



THE INDIAN CARD CLOTHING COMPANY LIMITED

Registered Office : "Katariya Capital", A-19, Vidyut Nagar Society,
Lane No. 5, Koregaon Park, Pune - 411001;
CIN : L29261PN1955PLC009579;
E-mail : investor@cardindia.com; Website: www.cardindia.com;
Telephone : +91-20-67436700; Fax : +91-20-67436777.

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Member(s),
The Indian Card Clothing Company Limited

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013, ("the Act"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), including any statutory modifications or re-enactments thereof for the time being in force and other applicable laws and regulations to transact the following Special Business by the Members of The Indian Card Clothing Company Limited by passing the proposed resolutions as Special Resolutions through Postal Ballot and voting by electronic means.

The Members' consideration and approval is sought for the Special Resolutions annexed hereto. The Statement to be annexed to Notice under Section 102(1) of the Act, setting out the material facts and reasons for the Resolutions are also appended herewith and are being sent to the Members along with a Postal Ballot Form for consideration.

The Board of Directors of the Company has, in compliance with Rule 22(5) of the Companies (Management and Administration) Rules, 2014, appointed Mr. Ved Prakash (Membership No. A36837 / CP. No. 16986), Designated Partner, S. Anantha & Ved LLP, Company Secretaries, Mumbai, as the Scrutinizer ("the Scrutinizer") for conducting the postal ballot and e-voting process in a fair and transparent manner.

The Members desiring to exercise their vote by postal ballot are requested to read the Notes to this Notice and instructions printed on accompanying Postal Ballot Form and return the same alongwith assent (**FOR**) or dissent (**AGAINST**), in the attached self-addressed business reply envelope so as to reach the Scrutinizer **before the close of working hours (05:00 p.m.) on March 26, 2019**. Please note that any Postal Ballot Form(s) received after the said date will be treated as not having been received. No other form or photocopy thereof is permitted.

The Scrutinizer will submit his report to the Chairman / any other Director of the Company after completion of the scrutiny. The Results of the Postal Ballot will be declared by the Chairman / any other Director of the Company on Thursday, March 28, 2019, at 04:00 p.m., at the Registered Office of the Company, i.e. "Katariya Capital", A-19, Vidyut Nagar Society, Lane No. 5, Koregaon Park, Pune – 411001.

The resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date for receipt of duly completed Postal Ballot Forms or e-voting.

The result of the Postal Ballot will be posted on the Company's website i.e. www.cardindia.com and also communicated to the Stock Exchanges, i.e. BSE Limited and The National Stock Exchange of India Limited (where the Company's shares are listed) and on the website of Karvy Fintech Private Limited ("Karvy").

The Members may note that as required under Regulation 44 of the Listing Regulations and provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, the Company is offering electronic voting ("e-voting") facility to all its Members as an alternate mode to exercise their right to vote. The Company has engaged the services of Karvy to provide e-voting facility to the Members of the Company.

Please read and follow the instructions on e-voting enumerated in the Notes to this Notice. Only Members entitled to vote are entitled to fill in the Postal Ballot Form and send it to the Scrutinizer or vote under the e-voting facility offered by the Company, and any other recipient of the Notice who has no voting rights should treat the Notice as an intimation only. Detailed instructions to use the facility are given separately.

SPECIAL BUSINESS:

Item No. 1

Continuation of office of Mr. Jyoteendra Kothary (Director Identification Number – 00015254) as an Independent Director of the Company

To consider and, if thought fit, to give assent or dissent to the following resolution as a **Special Resolution**:

"RESOLVED THAT in continuation of approval given by the Members of the Company by an ordinary resolution passed in the Sixtieth Annual General Meeting held on July 31, 2014, and pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of the Members of the Company be and is hereby granted to Mr. Jyoteendra Kothary (Director Identification Number – 00015254) who has attained the age of 84 years, for the continuation of the present tenure as an Independent Director of the Company till his present first term upto July 30, 2019.

RESOLVED FURTHER THAT Mr. Prashant Trivedi – Chairman, Mr. Mehul Trivedi – Director, Mr. Sanjeevkumar Karkamkar – Director and any of the key managerial personnel of the Company, be and are hereby severally authorized to do or cause to do all such acts, deeds, matters and things as may be necessary, proper or expedient, to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution including filing of necessary forms with the Registrar of Companies, Pune.”

Item No. 2

Re-appointment of Mr. Jyoteendra Kothary (Director Identification Number – 00015254) as an Independent Director of the Company, for a second term of 3 (three) consecutive years, commencing from July 31, 2019 to July 30, 2022

To consider and, if thought fit, to give assent or dissent to the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149 & 152, read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013, the rules thereunder, Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, the approval of the Members of the Company be and is hereby granted for the re-appointment of Mr. Jyoteendra Kothary (Director Identification Number – 00015254), for a second term of 3 (three) consecutive years, commencing from July 31, 2019 to July 30, 2022, who is currently holding the office as an Independent Director upto July 30, 2019 and in respect on whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, as an Independent Director of the Company.

RESOLVED FURTHER THAT Mr. Jyoteendra Kothary shall not be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Prashant Trivedi – Chairman, Mr. Mehul Trivedi – Director, Mr. Sanjeevkumar Karkamkar – Director and any of the key managerial personnel of the Company, be and are hereby severally authorized to do or cause to do all such acts, deeds, matters and things as may be necessary, proper or expedient, to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution including filing of necessary forms with the Registrar of Companies, Pune.”

Item No. 3

Appointment of Mr. Sanjeevkumar Karkamkar (Director Identification Number – 00575970), Non-Executive & Non-Independent Director, as a consultant of the Company:

To consider and, if thought fit, to give assent or dissent to the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17(6)(a) and Regulation 17(6)(ca) (effective from April 1, 2019) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to the recommendations of the Audit Committee, Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for holding of office or place of profit by Mr. Sanjeevkumar Karkamkar (Director Identification Number - 00575970), Non-Executive & Non-Independent Director, as a consultant of the Company and payment of consulting fees of an amount not exceeding Rs. 25,00,000/- (Rupees Twenty Five Lakhs Only) per annum, for the financial years 2018-19 and 2019-20, payable on a monthly / quarterly / yearly basis, in addition to the sitting fees payable to him for attending the meeting of the Board / Committee(s) of the Board of Directors of the Company, as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors based on the Company's performance and the performance of Mr. Sanjeevkumar Karkamkar.

RESOLVED FURTHER THAT Mr. Prashant Trivedi – Chairman, Mr. Mehul Trivedi – Director and any of the key managerial personnel of the Company, be and are hereby severally authorized to do or cause to do all such acts, deeds, matters and things as may be necessary, proper or expedient, to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution.”

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

Date : February 5, 2019
Place : Mumbai

Jaimeetkaur Sial
Manager (Legal), Company Secretary &
Compliance Officer
Membership No.: F8622

NOTES & GENERAL INSTRUCTIONS:

- 1) An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, read with Section 110 of the Companies Act, 2013, is annexed hereto. The said resolutions and Explanatory Statement along with Postal Ballot Form are being sent to you for your consideration.
- 2) The Postal Ballot Notice is being sent to all the Members whose names appear in the Register of Members / list of Beneficial Owners received from National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) as on the cut-off date i.e. February 8, 2019 (as on the close of working hours). The Postal Ballot Notice is being sent to the Members in electronic form to the email addresses registered with their Depository Participant (in case of electronic shareholding) / the Company's Registrar & Transfer Agent (in case of physical shareholding). In case of Members whose email IDs are not registered, physical copy of Postal Ballot Notice is being sent by permitted mode along with a self-addressed Business Reply Envelope.

- 3) The Board has severally designated Mr. Sanjeevkumar Karkamkar - Director and Ms. Jaimeetkaur Sial - Manager (Legal), Company Secretary & Compliance Officer of the Company, as the persons responsible for the entire postal ballot process.
- 4) The Members, whose names appear in the Register of Members / list of Beneficial Owners received on the cut-off date i.e. February 8, 2019 (as on the close of working hours) will be considered for the purpose of voting.
- 5) The voting rights of the 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. February 8, 2019 (as on the close of working hours).
- 6) The Resolutions passed by the Members through Postal Ballot is deemed to have been passed as if they have been passed at a General Meeting of the Members.
- 7) The Members can opt for only one mode of voting i.e. either by physical postal ballot or e-voting. In case the Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms will be treated as invalid.
- 8) The Members are requested to exercise their voting rights by using the attached original Postal Ballot Form only.
- 9) In case a Member desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send their email to investor@cardindia.com.
- 10) Duly completed Postal Ballot Form should reach to the Scrutinizer not later than the close of working hours (05:00 p.m.) on March 26, 2019. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny on or before March 28, 2019.
- 11) The Chairman, and in his absence any Director authorized by him, shall announce the results of the Postal Ballot at the Registered Office of the Company, on Thursday, March 28, 2019, at 04:00 p.m. The last date of receiving of postal ballot / e-voting will be taken to be the date of passing of the resolutions.
- 12) A copy of the material documents relating to the proposed resolutions shall be open for inspection at the Registered Office of the Company during 11:00 a.m. to 01:00 p.m., on all working days except Saturday, Sunday and Public Holidays upto the date of declaration of the Postal Ballot Result.

INSTRUCTIONS FOR VOTING BY POSTAL BALLOT (IN PHYSICAL FORM):

- 1) You are requested to carefully read the instructions mentioned in the Postal Ballot Form before filling the same.
- 2) A Member desiring to exercise voting right by postal ballot may complete the Postal Ballot Form and dispatch it in the attached self-addressed Business Reply Envelope so as to reach the Scrutinizer, i.e. Mr. Ved Prakash, Designated Partner, S. Anantha & Ved LLP, C/o. The Indian Card Clothing Company Limited, "Katariya Capital", A-19, Vidyut Nagar Society, Lane No. 5, Koregaon Park, Pune – 411001, **before the close of working hours (05:00 p.m.) on March 26, 2019**. The Postal Ballot Forms received after this date will be treated as if the reply from the Member has not been received. However, envelopes containing Postal Ballot Form, if sent by courier or by registered / speed post at the expense of the registered member will also be accepted.
- 3) The vote should be casted either in favour or against the resolution by putting the tick (3) mark in the column provided for assent or dissent. Postal Ballot Form bearing tick (3) mark in respect of the same need to cast all his votes in the same way. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- 4) The Postal Ballot Form should be completed and signed by the Member. There will be one Postal Ballot Form for every folio / DP ID & Client ID irrespective of the number of joint holders. In case of joint shareholding, this Form should be completed and signed by the first named Member and/or his attorney provided the Power of Attorney has been earlier registered with the Company. In the absence of the first named Member, the Form may be completed and signed by the next named Member. However, where the Form is sent separately by the first named Member and the joint holder(s), the vote of the first named Member would be valid. Voting rights in the postal ballot cannot be exercised by a proxy, though corporate and institutional Members shall be entitled to vote through authorized representatives with proof of their authorization.
- 5) The person signing the Postal Ballot Form should sign as per the specimen signature registered with the Company.
- 6) In case of shares held by the body corporate, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of the relevant Board Resolution / Authorization, together with the specimen signature(s) of the duly authorized signatories.
- 7) Incomplete, unsigned or incorrectly filled Postal Ballot Forms will be subject to rejection by the Scrutinizer. Members are requested to fill the Form in indelible ink and not in any erasable writing mode.
- 8) Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed Business Reply Envelope as all such envelopes will be sent to the Scrutinizer, and any extraneous paper found in such envelope may not reach the Company.
- 9) A Member may request for a duplicate Postal Ballot Form, if so required.
- 10) The Scrutinizer's decision on the validity of a postal ballot will be final.

INSTRUCTIONS FOR E-VOTING (“e-voting”):

- 1) The e-voting facility will be available during the following period:
 - a) **Day, date and time of commencement of e-voting:** Monday, February 25, 2019, at 09:00 a.m. (IST)
 - b) **Day, date and time of end of e-voting beyond which e-voting will not be allowed:** Tuesday, March 26, 2019 at 05:00 p.m. (IST)
- 2) Members whose e-mail IDs are registered with the Company / Depository Participants, on receiving an e-mail from Karvy Fintech Private Limited, Registrar & Transfer Agent of the Company, can use by manner listed below:
 - a) Launch internet browser by typing the URL : <https://evoting.karvy.com>.
 - b) Enter the login credentials (i.e. User ID and initial password as tabulated in the Ballot Form). 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.
 - c) After entering these details appropriately, Click on “LOGIN”.
 - d) You will now reach password change Menu wherein you are required to compulsorily change your password. The new password shall comprise of minimum 8 characters with atleast one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, 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.
 - e) You need to login again with the new credentials.
 - f) On successful login, the system will prompt you to select the e-voting Event Number for The Indian Card Clothing Company Limited.
 - g) On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date 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 mentioned hereinabove. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the share held will not be counted under either head.
 - h) Members holding multiple folios / demat accounts shall choose the voting process separately for each folios / demat accounts.
 - i) 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.
 - j) You may then cast your vote by selecting an appropriate option and click on “Submit”.
 - k) 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 numbers of times till they have voted on the Resolution.
 - l) Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned certified true copy (PDF Format) of the relevant Board Resolution / Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), who is / are authorized to vote, to the Scrutinizer at e-mail ID: gains108@yahoo.com with a copy marked 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. 4412”.
- 3) Members receiving physical copy of the Notice for Postal Ballot by post [for Members whose e-mail IDs are not registered with the Company / Depository Participant(s)] should follow the steps detailed at sub-clauses (a) to (l) under Clause (2) above, to cast your vote.
- 4) The e-voting period commences on February 25, 2019, at 09:00 a.m. (IST) and ends on March 26, 2019, at 05:00 p.m. (IST). During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on February 8, 2019, may cast their vote by electronic means in the manner and process set out hereinabove. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further, the Members who have casted their vote electronically shall not vote by physical ballot form.
- 5) In case of any queries pertaining to e-voting, you may refer to Frequently Asked Questions (FAQ's) section of <https://evoting.karvy.com> or contact Mr. Anil Dalvi at +91-40-67161631 or Mr. I. L. Murthy at +91-40-67161551, both at Karvy Fintech Private Limited.
- 6) The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company, as on the cut-off date being February 8, 2019. Voting rights in the e-voting cannot be exercised by a proxy, though corporate and institutional Members shall be entitled to vote through authorized representatives with proof of their authorization. The voting right of the equity share is one vote per equity share, registered in the name of the member.

EXPLANATORY STATEMENT
Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act")
to the accompanying Notice dated February 5, 2019

Item Nos. 1 & 2:

Further to the Notification No. SEBI/LAD-NRO/GN/2018/10 dated May 9, 2018, notified the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 ("the Amendment Regulations"), which brought amendment in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 ("the Listing Regulations"), to be made effective from April 1, 2019, save as otherwise specifically provided for in the Amendment Regulations, all the listed entities are required to obtain the approval of the Members of the Company by way of Special Resolution to appoint or continue the directorship of Non-Executive Directors who have attained the age of seventy-five years or more. This amendment will be effective from April 1, 2019.

In view of the above, for continuance of office of Mr. Jyoteendra Kothary, Non-Executive Director, designated as an Independent Director of the Company for his remaining term upto July 30, 2019, it is necessary to obtain members' approval by way of special resolution.

Mr. Jyoteendra Kothary, aged 84 years, is a graduate in Commerce and Law and holds Post Graduate degree in Masters in Business Administration, USA. He has been associated with the Company as a Director from February 1985 and has extensive experience of managing industrial and marketing enterprise. He has been the Managing Director of Murphy India Limited. Mr. Kothary is an expert in his field and his experience and valuable guidance are beneficial to the Company.

The Members of the Company, by passing an ordinary resolution in its Sixtieth Annual General Meeting held on July 31, 2014, had appointed Mr. Jyoteendra Kothary as an Independent Director of the Company, for a first term of 5 (five) consecutive years commencing from July 31, 2014.

The present tenure of Mr. Jyoteendra Kothary would expire on July 30, 2019 and as per the provisions of Section 149 of the Act and the Rules made thereunder and the Listing Regulations, an Independent Director can be re-appointed for a second term by passing a special resolution by the Company.

Mr. Jyoteendra Kothary is eligible and is not disqualified from being re-appointed as Director in terms of Section 164 of the Act and has consented to continue as an Independent Director of the Company. The Company has also received a declaration that he meets with the criteria of independence as prescribed under Section 149(6) of the Act and the Listing Regulations. Further, the Company has pursuant to Section 160 of the Act received notice, in writing, from a member proposing his candidature for re-appointment as an Independent Director.

Mr. Kothary is the chairman / member of the following Committees of the Board of Directors of the Company:

1) Audit Committee	—	Chairman;
2) Nomination and Remuneration Committee	—	Member;
3) Stakeholders' Relationship Committee	—	Member;
4) Investment Committee	—	Chairman.

In the opinion of the Board, he fulfils the conditions specified in the Act and the Rules made thereunder and also under the Listing Regulations for re-appointment as an Independent Director of the Company.

Mr. Jyoteendra Kothary is independent of the Management of the Company.

Based on the professional skill, knowledge, experience and the contributions made by Mr. Jyoteendra Kothary, during his association with the Company and also on the basis of their performance evaluation, the Board of the Directors of the Company has, on the recommendation of the Nomination and Remuneration Committee, considered it desirable that it shall be in the interest of the Company to continue to avail the services of Mr. Jyoteendra Kothary, as an Independent Director of the Company.

It is therefore proposed to re-appoint Mr. Jyoteendra Kothary as an Independent Director of the Company, to hold office for a second term of 3 (three) consecutive years, commencing from July 31, 2019 to July 30, 2022, with a period of office not liable to determination by retirement by rotation.

The details of Mr. Jyoteendra Kothary are provided in the "Annexure" to the Notice pursuant to the provisions of the Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Mr. Kothary neither holds any share in the Company nor is he related to any other Director on the Board of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives, other than Mr. Jyoteendra Kothary are concerned or interested (financially or otherwise), in the proposed Special Resolutions.

A copy of the draft letter of appointment of Mr. Jyoteendra Kothary as an Independent Director shall be open for inspection at the Registered Office of the Company during 11:00 a.m. to 01:00 p.m., on all working days except Saturday, Sunday and Public Holidays up to the date of declaration of the Postal Ballot Result.

The Board recommends the Special Resolutions as set out in item nos. 1 & 2 of the Notice, for approval of the Members through Postal Ballot.

Item No. 3

Pursuant to Regulation 17(6)(a) and Regulation 17(6)(ca) (effective from April 1, 2019) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors shall obtain approval of shareholders of the Company for payment to the Non-executive Director(s) of the Company, which will be more than 50% of the remuneration payable to other Non-Executive Directors. Accordingly, it is proposed to obtain consent of the Members of the Company as set out in the draft resolution mentioned at item no. 3 of the accompanying Notice to be passed as a Special Resolution for payment of consulting fees of an amount not exceeding Rs. 25,00,000/- (Rupees Twenty Five Lakhs Only) per annum, for the financial years 2018-19 and 2019-20, payable on a monthly / quarterly / yearly basis, in addition to the sitting fees payable to him for attending the meeting of the Board / Committee(s) of the Board of

Directors of the Company, as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors based on the Company's performance and the performance of Mr. Sanjeevkumar Karkamkar.

Mr. Sanjeevkumar Karkamkar was appointed as an Additional Director by the Board of Directors w.e.f. July 29, 2018.

Mr. Karkamkar, aged 62 years, is a commerce graduate and has been associated with the group companies since year 2006 and has an extensive experience in the field of accounts, taxation and finance for more than 40 years. Considering his expertise and experience, the Board of Directors on the recommendation of the Audit Committee & 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 of not exceeding Rs. 25,00,000/- (Rupees Twenty Five Lakhs Only) per annum, to 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 contributions in providing effective financial management and accounting solutions to the Company and its implementations have been beneficial to the Company, since his appointment as an Additional Director.

The brief profile of Mr. Sanjeevkumar Karkamkar is as given below:

Name of Related Party	Mr. Sanjeevkumar Karkamkar
Director Identification Number (DIN)	00575970
Date of Birth / Age	July 29, 1956 / 62 years
Qualification	Bachelor of Commerce
Details of remuneration sought to be paid and the remuneration last drawn	Not exceeding Rs. 25,00,000/- (Rupees Twenty Five Lakhs Only) for the financial years 2018-19 and 2019-20. During the financial year 2018-19 till date of this Notice, an amount of Rs. 90,000/- (Rupees Ninety Thousand Only) is paid / payable by the Company to Mr. Karkamkar towards sitting fees.
Name of the Director / Key Managerial Personnel who is related, if any	None
Nature of relationship	Director of the Company
Nature, material terms, monetary value and particulars of the contract or arrangement	Providing financial management and accounting solutions.
Advance paid or received for the contract or arrangements, if any	Nil
Manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of contract	As per industrial standards. The fees towards consultancy will be payable on a monthly / quarterly / yearly basis, in addition to the sitting fees payable to him for attending the meeting of the Board / Committee(s) of the Board of Directors of the Company, as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors based on the Company's performance and the performance of Mr. Sanjeevkumar Karkamkar
Expertise in specific functional areas	Financial & Accounting solutions and taxation matters (direct as well as indirect taxes).
Number of Board meetings of the Company attended during the year	Since the date of appointment (i.e. July 29, 2018) till date of this Notice, Mr. Karkamkar has attended all 3 (three) Board Meetings which he was eligible to attend.
Directorships in other 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
Membership / Chairmanship of Committees of other Boards	Nil
Shareholding in the Company as on the date of appointment as required under Regulation 36(3)(e)	Nil

Mr. Karkamkar neither holds any share in the Company nor is he related to any other Director on the Board of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives, other than Mr. Sanjeevkumar Karkamkar are concerned or interested (financially or otherwise), in the proposed Resolution to be passed as a Special Resolution.

A copy of all material documents shall be open for inspection at the Registered Office of the Company during 11:00 a.m. to 01:00 p.m., on all working days except Saturday, Sunday and Public Holidays upto the date of declaration of the Postal ballot Result.

The Board recommends the Special Resolution as set out in item no. 3 of the Notice, for approval of the Members through Postal Ballot.

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

Date : February 5, 2019
Place : Mumbai

Jaimeetkaur Sial
Manager (Legal), Company Secretary &
Compliance Officer
Membership No.: F8622

Annexure
**[Pursuant to the provisions of the Listing Regulations and Secretarial Standard on General Meetings (“SS-2”),
issued by the Institute of Company Secretaries of India]**

Name of the Director	Mr. Jyoteendra Kothary
Director Identification Number (DIN)	00015254
Date of Birth / Age	May 6, 1934 / 84 years
Qualification	Graduate in Commerce and Law and holds Post Graduate degree in Masters in Business Administration, USA.
Brief Resume	Mr. Kothary has extensive experience of managing industrial and marketing enterprise. He has been the Managing Director of Murphy India Limited.
Date of Appointment	February 20, 1985
Terms and conditions of appointment	It is proposed to re-appoint Mr. Jyoteendra Kothary as an Independent Director of the Company, to hold office for a second term of 3 (three) consecutive years, commencing from July 31, 2019 to July 30, 2022, with a period of office not liable to determination by retirement by rotation.
Remuneration last drawn	During the financial year 2018-19 till date of this Notice, an amount of Rs. 3,65,000/- (Rupees Three Lakh Sixty Five Thousand Only) is paid / payable by the Company to Mr. Kothary towards sitting fees.
Remuneration proposed to be given	Mr. Kothary shall be eligible for the following: 1) Sitting fees for attending meetings of the Board or committee thereof or for any other purpose whatsoever as may be decided by the Board; 2) Reimbursement of expenses for participation in the Board and other meetings; 3) Profit related commission as may be approved by the members.
Expertise in specific functional area	Industrial Management and Finance.
Number of Board meetings of the Company attended during the year	During the financial year 2018-19 till date of this Notice, Mr. Kothary has attended all 6 (six) Board Meetings that were convened.
Directorships in other Companies	1) Harrisons Malayalam Limited 2) Instant Holdings Limited 3) R P G Enterprises Limited
Membership / Chairmanship of Committees of other Boards	1) Harrisons Malayalam Limited – Member of the Audit Committee 2) Harrisons Malayalam Limited – Member of the Nomination & Remuneration Committee
Shareholding in the Company as on the date of appointment as required under Regulation 36(3)(e)	Nil
Relationship with other Directors	Nil