

THE INDIAN CARD CLOTHING COMPANY LIMITED

Registered Office : 14th 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



December 3, 2024

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 November 11, 2024

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 appointment of Ms. Shivangi Kishore Kanvinde (DIN: 10122299) as an Independent Director of the Company for a term of 5 (five) consecutive years, commencing from November 11, 2024.

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.

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.

14th 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 Monday, December 2, 2024 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, November 22, 2024**. 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 Wednesday, December 4, 2024 and ends at 5.00 p.m. (IST) on Thursday, January 2, 2025. 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., November 22, 2024.

The results of the Postal Ballot will be announced within two working days from the date of passing the resolution.

Postal Ballot Notice will also be available on the Company’s website at www.cardindia.com, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of KFinTech 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

C.C:

- 1) **National Securities Depository Ltd.**
4th Floor, ‘A’ Wing Trade World,
Kamala Mills Compound, Senapati Bapat Marg,
Lower Parel, Mumbai – 400 013.
- 2) **Central Depository Services (India) Limited**
17th floor, P J Towers, Dalal Street, Fort,
Mumbai – 400001.
- 3) **KFin Technologies Private Limited,**
Selenium Tower B,
Plot Nos.31 & 32, Gachibowli,
Financial District, Nanakramguda,
Serilingampally,
Hyderabad – 500 032.



THE INDIAN CARD CLOTHING COMPANY LIMITED

(CIN: L29261PN1955PLC009579)

14th Floor, “B” Wing, AP-81, Koregaon Park Annexe, Mundhwa,
Pune – 411036, Maharashtra, India.

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

Email: investor@cardindia.com, Website: 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, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 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 resolution as a Special Resolution 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 November 11, 2024, 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 get appointed as the Scrutinizer and shall be available for the said purpose.

The remote e-voting period commences from 9.00 a.m. (IST) on Wednesday, December 4, 2024 and ends at 5.00 p.m. (IST) on Thursday, January 2, 2025. 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 within two working days from the date of passing the resolution. 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 and on the website of KFin Technologies Limited (“KFinTech”) www.kfintech.com.

Special Business:

Item No.1:

To approve appointment of Ms. Shivangi Kishore Kanvinde (DIN: 10122299) as an Independent Director of the Company for a term of 5 (five) consecutive years, commencing from November 11, 2024:

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

“RESOLVED THAT in accordance with the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Shivangi Kishore Kanvinde (DIN: 10122299), in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director and who was appointed as an Additional Director of the Company on November 11, 2024, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years, commencing from November 11, 2024.

RESOLVED FURTHER THAT the Board (including a Committee) be and is hereby authorized to do all such acts, deeds, matters and things as, in its absolute discretion, it may think necessary, proper or expedient to give effect to this resolution.”

**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 : Mumbai
Date : November 11, 2024

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 setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice are provided in the **Attachment I** to this Notice.
- 02) The relevant details as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, of persons seeking appointment / re-appointment as Directors are provided in the **Attachment II** to this Notice.
- 03) 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.
- 04) 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, November 22, 2024** (as on the close of working hours).
- 05) 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, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of KFin Technologies Limited (“KFinTech”) evoting@kfintech.com.
- 06) 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.
- 07) 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, November 22, 2024 will be considered for the purpose of e-voting.
- 08) 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., Friday, November 22, 2024 (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.

- 09) 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.
- 10) The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Thursday, January 2, 2025, i.e., the last date specified for receipt of votes through the e-voting process.
- 11) 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.
- 12) 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.

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.	A) Existing Internet-based Demat Account Statement (“IDeAS”) facility Users: <ol style="list-style-type: none">i) Visit the e-services website of NSDL URL: https://eservices.nsd.com either on a personal computer or on a mobile.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.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.iv) Click on Company name i.e. ‘The Indian Card Clothing Company Limited’ or e-Voting service provider (ESP), i.e., KFinTechv) Members will be re-directed to KFinTech’s website for casting their vote through remote e-voting.

	<p>B) User not registered under IDeAS e-Services</p> <ul style="list-style-type: none"> i) To register click on link: https://eservices.nSDL.com ii) Select “Register Online for IDeAS” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp. iii) Proceed with completing the required fields. iv) Follow steps given in points 1 to cast your vote. <p>C) Alternatively, by directly accessing the e-voting website of NSDL:</p> <ul style="list-style-type: none"> i) Visit the e-voting website of NSDL https://www.evoting.nSDL.com/. 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. 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. iv) After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page. 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. vi) Members can also download the NSDL Mobile App “NSDL Speed-e” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  App Store  Google Play</div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
<p>Individual Members holding shares in demat mode with CDSL</p>	<p>A) Existing user who have opted for Electronic Access To Securities Information (“Easi / Easiest”) facility:</p> <ul style="list-style-type: none"> i) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com. ii) Click on New System Myeasi. iii) Login to MyEasi option under quick login. iv) Login with your registered user id and password. v) The user will see the e-Voting Menu. 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>B) User not registered for Easi/Easiest</p> <p>i) Option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</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> <hr/> <p>C) Alternatively, by directly accessing the e-Voting website of CDSL</p> <p>i) Visit URL: www.cdslindia.com</p> <p>ii) Provide your demat Account Number and PAN No.</p> <p>iii) System will authenticate user by sending OTP on registered Mobile & 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>
Individual Members (holding shares in demat mode) login through their depository participants	<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.

Members facing any technical issue - NSDL	Members facing any technical issue - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022-48867000	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact or contact at toll free no. 1800-21-09911

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 (@,#,5, 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 with a copy marked to 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 send email to Kfin Technologies Ltd at einward.ris@kfintech.com.
- II. Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com/ 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.
- III. 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, Senior 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: inward.ris@kfintech.com.

Attachment I

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

Item No.1

Dr. Sangeeta Pandit (DIN: 06748608), Independent Director of the Company completed her second term of 5 years on November 11, 2024. Further, pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the Company is required to maintain equal proportion of Independent and Non-Independent Directors in the composition of its Board of Directors.

It is, therefore, proposed to appoint Ms. Shivangi Kishore Kanvinde (DIN: 10122299) as an Independent Director of the Company with effect from November 11, 2024.

Ms. Shivangi Kanvinde completed her chartered accountancy course (CA) in 2008. Her post qualification experience starts with corporate finance team at Tata group (Voltas Ltd). She later worked with FP&A team of Deutsche bank - Investment banking division. Her next stint was as a business controller with a manufacturing setup, UPM - United Paper Mills. She later worked as an FP&A lead for Apollo Global Management before partnering with a consulting firm where she is now primarily focused on providing CFO services. Academically, a rank holder in CA, she cleared her CA exams in first attempt and completed her articleship with PwC.

Based on Ms. Shivangi Kanvinde's skills, competence and expertise in Finance, Taxation and Investment Banking, the Nomination and Remuneration Committee (NRC) recommended appointment of Ms. Shivangi Kishore Kanvinde as an Independent Director of the Company. The Board of Directors at its meeting held on November 11, 2024, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members of the Company by way of a Special Resolution, appointed Ms. Shivangi Kishore Kanvinde (DIN: 10122299), aged 39 years, as an Additional Director (Category : Independent Director) of the Company for a term of 5 (five) consecutive years, commencing from November 11, 2024 and ending on November 10, 2029.

The Company has received a declaration from Ms. Shivangi Kishore Kanvinde to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. She has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014 and has registered herself with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Ms. Shivangi Kishore Kanvinde has also confirmed that she is not disqualified from being appointed as Director, in terms of the provisions of Section 164 (2) of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given her consent to act as a Director of the Company. There is no inter se relationship between her and any other member of the Board and other Key Managerial Personnel.

The Company has received a notice under Section 160 of the Act from a Member proposing the candidature of Ms. Shivangi Kishore Kanvinde for the office of a Director of the Company.

In the opinion of the Board, Ms. Shivangi Kishore Kanvinde is a person of integrity, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the Listing Regulations, as amended from time to time, and is independent of the management of the Company. The Nomination and Remuneration Committee and the Board of Directors of the Company are of the view that Ms. Shivangi Kishore Kanvinde possesses the requisite skills and capabilities, experience and knowledge which would be of immense benefit to the Company.

Further, in terms of Regulation 25(2A) of Listing Regulations, appointment of Ms. Shivangi Kishore Kanvinde as an Independent Director requires approval of Members of the Company by passing a special resolution. Accordingly, the approval of Members is sought for appointment of Ms. Shivangi Kishore Kanvinde as an Independent Director not liable to retire by rotation for a term of 5 (five) consecutive years effective from November 11, 2024 to hold office upto November 10, 2029.

Terms and conditions in respect of appointment of Ms. Shivangi Kishore Kanvinde as an Independent Director of the Company are available for inspection by the Members electronically on the website of the Company.

Details of Ms. Shivangi Kishore Kanvinde, pursuant to the provisions of (i) the Listing Regulations; and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, are provided in the "**Attachment – II**" to the Notice.

Ms. Shivangi Kishore Kanvinde does not hold any shares of the Company herself or through her relatives.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 1, except to the extent of their shareholding, if any, in the Company.

The Board recommends this special resolution for approval by the Members.

**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 : Mumbai
Date : November 11, 2024

ATTACHMENT – II

ADDITIONAL INFORMATION PURSUANT TO 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 APPOINTMENT

Name of the Director	Ms. Shivangi Kishore Kanvinde
Director Identification Number (DIN)	10122299
Date of Birth/Age	May 13, 1985 – 39 Years
Date of first Appointment	11 th November, 2024
Qualifications	Ms. Shivangi Kanvinde is a Chartered Accountant.
Brief Resume	<p>Ms. Shivangi Kanvinde completed her chartered accountancy course (CA) in 2008.</p> <p>Her post qualification experience starts with corporate finance team at Tata group (Voltas Ltd). She later worked with FP&A team of Deutsche bank - Investment banking division.</p> <p>Her next stint was as a business controller with a manufacturing setup, UPM - United Paper Mills. She later worked as an FP&A lead for Apollo Global Management before partnering with a consulting firm where she is now primarily focused on providing CFO services.</p> <p>Academically, a rank holder in CA, she cleared her CA exams in first attempt and completed her articleship with PwC.</p>
Experience including expertise in specific functional area	Ms. Shivangi Kanvinde has wide experienced in Finance, Taxation and Investment Banking.
Terms and conditions of appointment	As per the resolution set out at Item No. 1 of this Notice read with explanatory statement.
Remuneration last drawn	Not Applicable
Remuneration proposed to be paid	<p>Ms. Shivangi Kanvinde shall be eligible for the following:</p> <ol style="list-style-type: none">1) Sitting fees, as applicable to the Independent Directors of the Company for attending the meetings of the Board or committee thereof or for any other purpose whatsoever as may be decided by the Board;2) Reimbursement of expenses for participation in the Board and other meetings;

Directorships in other public limited Companies as on the date of appointment	None
Listed Entities from which director has resigned in past 3 years	Not Applicable
Chairperson/Member of the Committees of Director of the Company	Nil
Chairman/Member of the Committees of other public limited Companies as on the date of appointment	None
Shareholding in the Company including shareholding as a beneficial owner as on the date of appointment as required under Regulation 36 (3) (e)	Nil
Inter-se relationship with Directors and other Key Managerial Personnel of the Company.	Nil
Number of Board Meetings attended during the year	Nil
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Kindly refer explanatory statement in the notice for Item 1.

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

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

Place : Mumbai
Date : November 11, 2024