



August 17, 2020

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 / Sirs,

**SUB : Outcome of the Board Meeting of the Company held on August 17, 2020 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“Listing Regulations”]**

In terms of Regulation 30 read with Schedule III of the Listing Regulations, we hereby inform you that at the meeting of the Board of Directors (“Board”) of Company held today which commenced at 11:00 a.m. and concluded at 12:00 noon, the Board has considered and approved, *interalia*, the following matters:

**a) Issue of Equity Shares on preferential & private placement basis:**

Offer and Issue upto 13,90,000 fully paid-up equity shares of face value of Rs. 10/- at Rs. 105/- (Rupees One Hundred Five Only) [including a premium of Rs. 95/-] per equity share, to Multi-Act Industrial Enterprises Limited (“MAIEL”), Mauritius, the holding Company belonging to promoter category of the Company, by way of a Preferential Issue, subject to receipt of requisite regulatory/statutory approvals including approval of the members of the Company by way of Special Resolution at its forthcoming 66<sup>th</sup> Annual General Meeting in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), as amended and applicable provisions of the Companies Act, 2013 and rules made thereunder.

Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to the proposed Preferential Issue is enclosed as **Annexure A**.

**b) Adoption of new set of Articles of Association:**

Adoption of new set of Articles of Association as placed before the meeting in place of existing Articles of Association subject to approval of the members of the Company at its forthcoming 66<sup>th</sup> Annual General Meeting.

**THE INDIAN CARD CLOTHING CO. LTD.**

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

Lane No. 5, Koregaon Park, Pune – 411001.

CIN : L29261PN1955PLC009579

**c) Increase in the Authorised Share Capital:**

Increase in the Authorised Share Capital of the Company from existing Rs. 5,00,00,000 (rupees five crores only) divided into 50,00,000 (fifty lakhs) equity shares of face value of Rs. 10/- (Rupees Ten only) each to Rs. 10,00,00,000 (Rupees Ten Crore only) divided into 1,00,00,000 (one crore) equity shares of Rs. 10/- (rupees ten only) each by creation of additional 50,00,000 (Fifty Lakhs) equity shares of Rs.10/-each ranking *pari-passu* in all respect with the existing equity shares and corresponding alteration in Clause 5 (Capital Clause) of the Memorandum of Association, subject to approval of the members of the Company at its forthcoming 66<sup>th</sup> Annual General Meeting.

**d) Approval of Annual General Meeting Notice:**

The 66<sup>th</sup> Annual General Meeting of the Members of the Company is scheduled to be held on Thursday, September 24, 2020 at 10:30 a.m. (IST), through two-way video conferencing (VC) facility / Other Audio-Visual Means (OAVM) from the Registered office of the Company, which shall be deemed to be the venue of the meeting. The notice of the 66<sup>th</sup> Annual General Meeting containing all the above-mentioned agenda items among other agenda items shall be submitted to the Stock Exchanges in due course in compliance with the provisions of the Listing Regulations.

You are requested to take the above information 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



**THE INDIAN CARD CLOTHING CO. LTD.**

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

Lane No. 5, Koregaon Park, Pune – 411001.

CIN : L29261PN1955PLC009579

**ANNEXURE A****DETAILS REGARDING PREFERENTIAL ISSUE**

The details, as required under Regulation 30 read with in Para A of Part A of Schedule III of the Listing Regulations are mentioned hereunder:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Type of securities proposed to be issued	Equity Shares of Face Value of Rs.10/- each of the Company bearing ISIN INE061A01014
2.	Type of issuance	Preferential Issue on private placement basis
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued;	13,90,000 Equity Shares of Face Value of Rs.10/- each at an Issue Price of Rs. 105/- per Equity Share, aggregating to Rs. 14,59,50,000/-
4.	In case of Preferential Issue the listed entity shall disclose the following additional details to the stock exchange(s):	
	i. name(s) of the investor(s);	Multi-Act Industrial Enterprises Limited, Mauritius ("MAIEL")
	ii. Category of the investor	Promoter
	iii. Pre-Preferential Allotment shareholding;	2,610,066 (57.35%)
	iv. Post-Preferential Allotment shareholding;	4,000,066 (67.33%)*
	v. issue price;	Rs. 105/- (Rupees One Hundred Five Only) [including a premium of Rs. 95/-] per equity share which is higher than the minimum price determined pursuant to the provisions of Regulation 165 of the SEBI ICDR Regulations.
5.	Lock-in Requirements	In accordance with the provisions of Regulation 167 of the SEBI ICDR Regulations, 2018

\* Note : The proposed increase in the shareholding and voting rights of the Promoter of the Company post the proposed Preferential Allotment is in compliance with regulation 3(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended), read along with SEBI's Notification SEBI/LAD-NRO/GN/2020/14 dated June 16, 2020.

For The Indian Card Clothing Company Limited



Amogh Barve

Company Secretary and Head Legal & Corporate Affairs

Membership No. : A33080

