

# THE INDIAN CARD CLOTHING COMPANY LIMITED

Registered Office : 14<sup>th</sup> Floor, "B" Wing, AP81, Koregaon Park Annexe, Mundhwa, Pune 411036, Maharashtra, India.  
Tel. : +91-20-61326700, Fax : +91-20-61326721  
Manufacturing Plant : Village - Manjholi, Nalagarh - Ropar Road, Tehsil - Nalagarh, Dist. - Solan 174101, (H.P) India.  
Tel. : +91-17-95-660400



August 28, 2023

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 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“Listing Regulations”] – Postal Ballot Notice**

**REF** : **Outcome of the Board Meeting of the Company submitted to the exchange on August 14, 2023**

-----  
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 Postal Ballot alongwith the Explanatory Statement for seeking approval of the members through remote e-voting in respect of consolidation of face value of equity shares of the Company.

The details as required under Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, are given in “Annexure A” attached to this letter.

This Notice is also available on the website of the Company at [www.cardindia.com](http://www.cardindia.com).

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

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

14<sup>th</sup> Floor, "B" Wing, AP-81, Koregaon Park Annexe,  
Mundhwa, Pune – 411036, Maharashtra, India  
CIN : L29261PN1955PLC009579

**ANNEXURE A**

**Postal Ballot Notice – Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. [“Listing Regulations”]**

In compliance with the various circulars issued by the Ministry of Corporate Affairs, the Postal Ballot Notice has been dispatched to the members electronically on Saturday, August 26, 2023 for seeking their approval through mechanism of remote e-voting pursuant to section 108, 110 and other applicable provisions of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014. The Postal Ballot Notice has been dispatched only to those members whose email addresses are registered with the Company/ National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) [Depositories] and whose names are recorded in the Register of Members / list of Beneficial Owners received from the Depositories as on the **cut-off date, i.e., on Friday, August 25, 2023**. The Company has also made arrangements for those members who have not yet registered their email address to get the same registered by following the procedure prescribed in the Notice.

The Company has engaged the services of KFin Technologies Limited (KFinTech) for the purpose of providing e-voting facility to all its members. The remote e-voting period commences from 9.00 a.m. (IST) on Tuesday, August 29, 2023 and ends at 5.00 p.m. (IST) on Wednesday, September 27, 2023. The voting rights of the members shall be in proportion to the paid-up equity share capital of the Company as on the cut-off date, i.e., August 25, 2023.

The results of the Postal Ballot will be announced on or before Friday, September 29, 2023.

Postal Ballot Notice will also be available on the Company’s website at [www.cardindia.com](http://www.cardindia.com), 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, and on the website of KFinTech [evoting@kfintech.com](mailto:evoting@kfintech.com).

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 COMPANY LIMITED

(CIN: L29261PN1955PLC009579)

14<sup>th</sup> Floor, "B" Wing, AP-81, Koregaon Park Annexe, Mundhwa,  
Pune – 411036, Maharashtra, India.

Tele : +91-20-61326700, Fax : +91 2061326721

Email: [investor@cardindia.com](mailto:investor@cardindia.com), Website: [www.cardindia.com](http://www.cardindia.com)

### NOTICE OF POSTAL BALLOT

**[Pursuant to Section 110 of the Companies Act, 2013, read with Rules 20 and 22 of 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 of Postal Ballot** is hereby given to the Members of the Company pursuant to Section 110 read with Section 108 of the Companies Act, 2013 as amended from time to time ("**Act**") and other applicable provisions, if any, of the Act read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, ("**Rules**"), and pursuant to General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 05, 2022 and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("**MCA**") (hereinafter collectively referred to as "**MCA Circulars**"), and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("**the Listing Regulations**") and Secretarial Standard on General Meetings ('**SS-2**') issued by the Institute of Company Secretaries of India 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 set out in this Notice by means of Postal Ballot only by voting through electronic means ('**remote e-voting**').

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice electronically.

The proposed Resolution and the Explanatory Statement stating all the material facts as required in terms of Section 102, 110 and other applicable provisions of the Act read with the applicable Rules as appended hereto, forms a part of this Postal Ballot Notice ("**Notice**").

The Board of Directors of the Company in its meeting held on August 14, 2023, in compliance with Rule 22(5) of the Companies (Management and Administration) Rules, 2014, has appointed Mr. Devendra V. Deshpande (Membership No. F6099 / CP. No. 6515), Proprietor of DVD & Associates, Company Secretaries, Pune, as the Scrutinizer (“the Scrutinizer”) for conducting the postal ballot through the remote e-voting process in a fair and transparent manner. Mr. Devendra V. Deshpande has communicated his willingness to be appointed and will be available for the said purpose.

The remote e-voting period commences from 9.00 a.m. (IST) on Tuesday, August 29, 2023 and ends at 5.00 p.m. (IST) on Wednesday, September 27, 2023. The Scrutinizer will submit his report to the Chairman or any other Director or to the Company Secretary of the Company upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced on or before Friday, September 29, 2023. The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFinTech upon expiry of the aforesaid period.

The said results along with the Scrutinizer’s Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Shares of the Company are listed. Additionally, the results will also be uploaded on the Company’s website [www.cardindia.com](http://www.cardindia.com) and on the website of KFin Technologies Limited (“KFinTech”) [www.kfintech.com](http://www.kfintech.com).

#### **Special Business:**

##### **Item No.1:**

#### **To approve reclassification of share capital of the company by consolidating face value of equity shares from Rs. 10/- each to Rs. 2,000/- each:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 61(1)(b), 64 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s), amendment or re-enactment thereof for the time being in force), read with Articles of Association of the Company, and subject to the approval(s), consent(s), permission(s) and sanction(s) as may be necessary or required from any appropriate or statutory authorities including National Company Law Tribunal (NCLT) and subject to such conditions as may be agreed to by the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for consolidation of the entire authorized, issued, subscribed and paid up share capital of the Company by increasing the face value of the equity shares from Rs. 10 (Rupee Ten only) each to Rs. 2000/- (Rupees Two Thousand Only) each so that every 200 equity shares with face value of Rs. 10 (Rupees Ten only) each held by a member are consolidated and re-designated into 1 equity share with face value of Rs. 2000/- each.

**RESOLVED FURTHER THAT** upon consolidation, 1 (One) Equity Share of the face value of Rs. 2000/- (Rupees Two Thousand Only) each fully paid-up be issued in lieu of 200 Equity Shares of Rs.10/- (Rupee Ten Only) each fully paid-up, subject to the terms of Memorandum and Articles of Association of the Company and such shares shall rank *pari passu* in all respects and carry the same rights as the existing fully paid Equity Shares of the Company and shall be entitled to dividend(s) after consolidation of equity shares, if declared/recommended by the Board and subsequently approved by the shareholders.

**RESOLVED FURTHER THAT** upon consolidation of the Equity shares of the Company as aforesaid, the existing share certificates in relation to the existing Equity shares of the face value of Rs. 10/- (Rupees Ten only) each fully paid up held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and that no letter of allotment shall be issued to the allottees of the new Equity Shares of Rs. 2000/- (Rupees Two Thousand Only) each fully paid-up on consolidation and the Company may without requiring the surrender of the existing equity share certificates directly issue and dispatch the new share certificates of the Company, in lieu of such existing share certificates and in the case of the Equity shares held in the dematerialized form, the number of consolidated Equity shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the Equity shares of the Company before consolidation.

**RESOLVED FURTHER THAT** no shareholder shall be entitled to a fraction of a share and all fractional entitlements resulting from the consolidation shall be aggregated into whole shares and the number of shares so arising shall be held by a trustee appointed by the Board who shall dispose of the said shares in the market at the best available price in one or more lots and the decision of the Trustee in this regard shall be final and binding to all concerned and the Trustee shall hold the net sale proceeds of all such shares in a separate bank account and after deducting therefrom all costs, charges and expenses of such sale shall distribute such sale proceeds to the members of the Company in proportion to their fractional entitlements.

**RESOLVED FURTHER THAT** the balance fractional shares which cannot be aggregated into whole shares ("**Unconsolidated Fractional Shares**"), shall stand cancelled, and the Company shall deposit the fair value of such shares in the separate bank account, which shall further be distributed by the trustee to the corresponding shareholders. The said cancellation consequent upon the proposed consolidation would not be deemed to be a reduction of share capital as per Section 61(2) of the Act.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to fix Record date and to take such steps as may be necessary including the delegation of all or any of its power herein conferred to any committee of directors or any Director(s) or any other Key Managerial Personnel or any other officer(s) of the Company for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle any question, difficulty or doubt that may arise in this regard, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.

**RESOLVED FURTHER THAT** any of the Directors or the Company Secretary be and is/are hereby severally authorized to issue certified copies of this resolution to various authorities."

**Item No.2:**

**To approve alteration in the Capital Clause (Clause 5) of the Memorandum of Association of the Company:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s), amendment or re-enactment thereof for the time being in force), and subject to the approval(s), consent(s), permission(s) and sanction(s) as may be necessary or required from any authority and subject to such conditions as may be agreed to by the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to amend the existing Clause “5” of the Memorandum of Association of the Company by deletion of the same and substitution in place thereof the following new Clause “5”:

*\*5. The Authorised share capital of the company is Rs. 10,00,00,000/- [Rupees Ten Crore Only] divided into 50,000 Equity Shares of Rs. 2000 [Rupees Two Thousand Only] each.*

**RESOLVED FURTHER THAT** the amendment to the Memorandum of Association as aforesaid shall take effect upon and simultaneous with, consolidation of the issued, subscribed and paid-up equity shares in the share capital of the Company by way of increase in the face value of each equity share from Rs.10/- (Rupees Ten only) per Share to Rs. 2000/- per share.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors (which expression shall include a Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to any one of its Directors, Company Secretary or any other officers.”

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

**Sd/-  
Amogh Barve  
Company Secretary and  
Head – Legal & Corporate Affairs  
Membership No.: A33080**

Place : Pune  
Date : August 14, 2023

## NOTES & GENERAL INSTRUCTIONS

- 01) An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, read with Section 110 of the Companies Act, 2013 are provided in the **Attachment I** to this Notice.
- 02) In compliance with Sections 108 and 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the members to exercise their votes electronically and vote on the resolutions through the e-voting service facility arranged by M/s KFin Technologies Limited ["KFinTech"]. The instructions for e-voting are provided as part of this Postal Ballot Notice.
- 03) 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., Friday, August 25, 2023** (as on the close of working hours).
- 04) In compliance with the MCA Circulars, the Postal Ballot Notice is being sent only by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Members may please note that the Postal Ballot Notice will also be available on the Company's website at [www.cardindia.com](http://www.cardindia.com), 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, and on the website of KFin Technologies Limited ("KFinTech") [evoting@kfintech.com](mailto:evoting@kfintech.com).
- 05) Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, KFin Technologies Limited, Selenium Building, Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana – 500032.
- 06) In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the remote e-voting process. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to shareholders for this Postal Ballot. Members whose names appear on the Register of Members/List of Beneficial Owners as on Friday, August 25, 2023 will be considered for the purpose of e-voting.
- 07) 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., August 25, 2023 (as on the close of working hours). A person who is not a shareholder on the Cut-off Date should treat this notice for information purpose only.
- 08) 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.
- 09) The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Wednesday, September 27, 2023, i.e., the last date specified for receipt of votes through the e-voting process.

- 10) The Chairman or any other Director or the Company Secretary of the Company shall announce the results of the Postal Ballot within two working days from the date of passing the resolutions.
- 11) All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to [investor@cardindia.com](mailto:investor@cardindia.com).



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

1. Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-voting facility provided by Listed Companies”, e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories Participants/DPs to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (“ESP”) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.
2. Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.
3. The Details and the process and manner for remote e-voting are explained herein below:




**Step 1:** Access to Depositories e-voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access to KFinTech e-voting system in case of shareholders holding shares in physical and non -individual shareholders in demat mode.

**DETAILS ON STEP 1 ARE MENTIONED BELOW:**

**Login method for Individual shareholders holding securities in demat mode is given below:**

Type of shareholders	Login Method
Individual Members holding shares in demat mode with NSDL.	<p><b>A) Existing Internet-based Demat Account Statement (“IDeAS”) facility Users:</b></p> <ol style="list-style-type: none"><li>i) Visit the e-services website of NSDL URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a personal computer or on a mobile.</li><li>ii) On the e-services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. Thereafter enter the existing user id and password.</li><li>iii) After successful authentication, Members will be able to see e-voting services under ‘Value Added Services’. Please click on “Access to e-voting” under e-voting services, after which the e-voting page will be displayed.</li><li>iv) Click on Company name i.e. ‘The Indian Card Clothing Company Limited’ or e-Voting service provider (ESP), i.e., KFinTech</li><li>v) Members will be re-directed to KFinTech’s website for casting their vote through remote e-voting.</li></ol>

	<p><b>B) User not registered under IDeAS e-Services</b></p> <ul style="list-style-type: none"> <li>i) To register click on link: <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a></li> <li>ii) Select “Register Online for IDeAS” or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>iii) Proceed with completing the required fields.</li> <li>iv) Follow steps given in points 1 to cast your vote.</li> </ul> <p><b>C) Alternatively, by directly accessing the e-voting website of NSDL:</b></p> <ul style="list-style-type: none"> <li>i) Visit the e-voting website of NSDL <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a>.</li> <li>ii) Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. A new screen will open.</li> <li>iii) Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a Verification Code as shown on the screen.</li> <li>iv) After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page.</li> <li>v) Click on company name i.e. ‘The Indian Card Clothing Company Limited’ or e-voting service provider name, i.e., KFinTech after which the Member will be redirected to e-voting service provider website for casting their vote through remote e-voting.</li> <li>vi) Members can also download the NSDL Mobile App “NSDL Speed-e” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ul> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>  <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div>
<p>Individual Members holding shares in demat mode with CDSL</p>	<p><b>A) Existing user who have opted for Electronic Access To Securities Information (“Easi / Easiest”) facility:</b></p> <ul style="list-style-type: none"> <li>i) Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a>.</li> <li>ii) Click on New System Myeasi.</li> <li>iii) Login to MyEasi option under quick login.</li> <li>iv) Login with your registered user id and password.</li> <li>v) The user will see the e-Voting Menu.</li> </ul>

	<p>vi) The Menu will have links of KFinTech e-voting portal and will be redirected to the e-voting page of KFinTech to cast their vote without any further authentication.</p> <p><b>B) User not registered for Easi/Easiest</b></p> <p>i) Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>ii) Proceed to complete registration using the DP ID, Client ID (BO ID), etc.</p> <p>iii) After successful registration, please follow the steps given in point no. 1 above to cast your vote.</p> <p><b>C) Alternatively, by directly accessing the e-Voting website of CDSL</b></p> <p>i) Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>ii) Provide your demat Account Number and PAN No.</p> <p>iii) System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</p> <p>iv) After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz. 'The Indian Card Clothing Company Limited' or select KFinTech.</p> <p>v) Members will be re-directed to the e-voting page of KFinTech to cast their vote without any further authentication.</p>
<p>Individual Members (holding shares in demat mode) login through their depository participants</p>	<p>i) Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility.</p> <p>ii) Once logged-in, Members will be able to view e-voting option.</p> <p>iii) Upon clicking on e-voting option, Members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature.</p> <p>iv) Click on options available against The Indian Card Clothing Company Limited or KFinTech.</p> <p>v) Members will be redirected to e-voting website of KFinTech for casting their vote through the remote e-voting period without any further authentication.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at respective website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository, i.e., NSDL and CDSL.**

<b>Members facing any technical issue - NSDL</b>	<b>Members facing any technical issue - CDSL</b>
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call on toll free number: 1800 1020 990 and 1800 224 430	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact on 022- 23058738 or 022- 23058542-43

**DETAILS ON STEP 2 ARE MENTIONED BELOW:**

**Login Method for remote e-voting for Members other than Individual's holding shares in demat mode and Members holding shares in physical mode.**

**(A) Members whose email IDs are registered with the Company / Depository Participants, will receive an email from KFinTech which will include details of e-voting Event Number (EVEN), USER ID and Password.**

They will have to follow the following process:

- I. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- II. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if a Member is registered with KFinTech for e-voting, they can use their existing User ID and password for casting the vote.
- III. After entering these details appropriately, click on "LOGIN".
- IV. Members will now reach password change Menu wherein you are required to mandatorily change the password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt the Member to change their password and update their contact details viz. mobile number, email ID etc. on first login. Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. It is strongly recommended that Members do not share their password with any other person and that they take utmost care to keep their password confidential.
- V. Members would need to login again with the new credentials.
- VI. On successful login, the system will prompt the Member to select the "EVEN", i.e., 'The Indian Card Clothing Company Limited' (Postal Ballot) and click on "Submit".
- VII. 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, a Member may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed the total shareholding of the shareholder as on the cut-off date. A Member may also choose the option ABSTAIN. If a Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

- VIII. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.
- IX. Voting has to be done for each item of the notice separately. In case a Member does not desire to cast their vote on any specific item, it will be treated as abstained.
- X. A Member may then cast their vote by selecting an appropriate option and click on "Submit".
- XI. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once a Member has voted on the resolution (s), they will not be allowed to modify their vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- XII. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to cast its vote through remote e-voting together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer's email id [devendracs@gmail.com](mailto:devendracs@gmail.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above-mentioned documents should be in the naming format "Corporate Name\_Event No."

**(B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the, Notice of Postal Ballot and e-voting instructions cannot be serviced, will have to follow the following process:**

- I. Members who have not registered their email address, thereby not being in receipt of Notice of Postal Ballot and e-voting instructions, may temporarily get their email address and mobile number submitted with KFinTech by following the below steps:
  - (a) Visit the link:  
<https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>.
  - (b) Select the company name, i.e., 'The Indian Card Clothing Company Limited'
  - (c) (Select the Holding type from the drop down i.e. - NSDL/CDSL/Physical
  - (d) Enter DP ID – Client ID (in case shares are held in electronic form)/Physical Folio No. (in case shares are held in physical form) and PAN
  - (e) If PAN details are not available in the system, the system will prompt to upload a self-attested copy of the PAN card for updating records
  - (f) (In case shares are held in physical form and PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
  - (g) Enter the email address and mobile number.
  - (h) System will validate DP ID – Client ID/Folio number and PAN/share certificate number, as the case may be, and send OTP at the registered mobile number as well as email address for validation.
  - (i) Enter the OTPs received by SMS and email to complete the validation process. OTP will be valid for 5 minutes only.

- (j) The Notice and e-voting instructions along with the User ID and Password will be sent on the email address updated by the member.
  - (k) Please note that in case the shares are held in demat form, the above facility is only for temporary registration of email address for receipt of the Notice and the e-voting instructions along with the User ID and Password. Such members will have to register their email address with their DPs permanently, so that all communications are received by them in electronic form.
- II. Members are requested to follow the process as guided to capture the email address and mobile number for receiving the soft copy of the Postal Ballot Notice and e-voting instructions along with the User ID and Password. In case of any queries, Members may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)/ [investor@cardindia.com](mailto:investor@cardindia.com).
  - III. Alternatively, member may send an e-mail request at the email id [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)/ [investor@cardindia.com](mailto:investor@cardindia.com) along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Notice of Postal Ballot and the e-voting instructions.
  - IV. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

**In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin on 1800 309 4001 (toll free).**

**Contact details for addressing e-voting grievances:**

Mr. Anil Dalvi, Manager, M/s KFin Technologies Limited, Selenium Building, Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Hyderabad, Rangareddy, 500 032 Phone No.: + 91 40 67161631, Toll-free No.: 1800 309 4001 E-mail: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

## Attachment I

### Explanatory Statement pursuant to Sections 102(1) of the Companies Act, 2013

#### Item No.1

The present paid-up equity share capital of the Company is divided into 59,41,120 equity shares of Rs. 10/- each. Around 9,833 shareholders are holding these 59,41,120 equity shares of which only 3 shareholders (including the Promoters who hold 67.33% of the paid-up capital) are holding more than 1% of the paid-up capital of the Company which has a Market Cap of around Rs. 123 Crores. The Distribution Schedule of the present shareholding of the Company as on August 25, 2023 is as given below:

Category (In No. of Shares)	No. of Cases (In No. of Folios)	% of Cases	Total Shares	% of Paid- up Capital
1 – 50	5,897	59.97%	1,19,315	2.01%
51 – 100	1,876	19.08%	1,50,727	2.54%
101 – 150	634	6.45%	78,337	1.32%
151 – 199	128	1.30%	22,450	0.38%
200 – 200	283	2.88%	56,600	0.95%
201 – 300	300	3.05%	78,943	1.33%
301 – 400	133	1.35%	48,779	0.82%
401 – 1000	363	3.69%	2,38,531	4.01%
1001 – 2000	110	1.12%	1,64,619	2.77%
2001 – 4000	53	0.54%	1,50,773	2.54%
4001 – 6000	16	0.16%	76,453	1.29%
6001 – 8000	6	0.06%	43,285	0.73%
8001 – 10000	11	0.11%	97,813	1.65%
10001 – 100000	20	0.20%	3,73,658	6.29%
100001 & Above	3	0.03%	42,40,837	71.38%
<b>Total</b>	<b>9,833</b>	<b>100.00%</b>	<b>59,41,120</b>	<b>100.00%</b>

#### **Consolidation Proposal:**

Considering this large number of small and fragmented shareholders, it is proposed to carry out consolidation of the entire authorized, issued, subscribed and paid-up share capital of the Company by increasing the nominal value of the equity shares from Rs. 10/- per equity share to Rs. 2,000/- per equity share. Thus, shareholders presently holding minimum 200 shares of the Company will receive 1 share of consolidated face value of Rs. 2,000/- each.

#### **Purpose / Benefits of Consolidation:**

The said Consolidation of equity shares of the Company will result into following benefits:

- Exit Opportunity to the small and fragmented shareholders:

As on August 25, 2023, there are about 2,526 shareholders who hold 10 or less than 10 equity shares of the Company and amongst those there are approximately 1,837 shareholders who hold 5 or less than 5 equity shares. As per the records of the Company,

approximately 1,465 shareholders still hold physical shares and cannot be traded on the stock exchanges. Through the consolidation process, the Company is proposing to grant to such small and fragmented public shareholders of the Company an exit opportunity at a fair consideration for their shares.

As per the proposed share consolidation, more than 8,000 small and fragmented public shareholders of the Company holding around 3,70,000 Equity Shares representing approximately 6.23% of the total paid up equity share capital of the Company will get an exit opportunity for their respective shares, which do not have a ready market.

- Savings in Overhead Costs:

The proposed share consolidation would lead to several benefits such as significant savings in costs, reduction in administrative and procedural work and legal compliances, and overall efficiency in corporate decision making. The consolidation of shares would also result in reduction of the overhead costs incurred on servicing the minority and fragmented shareholders of the Company. By consolidating shares, the number of fragmented shareholders will be reduced which can make things more streamlined for the Company and help to reduce administrative costs for the Company.

- No effect of Consolidation on the Shareholders' Funds:

The proposed share consolidation does not involve reduction of the paid-up share capital of the Company (as envisaged under Section 66 of the Companies Act 2013) and has no effect on the shareholders' funds of the Company. None of the shareholders will be required to make any payment to the Company in respect of the proposed share consolidation. Each consolidated share shall rank *pari-passu* in all respects with each other.

The Record Date for the aforesaid consolidation of the equity shares will be fixed by the Board after the proposed consolidation is approved by the Hon'ble National Company Law Tribunal. On the Record Date all fractional entitlements resulting from the consolidation shall be aggregated into whole shares and the number of shares so arising shall be held by a trustee appointed by the Board who shall dispose of the said shares in the market at the best available price in one or more lots and the decision of the Trustee in this regard shall be final and binding on all concerned. The Trustee shall hold the net sale proceeds of all such shares after deducting there from all costs, charges and expenses of such sale and shall thereafter distribute such sale proceeds to the members of the Company in proportion to their fractional entitlements.

All documents in connection with the consolidation of shares including copy of the Memorandum of Association of the Company along with the proposed amendment is available for inspection at the Registered Office of the Company on all working days during business hours (9.00 am IST to 5.00 pm IST) up to the last date of e-voting and will be also available for inspection by the members on the website of the Company at [www.cardindia.com](http://www.cardindia.com).

The Board recommends the aforesaid resolution no. 1 for the approval of the members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution except to the extent of shares held by them if any, in the company.



## Item No.2

The proposed consolidation of equity shares of the Company from Rs. 10/- (Rupee ten only) per equity share to Rs. 2000/- [Rupees Two Thousand Only] per equity share, requires consequential amendment to the Memorandum of Association of the Company. Accordingly, Clause 5 of the Memorandum of Association is proposed to be altered in the manner set out in the Resolution at Item No. 2, to reflect the alteration in the authorized equity share capital of the Company as reproduced herewith.

*\*5. The Authorised share capital of the company is Rs. 10,00,00,000/- [Rupees Ten Crore Only] divided into 50,000 Equity Shares of Rs. 2000/- [Rupees Two Thousand Only] each.*

All documents in connection with the copy of the Memorandum of Association of the Company along with the proposed amendment is available for inspection at the Registered Office of the Company on all working days during business hours (9.00 am to 5.00 pm) up to the last date of e-voting.

The Board recommends the aforesaid resolution no. 2 for the approval of the members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution except to the extent of shares held by them if any, in the company.

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

**Sd/-  
Amogh Barve  
Company Secretary and Head – Legal &  
Corporate Affairs  
Membership No.: A33080**

Place : Pune  
Date : August 14, 2023