



November 16, 2021

National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

BSE Limited
Department of Corporate Services,
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Company Symbol: ICIL

Scrip Code: 521016

Dear Sir/Madam,

Sub: Disclosure of Voting Results pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the NCLT Convened meeting of the Equity Shareholders of Indo Count Industries Limited ('the Company') held on November 15, 2021

Pursuant to the directions issued by Hon'ble National Company Law Tribunal (NCLT) vide order dated 18th August, 2021, the meeting of equity shareholders of the Company was held on Monday, November 15, 2021 at 12:30 PM (IST) through Video Conferencing (NCLT convened meeting).

In compliance with the provisions of Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 108 read with Rules and Regulations made thereunder and other applicable provisions of the Companies Act, 2013, We hereby submit the following documents regarding the voting results of NCLT convened meeting of the Company: -

- Disclosure pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- Consolidated Report of Mr. Vikas Chomal, Proprietor of M/s. Vikas R. Chomal & Associates (Scrutinizer) dated November 15, 2021 on remote e-voting and e-voting during the meeting.

The resolution included in the notice of NCLT convened meeting for approval of the Scheme of Amalgamation (by way of merger by Absorption) of Pranavaditya Spinning Mills Limited with Indo Count Industries Limited and their respective shareholders under Sections 230 to 232 of the Companies Act, 2013 is passed with requisite majority.

This is for your information and record.

Thanking You,

For Indo Count Industries Limited


Amruta Avasare
Company Secretary & Compliance Officer
Membership No.: ACS 18844
Encl.: A/a



Indo Count Industries Ltd

Head Office: 301, Arcadia, 3rd Floor, Nariman Point, Mumbai - 400 021, Maharashtra, India; T: 022 4341 9500, F: 022 2282 3098
Marketing Office: Dosti Imperia, 2nd floor, Manpada, Ghodbunder Road, Thane (w) - 400 607, Maharashtra, India; T: 022 4151 1800, F: 022 2172 0121
Home Textile Division: T3, Kagal - Hatkanangale Five Star, MIDC Ind. Area, Kolhapur - 416216, Maharashtra, India; T: 0231 662 7900, F: 0231 662 7979
Spinning Division: D1, MIDC, Gokul Shirgaon, Kolhapur - 416234, Maharashtra, India; T: 0231 268 7400, F: 0231 267 2161
Regd. Office: Office No. 1, Plot No. 266, Village Alte, Kumbhoj Road, Taluka Hatkanangale, Dist. Kolhapur - 416 109, Maharashtra, India; T: 0230 2463100 / 2461929
CIN: L72200PN1988PLC068972, E: info@indocount.com, W: www.indocount.com

Indo Count Industries Limited – NCLT Convened Meeting – Voting Results Disclosure as per Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	
Date of NCLT Convened Meeting	November 15, 2021
Total number of shareholders on record date (as on November 8, 2021)	53,714
Number of shareholders present in the meeting either in person or through proxy:	N.A.
Promoter and Promoter group	
Public	
Number of shareholders attended the meeting through Video Conferencing:	65
Promoter and Promoter group	11
Public	54

For Indo Count Industries Limited

Amruta Avasare
Company Secretary & Compliance Officer
Membership No.: ACS 18844



Resolution 1 :To approve the Scheme of Amalgamation (by way of merger by Absorption) of Pranavaditya Spinning Mills Limited ("Transferor Company") with Indo Count Industries Limited ("Transferee Company") on a going concern basis, as enclosed to the notice of the Hon'ble Tribunal convened meeting of the equity shareholders of the Company.

Resolution required :(Ordinary / Special)

Special Resolution/ Requisite Majority

Whether promoter/promoter group are interested in the agenda/resolution ?

No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING		116326750	99.9828	116326750	0	100.0000	0.0000
	POLL	116346750	0	0.0000	0	0	0.0000	0.0000
	POSTAL BALLOT		0	0.0000	0	0	0.0000	0.0000
	TOTAL	116345750	116326750	99.9828	116326750	0	100.0000	0.0000
Public - Institutions	E-VOTING		18044393	94.0102	18044393	0	0.0000	0.0000
	POLL	19194078	0	0.0000	0	0	0.0000	0.0000
	POSTAL BALLOT		0	0.0000	0	0	0.0000	0.0000
	TOTAL	19194078	18044393	94.0102	18044393	0	0.0000	0.0000
Public-Non Institutions	E-VOTING		16246703	26.2642	16244368	2335	99.9856	0.0144
	POLL	61858842	0	0.0000	0	0	0.0000	0.0000
	POSTAL BALLOT		0	0.0000	0	0	0.0000	0.0000
	TOTAL	61858842	16246703	26.2642	16244368	2335	99.9856	0.0144
TOTAL		197399670	150617846	76.3010	150615511	2335	100.0000	0.0016

Note: Pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 read with paragraph 9 of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 and based on the aforesaid voting results, the scheme is approved by the equity shareholders including the public shareholders of the Company and resolution is passed with requisite majority.

[Handwritten Signature]



VIKAS R CHOMAL AND ASSOCIATES

PRACTICING COMPANY SECRETARIES

Head Office:A/B-201, Manas Bldg, Kharkar Alley, Thane West, Thane 400601.

Branch office:C/O Dalal Desai & Kumana, Chartered Accountants, Union Co.op Insurance Bldg, 2nd Flr, 23, P M Road, Fort Mumbai 400001.

EMAIL: csvrca@gmail.com / vikas@vrca.co.in, Phone: 022-25410931 / 9867811641

CONSOLIDATED SCRUTINIZER'S REPORT ON REMOTE E-VOTING AND E-VOTING AT THE NCLT CONVENED MEETING

To,

Mr. Kailash R. Lalpuria

Chairman of NCLT Convened Meeting of the Equity Shareholders

Indo Count Industries Limited

Registered Office: Office No.1, Plot No. 266, Village Alte,
Kumbhoj Road, Taluka Hatkanangale,
District Kolhapur-416109, Maharashtra

Sub: Consolidated Scrutinizer's Report on remote e-voting and e-voting at the NCLT convened meeting of equity shareholders of Indo Count Industries Limited ("the Company") held on Monday, 15th November, 2021 at 2:30 p.m. (IST) through Video Conferencing (VC) pursuant to the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") order dated 18th August, 2021

Dear Sir,

I, Vikas R Chomal, Proprietor of Vikas R. Chomal & associates, Practicing Company Secretary (Membership No.: ACS 24941, COP No.: 12133) was appointed as the Scrutinizer by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), pursuant to Order dated 18th August, 2021 passed in the Company Scheme Application No. C.A. (C.A.A.)/143/MB/2021, for the purpose of scrutinizing the remote e-voting process and e-voting during the NCLT convened meeting of the Equity Shareholders of the Company held on Monday, 15th November, 2021 at 2:30 p.m. (IST) through video conferencing (VC) ("Meeting").

The said meeting was held for seeking approval of equity shareholders of the Company for the scheme of amalgamation (by way of merger by absorption) of Pranavadiya Spinning Mills Limited ("Transferor Company") with Indo Count Industries Limited ("Transferee Company" or "the Company") and their respective shareholders, under Sections 230 to 232 of the Companies Act, 2013, on a going concern basis ("The Scheme").

The procedures (with requisite modifications as may be required) referred to in Companies Act, 2013, SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, General Circular No. 14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15,



2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and General Circular No. 10/2021 dated June 23, 2021, issued by the Ministry of Corporate Affairs Government of India ("MCA Circulars") and circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India ("SEBI Relaxation Circulars") and the directions issued by NCLT vide its order dated 18th August, 2021, were followed in conducting said meeting.

I do hereby submit my report as under:

1. Pursuant to the aforesaid order of Hon'ble NCLT dated 18th August, 2021, the Notice of the meeting along with the Explanatory Statement, copy of Scheme and other annexures referred to in the notice was sent through electronic mode to those Members whose names were appearing in the register of members/ list of beneficial owners as received from Link Intime India Private Limited, Registrar and Transfer Agent (RTA) as on October 1, 2021 and whose email addresses were registered with the Company/ Depositories. Further, members whose email address were not registered, the notice together with the documents accompanying the same, was sent through physical mode.
2. The Company had provided to its members the facility to exercise their right to vote on the resolution included in the notice of the Meeting by remote e-voting and by e-voting at the meeting through the platform of National Securities Depository Limited ("NSDL").
3. The remote e-voting commenced on Thursday, November 11, 2021 (9:00 A.M. IST) and ended on Sunday, November 14, 2021 (5:00 P.M. IST). The remote e-voting module was disabled by NSDL for voting after 5.00 p.m. (IST) on Sunday, November 14, 2021.
4. The shareholders holding equity shares as on cut-off date i.e. 8th November, 2021 were entitled to vote on the proposed resolution.
5. I have scrutinized and reviewed the remote e-voting and e-voting during the Meeting based on the data downloaded from the website of NSDL at www.evoting.nsdl.com. The downloaded data was reconciled with the records maintained by the RTA.
6. After completion of e-voting process at the meeting, the vote cast through e-voting at the meeting and through remote e-voting prior to the date of the Meeting, were unblocked and downloaded in the presence of two witnesses, Ms. Seemran Gupta and Ms. Vinaya Patil, neither of whom are in the employment of the Company.
7. In terms of Sections 230 to 232 of the Companies Act, 2013, the Scheme shall be considered approved by the equity shareholders of the Company, if the



resolution mentioned in the Notice is approved at the Meeting by a majority in number representing three fourths in value of the equity shareholders of the Company, through electronic voting. Further, in accordance with the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2021, the Scheme shall be acted upon only if the number of votes cast by the Public Shareholders in favour of the aforesaid resolution for approval of Scheme is more than the number of votes cast by the Public Shareholders against it. The Public Shareholders shall have same meaning as defined in said Circular.

8. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and Rules framed there under and the SEBI Listing Regulations as applicable relating to voting through remote e-voting, and e-voting during the Meeting on the resolution mentioned in the Notice and SEBI Circular No. CFD/ DIL3/CIR/2017/21 dated March 10, 2017.
9. My responsibility as a Scrutinizer is to ensure that the voting process is conducted in a fair and transparent manner and to prepare a Consolidated Scrutinizer's report on the following:
 - a. Votes cast "in favour" or "against" the Resolution and "invalid" votes casted by the Equity Shareholders based on the reports generated from the e-voting system provided by NSDL; and
 - b. Votes cast "in favour" or "against" the Resolution and "invalid" votes casted by the Public Equity Shareholders, based on the reports generated from the e-voting system provided by NSDL
10. The resolution placed before the shareholders and the consolidated result of the remote e-voting prior to the meeting and e-voting during the meeting seeking approval of the Equity Shareholders of the Company on the resolution, is given below:

"RESOLVED THAT pursuant to the provisions of Section 230 read with Section 232 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the rules, circulars, notifications made thereunder, including the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (including any statutory modification(s) or re-enactment thereof for the time being in force), enabling provisions of the Memorandum and Articles of Association of the Company, relevant provisions of the Income-tax Act, 1961 and any other applicable laws, relevant provisions of SEBI Circular No. CFD/ DIL3/CIR/2017/21 dated March 10, 2017 (as amended from time to time), issued by the Securities and Exchange Board of India, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended from time to time, the observation letter dated March 25, 2021 issued by BSE Limited and subject to the approval of the Mumbai Bench of the National Company Law Tribunal ("Hon'ble Tribunal"), and subject



to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble Tribunal or any other regulatory authority while granting such consents, approvals and permissions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this resolution), the scheme of amalgamation by way of merger by absorption of Pranavaditya Spinning Mills Limited ("Transferor Company") with Indo Count Industries Limited ("Transferee Company") and their respective shareholders ("Scheme") on a going concern basis, as enclosed to the notice of the Hon'ble Tribunal convened meeting of the equity shareholders of the Company be and is hereby approved;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble Tribunal while sanctioning the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme as the Board may deem fit and proper, including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper, and delegate all or any of its powers herein conferred to any Director(s) and/ or officer(s) of the Company, to give effect to this resolution, if required, as it may in its absolute discretion deem necessary or desirable, without being required to seek any further approval of the Shareholders or otherwise to the end and intent that the Shareholders shall be deemed to have given their approval thereto expressly by authority under this resolution and the Board be and is hereby further authorized to nominate one or more officers of the Company to execute such further deeds, documents and writings that may be considered necessary, make necessary filings and to carry out any or all activities that the Board is empowered to do for the purpose of giving effect to this resolution."



a. Consolidated Voting Results of the Equity Shareholders (including Public shareholders)

Total valid votes casted

Number of members voted	323
Number of valid votes casted	15,06,17,846

(i) Voted in favour of the resolution:

	Number of members voted	Number of valid votes cast in favour of resolution	% of total number of valid votes cast
Remote e-voting prior to the meeting	317	15,06,15,509	99.9984%
E-voting at the meeting	2	2	0.0000%
Total	319	15,06,15,511	99.9984%

(ii) Voted against the Resolution:

	Number of members voted	Number of valid votes cast against the resolution	% of total number of valid votes cast
Remote e-voting prior to the meeting	4	2,335	0.0016%
E-voting at the meeting	0	0	-
Total	4	2,335	0.0016%

(iii) Invalid Votes

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0



b. Consolidated Voting results of the Public Equity shareholders

Total valid votes casted by Public Equity shareholders

Number of Public Equity shareholders voted	310
Number of valid votes casted by Public Equity shareholders	3,42,91,096

(i) Voted in favour of the resolution:

	Number of members voted	Number of valid votes cast in favour of resolution	% of total number of valid votes cast
Remote e-voting prior to the meeting	304	3,42,88,759	99.9932%
E-voting at the meeting	2	2	0.0000%
Total	306	3,42,88,761	99.9932%

(ii) Voted against the Resolution:

	Number of members voted	Number of valid votes cast against the resolution	% of total number of valid votes cast
Remote e-voting prior to the meeting	4	2,335	0.0068%
E-voting at the meeting	0	0	-
Total	4	2,335	0.0068%

(iii) Invalid Votes

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

11. Based on the forgoing, I report that:

- a) the Resolution as proposed in the Notice of the NCLT convened meeting is passed with requisite majority.



- b) Scheme of amalgamation (by way of merger by absorption) of Pranavadiya Spinning Mills Limited ("Transferor Company") with Indo Count Industries Limited ("Transferee Company") and their respective shareholders, under Sections 230 to 232 of the Companies Act, 2013, is approved.
- c) The resolution shall be deemed to have been passed on the date of NCLT convened meeting of Equity Shareholders of the Company i.e. 15th November, 2021.

12. All the registers, relevant records and other incidental papers related to remote e-voting prior to and during the meeting were handed over to the Company Secretary of the Company for safe keeping.

For Vikas R Chomal and Associates



Vikas R Chomal
Practicing Company Secretaries
ACS NO: 24941
COP: 12133



Date: 16th November, 2021
Place: Thane, Maharashtra

ICSI Firm Peer Review Reg No: S2013MH216500
ICSI UDIN: A024941C001441301

Countersigned by:



Mr. Kailash R. Lalpuria
Chairman of NCLT Convened Meeting Of
Indo Count Industries Limited