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# 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

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January 29, 2025

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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") – proposal to close the operations of ICC International Agencies Limited ("ICCIAL"), wholly owned Subsidiary of the Company**

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With reference to the captioned subject and in terms of Regulation 30 read with Schedule III of the Listing Regulations, we would like to intimate you that the Board of Directors of the Company in its meeting held today, i.e., on Wednesday, January 29, 2025, which commenced at 5:45 p.m. IST and concluded at 6:55 p.m. IST, approved the proposal to close the operations of ICC International Agencies Limited ("ICCIAL"), wholly owned Subsidiary of the Company.

The details as required under Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are given in "**Annexure A**" attached to this letter.

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

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**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****DETAILS IN RESPECT OF PROPOSAL TO CLOSE THE OPERATIONS OF ICC INTERNATIONAL AGENCIES LIMITED ("ICCIAL"), WHOLLY OWNED SUBSIDIARY OF THE COMPANY:**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>																
1.	Date of such binding agreement, if any, entered for sale of such unit/division, if any;	No binding agreement has been entered into. The Board of Directors of the Company has approved the proposal to close the operations of ICC International Agencies Limited ("ICCIAL"), wholly owned subsidiary of the company ("ICC") at its meeting held today, i.e., on January 29, 2025.																
2.	Amount & percentage of turnover or revenue or income and net worth of the listed entity contributed by such unit or division during the last financial year;	As on March 31, 2024: <table border="1"><thead><tr><th><b>Particulars</b></th><th><b>ICCIAL (Rs. in Lakhs)</b></th><th><b>ICC (Consolidated) (Rs. in Lakhs)</b></th><th><b>%</b></th></tr></thead><tbody><tr><td>Revenue</td><td>161.56</td><td>7,537.65</td><td>2.14%</td></tr><tr><td>Profit or (Loss) After tax</td><td>(33.69)</td><td>796.59</td><td>-4.23%</td></tr><tr><td>Net Worth</td><td>(48.31)</td><td>24,624.90</td><td>-0.19%</td></tr></tbody></table>	<b>Particulars</b>	<b>ICCIAL (Rs. in Lakhs)</b>	<b>ICC (Consolidated) (Rs. in Lakhs)</b>	<b>%</b>	Revenue	161.56	7,537.65	2.14%	Profit or (Loss) After tax	(33.69)	796.59	-4.23%	Net Worth	(48.31)	24,624.90	-0.19%
<b>Particulars</b>	<b>ICCIAL (Rs. in Lakhs)</b>	<b>ICC (Consolidated) (Rs. in Lakhs)</b>	<b>%</b>															
Revenue	161.56	7,537.65	2.14%															
Profit or (Loss) After tax	(33.69)	796.59	-4.23%															
Net Worth	(48.31)	24,624.90	-0.19%															
3.	Date of closure or estimated time of closure;	The closure of operations is expected to be completed within a period of 6 months.																
4.	Reasons for closure	Due to loss of agency agreements with the key principals since 2015, ICCIAL started incurring losses. In view of this and due to difficult market conditions in the Textile Industry, the Board of Directors of the Company, after thorough assessment, arrived at a conclusion that it would now be difficult to continue with the agency business and hence approved the proposal to close the operations of ICCIAL.																

