of shares as on the cut-off date under FOR/AGAINST or alternatively you may enter partially any number in FOR and partially in AGAINST but the total number in FOR/AGAINST taken together should not exceed your total shareholding. You may also choose the option ABSTAIN.
  - j) Members holding multiple folios / demat account shall choose the voting process separately for each folios / demat account.
  - k) 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. During the voting period, Members can login any number of times till they have voted on the resolution.
  - l) Once the vote on the resolution is cast by the Members, he shall not be allowed to change it subsequently.
  - m) Institutional Members (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 by e-mail to [gains108@yahoo.com](mailto:gains108@yahoo.com) with a copy marked to [evoting@karvy.com](mailto:evoting@karvy.com).
  - n) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual for Members available at the download section of <http://evoting.karvy.com> or contact Karvy Computershare Private Limited at Tel No. 1800 345 4001 (toll free).
- ii) In case of members receiving Notice by post/courier:
  - a) Initial password is provided in the attendance slip of the Notice.
  - b) Please follow all steps mentioned in Sr. No. 12 (i) (b) to Sr. No. 12 (i) (n) to cast your vote by electronic means..

# THE INDIAN CARD CLOTHING COMPANY LIMITED

## ROUTE MAP TO THE VENUE OF THE AGM

The Indian Card Clothing Company Limited,  
Mumbai – Pune Road,  
Near Hindustan Antibiotics Factory,  
Pimpri, Pune – 411 018,  
Maharashtra, India.

