

THE INDIAN CARD CLOTHING COMPANY LIMITED

CORPORATE OFFICE : 1ST FLOOR, PLOT NO. 265, MIDC SECTOR NO. 10, MIDC - BHOSARI, PUNE 411 026, MAHARASHTRA, INDIA
TEL. : +91-20-61326700, FAX : +91-20-61326731
CIN : L29261PN1955PLC009579

GST NO. : 27AAACT6211F1Z0



December 6, 2019

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

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

Security ID : INDIANCARD
Security Code : 509692

Symbol : INDIANCARD
Series : EQ

Madam / Sir,

SUB : Disclosure of Voting Results of Postal Ballot process in terms of provisions of Regulations 30 and 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We wish to inform you that pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended and applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has conducted Postal Ballot Process (including e-voting) for seeking its shareholders' approval for the matter as mentioned in the Postal Ballot Notice dated 31st October, 2019 viz:

1. Ordinary Resolution for to approve the External Commercial Borrowings from Holding Company.

The voting through postal ballot (including e-voting) was kept open from 5th November 2019 (9.00 AM) to 4th December, 2019 (5.00 PM). The Members of the Company have passed the resolution as mentioned in Postal Ballot Notice with requisite majority, result of which is declared today i.e. 6th December, 2019.

The result of the Postal Ballot process along with the consolidated Scrutinizer's Report are enclosed herewith and also hosted on the Company's website at www.cardindia.com and e-voting agency's website <https://evoting.karvy.com/>

Kindly take the same on record.

Thanking you,

Yours faithfully,
For The Indian Card Clothing Company Limited

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



Encl.: As above

Details of Voting Results

Date of Notice of Postal Ballot	31st October 2019
Date of the AGM/EGM/Declaration of results of Postal Ballot	6th December 2019
Total No. of Shareholders as on the record date/cut off date - 01.11.2019	8773
No. of Shareholders present in the meeting in person or through proxy:	Not Applicable
Promoters and Promoters Group:	
Public:	
No. of Shareholders attended the meeting through Video Conferencing:	Not Applicable
Promoters and Promoters Group:	
Public:	
Mode of voting	Remote e-voting and through Postal Ballot Form

Resolution No.01

Resolution required: (Ordinary/ Special)	ORDINARY - To approve the External Commercial Borrowings from Holding Company.							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	2610166	0	0.0000	00	0	0.0000	0.0000
	Poll	2610166	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	2610166	0	0.0000	00	0	0.0000	0.0000
Public- Institutions	E-Voting	1957	0	0.0000	00	0	0.0000	0.0000
	Poll	1957	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	1957	0	0.0000	00	0	0.0000	0.0000
Public- Non Institutions	E-Voting	1938997	185940	9.5895	185939	1	99.9994	0.0005
	Poll	1938997	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	1938997	2762	0.1424	1907	855	69.0441	30.9558
Total		4551120	188702	4.1463	187846	856	99.5464	0.4536

Number of invalid votes: Nil

Result: The Ordinary Resolution is passed with requisite majority.





DVD & ASSOCIATES

Company Secretaries

+ 91 - 9823239397

devendracs@gmail.com

Pune | Mumbai | Kolhapur | Yavatmal | Dubai

Date: 06.12.2019

To
Mr. AMOGH ARUN BARVE
Company Secretary
The Indian Card Clothing Company Limited
Katariya Capital", A-19, Vidyut Nagar Society,
Lane No. 5, Koregaon Park, Pune 411001

Sub: E-voting and Voting by Ballot process

Dear Mr. Barve,

I refer to our appointment as Scrutinizer to conduct the Voting Process [including E-voting and Voting by Postal Ballot Process] in respect of the following resolutions contained in the Notice of Postal Ballot dated October 31, 2019:

SPECIAL BUSINESS:

1. To approve the External Commercial Borrowings from Holding Company:

I now enclose the following:

- a. My report to the Company on the result of the Voting Process (including E-voting and Voting by Postal Ballot).
- b. The register showing the particulars of the Votes cast by Postal Ballot, processed by the Registrar and Transfer Agent of the Company and the e-votes registered on the website of Karvy Fintech Private Limited in respect of the said resolution.


You are requested to take the same on record and acknowledge.

Thanking you,

Yours faithfully,

**FOR DVD & ASSOCIATES
COMPANY SECRETARIES**




DEVENDRA V. DESHPANDE
Proprietor
FCS 6099 CP 6515
Scrutinizer appointed for the
Voting process

Report of Scrutinizer on E-Voting and ballot Process

[Pursuant to Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014]

To

Mr. AMOGH ARUN BARVE

Company Secretary

The Indian Card Clothing Company Limited

Katariya Capital", A-19, Vidyut Nagar Society,

Lane No. 5, Koregaon Park, Pune 411001

Dear Sir,

Sub: Scrutinizer's Report on Voting Process [including E-voting and Voting by Postal Ballot] conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 ('the Act') read with Companies (Management and Administration) Rules, 2014

The Board of Directors of The Indian Card Clothing Company Limited ('the Company') decided to provide to the members of the Company, facility to exercise their right on the resolutions as set out in the notice dated October 31, 2019 by way of Voting by electronic means (Remote E-voting), and voting by Postal Ballot; as required under the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014.

I, Devendra V. Deshpande, Company Secretary in Whole time Practice having membership No. FCS 6099 and Certificate of Practice Number: 6515 and proprietor of DVD & Associates, Company Secretaries, Pune has been appointed as the Scrutinizer by the Board of Directors of the Company, as required under Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 for the purpose of scrutinizing the Remote e-voting process and Voting by Postal Ballot; in a fair and transparent manner and ascertaining the requisite majority for passing of resolutions as contained in the notice, facility to exercise their right on the resolutions as set out in the notice dated October 31, 2019 and reproduced herein below:

SPECIAL BUSINESS

1. To approve the External Commercial Borrowings from Holding Company:

"RESOLVED THAT pursuant to the Provisions of Section 188 and other applicable provisions of the Companies Act, 2013, the provisions of (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), subject to the provisions of Foreign Exchange Management Act, 1999 and the Regulations made thereunder, External Commercial Borrowings Policy of Reserve Bank of India (RBI) and subject to other guidelines/directions/Policies issued by RBI from time to time, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (the "Board", which term shall include any Committee of Directors duly constituted to exercise its powers conferred by this resolution) to borrow or raise loans from Multi-Act Industrial Enterprises Limited, Mauritius, (MAIEL), the Holding Company, by way of External Commercial Borrowings (ECB) upto a sum not exceeding Rs.25 crore (Rupees Twenty-Five Crore only) in equivalent US Dollars, i.e., approx. US\$ 3.5 Million for repayment of existing Rupee Loan availed by the Company and for other general corporate



purposes, on such terms and conditions as may be mutually agreed between the Board and MAIEL, which shall be stipulated in the Loan Facility Agreement to be entered into between the Company and MAIEL in connection with the ECB.

RESOLVED FURTHER THAT charge/mortgage on the movable and/ or immovable assets of the Company present and future including the property (Land, building and Machinery) situated at Village – Manjholi, Tehsil – Nalagarh, Nalagarh Ropar Road, Dist. Solan, Himachal Pradesh, India be created in favour of MAIEL against the ECB facility provided to the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board/Committee of the Board/Directors or Officers authorized by them in this regard be and are hereby severally authorized to finalize and execute Loan Facility Agreement with MAIEL, such other documents/agreements as may be necessary for creating the aforesaid mortgage and/or charge and to do all such things as may be necessary for giving effect to this resolution."

In this regard, I submit my report as under:

1. The Remote e - voting period remained open from November 5, 2019 (9:00 A.M.) December 4, 2019 (5:00 P.M.).
2. After the end of Remote e-voting period, I have unblocked the electronic votes in the presence of two witnesses not in the employment of the Company. I also opened Postal Ballots received at the Company at the registered office.
3. The details containing list of the shareholders who casted their votes electronically on each of the resolutions; was downloaded from the e-voting website of Karvy Fintech Private Limited <https://evoting.karvy.com/>
4. I have scrutinized, downloaded and counted the Votes casted through Remote E-voting facility and Votes casted by Postal Ballot for the purpose of this report.
5. The particulars of votes casted through Remote E-voting and Votes casted by Postal Ballot process have been recorded in a register separately maintained for the purpose in accordance with the Companies (Management and Administration) Rules, 2014.
6. The consolidated result of the Voting Process is given below:

Sr. No.	Particulars of Resolution	Type of Resolution	Votes in Favour (In No)	Votes in Favour (In %)#	Votes Casted Against (in No.)	Votes Casted Against (in %.) #
1	To approve the External Commercial Borrowings from Holding Company	Ordinary	187846	99.55	856	0.45

Rounded off upto 2 decimal points.



7. The Register, all other papers and relevant records relating to voting shall remain in our custody until the Chairman considers, approves and signs the minutes of aforesaid Annual General Meeting and the same will be handed over to you.

Result:

The resolution bearing number 1 having secured requisite majority of votes, the respective resolutions may be considered to have been passed as an Ordinary Resolution.

You may accordingly declare the result of voting.

Thanking You,
Yours faithfully,

**FOR DVD & ASSOCIATES
COMPANY SECRETARIES**




**DEVENDRA V. DESHPANDE
PROPRIETOR
FCS 6099 CP 6515
Scrutinizer appointed for the
Voting process**

**Date: 06.12.2019
Place: Pune**

UDIN: F006099A000360024