

## 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



September 1, 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 : Disclosure under Regulation 30 regarding Notice of the 66<sup>th</sup> Annual General Meeting (AGM) of the Company, the record date and Book Closure**

In terms of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing Regulations"], please find enclosed the Notice of 66<sup>th</sup> AGM of the members of the Company is scheduled 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) in compliance with Circular No. 14/2020 dated April 08, 2020, Circular No.17 /2020 dated April 13, 2020 read with Circular No. 20/2020 dated May 05, 2020 issued by Ministry of Corporate Affairs ('MCA') and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India (SEBI) to transact the business set forth in the Notice of the AGM dated August 17, 2020.

Further, pursuant to Regulation 42 of Listing Regulations, Register of Members and Share Transfer Books will remain closed from Friday, September 18, 2020 to Thursday, September 24, 2020 (both days inclusive) for the purpose of 66<sup>th</sup> Annual General Meeting. The voting rights of the members holding shares in physical form or in dematerialized form, in respect of e-voting shall be reckoned in proportion of their share in the paid-up equity share capital as on the **Cut-off date which is September 17, 2020.**



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

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

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

*CIN : L29261PN1955PLC009579*

The said Notice forms part of the Annual Report and Annual Accounts of the Company for the Financial Year 2019-20 and also available on the website of the Company at

[www.cardindia.com](http://www.cardindia.com).

This is for your information and 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. : Notice of 66<sup>th</sup> AGM of the Company

C.C:

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| <p>1) <b>National Securities Depository Ltd.</b><br/>4<sup>th</sup> Floor, 'A' Wing Trade World,<br/>Kamala Mills Compound, Senapati Bapat Marg,<br/>Lower Parel, Mumbai – 400 013.</p> <p>2) <b>Central Depository Services (India) Limited</b><br/>17th floor, P J Towers, Dalal Street, Fort,<br/>Mumbai – 400001.</p> | <p>3) <b>KFin Technologies Private Limited,</b><br/>Selenium Tower B,<br/>Plot No.31 &amp; 32, Gachibowli,<br/>Financial District, Nanakramguda,<br/>Serilingampally,<br/>Hyderabad – 500 032.</p> |
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**NOTICE**

NOTICE is hereby given that the Sixty Sixth (66<sup>th</sup>) Annual General Meeting of the members of THE INDIAN CARD CLOTHING COMPANY LIMITED will 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, i.e., "Katariya Capital", A-19, Vidyut Nagar Society, Lane No. 5, Koregaon Park, Pune – 411001 which shall be deemed to be the venue of the meeting to transact the following business:

**ORDINARY BUSINESS:**

- 1) To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020 together with the reports of the Board of Directors and the Auditors thereon.
- 2) To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020, together with the report of the Auditors thereon.
- 3) 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.

**SPECIAL BUSINESS:**

- 4) To consider, and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 5 and 14 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with Rules thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the new set of the Articles of Association in the place of the existing Articles of Association of the Company as placed before the meeting and available for inspection by the members, be and is hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors (including a Committee of the Board of Directors) be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing of requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto."

- 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 Section 4, 13, 61 read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), including any amendment thereto or re-enactment thereof and the rules framed there under, approval of the members of the Company be and is hereby accorded to increase 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 of the Company.

**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be altered by the deletion of the existing Clause 5 of the Memorandum of Association and the same be substituted with the following new clause as Clause 5:

- 5. The Authorised Share Capital of the Company is 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.**

**RESOLVED FURTHER THAT** the Board of Directors (including a Committee of the Board of Directors) be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing of requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto."

- 6) To consider, and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Companies Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions of Memorandum of Association and Articles of Association of the Company, provisions of the uniform listing agreement entered into by the Company with the relevant stock exchange(s) where the Equity Shares of the Company are listed (“Stock Exchange(s)”), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“SEBI”), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”), and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Government of India and subject to the approvals, consents, permissions and/ or sanctions, as may be required from the Government of India, Reserve Bank of India, SEBI, Stock Exchange(s) and any other relevant statutory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and/or, modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “Board” which terms shall be deemed to include any committee duly constituted by the Board or any committee, which the Board may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), the approval of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, on a preferential basis, upto 13,90,000 (Thirteen Lakhs Ninety Thousand) equity shares of face value of Rs.10/- (Rupees Ten only) each fully paid up for cash, at an issue price of Rs. **105/-** (Rupees One Hundred Five Only) per equity share or at such other higher price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, to the below-mentioned proposed allottee in the manner given below:

Sr. No.	Name of the Proposed Allottee	Category	No. of equity shares
1)	Multi-Act Industrial Enterprises Limited, Level 2, Max City Building, Remy Ollier Street, Port Louis, Mauritius. (PAN : AAHCM4554D)	Promoter	13,90,000

**RESOLVED FURTHER THAT** the Relevant Date pursuant to the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018, being the date 30 days prior to the date on which the meeting of shareholders is held to consider the Preferential Issue, shall be Tuesday, August 25, 2020.

**RESOLVED FURTHER THAT** the aforesaid issue of Equity Shares shall be subject to the following terms and conditions:

- The proposed allottee of equity shares shall be required to bring in the entire consideration for the equity shares to be allotted, on or prior to the date of allotment thereof.
- The consideration for allotment of equity shares shall be paid to the Company by the proposed allottee from its respective bank accounts.
- The pre-preferential shareholding of the proposed allottee and equity shares to be allotted shall be under lock-in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations.
- The equity shares so allotted to the proposed allottee under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- Allotment of equity shares shall only be made in dematerialized form.

**RESOLVED FURTHER THAT** the equity shares proposed to be so allotted shall rank pari-passu in all respects including as to dividend, with the existing fully paid up Equity Shares of face value of Rs.10/- (Rupees Ten only) each of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board / Committee(s) of the Board and the Company Secretary of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things as they may in their absolute discretion consider necessary, desirable or expedient including application to Stock Exchanges, filing of requisite documents with the Registrar of Companies, Depositories and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions/difficulties that may arise in the proposed issue, of the said equity shares, including making an offer to the proposed allottee, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

**RESOLVED FURTHER THAT** all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

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

Place : Pune  
Date : August 17, 2020

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

**NOTES:**

- 1) The Statement pursuant to Section 102 of the Companies Act, 2013, ("the Act") setting out material facts in respect of Item Nos. 4 to 6 is annexed hereto. The Board of Directors of the Company at its meeting held on August 17, 2020 considered that the special business under Item Nos. 4 to 6, being considered unavoidable, be transacted at the 66<sup>th</sup> AGM of the Company. Further, the relevant details as required under Regulation 36(3) of SEBI LODR Regulations and Secretarial Standard on General Meeting (SS-2) of the Institute of Company Secretaries of India (ICSI), of persons seeking appointment / re-appointment as Directors are provided in the **Attachment – I** to this Notice.
- 2) In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act and the SEBI LODR Regulations, the 66<sup>th</sup> AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. Complete details and instructions for Instructions for the members for attending the e-AGM through VC/OAVM are furnished as **Attachment – II** to the Notice.
- 3) Company has appointed M/s KFin Technologies Private Limited (previously known as Karvy Fintech Private Limited) ["Kfintech"], Registrar and Transfer Agents, to provide Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM.
- 4) Pursuant to the provisions of the circulars of MCA on the VC/OVAM(e-AGM):
  - a) Members can attend the meeting through the login credentials provided to them to connect to Video conference. Physical attendance of the Members at the Meeting venue is not required.
  - b) The facility of appointment of proxies to attend and cast vote on behalf of the member will not be available for the 66<sup>th</sup> AGM of the Company and hence the Proxy Form is not annexed hereto.
  - c) Body Corporates are entitled to appoint authorised representatives to attend the e-AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
- 5) The members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
- 6) Members may note that the VC/OAVM Facility provided by Kfintech allows participation of atleast 1000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the e-AGM without any restriction on account of first-come- first-served principle.
- 7) The attendance of the members (members logins) attending the e-AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 8) M/s. P. G. Bhagwat, Chartered Accountants, Pune (Firm Registration No.: - 101118W), were appointed as the Statutory Auditors of the Company to hold the office for a period of five (5) consecutive years commencing from the conclusion of the 63<sup>rd</sup> Annual General Meeting held on August 11, 2017, subject to ratification by the members at every Annual General Meeting. Further, pursuant to the notification of certain sections of the Companies (Amendment) Act, 2017, with effect from May 7, 2018, the requirement of ratification of the Statutory Auditors by the members is no longer required. Hence, the resolution proposing the ratification has not been sought this year.
- 9) The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, September 18, 2020 to Thursday, September 24, 2020 (both days inclusive).
- 10) Members holding equity shares in multiple folios in the identical order of names are requested to consolidate their holdings into one folio by directing all correspondence to the Registrar and Transfer Agent of the Company.

11) 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, KFin Technologies Private Limited (Attention-Mr. Anil Dalvi), Selenium, Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad-500032, Telephone +91-40-67162222, E-mail ID - [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
- b) Members holding shares in physical form are requested to consider converting their share certificates into dematerialized form to eliminate risks associated with physical shares and for ease in portfolio management. Members can contact the Company's Registrar and Transfer Agent for any assistance in this regard.
- c) Members holding shares in dematerialized form are requested to intimate any change in their address, name, bank details, ECS Mandates, nominations, power of attorney, etc. to their respective Depository Participants (DPs) only. Quote their registered folio number in case of shares in physical form and DP ID & Client ID in respect of shares held in dematerialized form, in all the correspondence with the Company.

12) The Company has during the financial year 2019-20, transferred unclaimed final dividend declared for the financial year 2011-12 to the Investor Education and Protection Fund (IEPF). During the financial year 2019-20, the Company has also transferred all the shares in respect of which dividend had remained unclaimed for seven consecutive years or more to the Investor Education and Protection Fund (IEPF).

13) Those members who have so far not encashed their dividend warrants for the final dividend for the financial year 2012-13 onwards, may approach the Registrar and Transfer Agent (RTA) of the Company i.e., KFin Technologies Private Limited [previously known as Karvy Fintech Private Limited] (Attention – Mr. Anil Dalvi), Selenium, Tower B, 7th Floor, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad-500032, Telephone +91-40-67162222, E-mail ID - [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com), for making their claim without any further delay as the said unpaid dividends will be transferred to the IEPF pursuant to the provisions of the Act. Further, the Ministry of Corporate Affairs has notified new rules, namely "Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016" which have come into force from September 7, 2016. The said Rules, amongst other matters, contain provisions for transfer of all shares in respect of which dividend has not been paid or claimed for seven (7) consecutive years in the name of IEPF Suspense Account. The details of unpaid / unclaimed dividend and number of shares liable to be transferred are available on our website i.e. [www.cardindia.com](http://www.cardindia.com).

14) Members are requested to note that no claim shall lie against the Company in respect of any dividend amount which was unpaid / unclaimed for a period of seven (7) years and transferred to the IEPF. However, members may claim from the IEPF Authority, both unclaimed dividend amount and the shares transferred to IEPF Suspense Account as per the applicable provisions of the Act and rules made thereunder.

15) The dividend for the financial year ended March 31, 2013 which remains unclaimed for a period of seven (7) years, becomes due for transfer on September 5, 2020 to the IEPF. Members who have not claimed their dividend for the above-mentioned years are requested to send their claim to the RTA, at the earliest.

16) This Notice of the 66<sup>th</sup> Annual General Meeting of the Company dated August 17, 2020 ("the Notice") along with the Annual Report 2019-20 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](http://www.cardindia.com) and can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The same is also available on the website of e-voting agency M/s KFin Technologies Private Limited at their website address <https://evoting.kfintech.com> and can be accessed. 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 & Client ID/Folio No.

17) 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.

18) The Securities and 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 Registrar and Transfer Agent.



- 19) Electronic copy of all the documents referred to in the accompanying Notice of the 66<sup>th</sup> AGM and the Explanatory Statement shall be available for inspection by the members on the website of the Company at [www.cardindia.com](http://www.cardindia.com) and upon Log-in to Kfintech e-Voting system at <https://evoting.kfintech.com>.
- 20) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act will be available for inspection by the members on the website of the Company at [www.cardindia.com](http://www.cardindia.com) and upon Log-in to Kfintech e-Voting system at <https://evoting.kfintech.com>.
- 21) Voting through electronic means:
- Pursuant to the provisions of Section 108 of the Act, the rules made thereunder and Regulation 44 of the Listing Regulations (as amended), the Company is providing an option to the members to exercise their right to vote by electronic means (**remote e-voting**). Complete details and instructions for remote e-voting are furnished as **Attachment – III** to the Notice. These details form an integral part of the Notice.
- 22) Further, the facility for voting through electronic voting system will also be made available at the Meeting (**“Insta Poll”**) and Members attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through Insta Poll.
- 23) Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

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

Place : Pune  
Date : August 17, 2020

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



**Annexure to the Notice**

As required by Section 102(1) of the Companies Act, 2013, (hereinafter referred to as "the Act") the following Explanatory Statement sets out material facts relating to the special business mentioned under Item No. 4 to 6 of the Notice dated August 17, 2020.

**Item No. 4**

The Ministry of Corporate Affairs, on September 12, 2013 notified 98 sections of the new Companies Act, 2013. Subsequently, most of the sections of the new Companies Act, 2013 have been notified and implemented.

The existing Articles of Association (AOA) are based on the earlier Companies Act, i.e., Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956. Further, some of the regulations in the existing AOA are no longer in conformity with the Companies Act, 2013. Given this position, it is considered expedient to replace wholly the existing AOA by a new set of Articles. The new AOA to be substituted in place of the existing AOA are based on "Table-F" of the Act with appropriate modifications which sets out the model articles of association for a company limited by shares.

The Board of Directors in its meeting held on August 17, 2020, has, subject to the approval of the members of the Company, approved adoption of new set of Articles of association in place of and to the exclusion of existing Articles of Association.

The new set of the Articles of Association is available for inspection by the members on the website of the Company at [www.cardindia.com](http://www.cardindia.com) and upon Log-in to Kfintech e-Voting system at <https://evoting.kfintech.com>.

In terms of Section 14 of the Companies Act, 2013, the consent of the Members by way of special resolution is required for adoption of new set of Articles of Association of the Company.

Your Directors recommend passing of this resolution by way of a special resolution.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed Resolutions, except to the extent of their shareholding in the Company, if any.

**Item No. 5**

The present Authorised Capital of the Company is Rs. 5,00,00,000 (rupees five crores only) divided into 50,00,000 (fifty lakhs) Equity Shares of Rs. 10/- (rupees ten only) each. With a view to augment the long-term share capital requirements for the business of the Company and considering the proposed Preferential Issue of equity shares to Multi-Act Industrial Enterprises Limited, Mauritius, the Promoters of the Company, it is proposed to increase the Authorised Share Capital of the Company from present Rs. 5,00,00,000 (rupees five crores only) 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 of the Company.

The proposed increase in Authorised Share Capital requires the approval of Members in the General Meeting. Consequent upon increase in the Authorised Share Capital, the Memorandum of Association of the Company will require alteration so as to reflect the increased Authorised Share Capital.

The Board of Directors in its meeting held on August 17, 2020, has, subject to the approval of the members of the Company, approved alteration the existing Clause 5 of the Memorandum of Association of the Company to give effect to this proposed increase in the Authorised Share Capital.

The new draft of the Memorandum of Association after incorporating the above stated increase in Authorised Share Capital is available for inspection by the members on the website of the Company at [www.cardindia.com](http://www.cardindia.com) and upon Log-in to Kfintech e-Voting system at <https://evoting.kfintech.com>.

The proposed Resolution is in the interest of the Company and your Directors recommend the same for your approval.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the resolution, except to the extent of their shareholding in the Company, if any.

**Item No. 6**

Since the global financial crises in the year 2008, the Company has been facing challenges to improve its sales revenue and the profitability. Further, longer than anticipated migration of manufacturing plant of the Company from Pimpri, Pune to Nalagarh in Himachal Pradesh during which time your Company was required to run two manufacturing plants both operating at sub-optimal levels of capacity utilization, exacerbated the challenges faced by the Company. As a result, the cumulative erosion of the Company's consolidated net worth since fiscal year 2009-2010 to 2019-2020 has been approx. Rs. 39.27 Crores.

The entire manufacturing operations have now been transferred to Nalagarh and the new leadership team has now been tasked with the responsibility of implementing strategies for improving the operational efficiency and profitability of the Company. The efforts taken by the team has resulted in a reduction in the net losses of the card clothing operations from Rs. 22.94 Crores in 2018-2019 to Rs. 5.63 Crores in the year 2019-20.

The Company has already borrowed an amount of US\$ 2.35 million by way of External Commercial Borrowing from its holding Company, Multi-Act Industrial Enterprises Limited, Mauritius ("MAIEL") for the purpose of repayment of its existing rupee loans and also for the purpose of working capital requirements. However, considering the present and expected impact of COVID-19 global pandemic and the resultant lockdown on the operations of the Company and its subsidiaries in India and abroad, the management of the Company has undertaken a review to re-assess its requirements for long-term permanent sources of capital to fund the capital expenditure proposals of the Realty Division and Card Clothing Division of the Company aimed at improving the quality and operating efficiency as well as to make strategic investments in subsidiaries, and, expansion of Company's market share in International markets given its new product range. All of the above measures would solidify Company's market share and boost its revenues.

It is, therefore, proposed to undertake a long-term capital raising plan to meet the aforementioned requirements by issuing equity shares of the Company by way of Preferential Issue instead of raising the funds through customary methods like borrowings from the banks or rights issue to the existing shareholders given the current challenging economic situation.

In this regard, it should be noted that the Securities and Exchange Board of India (SEBI), vide its Notification No. SEBI/LAD-NRO/GN/2020/14 dated June 16, 2020 notifying the SEBI (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations, 2020, has provided relaxation from the requirements of Regulation 3 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations") thereby enhancing the limits on acquisition of shares or voting rights in the target Company without making an open offer, from 5% to 10% provided the acquisition is made by the Promoters during the financial year 2020-21 pursuant to the Preferential Issue of equity shares by the target Company.

In view of the above and the fact that MAIEL is a Promoter Group Company holding 57.35% paid-up share capital and voting rights in the Company, the Company approached MAIEL to seek its consent to the proposed Preferential Issue of equity shares of the Company to MAIEL. In response, MAIEL has expressed its willingness to subscribe to the equity share capital of the Company by way of Preferential Issue as mentioned above.

Subsequent to the consent received from MAIEL, the Board of Directors of the Company ("Board"), in its meeting held on Monday, August 17, 2020, subject to the approval of the shareholders of the Company and such other approvals as may be necessary, approved the proposal for issuance and allotment of 13,90,000 equity shares having face value of Rs. 10/- each to Multi-Act Industrial Enterprises Limited, Mauritius ("MAIEL") by way of "Preferential Issue" at an issue price of Rs. 105/- (Rupees One Hundred Five Only.) per equity share; being the price more than the minimum price per equity share arrived at in accordance with Chapter V of the SEBI ICDR Regulations.

The issuance of equity shares of the Company by way of Preferential Issue as mentioned above, shall be subject to the approval of the members by way of an ordinary resolution for increase in the Authorised Share Capital of the Company. The said resolution for increase in the Authorised Share Capital is proposed at Item No. 5 of this notice of 66<sup>th</sup> Annual General Meeting of the Company.

In terms of Section 62(1)(c) read with section 42 of the Companies Act, 2013 and the Rules made thereunder and provisions of Chapter V of the SEBI ICDR Regulations as amended, the Preferential Issue requires approval of the members by way of a special resolution.

The following disclosures for the issue of equity shares to be issued on preferential basis are made in accordance with the provisions of Section 62 and The Companies (Prospectus and Allotment of Securities) Rules, 2014 and SEBI ICDR Regulations, 2018:

**a) Objects of the Preferential Issue:**

The proceeds of the Preferential Allotment are proposed to be used by the Company for various purposes to *inter alia* augment its long term resources including resources required for servicing and/ or repayment of its borrowings, capital expenditure, investment in subsidiaries of the Company for various purposes, including but not limited to fund the business needs of the subsidiaries, capital adequacy, business purposes and for general corporate purposes as per Company's and its subsidiaries growth and business related plans from time to time.

**b) Maximum number of equity shares to be issued:**

The proposed resolution authorises the Board to offer, issue and allot 13,90,000 fully paid-up equity shares of face value of Rs. 10/- each.

**c) Name of the proposed Allottee and percentage of his shareholding post allotment:**

Name of the proposed Allottee	Category	Shareholding % post allotment
Multi-Act Industrial Enterprises Limited, Mauritius ("MAIEL") PAN : AAHCM4554D	Promoter	67.33%

The proposed Allottee and the other promoters have not sold or transferred any equity shares of the Company during the six months preceding the Relevant Date.

**d) Intent of the promoters, directors or key management personnel of the issuer to subscribe to the offer:**

The proposed allottee, i.e., MAIEL, the holding Company holding 57.35% shares and voting rights in the Company and belonging to the promoter category intends to subscribe 13,90,000 equity shares offered by way of Preferential Issue. Except above mentioned, none of the other promoters, Director or Key Managerial Personnel intends to subscribe to any shares pursuant to this preferential issue of Equity Shares.

**e) Issue Price and Relevant Date:**

The Equity Shares in the Preferential Allotment shall be allotted at a price of Rs. 105/- (Rupees One Hundred Five Only) per equity Share including a premium of Rs. 95/- (Rupees Ninety-Five Only) per equity share, which is higher than the minimum price determined in compliance with the relevant provisions of Chapter V of the SEBI ICDR Regulations considering the Relevant Date as August 25, 2020; being the date, 30 days prior to the date on which the meeting of shareholders is held to consider the Preferential Issue.

**f) Basis on which price has been arrived at:**

The Equity Shares of the Company are listed on BSE Limited (BSE) & National Stock Exchange of India Limited (NSE) and are not frequently traded on both the stock exchanges as per the provisions of Chapter V of the SEBI ICDR Regulations and hence the issue price of Rs. 105/- per equity share has been fixed which is higher than the minimum price determined pursuant to the provisions of Regulation 165 of the SEBI ICDR Regulations after taking into consideration the valuation parameters including book value, Profit Earning Capacity Value (PECV) approach and Discounted Cash Flow approach.

In this regard, as required under Regulation 165 of SEBI ICDR Regulations, the Company has obtained a certificate from Mr. Sanka Hari Surya, an Independent Valuer (Registration No. : IBBI/RV/07/2019/12576) certifying the minimum price to be Rs. 100.99/- per equity share.

**g) Time frame within which the preferential issue shall be completed:**

In terms of Regulation 170 of the SEBI ICDR Regulations, preferential allotment of Equity Shares will be completed within a period of 15 (fifteen) days from the date of passing of special resolution.

Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities.

**h) Shareholding Pattern of the Company before and after the Preferential Issue:**

The shareholding pattern of the Company before the proposed Preferential Issue and after the proposed Preferential Issue, assuming full acceptances, is as follows:

Sr. No.	Category of Shareholders	Pre-Preferential Allotment shareholding (as of June 30, 2020)		Post-Preferential Allotment probable shareholding	
		No. of Shares	% holding	No. of Shares	% holding
<b>A.</b>	<b>PROMOTERS</b>				
1.	INDIAN				
a.	Individual / HUF	-	-	-	-
b.	Central Government	-	-	-	-
c.	State Government(s)	-	-	-	-
d.	Bodies Corporate				
	- Multi-Act Trade & Investments Pvt. Ltd.	100	0.00	100	0.00
e.	Banks / Financial Institutions	-	-	-	-
f.	Any Other	-	-	-	-
	<b>Sub-Total (A)(1)</b>	<b>100</b>	<b>0.00</b>	<b>100</b>	<b>0.00</b>
2.	FOREIGN				
a.	Individuals	-	-	-	-
b.	Bodies Corporate				
	- Multi-Act Industrial Enterprises Limited, Mauritius	2,610,066	57.35	4,000,066	67.33
c.	Banks / Financial Institutions	-	-	-	-
d.	Any Other	-	-	-	-
	<b>Sub-Total (A)(2)</b>	<b>2,610,066</b>	<b>57.35</b>	<b>4,000,066</b>	<b>67.33</b>
	<b>TOTAL SHAREHOLDING OF PROMOTERS (A) = (A)(1)+ (A)(2)</b>	<b>2,610,166</b>	<b>57.35</b>	<b>4,000,166</b>	<b>67.33</b>
<b>B.</b>	<b>PUBLIC SHAREHOLDING</b>				
1.	Institutions				
a.	Mutual Funds	-	-	-	-
b.	Banks / Financial Institutions	1,957	0.04	1,957	0.03
c.	Central Government	-	-	-	-
d.	State Government(s)	-	-	-	-
e.	Venture Capital Funds	-	-	-	-
f.	Insurance Companies	-	-	-	-
g.	FIs	-	-	-	-
h.	Foreign Venture Capital Funds	-	-	-	-
i.	Others	-	-	-	-
	<b>Sub-Total (B)(1)</b>	<b>1,957</b>	<b>0.04</b>	<b>1,957</b>	<b>0.03</b>
2.	Non-Institutions				
a.	Bodies Corporate (Indian)	173,291	3.81	173,291	2.92
b.	Individuals	1,709,706	37.57	1,709,706	28.78
c.	Others				
i.	Non-Resident Indians	13,840	0.31	13,840	0.23
ii.	Clearing Members	2,360	0.05	2,360	0.04
iii.	Trusts	50	0.00	50	0.00
iv.	NBFC	8,729	0.19	8,729	0.15
v.	Investor Education and Protection Fund	31,021	0.68	31,021	0.52
	<b>Sub-Total (B)(2)</b>	<b>1,938,997</b>	<b>42.61</b>	<b>1,938,997</b>	<b>32.64</b>
	<b>Total PublicShareholding (B) = (B)(1) + (B)(2)</b>	<b>1,940,954</b>	<b>42.65</b>	<b>1,940,954</b>	<b>32.67</b>
<b>C.</b>	<b>SHARES HELD BY CUSTODIAN FOR GDRs AND ADRs</b>	-	-	-	-
	<b>GRAND TOTAL (A+B+C)</b>	<b>4,551,120</b>	<b>100</b>	<b>59,41,120</b>	<b>100.00</b>

- i) **The identity of the natural persons who are the ultimate beneficial owners of the equity shares proposed to be allotted and /or who ultimately control the proposed allottee and the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:**

Name of the Proposed Allottee	Category	Pre-Preferential Allotment shareholding		Post-Preferential Allotment shareholding		Ultimate Beneficial Owner
		No. of Shares	% holding	No. of Shares	% holding	
Multi-Act Industrial Enterprises Limited, Mauritius ("MAIEL")  (PAN:AAHCM4554D)	Promoter	2,610,066	57.35	4,000,066	*67.33	*Mr. Prashant K. Trivedi

\* MAIEL is already in the Control of the Company as per the definition of 'Control' provided under Regulation 2(e) of the SEBI (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 and pursuant to the proposed preferential issue of equity shares, there will be no change in the Control or management of the Company. However, consequent to the proposed Preferential Allotment, the shareholding and voting rights of MAIEL will increase. The aforesaid increase in the shareholding and voting rights of MAIEL post proposed Preferential Allotment is in compliance with Regulation 3 (2) of the Takeover Regulations read alongwith SEBI Notification No. SEBI/LAD-NRO/GN/2020/14 dated June 16, 2020.

\*\* Details of Ultimate Beneficial Owner:

Name of the Ultimate Beneficial Owner (Given name and last Name)	Prashant Kunjbihari Trivedi
Address	LOT 19, Haute Rive Coralie 20, Azuri Village Roches Noires 31204, Mauritius
Date of Birth/Age	4 June 1960 / 60 Yrs
Father's Name	Kunjbihari Kantilal Trivedi
PAN	AACPT2070P
Occupation	Investment Management / Director
Nationality	British
Direct holding in the issuer Company	Nil

- j) **The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

NIL

- k) **Lock-in Requirements:**

The pre-preferential allotment shareholding of the proposed allottee and the equity shares to be allotted on preferential basis to the proposed allottee shall be subject to 'lock-in' in accordance with the provisions of Regulation 167 of the SEBI ICDR Regulations, 2018.

- l) **Auditor's Certificate:**

Statutory Auditors of the Company, M/s. P.G. Bhagwat, Chartered Accountants, Pune have issued a certificate confirming that the issue of the equity shares is being made in accordance with the requirements of the SEBI ICDR Regulations.

A copy of the certificate is available for inspection by the members on the website of the Company at [www.cardindia.com](http://www.cardindia.com) and upon Log-in to Kfintech e-Voting system at <https://evoting.kfintech.com>.

**m) Undertakings:**

The Company hereby undertakes that:

- i) neither the Company nor any of its Promoters or Directors is a willful defaulter or a fugitive economic offender.
- ii) the Company shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so and that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

In terms of Sections 42 and 62(1)(c) of the Companies Act, 2013, approval of the members by way of a Special Resolution is required for issuing the equity shares on preferential basis. Hence, the Board recommends the resolution proposed at Item No. 6, for your approval by way of a Special Resolution.

Mr. Prashant Trivedi and Mr. Mehul Trivedi, Directors of the Company are concerned / interested in the said resolution. None of the other Directors and Key Managerial Personnel of the Company are concerned or interested in the resolution. MAIEL being the proposed allottee is interested in this resolution.

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

Place : Pune  
Date : August 17, 2020

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

**ATTACHMENT – I TO THE AGM NOTICE**

**ADDITIONAL INFORMATION PURSUANT TO REGULATIONS 26 (4) AND 36 (3) OF THE LISTING REGULATIONS AND SECRETARIAL STANDARD – 2 ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA 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 – 60 Years
Date of first Appointment	28 <sup>th</sup> December, 1990
Qualifications	Graduated BSc. (Econ.) from The Wharton School, University of Pennsylvania, CFA Charterholder
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	Global currencies, global fixed income, global equities, real estate and private equity.
Directorships in other public limited 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 public limited 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



ATTACHMENT – II TO THE AGM NOTICE

Instructions for the members for attending the e-AGM through VC/OAVM

- 1) Member will be provided with a facility to attend the e-AGM through video conferencing platform provided by M/s KFin Technologies Private Limited. Members may access the same at <https://evoting.kfintech.com> under shareholder/ members login by using the remote e-voting credentials. The link for e-AGM will be available in shareholder/ members login where the EVENT and the name of the company can be selected. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice.
- 2) Members will be able to attend the AGM through VC/OAVM at <https://emeetings.kfintech.com> by using their e-voting login credentials.
- 3) Members may join the AGM through VC/OAVM facility by following the procedure as mentioned below which shall be kept open for the Members from 10:15 a.m. (IST) i.e. 15 minutes before the time scheduled to start the AGM and shall be kept open throughout the proceedings of the AGM.
- 4) Members are encouraged to join the meeting through Laptops with Google Chrome for better experience.
- 5) Further Members will be required to allow Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.
- 6) Members may note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- 7) Members who would like to express their views or ask questions during the AGM may register themselves by logging in to <https://emeetings.kfintech.com> and clicking on the 'Speaker Registration' option available on the screen after log in or by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [investor@cardindia.com](mailto:investor@cardindia.com) from September 19, 2020 (9:00 a.m. IST) to September 22, 2020 (5:00 p.m. IST). **Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.**
- 8) The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- 9) Due to limitations of transmission and coordination during the Q&A session, the company may dispense with the speaker registration during the e-AGM conference.

**ATTACHMENT – III TO THE AGM NOTICE**

**INSTRUCTIONS FOR REMOTE ELECTRONIC VOTING**

The Companies Act, 2013, has prescribed the provisions of voting through electronic means. In compliance with the provisions of Section 108 of the Companies Act, 2013 and rules thereof and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the members, facility of electronic voting system to exercise their right to vote on business to be transacted at the 66<sup>th</sup> Annual General Meeting (AGM) of the Company by electronic means through KFin Technologies Private Limited [previously known as Karvy Fintech Private Limited] ("Kfintech").

The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ("remote e-voting"). Only those Members/ shareholders, who will be present in the e-AGM through Video Conference facility and have not casted their vote through remote e-Voting are eligible to vote through e-Voting in the e-AGM. Facility of voting through insta poll shall also be made available at the meeting.

1) The remote e-voting facility will be available during the following period:

**a) Day, date and time of commencement of remote e-voting** : Monday, September 21, 2020, at 09:00 a.m. IST

**b) Day, date and time of end of remote e-voting** : Wednesday, September 23, 2020, at 05:00 p.m. IST

2) The voting rights of the members holding shares in physical form or in dematerialized form, in respect of e-voting shall be reckoned in proportion to their share in the paid-up equity share capital as on the cut-off date being Thursday, September 17, 2020.

3) Any person who acquires shares of the Company and becomes a member of the Company after the dispatch of the AGM Notice and holds shares as on the cut-off date, i.e., Thursday, September 17, 2020, 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 number or DP ID & Client ID to +91-9212993399

**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 registered against Folio No. / DP ID & Client ID, then on the home page of, <https://evoting.kfintech.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 Kfintech'S Toll free number 1-800-3454-001.**

**d) Member may send an e-mail request to <https://evoting.kfintech.com>.**

4) The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by Kfintech upon expiry of aforesaid period.

5) **Voting at the AGM:** Members who could not vote through remote e-voting may avail the e-voting facility ("Insta Poll") provided at the venue by KFinTech.

URL for "Instapoll" at the AGM: <https://evoting.kfintech.com/instapoll>

- 6) Facility to cast vote through Insta Poll will be made available on the Video Conferencing screen and will be activated once the Insta Poll is announced at the Meeting.

A Member can opt for only single mode of voting per EVENT, i.e., through remote e-voting or voting at the Meeting (Insta Poll). If a Member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID".

- 7) Details of website: <https://evoting.kfintech.com>.

- 8) Details of persons to be contacted for issues relating to e-voting:

Kind Attention: - Mr. Anil Dalvi  
KFin Technologies Private Limited  
(Previously Karvy Fintech Private Limited)  
Unit : The Indian Card Clothing Company Limited  
Selenium, Tower B, Plot No. 31 & 32,  
Gachibowli, Financial District, Nanakramguda,  
Serilingampally, Hyderabad – 500032.  
Tel. No.: +91-40-67162222  
Toll Free No.: 1-800-3454-001  
Fax No.: +91-40-23001153;  
E-mail: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

- 9) Details of Scrutinizer: Mr. Devendra Deshpande, Proprietor of DVD & Associates, Practicing Company Secretary (Membership No. F6099 / CP. No. 6515), has been appointed as the Scrutinizer to scrutinize the e-voting and poll process in a fair and transparent manner.

- 10) The voting rights of 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., Thursday, September 17, 2020. A person who is not a member as on the cut-off date should treat Notice of this meeting for information purposes only.

**11) The procedure and instructions for remote e-voting facility are as follows:**

**A. In case of members receiving email from Kfintech:**

- i. Open your web browser during the voting period and navigate to <https://evoting.kfintech.com>
- ii. Enter the login credentials (i.e. User ID and password mentioned in the email). Your Folio No. / DP ID – Client ID will be your User ID. However, if you are already registered with Kfintech for e-voting, you can use your existing User ID and password for casting your vote.
- iii. After entering these details appropriately, click on "LOGIN".  
You will now reach password change menu wherein they are required to mandatorily change your login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (like \*, #, @, 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.
- iv. You need to login again with the new credentials.
- v. On successful login, the system will prompt you to select the E-Voting Event Number for The Indian Card Clothing Limited.
- vi. If you are holding shares in Demat form and had logged on to <https://evoting.kfintech.com> and had cast your vote earlier for any other Company, then your existing login ID and password are to be used.
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date, i.e., Thursday, September 17, 2020, 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 on the cut-off date.

- viii. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
  - ix. Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
  - x. 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.
  - xi. You may then 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.
  - xii. 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(s).
  - xiii. Corporate / Institutional members (i.e. other than Individuals, HUF, NRIs, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: [devendracs@gmail.com](mailto:devendracs@gmail.com) with a copy to <https://evoting.kfintech.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."
- B.** 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 download section of <https://evoting.kfintech.com> or contact - Mr. Anil Dalvi of KFin Technologies Private Limited (Previously Karvy Fintech Private Limited) at +91-40-67161631 or at 1800-3454-001 (toll free).
- C.** The Scrutinizer's decision on the validity of the vote shall be final.
- D.** Once the vote on resolution stated in this notice is cast by Member through remote e-voting, the member shall not be allowed to change it subsequently and such e-vote shall be treated as final. The Members who have cast their vote by remote e-voting may also attend the Meeting, however such Member shall not be allowed to vote again.
- E.** The Scrutinizer after scrutinizing the votes cast at the Meeting (through Insta poll) and vote cast through remote e-voting, will make a consolidated Scrutinizer's Report and submit the same forthwith not later than 48 hours of conclusion of the Meeting to the Chairman / any other Director/ Company Secretary of the Company or a person authorized by him in writing, who shall countersign the same.
- F.** The Results declared along with the consolidated Scrutinizer's Report shall be hosted on the website of the Company i.e., [www.cardindia.com](http://www.cardindia.com) and on the website of Kfintech i.e., <https://evoting.kfintech.com> The results shall be simultaneously communicated to BSE Limited and National Stock Exchange of India Limited.
- G.** Subject to the receipt of requisite number of votes, the Resolutions forming part of the Notice of Annual General Meeting shall be deemed to be passed on the date of AGM i.e., Thursday, September 24, 2020.