

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



May 30, 2023

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

To,
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 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“Listing Regulations”]

This is to inform you that the Board of Directors of the Company in its meeting held on May 29, 2023, which commenced at 12:00 noon IST and concluded at 4.30 p.m. IST, has:

- 1) approved the proposal for making an application under the Amnesty Scheme issued by the Director General of Foreign Trade (DGFT) for non-fulfillment of Export Obligation against the EPCG License obtained by the Company in the year 2012, partly due to the impact of Covid-19 Pandemic during the extension period granted by DGFT. The required details are provided in “**Annexure A**” attached to this letter.
- 2) re-constituted the Stakeholders’ Relationship Committee and Investment Committee of the Company as per the details given in “**Annexure B**” attached to this letter.
- 3) based on the recommendation of the Nomination & Remuneration Committee and the approval of the Audit Committee in their respective meetings held on May 29, 2023, appointed Mr. Devendra Mishra as the ‘Chief Financial Officer’ (whole-time key managerial personnel) of the Company with effect from May 30, 2023. The details as required under Listing Regulations read with SEBI Circular No. CIR/CFD/ CMD/4/2015 dated 9th September, 2015, are given in “**Annexure C**” attached to this letter.
- 4) approved appointment of Mr. Devendra V. Deshpande (Membership No.: F6099, COP: 6515), Proprietor of DVD & Associates, Practicing Company Secretaries, Pune as Secretarial Auditor of the Company for the financial year 2023-24. Brief Profile of Mr. Devendra V. Deshpande is provided in “**Annexure D**” enclosed herewith.

You are requested to take the above intimation 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

THE INDIAN CARD CLOTHING CO. LTD.

"Katariya Capital", A-19, Vidyut Nagar Society,
Lane No. 5, Koregaon Park, Pune – 411001.
CIN : L29261PN1955PLC009579

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:

ANNEXURE A

The Company availed EPCG benefit in respect of Capital Assets imported in the Financial Year 2012-13. Till march 31, 2023, the company could not fulfill export obligation commitment as specified under the EPCG scheme, partly due to the impact of covid-19 pandemic during the extension period granted by DGFT. Subsequent to the year end, the Director General of Foreign Trade announced an amnesty scheme for one time settlement of default in export obligation by advance and EPCG authorization holders vide public notice 02/2023 dated 1 April 2023. The company has decided to apply for the aforesaid amnesty scheme and consequently has made total provision of Rs. 293.79 lakh, consisting of Rs. 223.62 lakh towards Customs Duty and CVD paid on import of capital goods and Rs. 70.17 lakh towards interest payable on customs duty payable as per the amnesty scheme as on March 31, 2023. The customs duty payable has been Capitalised in the purchase cost of corresponding original capital asset. Depreciation charge, from the date of Capitalisation of original capital asset till March 31, 2023, amounting to Rs. 194.72 lakh and interest payable, as mentioned above, amounting to Rs. 70.17 lakh have been disclosed as exceptional items due to nature and incidence of these items.

ANNEXURE B**RECONSTITUTION OF THE COMMITTEES**

Sr. No.	Name of the Committee	Composition prior to the re-constitution	Composition after the re-constitution
1)	Stakeholders' Relationship Committee	Dr. Sangeeta Pandit (Chairperson)	Dr. Sangeeta Pandit (Chairperson)
		Mr. Mehul Trivedi (Member)	Mr. Mehul Trivedi (Member)
		Mr. S.W. Karkamkar (Member)	Mr. Alok Misra (Member)
2)	Investment Committee	Mr. Prashant Trivedi (Chairman)	Mr. Prashant Trivedi (Chairman)
		Mr. Sudhir Merchant (Member)	Mr. Sudhir Merchant (Member)
		Mr. S.W. Karkamkar (Member)	Mr. Chirag M. Shah (Member)

ANNEXURE C

Brief profile of Mr. Devendra Mishra, 'Chief Financial Officer' (whole-time key managerial personnel) of the Company is given below:

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, cessation, removal, death or otherwise	Mr. Devendra Mishra has been appointed as the 'Chief Financial Officer' (whole-time key managerial personnel) of the Company with effect from May 30, 2023.
2.	Date of appointment / cessation (as applicable) & term of appointment	May 30, 2023

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3.	Brief profile (in case of appointment)	Mr. Devendra Mishra is an Associate Member of the Institute of Chartered Accountants of India. He has more than 15 years of post-qualification experience to his credit in various positions and roles in Finance & Accounts domain. Prior to joining ICC, Mr. Devendra Mishra was working with Datwyler Pharma Packaging (I) Pvt. Ltd., Pune as Chief Financial Officer.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Devendra Mishra is not related to any of the Directors or Key Managerial Personnel of the Company and does not hold any shares of the Company.

ANNEXURE D

Brief Profile of Mr. Devendra V. Deshpande, Secretarial Auditor for the financial year 2023-24 is given below:

Mr. Devendra Deshpande is a Masters graduate in Commerce from University of Pune and Fellow member of the Institute of Company Secretaries of India ("ICSI") (Membership No.: F6099, COP: 6515). Mr. Deshpande's experience spans over 19 years in the corporate legal field. Mr. Deshpande is also very actively associated with the activities of The Institute of Company Secretaries of India (ICSI) for last 14 years and was appointed as Chairman of Pune Chapter of ICSI for the year 2013. Mr. Deshpande was appointed as the President of ICSI for the year 2022.

Thanking you,

Yours faithfully,

For The Indian Card Clothing Company Limited,



Amogh Barve

Company Secretary and Head Legal & Corporate Affairs

Membership No. : A33080