

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



September 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 of Voting Results of Postal Ballot process in terms of provisions of Regulations 30 and 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We wish to inform you that pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 as amended, applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 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 08, 2021, 3/2022 dated May 05, 2022 and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA"), the Company has conducted Postal Ballot Process through remote e-voting for seeking its shareholders' approval for the matter as mentioned in the Postal Ballot Notice dated August 14, 2023, to approve:

1. reclassification of share capital of the company by consolidating face value of equity shares from Rs. 10/- each to Rs. 2,000/- each;
2. alteration in the Capital Clause (Clause 5) of the Memorandum of Association of the Company.

The remote voting for the postal ballot was kept open 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 Members of the Company have passed the resolutions as mentioned in Postal Ballot Notice with requisite majority, result of which is declared today, i.e., on September 28, 2023.



THE INDIAN CARD CLOTHING CO. LTD.

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

The result of the Postal Ballot process along with the Scrutinizer's Report are enclosed herewith and also hosted on the Company's website at www.cardindia.com and e-voting agency's website www.evoting.kfintech.com.

Kindly take the same 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

Name of the Company	THE INDIAN CARD CLOTHING COMPANY LIMITED
Date of Notice of Postal Ballot	August 14, 2023
Date of the Declaration of results of Postal Ballot	September 28, 2023
Total number of shareholders on record date	9833
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable
Mode of voting	Remote e-voting

Resolution No.	1									
Resolution required: (Ordinary/ Special)	ORDINARY - 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.									
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 favour (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	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	40,00,166	40,00,166	100.0000	40,00,166	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		40,00,166	40,00,166	100.0000	40,00,166	0	100.0000	0.0000	0
Public- Institutions	E-Voting	1,882	0	0.0000	0	0	0.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		1,882	0	0	0	0	0.0000	0.0000	0
Public- Non Institutions	E-Voting	19,39,072	2,96,027	15.2664	6,666	2,89,361	2.2518	97.7482	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		19,39,072	2,96,027	15.2664	6,666	2,89,361	2.2518	97.7482	0
Total		59,41,120	42,96,193	72.3128	40,06,832	2,89,361	93.2647	6.7353	0	0

Number of invalid votes : Nil

Number of abstained votes : Nil

Result: The Ordinary Resolution is passed with requisite majority.



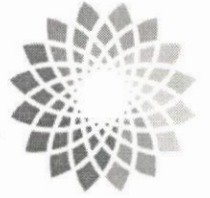
Resolution No.	2									
Resolution required: (Ordinary/ Special)	ORDINARY - 2. To approve alteration in the Capital Clause (Clause 5) of the Memorandum of Association of the Company.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (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	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	40,00,166	40,00,166	100.0000	40,00,166	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		40,00,166	40,00,166	100.0000	40,00,166	0	100.0000	0.0000	0
Public- Institutions	E-Voting	1,882	0	0.0000	0	0	0.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		1,882	0	0	0	0	0.0000	0.0000	0
Public- Non Institutions	E-Voting	19,39,072	2,95,699	15.2495	6,526	2,89,173	2.2070	97.7930	0	328
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		19,39,072	2,95,699	15.2495	6,526	2,89,173	2.2070	97.7930	0
Total	59,41,120	42,95,865	72.3073	40,06,692	2,89,173	93.2686	6.7314	0	328	

Number of invalid votes : Nil

Number of abstained votes : 328

Result: The Ordinary Resolution is passed with requisite majority.





DVD & ASSOCIATES

Company Secretaries

+ 91 - 9823239397

devendracs@gmail.com

Pune | Mumbai | Kolhapur | Yavatmal | Dubai

27th September, 2023

To
Mr. Amogh Barve
Company Secretary
The Indian Card Clothing Company Limited
14th Floor, "B" Wing, AP-81, Koregaon Park Annexe,
Mundhwa, Pune – 411036,
Maharashtra, India.

Sub: Postal Ballot (including e-voting)

Dear Mr. Amogh Barve

I refer to our appointment as Scrutinizer to conduct the Postal Ballot (including e-voting) in respect of the following resolution contained in the Notice of Postal Ballot dated August 14, 2023:

SPECIAL BUSINESS:

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.
2. To approve alteration in the Capital Clause (Clause 5) of the Memorandum of Association of the Company.

I now enclose the following:


- a. My report to the Company on the result of the Postal Ballot through remote e-voting process.
- b. The register showing the particulars of the e-votes registered on the website of KFin Technologies Limited i.e., <https://evoting.kfintech.com/> in respect of the said resolution.

You are requested to take the same on record and acknowledge.

Thanking you,

Yours faithfully,

FOR DVD & ASSOCIATES
COMPANY SECRETARIES


DEVENDRA V. DESHPANDE
Proprietor
FCS 6099 CP 6515



Scrutinizer appointed for the Voting process

Report of Scrutinizer on Postal Ballot (including e-voting)

[Pursuant to Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 read with MCA Circulars]

To
Mr. Amogh Barve
Company Secretary
The Indian Card Clothing Company Limited
14th Floor, "B" Wing, AP-81, Koregaon Park Annexe,
Mundhwa, Pune – 411036,
Maharashtra, India.

Dear Sir,

Sub: Scrutinizer's Report on Postal Ballot (including e-voting) conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 ('the Act') read with Companies (Management and Administration) Rules, 2014 and read with MCA Circulars.

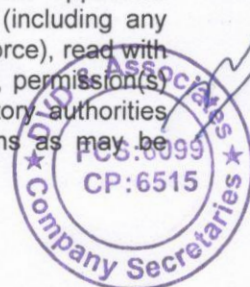
The Board of Directors **The Indian Card Clothing Company Limited** ('the Company') decided to provide to the members of the Company, facility to exercise their right on the resolution as set out in the notice dated August 14, 2023 by way of Voting by electronic means (Remote E-voting), as required under the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 read with General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 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 08, 2021, 3/2022 dated May 05, 2022 and 11/2022 dated December 28, 2022 (hereinafter collectively referred to as "MCA Circulars").

I, Devendra V. Deshpande, Company Secretary in Whole time Practice having membership Number: FCS 6099 and Certificate of Practice Number: 6515 and proprietor of DVD & Associates, Company Secretaries, Pune has been appointed as the Scrutinizer by the Board of Directors of the Company, as required under Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 for the purpose of scrutinizing the Postal Ballot (including e-voting) process in a fair and transparent manner and ascertaining the requisite majority for passing of resolution as contained in the notice, facility to exercise their right on the resolution as set out in the notice dated August 14, 2023 and reproduced herein below:

SPECIAL BUSINESS

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.**

"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.

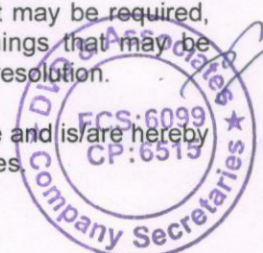
RESOLVED FURTHER THAT upon consolidation of the Equity shares of the Company as aforesaid, the existing share certificates in relation to the existing Equity shares of the face value of Rs. 10/- (Rupees Ten only) each fully paid up held in physical form shall be deemed to have been automatically cancelled 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.



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

"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":

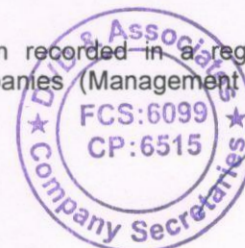
**5. The Authorised share capital of the company is Rs. 10,00,00,000/- [Rupees Ten Crore Only] divided into 50,000 Equity Shares of Rs. 2000 [Rupees Two Thousand Only] each.*

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."

In this regard, I submit my report as under:

1. The Notice dated August 14, 2023 along with statement setting out material facts under Section 102 of the Act as confirmed by the Company were sent through electronic mode to those Members whose e-mail addresses were registered with the Company/Depositories.
2. The Remote e - voting period remained open from 9.00 a.m. (IST) on Tuesday, August 29, 2023 and ends at 5.00 p.m. (IST) on Wednesday, September 27, 2023.
3. After the end of Remote e-voting period, I have unblocked the electronic votes in the presence of two witnesses not in the employment of the Company.
4. The details containing list of the shareholders who casted their votes electronically on each of the resolutions; was downloaded from the e-voting website of KFin Technologies Limited i.e., <https://evoting.kfintech.com/>
5. I have scrutinized, downloaded and counted the Votes casted through Postal Ballot (through E-voting) for the purpose of this report.
6. The particulars of votes casted through Remote E-voting have been recorded in a register separately maintained for the purpose in accordance with the Companies (Management and Administration) Rules, 2014.



7. The consolidated result of the Voting Process is given below:

Sr. No.	Particulars of Resolution	Type of Resolution	Votes in Favour (In No)	Votes in Favour (In %) #	Votes Casted Against (in No.)	Votes Casted Against (in %.) #
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	Ordinary	40,06,832	93.2647	2,89,361	6.7353
2	To approve alteration in the Capital Clause (Clause 5) of the Memorandum of Association of the Company	Ordinary	40,06,692	93.2686	2,89,173	6.7314

Rounded off upto 4 decimal points.

8. The Register, all other papers and relevant records relating to voting shall remain in our custody until the Chairman considers, approves and signs the minutes of upcoming Annual General Meeting and the same will be handed over to the Company.

Result:

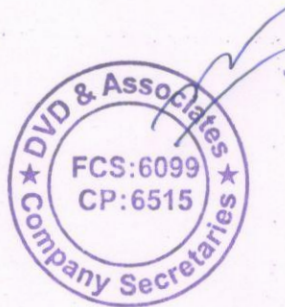
The abovementioned resolution number 1 and 2 having secured requisite majority of votes, the respective resolutions may be considered to have been passed as a Ordinary Resolution.

The Chairman/any other Director / Company Secretary of the Company may accordingly declare the result of voting.

Thanking You,
Yours faithfully,

FOR DVD & ASSOCIATES
COMPANY SECRETARIES


DEVENDRA V. DESHPANDE
PROPRIETOR
FCS 6099 CP 6515
UDIN: F006099E001105560
Scrutinizer appointed for
The Voting process



Date: 27.09.2023
Place: Pune