

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



August 14, 2023

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

To,
The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, C – 1, Block – G,
Bandra – Kurla Complex, Bandra (East),
Mumbai – 400051.

Security ID : INDIANCARD
Security Code : 509692

Symbol : INDIANCARD
Series : EQ

Madam / Sir,

SUB : Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

This is to inform you that the Board of Directors of the Company in its meeting held today, which commenced at 3:00 p.m. IST and concluded at 6.15 p.m. IST, has:

- 1) approved the proposal to consolidate the entire equity share capital (authorized, issued, subscribed and paid-up share capital) of the Company by increasing the Nominal value of the equity shares from Rs. 10/- (Rupee Ten only) each to Rs. 2,000/- (Rupees Two Thousand Only) each so that every 200 equity shares with nominal value of Rs. 10/- (Rupee Ten only) each held by a member are consolidated and re-designated into 1 equity share with a nominal value of Rs. 2,000/- (Rupees Two Thousand Only) each, subject to the approval of the members and other regulatory approvals as may be required;

The details in respect of the consolidation of shares 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.

- 2) in line with the proposal to consolidate equity shares of the Company as mentioned above, approved alteration of the Capital Clause (Clause V) of the Memorandum of Association of the Company, subject to the approval of the members.
- 3) approved the draft of the Postal Ballot Notice to be sent to the members for seeking their approval on the proposal to consolidate the equity share capital of the Company by increasing the nominal value of the equity shares from Rs. 10/- per equity share to Rs. 2,000/-.

Necessary disclosure as required under Regulation 30 of the Listing Regulations regarding the Postal Ballot Notice to be issued to the members shall be submitted separately in due course.

- 4) fixed “**August 25, 2023**” as the “**Record Date**” for the purpose of determining the members eligible to receive the Postal Ballot Notice and vote thereon. The e-voting period in respect of the resolution sent through Postal Ballot shall commence at 9.00 a.m. IST on August 29, 2023 and shall end at 5.00 p.m. IST on September 27, 2023.

THE INDIAN CARD CLOTHING CO. LTD.

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

- 5) based on the recommendation of the Nomination & Remuneration Committee approved the re-appointment of Mr. Darshan Bhatia (DIN: 08257246) as an Independent Director of the Company, for the second term of 5 (five) consecutive years, commencing from October 30, 2023 and ending on October 29, 2028, subject to the approval of the members of the Company at the ensuing Annual General Meeting 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 B**" attached to this letter.

In respect of unaudited standalone and consolidated financial results please find enclosed the unaudited standalone and consolidated financial results of the Company for the quarter ended June 30, 2023, together with the Limited Review Report of the Statutory Auditors thereon.

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

ANNEXURE A

DETAILS IN RESPECT OF CONSOLIDATION OF SHARES

a) Consolidation Ratio:

Every 200 equity shares with nominal value of Rs. 10/- (Rupee Ten only) each held by a member are consolidated and re-designated into 1 equity share with nominal value of Rs. 2,000/- (Rupees Two Thousand Only) each

b) Rationale behind the Consolidation:

- Exit opportunity to small shareholders at a fair consideration.
- Savings for the Company in overhead / administrative costs.

c) Pre and Post Share Capital Structure:

	Pre- Consolidation			Post Consolidation		
	No. of Equity Shares	Per Equity Share Value (Rs.)	Total Capital	No. of Equity Shares	Per Equity Share Value (Rs.)	Total Capital
Authorised Share Capital	1,00,00,000	10/-	10,00,00,000	50,000	2,000/-	10,00,00,000
Issued, Paid-up and Subscribed capital	59,41,120	10/-	5,94,11,200	*29,705	2,000/-	5,94,10,000

* The same is subject to the approval of the members and other regulatory approvals as may be required.

d) Expected Time of Completion:

Within 180 days from the date of receipt of regulatory approvals.

e) Class of shares which are Consolidated: Equity Shares

f) Number of shares of each class Pre- Consolidation and Post-Consolidation:

Details already provided in point (c) above.

g) No. of shareholders who did not get any shares in split/consolidation and their pre-consolidation shareholding:

The same will be ascertained after the "Record Date" is fixed by the Board of Directors of the Company subsequent to the receipt of approval of National Company Law Tribunal (NCLT) for the proposed Consolidation of Equity shares.

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ANNEXURE B

**DETAILS REGARDING RE-APPOINTMENT OF MR. DARSHAN BHATIA
AS THE INDEPENDENT DIRECTOR**

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment resignation, cessation, removal, death or otherwise	Mr. Darshan Bhatia (DIN: 08257246), aged 54 years, has been re-appointed as an Independent Director of the Company, for a second term of 5 (five) consecutive years, commencing from October 30, 2023 and ending on October 29, 2028, subject to approval of the Members of the Company at the ensuing Annual General Meeting of the Company.
2.	Date of re-appointment / cessation (as applicable) & term of appointment	Commencing from October 30, 2023 and ending on October 29, 2028
3.	Brief profile (in case of appointment)	Mr. Darshan Vijaysinh Bhatia, an Indian National, holds Bachelor's Degree in Engineering from Dartmouth College, USA. He has expertise in Mechanical and Electrical Engineering, specifically Metal Stamping, Machining, Machine Design, Special Purpose Machines, Injection Moulding, Appliance Design and Manufacture, Plant Layout and an assortment of related technologies. He was a partner in Frizair Corporation, Hyderabad from year 1992 to 2005. He is the owner of DVB Design & Engineering – India's leading manufacturer of Metal Stamping Dies with a niche in Progressive Dies.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Bhatia is not related to any of the Directors or Key Managerial Personnel of the Company and does not hold any shares of the Company.

Thanking you,

Yours faithfully,

For The Indian Card Clothing Company Limited

Amogh Barve

Company Secretary and Head Legal & Corporate Affairs

Membership No. : A33080