

30th September, 2016

The National Stock Exchange of India Ltd.
Listing Department
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051

Company Symbol: ICIL

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

Scrip Code No.: 521016

Dear Sir/Madam,

Subject: Copy of proceedings relating to declaration of result of Postal Ballot


Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith a copy of the proceedings of Postal Ballot relating to declaration of result of voting on the resolutions set out in the Postal Ballot Notice dated 23rd August, 2016.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **Indo Count Industries Limited**



Amruta Avasare
Company Secretary
ACS No. 18844



Encl: A/a

MINUTES OF THE PROCEEDINGS OF POSTAL BALLOT OF INDO COUNT INDUSTRIES LIMITED HELD ON FRIDAY, 30TH SEPTEMBER, 2016 AT 4.30 P.M. AT THE CORPORATE OFFICE OF THE COMPANY AT ARCADIA, 3RD FLOOR, NARIMAN POINT, MUMBAI- 400021, RELATING TO DECLARATION OF RESULT OF VOTING ON THE RESOLUTIONS AS SET OUT IN THE NOTICE DATED 23RD AUGUST, 2016

Present

Mr. Anil Kumar Jain	– Executive Chairman
Mr. Mohit Jain	- Managing Director
Mr. Kailash Lalpuria	– Executive Director
Mr. Dilip Ghorawat	-Chief Financial Officer
Mrs. Amruta Avasare	-Company Secretary

Mr. Anil Kumar Jain, Executive Chairman informed that the Board of Directors of the Company at its meeting held on 23rd August, 2016, had approved Postal Ballot Notice along with postal Ballot Form for seeking approval of shareholders of the Company for Sub-Division of Equity Shares of the Company and Alteration of Capital Clause of Memorandum of Association of the Company. Further, Mr. Virendra G. Bhatt, Practicing Company Secretary was appointed as Scrutinizer for conducting the postal ballot and E-voting process in a fair and transparent manner.

It was informed that pursuant to the provisions of Section 110 of the Companies Act, 2013 read with rules thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had dispatched postal ballot notice and Postal Ballot Form through Email / physical form to all members of the Company on 30th August, 2016 for obtaining approval of members of the Company on following ordinary resolutions:

1. Sub-division of Equity Shares of the Company from the Face Value of Rs. 10/- per share to Face Value of Rs. 2/- per share.
2. Alteration of Capital Clause of Memorandum of Association of the Company.

Pursuant to Section 108 of the Companies Act, 2013 and rules thereunder, the Company had also provided E-Voting facility to the members through e-voting platform provided by Central Depository Services (India) Limited ("CDSL"). The E-Voting was open from 31st August, 2016 (9.00 a.m.) till 29th September, 2016 (5.00 p.m.). It was further informed that the last date and time for receipt of postal ballot forms was close of working hours of 29th September, 2016.

The Cut-off date for the purposes of identifying the Members who were entitled to vote on the resolutions was 19th August, 2016

The Company Secretary thereafter stated that Mr. Virendra G. Bhatt, Scrutinizer had carried out scrutiny of all the postal ballot forms received upto close of working hours of 29th September, 2016 and the E-Voting report received from CDSL. It was further stated that the Scrutinizer received 320 postal ballot forms and 143 members voted through E- Voting facility.

The Company Secretary further informed that Final Report on postal ballot has been submitted by Mr. Virendra G. Bhatt, Scrutinizer on 30th September, 2016 and a copy of said Scrutinizer's

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For Indo Count Industries Ltd.


Company Secretary

Report was placed before the members present. Based on the Scrutinizer's Report, the result of postal ballot was declared by Mr. Anil Kumar Jain, Executive Chairman as under:

Result of Postal Ballot

Details	Remote E-voting	Postal Ballot	Total voting
Number of member who cast their votes	143	320	463
Total number of shares held by them	26835394	40979	26876373
Valid votes	As per details provided in each one of the Resolution(s) mentioned hereunder.		
Invalid votes	As per details provided in each one of the Resolution(s) mentioned hereunder.		

Note: Percentage of votes cast in favour or against the resolutions are calculated based on the Valid Votes cast through Remote E-Voting or Physical Voting

Item No. 1: Sub-division of Equity Shares of the Company from the Face Value of Rs. 10/- per share to Face Value of Rs. 2/- per share

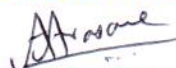
"RESOLVED THAT pursuant to the provisions of Section 61 (1) (d) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the provisions of Memorandum and Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions, if any, required from the concerned authority(ies) or bodies, approval of the members of the Company be and is hereby accorded for sub-dividing 1 (One) Equity Share of the Company of Face Value of Rs.10/- (Rupees Ten only) each into 5 (Five) Equity Shares of Face Value of Rs. 2/- (Rupees Two only) each fully paid up with effect from the "Record Date" to be determined by the Board of Directors (hereinafter referred to as "the Board", which expression shall be deemed to include a Committee of Board of Directors duly constituted by the Board) for this purpose;

RESOLVED FURTHER THAT on sub-division, 5 (Five) Equity Shares of Face Value of Rs. 2/- (Rupees Two only) each be allotted in lieu of existing 1 (One) Equity Share of Rs. 10/- (Rupees Ten only) each, subject to the terms of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects and carry the same rights as the existing fully paid Equity Shares of Rs. 10/- (Rupees Ten only) each of the Company;

RESOLVED FURTHER THAT on sub-division of Equity Shares as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of the Face value of Rs. 10/- (Rupees Ten only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date of sub-division and the Company may, without requiring the surrender of the existing share certificate(s), directly issue and dispatch the new share

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For Indo Count Industries Ltd.


Company Secretary

certificate(s) of the Company in lieu of such existing share certificate(s) within the period prescribed or that may be prescribed in this behalf from time to time subject to the provisions of the Companies (Share Capital and Debentures) Rules, 2014 and in the case of Equity Shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Members with the Depository Participants, in lieu of the existing credits representing the Equity Shares of the Company before sub-division;

RESOLVED FURTHER THAT the Board of Directors of the Company and Company Secretary be and are hereby authorised to settle any questions, difficulty or doubt arising out of and incidental thereto and to execute all agreements, deeds, applications, documents and writings that may be required, on behalf of the Company and generally do all such acts, deeds, matters and things as may be necessary, proper and expedient and incidental for the purpose of giving effect to this resolution and to delegate all or any of its powers herein conferred to Committee of Board of Directors."

Manner of Voting	Total Votes	Invalid / Not Voted	Valid Votes	Votes in favour of the resolution		Votes against the resolution	
	Nos.	Nos.	Nos.	Nos.	Percentage	Nos.	Percentage
Remote e-voting	26835394	0	26835394	26835394	-	0	-
Physical voting	40979	4998	35981	35821	-	160	-
Total	26876373	4998	26871375	26871215	99.99%	160	0.01%

Ordinary Resolution No. 2: Alteration of Capital Clause of Memorandum of Association of the Company

"RESOLVED THAT pursuant to the provisions of Sections 13, 61 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re- enactment thereof for the time being in force) and Clause V of the Memorandum of Association of the Company relating to Share Capital be substituted by the revised clause as given below:

V. Authorised Share Capital of the Company is Rs. 60,00,00,000/- (Rupees Sixty Crores only) divided into 27,50,00,000 (Twenty Seven Crores Fifty Lacs Only) equity shares of Rs. 2/- each and 50,00,000 (Fifty Lac Only) preference shares of Rs. 10/- each.

RESOLVED FURTHER THAT the Board of Directors of the Company and Company Secretary be and are hereby authorised to settle any questions, difficulty or doubt arising out of and incidental thereto and to execute all agreements, deeds, applications, documents and writings that may be required, on behalf of the Company and generally do all such acts, deeds, matters and things as may be necessary, proper and expedient and incidental for the purpose of giving effect to this resolution."

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For M/S. **...** Industries Ltd.

Arasane
Company Secretary

Manner of Voting	Total Votes	Invalid / Not Voted	Valid Votes	Votes in favour of the resolution		Votes against the resolution	
	Nos.	Nos.	Nos.	Nos.	Percentage	Nos.	Percentage
Remote e-voting	26835394	0	26835394	26835357	-	37	-
Physical voting	40979	10541	30438	30243	-	195	-
Total	26876373	10541	26865832	26865600	99.99%	232	0.01%

The Chairman then declared that both resolutions as set out above have been passed with requisite majority. In terms of clause 16.6.3 of Secretarial Standards-2, the resolutions shall be deemed to be passed on 29th September, 2016, the last date fixed for receipt of duly filled Postal Ballot Forms and E- voting

The Chairman thanked all members present and closed the proceedings at 5.00 p.m.

Date of Entry: 30th September, 2016

Place: Mumbai

Sd/-
CHAIRMAN

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For Inao Count Industries Ltd.


Company Secretary