



INDO COUNT INDUSTRIES LIMITED

CIN: L72200PN1988PLC068972

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

Tel No: (0230)-2463100/2461929

Website: www.indocount.com; E-mail: icilinvestors@indocount.com

NOTICE

Notice is hereby given that the Thirtieth Annual General Meeting of the Members of Indo Count Industries Limited will be held on Tuesday, 13th August, 2019 at 12.30 p.m. at Hotel Vrshali Executive, Conference Hall, 39 A/2, Tarabai Park, District Kolhapur – 416 003, Maharashtra to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2019 together with the reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2019 together with the report of the Auditors thereon.
3. To declare Final Dividend of ₹ 0.60/- per Equity Share of face value of ₹ 2/- each for the Financial Year 2018-19.
4. To appoint a Director in place of Mr. Kamal Mitra (DIN: 01839261), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. Re-appointment of Mr. Anil Kumar Jain as “Executive Chairman” of the Company

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 (including second proviso to sub-section (1) of Section 197) and 198 of the Companies Act, 2013 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel)

Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of Nomination and Remuneration Committee (NRC) and approval of the Board of Directors (hereinafter referred to as “the Board”), the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Anil Kumar Jain (DIN:00086106) as a Whole-time Director designated as “Executive Chairman” of the Company for a period of 3 years w.e.f. 1st October, 2019, on the remuneration and other terms and conditions as set out below, with liberty to the Board to alter and vary the terms and conditions of the said re-appointment and remuneration as it may deem fit, subject to the same not exceeding the limits specified under Section 197 of the Act;

(A) Salary and Perquisites:

Basic Salary: ₹ 18,00,000 – 19,80,000 – 21,78,000 p.m.

Perquisites and Allowances

Category I

1. Rent Free Fully Furnished Accommodation or House Rent Allowance equal to 100% of the Basic Salary.
2. Furnishing of residential accommodation with free use of all facilities, Repairs and House Maintenance, Medical Allowance, Servant / Helper Allowance, Re-imbursment of gas, electricity, water charges or any other utilities, Special Allowance or such other allowances as may be decided by the Board - Upto 40% of the Basic Salary.
3. Chauffer Driven Company Cars for both business and personal use. Fuel cost, repairs, maintenance and operating and running expenses for the cars.

4. Telephone, Mobile and Communication facilities, computers, laptops at the Residence for official purpose and expenses incurred thereof.
5. Payment of membership fees for clubs in India including any admission / life membership fees and other allied expenses.
6. Leave Travel Allowance (LTA) & Medical Expenses - As per the policy of the Company for the Executive Chairman / Managing Director / Whole-Time Directors of the Company.
7. Medical / Health Insurance - As per the Medical Insurance policy of the Company for Executive Chairman / Managing Director / Whole-Time Directors of the Company.
8. Personal Accident Insurance – Premium for the Personal Accident Insurance Policy for Mr. Anil Kumar Jain, Executive Chairman shall be borne by the Company.
9. Any other allowances, benefits and perquisites, as per the rules and / or policy of the Company as are applicable to the Executive Chairman of the Company and / or which may become applicable in the future. Reimbursement of expenses as per the policy of the Company not forming part of perquisites.

Category II

The Company's contribution to Provident Fund, Superannuation Fund or Annuity Fund, to the extent these singly or together are not taxable under the Income Tax Act, 1961, gratuity payable at a rate not exceeding half a month's salary for each completed year of service and encashment of leave shall not be included for the purpose of computation of the overall ceiling of remuneration.

(B) Commission

The Commission as may be approved by the Board (or a Committee thereof) for each financial year.

The above remuneration including commission of all Whole-time Directors / Executive Directors / Managing Director shall be within 10% of the Net profits, as prescribed under Section 197 of the Act, read

with Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force);

RESOLVED FURTHER THAT any revision in remuneration payable to Mr. Anil Kumar Jain during his tenure of office be determined by the Board, pursuant to the recommendation of NRC provided overall remuneration of all Executive Directors / Managing Director is within 10% of the Net profit, as prescribed under Section 197 of the Act read with Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force);

RESOLVED FURTHER THAT in accordance with the Regulation 17(6)(e) of SEBI (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) and pursuant to the recommendation of NRC and approval of the Board, the consent of the members of the Company be and is hereby accorded for aforesaid payment of remuneration to Mr. Anil Kumar Jain, Executive Chairman and Promoter of the Company during his term of office of 3 years w.e.f. 1st October, 2019 to 30th September, 2022 and also for payment of remuneration from 1st April 2019 to 30th September, 2019, notwithstanding:

- i) payment of annual remuneration to Mr. Anil Kumar Jain exceeds ₹ 5 Crores or 2.5 percent of the net profits of the Company calculated as per the provisions of Section 198 of the Act, whichever is higher; or
- ii) aggregate annual remuneration paid to Executive/ Whole-Time Directors who are in promoter or promoter group exceeds 5 percent of the net profits of the Company calculated as per the provisions of Section 198 of the Act.

(C) Overall Remuneration:

The aggregate of salary, allowances and total remuneration payable in any financial year by way of salary, perquisites, commission and other allowances shall not exceed ten percent (10%) of the net profits of the Company for all Managing/ Whole-time Directors

in accordance with the provisions of Sections 197, 198 and other applicable provisions, if any, of the Act, read with Schedule V (including any statutory amendments, modifications or re-enactment(s) thereof, as may be made thereto and for the time being in force);

RESOLVED FURTHER THAT notwithstanding anything contained in Sections 197, 198 and Schedule V of the Act, or any amendment/re-enactment thereof and pursuant to recommendation of NRC and approval of Board, in the event of absence of profits or inadequate profits in any financial year, during the tenure of office of Mr. Anil Kumar Jain, Executive Chairman, he shall be paid remuneration by way of salary, perquisites as mentioned above as Minimum Remuneration, notwithstanding the said minimum remuneration is in excess of the limits specified in Section II of Schedule V of the Act subject to the compliance of applicable provisions of Schedule V of the Act;

RESOLVED FURTHER THAT Mr. Anil Kumar Jain, Executive Chairman shall not be liable to retire by rotation.”

6. Re-appointment of Mr. Kamal Mitra, as Director (Works) of the Company

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 (including second proviso to sub-section (1) of Section 197) and 198 of the Companies Act, 2013 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of Nomination and Remuneration Committee (NRC) and approval of the Board of Directors (hereinafter referred to as “the Board”), the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Kamal Mitra (DIN: 01839261) as Whole-time Director designated as “Director (Works)” of the Company for a period of 3 years w.e.f. 1st October, 2019, on the remuneration and other terms and conditions as set out below, with liberty to the

Board to alter and vary the terms and conditions of the said re-appointment and remuneration as it may deem fit, subject to the same not exceeding the limits specified under Section 197 of the Act;

(A) Salary and Perquisites

Basic Salary: ₹ 2,50,000/- p.m. with an annual increment as may be approved by NRC and Board.

Perquisites and Allowances

Category I

1. House Rent Allowance - Upto 50% of the Basic Salary.
2. Medical Allowance/ Reimbursement – As per the policy of the Company for Directors of the Company.
3. Leave Travel Allowance (LTA) - As per the policy of the Company for the Executive Chairman / Managing Director / Whole-Time Directors of the Company.
4. Chauffeur Driven Company Car for both business and personal use. Fuel cost, repairs, maintenance and operating and running expenses for the car.
5. Travelling Expenses/ Conveyance – As per the policy of the Company for Directors of the Company.
6. Medical / Health Insurance - As per the Medical Insurance policy of the Company for Executive Chairman / Managing Director / Whole-Time Directors of the Company.
7. Personal Accident Insurance – Premium for the Personal Accident Insurance Policy taken for Mr. Kamal Mitra, Director (Works) shall be borne by the Company.
8. Any other allowances, benefits and perquisites, as per the rules and / or policy of the Company as are applicable to Mr. Kamal Mitra and / or which may become applicable in the future. Reimbursement of expenses as per the policy of the Company not forming part of perquisites.

Category II

The Company’s contribution to Provident Fund, Superannuation Fund or Annuity Fund, to the extent these singly or together are not taxable under the Income Tax Act, 1961, gratuity payable at a rate not

exceeding half a month's salary for each completed year of service and encashment of leave shall not be included for the purpose of computation of the overall ceiling of remuneration.

(B) Commission

The Commission as may be approved by the Board (or a Committee thereof) for each financial year.

The above remuneration including commission of all Whole-time Directors / Executive Directors / Managing Director shall be within 10% of the Net profits, as prescribed under Section 197 of the Act, read with Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force);

RESOLVED FURTHER THAT any increment / revision in Basic salary and perquisites and remuneration by way of incentive / bonus / ex-gratia / performance linked incentives payable to Mr. Kamal Mitra during his tenure of office be determined by the Board, pursuant to the recommendation of NRC provided overall remuneration of all Executive Directors / Managing Director is within 10% of the Net profit, as prescribed under Section 197 of the Act, read with Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force);

(C) Overall Remuneration:

The aggregate of salary, allowances and total remuneration payable in any financial year by way of salary, perquisites, commission and other allowances shall not exceed ten percent (10%) of the net profits of the Company for all Managing/ Whole-time Directors in accordance with the provisions of Sections 197, 198 and other applicable provisions, if any, of the Act, read with Schedule V (including any statutory amendments, modifications or re-enactments thereof, as may be made thereto and for the time being in force);

RESOLVED FURTHER THAT notwithstanding anything contained in Sections 197, 198 and Schedule V of the Act, or any amendment/re-enactment thereof and pursuant to the recommendation of NRC and approval of Board, in the event of absence of profits or inadequate profits in any financial year, during the tenure of office

of Mr. Kamal Mitra, Director (Works), he shall be paid remuneration by way of salary, perquisites as mentioned above as Minimum Remuneration, notwithstanding the said minimum remuneration is in excess of the limits specified in Section II of Schedule V of the Act subject to the compliance of applicable provisions of Schedule V of the Act;

RESOLVED FURTHER THAT Mr. Kamal Mitra, Director (Works) shall be liable to retire by rotation."

7. Change in designation of Mr. Mohit Jain to "Executive Vice Chairman" of the Company

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 (including second proviso to sub-section (1) of Section 197) and 198 of the Companies Act, 2013 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of Nomination and Remuneration Committee (NRC) and approval of the Board of Directors (hereinafter referred to as "the Board") and subject to any other approvals, permissions if required under the Act, the consent of the members of the Company be and is hereby accorded for the change in designation of Mr. Mohit Jain (DIN: 01473966) from Vice Chairman in Non-Executive category to Whole-time Director designated as "Executive Vice Chairman" of the Company for a period of 3 years w.e.f. 1st July, 2019, on the remuneration and other terms and conditions as set out below, with liberty to the Board to alter and vary the terms and conditions of the said appointment and remuneration as it may deem fit, subject to the same not exceeding the limits specified under Section 197 of the Act;

(A) Salary and Perquisites:

Basic Salary: ₹ 13,00,000 – 14,30,000 – 15,73,000 p.m.

Perquisites and Allowances

Category I

1. Rent Free Fully Furnished Accommodation or House Rent Allowance equal to 100% of the Basic Salary.

2. Furnishing of residential accommodation with free use of all facilities, Repairs and House Maintenance, Medical Allowance, Servant / Helper Allowance, Reimbursement of gas, electricity, water charges or any other utilities, Special Allowance or such other allowances as may be decided by the Board - Upto 40% of the Basic Salary.
3. Chauffer Driven Company Cars for both business and personal use. Fuel cost, repairs, maintenance and operating and running expenses for the cars.
4. Telephone, Mobile and Communication facilities, computers, laptops at the Residence for official purpose and expenses incurred thereof.
5. Payment of membership fees for clubs in India including any admission / life membership fees and other allied expenses.
6. Leave Travel Allowance (LTA) & Medical Expenses - As per the policy of the Company for the Executive Vice Chairman / Managing Director / Whole-Time Directors of the Company.
7. Medical / Health Insurance - As per the Medical Insurance policy of the Company for Executive Vice Chairman / Managing Director / Whole-Time Directors of the Company.
8. Personal Accident Insurance – Premium for the Personal Accident Insurance Policy for Mr. Mohit Jain, Executive Vice Chairman shall be borne by the Company.
9. Any other allowances, benefits and perquisites, as per the rules and / or policy of the Company as are applicable to the Executive Vice Chairman of the Company and / or which may become applicable in the future. Reimbursement of expenses as per the policy of the Company not forming part of perquisites.

Category II

The Company's contribution to Provident Fund, Superannuation Fund or Annuity Fund, to the extent these singly or together are not taxable under the Income Tax Act, 1961, gratuity payable at a rate not

exceeding half a month's salary for each completed year of service and encashment of leave shall not be included for the purpose of computation of the overall ceiling of remuneration.

(B) Commission

The Commission as may be approved by the Board (or a Committee thereof) for each financial year.

The above remuneration including commission of all Whole-time Directors / Executive Directors / Managing Director shall be within 10% of the Net profits, as prescribed under Section 197 of the Act, read with Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force);

RESOLVED FURTHER THAT any revision in remuneration payable to Mr. Mohit Jain during his tenure of office be determined by the Board, pursuant to the recommendation of NRC provided overall remuneration of all Executive Directors / Managing Director is within 10% of the Net profit, as prescribed under Section 197 of the Act, read with Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force);

RESOLVED FURTHER THAT in accordance with the Regulation 17(6)(e) of SEBI (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) and pursuant to the recommendation of NRC and approval of the Board, the consent of the members of the Company, be and is hereby accorded for aforesaid payment of remuneration to Mr. Mohit Jain, Executive Vice Chairman and Promoter of the Company during his term of office of 3 years w.e.f. 1st July, 2019 to 30th June, 2022 notwithstanding:

- i) payment of annual remuneration to Mr. Mohit Jain exceeds ₹ 5 Crores or 2.5 percent of the net profits of the Company calculated as per the provisions of Section 198 of the Act, whichever is higher; or
- ii) aggregate annual remuneration paid to Executive/ Whole Time Directors who are in promoter or

promoter group exceeds 5 percent of the net profits of the Company calculated as per the provisions of Section 198 of the Act.

(C) Overall Remuneration:

The aggregate of salary, allowances and total remuneration payable in any financial year by way of salary, perquisites, commission and other allowances shall not exceed ten percent (10%) of the net profits of the Company for all Managing/ Whole-time Directors in accordance with the provisions of Sections 197, 198 and other applicable provisions, if any, of the Act, read with Schedule V (including any statutory amendments, modifications or re-enactments thereof, as may be made thereto and for the time being in force);

RESOLVED FURTHER THAT notwithstanding anything contained in Sections 197, 198 and Schedule V of the Act, or any amendment/re-enactment thereof and pursuant to recommendation of NRC and approval of Board, in the event of absence of profits or inadequate profits in any financial year, during the tenure of office of Mr. Mohit Jain, Executive Vice Chairman, he shall be paid remuneration by way of salary, perquisites as mentioned above as Minimum Remuneration, notwithstanding the said minimum remuneration is in excess of the limits specified in Section II of Schedule V of the Act subject to the compliance of applicable provisions of Schedule V of the Act;

RESOLVED FURTHER THAT Mr. Mohit Jain, Executive Vice Chairman shall be liable to retire by rotation.”

8. Re-appointment of Mr. Dilip J. Thakkar as a Non-Executive Independent Director of the Company for second term of five consecutive years

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 as amended from time to time and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015 (“the Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Dilip J. Thakkar (DIN: 00007339), who was appointed as an Independent Director of the Company at the Annual General Meeting held on 23rd August, 2014 and who holds office as an Independent Director upto 15th August, 2019 and who meets the criteria of independence as specified in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and has submitted a declaration to that effect and eligible for the re-appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years w.e.f. 16th August, 2019 to 15th August, 2024.”

9. Re-appointment of Mr. Prem Malik as a Non-Executive Independent Director of the Company for second term of five consecutive years

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 as amended from time to time and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Prem Malik (DIN: 00023051), who was appointed as an Independent Director of the Company at the Annual General Meeting held on 23rd August, 2014 and who holds office as an Independent Director upto 15th August, 2019 and who meets the criteria of independence as specified in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and has submitted a declaration to that effect and eligible for the re-appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director be and is hereby

re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years w.e.f. 16th August, 2019 to 15th August, 2024.”

10. Re-appointment of Dr. (Mrs.) Vijayanti Pandit as a Non-Executive Independent Director of the Company for second term of five consecutive years

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 as amended from time to time 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), Dr. (Mrs.) Vijayanti Pandit (DIN: 06742237), who was appointed as an Independent Director of the Company at the Annual General Meeting held on 23rd August, 2014 and who holds office as an Independent Director upto 15th August, 2019 and who meets the criteria of independence as specified in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and has submitted a declaration to that effect and eligible for the re-appointment and 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 be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years w.e.f. 16th August, 2019 to 15th August, 2024.”

11. Giving Unsecured Loan / Corporate Guarantee to Pranavadiya Spinning Mills Ltd, Subsidiary of the Company upto ₹ 10 Crores

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 185 and all other applicable provisions, if any, of the

Companies Act, 2013 (“the Act”) and the rules made thereunder and notifications, circulars issued (including any statutory modification(s) or re-enactment(s) or clarifications, exemption(s) thereof for the time being in force), and the relevant provisions of the Memorandum and Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to give Unsecured Loan upto ₹ 10,00,00,000/- (Rupees Ten Crores only) to Pranavadiya Spinning Mills Limited (“PSML”), a Subsidiary of the Company, in one or more tranches, at such rate of interest as applicable under the Act and on other terms and conditions as may be agreed between the Company and PSML from time to time and/or to provide Corporate Guarantee within the aforesaid limit on such terms and conditions as may be agreed between the Company and PSML, in connection with the loans if availed by PSML in future;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, matters, deeds and things as may be necessary, expedient or desirable and to execute the documents, agreements, deeds or writings required to be made and to do all acts, deeds and things as it may in its absolute discretion deem necessary, proper or desirable;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of its powers conferred by the above resolution to any committee of directors or any other officers of the Company to give effect to the above resolution.”

**By Order of the Board of Directors of
Indo Count Industries Limited**

Date: 22nd May, 2019

Place: Mumbai

Amruta Avasare
Company Secretary & Compliance Officer

Registered Office:

Office No. 1, Plot No. 266, Village Alte,
Kumbhoj Road, Taluka Hatkanangale,
District Kolhapur 416 109, Maharashtra.

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) in respect of the Business under Item Nos. 5 to 11 of the Notice, is annexed hereto.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“AGM”) IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Proxy forms, in order to be effective, must be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the AGM. Proxy form should be duly completed, stamped and signed.

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or member.

3. The final dividend on equity shares as recommended by the Board of Directors, if approved by the members at the AGM, will be paid to those Equity Shareholders whose names appear in the Register of Members / Register of Beneficial Owners as at the close of business hours on Friday, 2nd August, 2019 (“Record Date”).

4. Corporate Members intending to send their authorized representatives are requested to send to the Company a duly certified copy of the Resolution passed by the Board of Directors under Section 113 of the Act, authorizing their representatives to attend and vote at the AGM.

5. Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standard – 2 on General Meetings, relevant details of the Directors seeking appointment/re-appointment are provided in the “Annexure I” to this Notice.

6. Pursuant to the provisions of Section 72 of the Act, members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company are requested to submit Form SH-13 to the Registrar and

Transfer Agent of the Company. Members holding shares in demat form may contact their respective Depository Participant (“DP”) for recording of nomination.

7. In case of joint members attending the AGM, the Member whose name appears as first holder in the order of names as per Register of Members of the Company will be entitled to vote, in case first holder has not done e-voting.

8. Members holding shares:

a) in electronic/demat form are advised to inform the particulars of their bank account, change of address and E-mail address to their respective Depository Participant (“DP”) only. The Company or its Registrar and Share Transfer Agent (‘RTA’) i.e. Link Intime India Private Limited cannot act on any request received directly from the members holding shares in demat mode for changes in any bank mandates or other particulars etc. and such instructions are required to be given directly by the members to their DP.

b) in physical form are advised to inform the particulars of their bank account, change of address and E-mail address to the RTA.

9. Members, whether holding shares in electronic/physical mode, are requested to quote their DP ID & Client ID or Folio No. for all correspondence with the Company / RTA.

10. NRI Members are requested to:

a) change their residential status on return to India permanently.

b) furnish particulars of bank account(s) maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code No., if not furnished earlier.

11. To support green initiative and to disseminate all the communications promptly, members who have not registered their E-mail address are requested to register the same with the DP / RTA in respect of shares held in electronic/physical mode respectively for receiving all the communications including Annual Reports, Notices, etc., by email. Email addresses made available by the DP/RTA will be treated as registered email address for serving notices/documents.

12. Members holding shares under different Folio Nos. in the

same names are requested to apply for consolidation of folios and send relevant original share certificates to the Company's RTA for doing the needful.

13. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in dematerialized form are, therefore, requested to submit their PAN to their respective DP. Members holding shares in physical form are requested to submit their PAN details to the Company / RTA.
14. Pursuant to SEBI Circular dated 8th June, 2018, w.e.f. 1st April, 2019, transfer of securities of a listed company is carried out in dematerialized form only. Hence, members holding equity shares of the Company in physical form are requested to dematerialize their shares at the earliest.
15. Electronic copy of the Annual Report for Financial Year 2018-19 and Notice of the 30th AGM of the Company *inter-alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email addresses are registered with the Company/DP for communication purposes unless any member has requested for a hard copy of the same. Request for hard copy shall be sent at icilinvestors@indocount.com. For members who have not registered their email address, physical copies of the Annual Report for Financial Year 2018-19 and Notice of the 30th AGM of the Company *inter-alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent through permitted mode. The Notice of 30th AGM and Annual Report for FY 2018-19 will be available on website of Company at www.indocount.com
16. Copies of any documents referred to in the Notice and Explanatory Statement are available for inspection at the Registered Office of the Company on all days except Saturdays, Sundays or Public holidays between 2.00 p.m. to 4.00 p.m. upto the date of the AGM and also at the AGM venue.
17. In terms of Section 124 of the Act (including any statutory modification(s) or re-enactment(s) for the time being in force), the amount of dividend remaining unclaimed or unpaid for a period of seven years from the date of transfer to the Unpaid Dividend Account is required to be transferred to the Investor Education and Protection Fund (IEPF) along with shares. Accordingly, the Interim and Final Dividend for

the FY 2015-16, 2016-17 and 2017-18 are due for transfer along with the shares in respect of which such dividend is unpaid/unclaimed to IEPF in the year 2022, 2023, 2024 and 2025 respectively. Members are requested to ensure that they claim the respective dividend(s) before transfer of the said amount to IEPF. Members who have not encashed their dividend warrants for said dividend(s) are requested to contact the Company or/Registrar and Transfer Agent.

Further, as per SEBI Circular dated 20th April 2018, unpaid dividend can be paid only in electronic mode and members are requested to update their bank details at earliest.

18. Route Map to reach the venue of the 30th AGM is given at the end of this Notice.

E-voting:

Pursuant of Section 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2015 as amended from time to time, and Regulation 44 of the Listing Regulations, the Company is pleased to provide 'remote e-voting' (e-voting from a place other than venue of the AGM) facility through National Securities Depository Limited (NSDL) as an alternative, for all members of the Company to enable them to cast their votes electronically, on all resolutions mentioned in the notice of the 30th AGM of the Company.

General Instructions:

- a) It is clarified that it is not mandatory for a member to cast vote using e-voting facility. The facility for voting, through ballot/poll paper shall also be made available at the venue of the 30th AGM. The members attending the AGM, who have not cast their vote through remote e-voting shall be able to exercise their voting rights at the AGM. The members who have already cast their vote through remote e-voting may attend the AGM but shall not be entitled to cast their vote again at the AGM.
- b) The voting rights of members shall be in proportion to the shares held by them, of the paid-up equity share capital of the Company as on the cut-off date i.e. **Tuesday, 6th August, 2019.**
- c) The remote e-voting period begins on **Friday, 9th August, 2019 at 9.00 a.m. (IST) and ends on Monday, 12th August, 2019 at 5.00 p.m. (IST).** During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Tuesday, 6th August, 2019** may cast their votes by remote e-voting.

The remote e-voting module shall be disabled by NSDL for voting after 5.00 p.m. (IST) on 12th August, 2019.

- d) Mr. Shrenik Nagaonkar, Partner of M/s. PPS & Associates, Practicing Company Secretaries (Membership No.: F7067; CP No: 11682), has been appointed as a Scrutinizer to scrutinize the remote e-voting process and voting through ballot/poll paper at the venue of AGM in a fair and transparent manner.
- e) The Scrutinizer shall submit his consolidated report to the Chairman within 48 hours from the conclusion of the AGM.
- f) The result declared along with the Scrutinizer's Report shall be placed on the website of the Company at www.indocount.com and on the website of NSDL and shall simultaneously be communicated to Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited within 48 hours from conclusion of the AGM.

Process and manner for members opting to vote through remote e-voting:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsd.com/>

Members whose email address is registered with the Company/Depository Participants(s) shall receive an email from NSDL. Following steps shall be followed for remote e-voting:

- (i) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com> either on a Personal Computer or on a mobile.
- (ii) Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- (iii) A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on

e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

(iv) Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

(v) Your password details are given below:

- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c. How to retrieve your 'initial password'?
 - 1. If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit

client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

2. If your email ID is not registered, your 'initial password' is communicated to you on your postal address on the attendance slip.

- (vi) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

(vii) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

(viii) Now, you will have to click on "Login" button.

(ix) After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

- (i) After successful login at Step A, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- (ii) After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

(iii) Select "EVEN" of "Indo Count Industries Limited" for which you wish to cast your vote.

(iv) Now you are ready for e-Voting as the Voting page opens.

(v) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

(vi) Upon confirmation, the message "Vote cast successfully" will be displayed.

(vii) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

(viii) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members

- A. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.
- B. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shrenik.nagaonkar@ppscs.in with a copy marked to evoting@nsdl.co.in.
- C. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 5

At the Annual General Meeting of the Company held on 26th July, 2016, Mr. Anil Kumar Jain (DIN: 00086106) was appointed as a Whole Time Director of the Company designated as “Executive Chairman” of the Company for a period of 3 years w.e.f. 1st October, 2016 to 30th September, 2019. Thus, the existing term of Mr. Anil Kumar Jain as Executive Chairman is ending on 30th September, 2019.

Pursuant to the recommendation of the Nomination and Remuneration Committee and in order to continue to avail benefit of his rich knowledge, vast experience and effective leadership, the Board of Directors of the Company at its meeting held on 22nd May, 2019, re-appointed Mr. Anil Kumar Jain as a Whole Time Director designated as “Executive Chairman” of the Company for a further period of 3 years w.e.f. 1st October, 2019, on the terms and conditions including remuneration as stated in Item No. 5 of the Notice, subject to the approval of members of the Company.

Mr. Anil Kumar Jain has given his consent for the aforesaid re-appointment. He is not disqualified to act as Director u/s 164, 196 of the Companies Act, 2013 (“the Act”) read with Part I of Schedule V of the Act. He is not debarred from holding the office of Director by virtue of any SEBI Order or any other authority.

Effective from 1st April, 2019, pursuant to the Regulation 17(6) (e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), the fees or compensation payable to Executive Directors who are promoters or members of the promoter group, shall be subject to the approval of the members by special resolution in general meeting, if-

- i. the annual remuneration payable to such executive director exceeds ₹ 5 Crores or 2.5 per cent of the net profits of the listed entity calculated as per the provisions of Section 198 of the Act, whichever is higher; or
- ii. where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity.

Pursuant to the provisions of Sections 196, 197, 198 and any other applicable provisions, if any, of the Act, and the rules framed thereunder read with Schedule V of the Act, the appointment and remuneration of Whole Time Director requires approval of the shareholders in General Meeting.

The Company has received notice in writing from a Member

under Section 160 of the Act proposing candidature of Mr. Anil Kumar Jain for the office of Director of the Company.

The brief resume and other details of Mr. Anil Kumar Jain as per the Listing Regulations and Secretarial Standard - 2 are provided in “Annexure I” to the Notice.

The statement as required under Section II, Part II of the Schedule V of the Act, with reference to payment of minimum remuneration at Item No. 5 is annexed hereto as “Annexure II”.

The Board of Directors recommends the resolution at Item No. 5 of the Notice for the approval of members of the Company by way of Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Anil Kumar Jain and Mr. Mohit Jain and their relatives are, in any way, concerned or interested, financial or otherwise, in the resolution set out at Item No. 5 of the Notice.

ITEM NO. 6

At the Annual General Meeting of the Company held on 26th July, 2016, Mr. Kamal Mitra (DIN: 01839261) was appointed as a Whole Time Director of the Company designated as “Director (Works)” of the Company for a period of 3 years w.e.f. 1st October, 2016 to 30th September, 2019. Thus, the existing term of Mr. Kamal Mitra, Director (Works) is ending on 30th September, 2019.

Pursuant to the recommendation of Nomination and Remuneration Committee and considering his rich experience and knowledge, the Board of Directors of the Company at its meeting held on 22nd May, 2019 re-appointed Mr. Kamal Mitra as Whole Time Director designated as “Director (Works)” for a further period of 3 years w.e.f. 1st October, 2019 on the terms and conditions including remuneration as stated in Item No. 6 of the Notice, subject to the approval of Members of the Company.

Mr. Kamal Mitra has given his consent for the aforesaid re-appointment. He is not disqualified to act as Director u/s 164, 196 of the Companies Act, 2013 (“the Act”) read with Part I of Schedule V of the Act. He is not debarred from holding the office of Director by virtue of any SEBI Order or any other authority.

Pursuant to the provisions of Sections 196, 197, 198 and any other applicable provisions, if any, of the Act, and the rules framed thereunder read with Schedule V of the Act, the appointment and remuneration of Whole Time Director requires approval of the shareholders in General Meeting.

The Company has received notice in writing from a Member under Section 160 of the Act proposing candidature of Mr. Kamal Mitra for the office of Director of the Company.

The brief resume and other details of Mr. Kamal Mitra as per the Listing Regulations and Secretarial Standard - 2 are provided in "Annexure I" to the Notice.

The statement as required under Section II, Part II of the Schedule V of the Act, with reference to payment of minimum remuneration at Item No. 6 is annexed hereto as "Annexure II".

The Board of Directors recommends the resolution at Item No. 6 of the Notice for the approval of members of the Company by way of a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Kamal Mitra and his relatives are, in any way, concerned or interested, financial or otherwise, in the resolution set out at Item No. 6 of the Notice.

ITEM NO. 7

At the Annual General Meeting held on 11th September, 2018, the Members of the Company had approved change in designation of Mr. Mohit Jain (DIN: 01473966) from Managing Director to Vice Chairman of the Company in Non-Executive category w.e.f. 1st July, 2018.

In order to reorganize Company's business activities afresh and considering skills and experience of Mr. Mohit Jain in managing business and pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 22nd May, 2019 approved re-designation of Mr. Mohit Jain as a Whole Time Director designated as "Executive Vice Chairman" of the Company for a period of 3 years w.e.f. 1st July, 2019 on such remuneration and other terms and conditions as stated in Item No. 7 of the Notice, subject to the approval of members of the Company and any other authorities, if required.

Mr. Mohit Jain has given his consent for the aforesaid re-designation. He is not disqualified to act as Director u/s 164, 196 of the Companies Act, 2013 ("the Act"). He is not debarred from holding the office of Director by virtue of any SEBI Order or any other authority.

Effective from 1st April, 2019, pursuant to the Regulation 17(6) (e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the fees or compensation payable to Executive Directors who are promoters or members of the promoter group, shall be subject to the approval of the members by special resolution in general meeting, if-

i. the annual remuneration payable to such executive director

exceeds ₹ 5 Crores or 2.5 per cent of the net profits of the listed entity calculated as per the provisions of Section 198 of the Act, whichever is higher; or

ii. where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity.

Pursuant to the provisions of Sections 196, 197, 198 and any other applicable provisions, if any, of the Act, and the rules framed thereunder read with Schedule V of the Act, the appointment and remuneration of Whole Time Director requires approval of the Members in General Meeting and the said appointment will be subject to the approval of central government in case the appointment is in variance to the conditions in Part I of Schedule V of the Companies Act, 2013. Due to change in residential status of Mr. Mohit Jain in the previous year, necessary approval, if any, of central government will be obtained.

The brief resume and other details of Mr. Mohit Jain as per the Listing Regulations and Secretarial Standard - 2 are provided in Annexure I to the Notice.

The statement as required under Section II, Part II of the Schedule V of the Act, with reference to payment of minimum remuneration at Item No. 7 is annexed hereto as Annexure II.

The Board of Directors recommends the resolution at Item No. 7 of the Notice for the approval of Members of the Company by way of Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Mohit Jain and Mr. Anil Kumar Jain and their relatives are, in any way, concerned or interested, financial or otherwise, in the resolution set out at Item No. 7 of the Notice.

ITEM NO. 8

At the Annual General Meeting (AGM) held on 23rd August, 2014, Mr. Dilip J. Thakkar (DIN: 00007339), was appointed as a Non-Executive Independent Director of the Company for a first term of 5 consecutive years i.e. upto 15th August, 2019.

Further, pursuant to Regulation 17(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, at the Annual General Meeting held on 11th September, 2018, members of the Company approved continuation of term of Mr. Dilip J. Thakkar upto 15th August, 2019.

Mr. Dilip J. Thakkar is a Chartered Accountant (FCA) and fellow member of Indian Institute of Bankers. He has around 58 years of experience in the fields of Accounting, Finance, FEMA and Taxation. He serves as Senior Partner of M/s. Jayantilal Thakkar & Co. and M/s. Jayantilal Thakkar Associates, Mumbai. Mr. Thakkar specializes in Foreign Exchange Management Act and extensively

advises Non Resident Indians, Overseas Corporations and large Indian Companies on Investments, Taxation, collaboration etc.

Mr. Dilip J. Thakkar is associated with the Company from past 16 years as an Independent Director. Mr. Dilip J. Thakkar, aged 82 years, is fit and capable of discharging his duties as an Independent Director of the Company. He attends Board and Committee meetings of the Company, participates in various discussions and provides his valuable suggestions to the Board. His rich knowledge, skills, wide experience, contributions have immensely benefited the Company.

Considering all the aforesaid factors and on the basis of report of performance evaluation of Mr. Dilip J. Thakkar, the Nomination and Remuneration Committee (NRC) recommended to the Board that his continued association will immensely benefit the Company. Pursuant to the recommendation of NRC and report of performance evaluation and in order to continue to reap benefits of his rich and varied experience, the Board at its meeting held on 8th February, 2019 approved and recommended re-appointment of Mr. Dilip J. Thakkar, as a Non-Executive Independent Director of the Company for a second term of five consecutive years with effect from 16th August, 2019 to 15th August, 2024, not liable to retire by rotation.

Mr. Dilip J. Thakkar has given consent for the said re-appointment and he is not disqualified from being re-appointed as a director of the Company under Section 164 of the Companies Act, 2013 ("the Act"). Further, the Company has received declaration of independence from Mr. Dilip J. Thakkar confirming that he meets the criteria of independence as specified in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and that he is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence. The Board after assessing veracity of the same is of the opinion that he fulfills the conditions for appointment as an Independent Director as specified in the Companies Act, 2013 and rules made thereunder and the Listing Regulations and he is independent of the management. Further, Mr. Dilip J. Thakkar is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The Company has received notice in writing from a member under Section 160 of the Act proposing candidature of Mr. Dilip J. Thakkar for the office of Director of the Company.

The details of Mr. Dilip J. Thakkar required under Regulation 36(2) of the Listing Regulations and Secretarial Standard - 2 are provided in "Annexure I" to the Notice. The letter of re-appointment of Mr. Dilip J. Thakkar setting out the terms and conditions of the

said re-appointment is available for inspection at the Registered Office of the Company on all days except Saturdays, Sundays or Public holidays between 2.00 p.m. to 4.00 p.m. upto the date of the AGM and also at the AGM. Further, the letter of appointment is also available on website of the Company.

Pursuant to the provisions of Section 149(10) of the Act, an independent director shall hold office for a term up to five consecutive years on the Board of a company, but shall be eligible for re-appointment on passing of a special resolution by the company. Further, as per Schedule IV of the Act, the re-appointment of independent director shall be on the basis of report of performance evaluation. As per Regulation 17(1)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, effective from 1st April, 2019, no listed company shall appoint or continue the directorship of any person as a Non-Executive Director who has attained the age of seventy five years unless the same is approved by members of the Company by way of Special Resolution.

The Board of Directors recommends the resolution at Item No. 8 of the Notice for the approval of members of the Company by way of Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Dilip J. Thakkar and his relatives are, in any way, concerned or interested, financial or otherwise, in the resolution set out at Item No. 8 of the Notice.

ITEM NO. 9

At the Annual General Meeting (AGM) held on 23rd August, 2014, Mr. Prem Malik (DIN: 00023051), was appointed as a Non-Executive Independent Director of the Company for a first term of 5 consecutive years i.e. upto 15th August, 2019.

Further, pursuant to Regulation 17(1)(a) of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015, at the Annual General Meeting held on 11th September, 2018, members of the Company approved continuation of term of Mr. Prem Malik upto 15th August, 2019.

Mr. Prem Malik is Master in Arts (MA, Hons) and having wide experience of more than 53 years in textile and clothing. Mr. Malik was Past Chairman of Confederation of Indian Textile Industry, Cotton Textile Export Promotion Council and Bombay Textile Research Association.

Mr. Prem Malik is associated with the Company from past 10 years as an Independent Director. Mr. Prem Malik, aged 77 years, is fit and capable of discharging his duties as an Independent Director of the Company. He attends Board and Committee meetings of the Company, participates in various discussions and provides his valuable suggestions to the Board. His rich knowledge, skills,

wide experience, contributions have immensely benefited the Company.

Considering all the aforesaid factors and on the basis of report of performance evaluation of Mr. Prem Malik, the Nomination and Remuneration Committee (NRC) recommended to the Board that his continued association will immensely benefit the Company. Pursuant to the recommendation of NRC and report of performance evaluation and in order to reap benefits of his rich and varied experience, the Board at its meeting held on 8th February, 2019 approved and recommended re-appointment of Mr. Prem Malik, as a Non-Executive Independent Director of the Company for a second term of five consecutive years with effect from 16th August, 2019 to 15th August, 2024 not liable to retire by rotation.

Mr. Prem Malik has given consent for the said re-appointment and he is not disqualified from being re-appointed as a Director of the Company under Section 164 of the Companies Act, 2013 ("the Act"). Further, the Company has received declaration of independence from Mr. Prem Malik confirming that he meets the criteria of independence as specified in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and that he is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence. The Board after assessing veracity of the same is of the opinion that he fulfills the conditions for appointment as an Independent Director as specified in the Act, and rules made thereunder and the Listing Regulations and he is independent of the management. Further, Mr. Prem Malik is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The Company has received notice in writing from a Member under Section 160 of the Act proposing candidature of Mr. Prem Malik for the office of Director of the Company.

The details of Mr. Prem Malik required under Regulation 36(2) of the Listing Regulations and Secretarial Standard - 2 are provided in Annexure I to the Notice. The letter of re-appointment of Mr. Prem Malik setting out the terms and conditions of the said re-appointment is available for inspection at the Registered Office of the Company on all days except Saturdays, Sundays or Public holidays between 2.00 p.m. to 4.00 p.m. upto the date of the AGM and also at the AGM. Further, the letter of appointment is also available on website of the Company.

Pursuant to the provisions of Section 149(10) of the Act, an independent director shall hold office for a term up to five consecutive years on the Board of a company, but shall be eligible for re-appointment on passing of a special resolution

by the company. Further, as per Schedule IV of the Act, the re-appointment of independent director shall be on the basis of report of performance evaluation. As per Regulation 17(1)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, effective from 1st April, 2019, no listed company shall appoint or continue the directorship of any person as a Non-Executive Director who has attained the age of seventy five years unless the same is approved by members of the Company by way of Special Resolution.

The Board of Directors recommends the resolution at Item No. 9 of the Notice for the approval of members of the Company by way of Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Prem Malik and his relatives are, in any way, concerned or interested, financial or otherwise, in the resolution set out at Item No. 9 of the Notice.

ITEM NO. 10

At the Annual General Meeting (AGM) held on 23rd August, 2014, Dr. (Mrs.) Vijayanti Pandit (DIN: 06742237), was appointed as a Non-Executive Independent Director of the Company for a first term of 5 consecutive years i.e. upto 15th August, 2019.

Dr. (Mrs) Vijayanti Pandit has done Ph.D in Management Studies from Jamnalal Bajaj Institute of Management Studies and Diploma in Journalism and Mass Communications. She also holds Masters in political science. Dr. Pandit has more than 35 years of experience and she served as Senior Director of the Federation of Indian Chambers of Commerce and Industry (FICCI) and Secretary of Indian Merchants Chambers. She is an Advisor of Welingkar Institute of Management. Dr. (Mrs.) Vijayanti Pandit is on the Board of various listed and unlisted Companies. She is also actively involved in various CSR activities.

Dr. (Mrs.) Vijayanti Pandit is associated with the Company from the year 2013 as an Independent Director. She attends Board and Committee meetings of the Company, participates in various discussions and provides her valuable suggestions to the Board. Her rich knowledge, skills, wide experience, contributions have immensely benefited the Company.

Considering all the aforesaid factors and on the basis of report of performance evaluation of Dr. (Mrs.) Vijayanti Pandit, the Nomination and Remuneration Committee (NRC) recommended to the Board that her continued association will immensely benefit the Company. Pursuant to the recommendation of NRC and report of performance evaluation and in order to reap benefits of her rich and varied experience, the Board at its meeting held on 8th February, 2019 approved and recommended

re-appointment of Dr. (Mrs.) Vaijayanti Pandit, as a Non-Executive Independent Director of the Company for a second term of five consecutive years with effect from 16th August, 2019 to 15th August, 2024 not liable to retire by rotation.

Dr. (Mrs.) Vaijayanti Pandit has given consent for the said re-appointment and she is not disqualified from being re-appointed as a Director of the Company under Section 164 of the Companies Act, 2013 (“the Act”). Further, the Company has received declaration of independence from Dr. (Mrs.) Vaijayanti Pandit confirming that she meets the criteria of independence as specified in Section 149(6) of the Act and Regulation 16(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) and that she is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact her ability to discharge her duties with an objective independent judgment and without any external influence. The Board after assessing veracity of the same is of the opinion that she fulfills the conditions for appointment as an Independent Director as specified in the Act, and rules made thereunder and the Listing Regulations and she is independent of the management. Further, Dr. (Mrs.) Vaijayanti Pandit is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The Company has received notice in writing from a Member under Section 160 of the Act proposing candidature of Dr. (Mrs.) Vaijayanti Pandit for the office of Director of the Company.

The details of Dr. (Mrs.) Vaijayanti Pandit required under Regulation 36(2) of the Listing Regulations and Secretarial Standard - 2 are provided in Annexure I to the Notice. Copy of draft letter of re-appointment of Dr. (Mrs.) Vaijayanti Pandit setting out the terms and conditions of the said re-appointment is available for inspection at the Registered Office of the Company on all days except Saturdays, Sundays or Public holidays between 2.00 p.m. to 4.00 p.m. upto the date of the AGM and also at the AGM. Further, the letter of appointment is also available on website of the Company.

Pursuant to the provisions of Section 149(10) of the Act, an independent director shall hold office for a term up to five consecutive years on the Board of a company, but shall be eligible for re-appointment on passing of a special resolution by the company. Further, as per Schedule IV of the Act, the re-appointment of independent director shall be on the basis of report of performance evaluation.

The Board of Directors therefore recommends the resolution at Item No. 10 of the Notice for the approval of members of the Company by way of Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Dr. (Mrs.) Vaijayanti Pandit and her relatives are, in any way, concerned or interested, financial or otherwise, in the resolution set out at Item No. 10 of the Notice.

ITEM NO. 11

Pranavaditya Spinning Mills Ltd (PSML), Company’s subsidiary is engaged in the business of manufacturing of cotton yarn. In order to meet fund requirements of PSML for its principal business activities, the Company may have to render support in the form of unsecured loan or corporate guarantee upto ₹ 10 Crore to PSML.

Pursuant to approval of the Audit Committee, the Board of Directors of the Company, at their meeting held on 22nd May, 2019, evaluated the said proposal and has approved the aforesaid financial support at such rate of interest applicable under the Companies Act, 2013 (“the Act”) and on such terms and conditions as may be agreed between the Company and PSML from time to time .

PSML is covered under the category of “a person in whom any of the Director of the Company is interested” as specified in the explanation to sub-section 2 of Section 185 of the Act, and not falling under the exemptions given under Section 185 (3) of the Act. Hence, prior approval of members of the Company is required for giving Loan/ Corporate Guarantee to Pranavaditya Spinning Mills Limited.

The Board of Directors therefore recommends the resolution at Item No. 11 of the Notice for the approval of members of the Company by way of Special Resolution.

The aforesaid proposed transaction will also fall under related party transaction as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’). However, the quantum of transaction is within the threshold limit prescribed under the Listing Regulations.

None of the Directors, Key Managerial Personnel of the Company, or their relatives are, in any way, concerned or interested, financial or otherwise, in the resolution set out at Item No. 11 of the Notice. However, Mr. Anil Kumar Jain and Mr. Kamal Mitra are common Directors.

Annexure I

Additional Information of Directors seeking appointment/reappointment as required under Regulation 36(3) of SEBI (LODR) Regulations, 2015 & Secretarial Standard-2

Name of the Director	Mr. Anil Kumar Jain
Age	66 years
DIN	00086106
Category	Executive Non-Independent
Date of first appointment on the Board	22 nd August, 1990
Brief Resume and nature of expertise in specific functional areas	Mr. Anil Kumar Jain, a B.Com (Hons.) from St. Xavier's College, Kolkata has more than 40 years of experience in the industry. He started his career from 1975 and had held various key positions in the family business. He was instrumental in turning around BIFR / Sick Units by introducing innovative technology and export culture. In the year 1988, he promoted Indo Count Industries Ltd.
Terms & conditions of re-appointment	As per resolution mentioned in Item no. 5 of the Notice
Details of remuneration sought to be paid and remuneration last drawn.	For remuneration sought to be paid, please refer resolution mentioned in item no. 5. For FY 2018-19 – ₹ 525.12 lakhs.
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Mr. Anil Kumar Jain is father of Mr. Mohit Jain. Apart from this, Mr. Anil Kumar Jain does not have any relationship with other Directors and Key Managerial Personnel of the Company.
Number of Board Meetings attended during the year	4
Directorships held in other public Companies, including listed Companies [excluding foreign private Companies and deemed public Company] as on 31 st March, 2019	1. Pranavaditya Spinning Mills Limited 2. Margo Finance Limited
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees of other Public Companies as on 31 st March, 2019	1. Pranavaditya Spinning Mills Limited - Member of Stakeholders' Relationship Committee 2. Margo Finance Limited – Member of Stakeholders' Relationship Committee
Number of shares held in the Company as on 31 st March, 2019	18,67,555 Equity Shares of ₹ 2/- each

Name of the Director	Mr. Kamal Mitra
Age	65 years
DIN	01839261
Category	Executive Non-Independent
Date of first appointment on the Board	1 st October, 2008
Brief Resume and nature of expertise in specific functional areas	Mr. Kamal Mitra holds a Bachelor Degree in Textile Engineering and has more than 38 years of experience in the Textile Industry.
Terms & conditions of re-appointment	As per resolution mentioned in Item no. 6 of the Notice
Details of remuneration sought to be paid and remuneration last drawn.	For remuneration sought to be paid, please refer resolution mentioned in item no. 6. For FY 2018-19 – ₹ 57.88 Lakhs.
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None
Number of Board Meetings attended during the year	4
Directorships held in other public Companies, including listed Companies [excluding foreign and private Companies] as on 31 st March, 2019	Pranavaditya Spinning Mills Limited
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees of other Public Companies as on 31 st March, 2019	Pranavaditya Spinning Mills Limited – Member of Audit Committee and Stakeholders' Relationship Committee
Number of shares held in the Company as on 31 st March, 2019	NIL

Name of the Director	Mr. Mohit Jain
Age	42 years
DIN	01473966
Category	As on date of this notice, he is Non-Executive & Non-Independent (Vice Chairman). W.e.f. 1 st July, 2019 he is appointed as an "Executive Vice Chairman" by the Board.
Date of first appointment on the Board	9 th May, 2016
Brief Resume and nature of expertise in specific functional areas	Mr. Mohit Jain has graduated from Babson College, United States of America and is specialized in the fields of Marketing, Economics, Finance and Entrepreneurial Studies. He has over 17 years' experience in Global Marketing and Entrepreneurship. He has vast experience on overseas business and has established networking with the global customers.
Terms & conditions of appointment	As per resolution mentioned in Item no. 7 of the Notice
Details of remuneration sought to be paid and remuneration last drawn.	For remuneration sought to be paid, please refer resolution mentioned in item no. 7. For FY 2018-19 – ₹ 85.68 Lakhs.
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Mr. Mohit Jain is son of Mr. Anil Kumar Jain (Executive Chairman). Apart from this, Mr. Mohit Jain does not have any relationship with other Directors and Key Managerial Personnel of the Company.
Number of Board Meetings attended during the year	4
Directorships held in other public Companies, including listed Companies [excluding foreign and private Companies] as on 31 st March, 2019	NIL
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees of other Public Companies as on 31 st March, 2019	NIL
Number of shares held in the Company as on 31 st March, 2019	6,92,850 Equity Shares of ₹ 2/- each

Name of the Director	Mr. Dilip J. Thakkar
Age	82 years
DIN	00007339
Category	Non-Executive Independent
Date of first appointment on the Board	28 th January, 2003
Brief Resume and nature of expertise in specific functional areas	Mr. Dilip J. Thakkar is a Chartered Accountant (FCA) and fellow member of Indian Institute of Bankers. He has around 58 years of experience in the fields of Accounting, Finance, FEMA and Taxation. He serves as Senior Partner of M/s. Jayantilal Thakkar & Co. and M/s. Jayantilal Thakkar Associates, Mumbai. Mr. Thakkar specializes in Foreign Exchange Management Act and extensively advises Non Resident Indians, Overseas Corporations and large Indian Companies on Investments, Taxation, collaboration etc.
Terms & conditions of re-appointment	As per resolution mentioned in Item no. 8 of the Notice
Details of remuneration sought to be paid and remuneration last drawn.	Mr. Dilip J. Thakkar shall be entitled for sitting fees as may be approved by the Board from time to time and commission as may be decided by the Board. At present, sitting fees for attending each Board/Committee meeting is ₹ 50,000/- and ₹ 10,000/- respectively. <u>For FY 2018-19:</u> Sitting Fees: ₹ 2,70,000/- Commission: ₹ 1,00,000/-
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None
Number of Board Meetings attended during the year	4

Directorships held in other public Companies, including listed Companies [excluding foreign and private Companies] as on 31 st March, 2019	<ol style="list-style-type: none"> 1. Poddar Housing and Development Limited 2. Walchandnagar Industries Limited 3. Premier Limited 4. AGC Networks Limited 5. Essar Ports Limited
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees of other Public Companies as on 31 st March, 2019	<ol style="list-style-type: none"> 1. Walchandnagar Industries Limited – Chairman of Audit Committee and Member of Stakeholders' Relationship Committee 2. Premier Limited – Member of Audit Committee 3. Essar Ports Limited – Chairman of Audit Committee 4. AGC Networks Limited - Member of Audit Committee and Member of Stakeholders' Relationship Committee
Number of shares held in the Company as on 31 st March, 2019	NIL

Name of the Director	Mr. Prem Malik
Age	77 years
DIN	00023051
Category	Non-Executive Independent
Date of first appointment on the Board	30 th October, 2009
Brief Resume and nature of expertise in specific functional areas	Mr. Prem Malik is Master in Arts (MA, Hons) and having wide experience of more than 53 years in textile and clothing at top management. Mr. Malik was past Chairman of Confederation of Indian Textile Industry (CITI), Cotton Textile Export Promotion Council and Bombay Textile Research Association (BTRA).
Terms & conditions of re-appointment	As per resolution mentioned in Item no. 9 of the Notice
Details of remuneration sought to be paid and remuneration last drawn.	Mr. Prem Malik shall be entitled for sitting fees as may be approved by the Board from time to time and commission as may be decided by the Board. At present, sitting fees for attending each Board/Committee meeting is ₹ 50,000/- and ₹ 10,000/- respectively. For FY 2018-19: Sitting Fees: ₹ 2,90,000/- Commission: ₹ 1,00,000/-
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None
Number of Board Meetings attended during the year	4
Directorships held in other public Companies, including listed Companies [excluding foreign and private Companies] as on 31 st March, 2019	<ol style="list-style-type: none"> 1. Patspin India Limited 2. GTN Textiles Limited 3. Lahoti Overseas Limited 4. NSL Textiles Limited 5. Ginni International Limited
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees of other Public Companies as on 31 st March, 2019	<ol style="list-style-type: none"> 1. Patspin India Limited - Member of Audit Committee and Stakeholders' Relationship Committee 2. GTN Textiles Limited – Member of Audit Committee and Chairman of Stakeholders' Relationship Committee 3. Lahoti Overseas Limited - Member of Audit Committee 4. Ginni International Limited – Chairman of Audit Committee
Number of shares held in the Company as on 31 st March, 2019	2,500 Equity Shares of ₹ 2/- each

Name of the Director	Dr. (Mrs.) Vaijayanti Pandit
Age	66 years
DIN	06742237
Category	Non-Executive Independent
Date of first appointment on the Board	25 th November, 2013
Brief Resume and nature of expertise in specific functional areas	Dr. (Mrs.) Vaijayanti Pandit has done Ph.D in Management Studies from Jamnalal Bajaj Institute of Management Studies and Diploma in Journalism and Mass Communications. She also holds Masters in political science. Dr. Pandit has more than 35 years of experience and she served as Senior Director of the Federation of Indian Chambers of Commerce and Industry (FICCI) and Secretary of Indian Merchants Chambers. She is an Advisor of Welingkar Institute of Management. Dr. Pandit is actively involved in various CSR activities.
Terms & conditions of re-appointment	As per draft resolution mentioned in Item no. 10.
Details of remuneration sought to be paid and remuneration last drawn.	Dr. (Mrs.) Vaijayanti Pandit shall be entitled for sitting fees as may be approved by the Board from time to time and commission as may be decided by the Board. At present, sitting fees for attending each Board/Committee meeting is ₹ 50,000/- and ₹ 10,000/- respectively. <u>For FY 2018-19:</u> Sitting Fees: ₹ 2,90,000/- Commission: ₹ 1,00,000/-
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None
Number of Board Meetings attended during the year	4
Directorships held in other public Companies, including listed Companies [excluding foreign and private Companies] as on 31 st March, 2019	<ol style="list-style-type: none"> 1. Automobile Corporation of Goa Limited 2. I G Petrochemicals Limited 3. HPCL-Mittal Energy Limited 4. HPCL-Mittal Pipelines Limited 5. Concorde Motors (India) Limited 6. Tata Marcopolo Motors Limited 7. TML Distribution Company Limited 8. Banswara Syntex Limited
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees of other Public Companies as on 31 st March, 2019	<ol style="list-style-type: none"> 1. Automobile Corporation of Goa Limited – Member of Stakeholders' Relationship Committee 2. I G Petrochemicals Limited – Member of Audit Committee and Stakeholders' Relationship Committee 3. HPCL-Mittal Energy Limited – Member of Audit Committee 4. HPCL-Mittal Pipelines Limited – Member of Audit Committee 5. Concorde Motors (India) Limited- Member of Audit Committee 6. Tata Marcopolo Motors Limited – Member of Audit Committee 7. TML Distribution Company Limited – Member of Audit Committee
Number of shares held in the Company as on 31 st March, 2019	NIL

Annexure II

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013:

I. General Information:

- 1) Nature of industry: Textiles
- 2) Date of commencement of commercial production: Operations started in the year 1988.
- 3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable
- 4) A. Standalone Financial performance based on given indicators:

Particulars	(₹ in crores)	
	Year ended March 31, 2019	Year ended March 31, 2018
Revenue from operations	1812.54	1,709.18
Operating Profit (before interest, depreciation and tax)	160.94	265.34
Profit/(Loss) before Tax	94.65	202.14
Profit/(Loss) after Tax	59.22	131.08

- 5) Foreign investments or collaborations, if any: NIL

II. A- INFORMATION ABOUT MR. ANIL KUMAR JAIN :

Particulars	
Background details	Mr. Anil Kumar Jain, a B.Com (Hons.) from St. Xavier's College, Kolkata has more than 40 years of experience in the industry. He started his career from 1975 and had held various key positions in the family business. He was instrumental in turning around BIFR / Sick Units by introducing innovative technology and export culture. In the year 1988, he promoted Indo Count Industries Ltd.
Past remuneration	FY 2018-19: ₹ 525.12 lakhs. (more particularly described in the Corporate Governance Report)
Recognition or awards	Mr. Anil Kumar Jain is honoured with Best CEO (Textiles & Apparel) Award – 2016 and Top 100 Best CEO -2017 by Business Today. Under the leadership of Mr. Anil Kumar Jain, Executive Chairman, the Company has received various awards and recognitions which includes Gold Trophy from TEXPROCIL for highest exports in cotton made ups in FY 2016-17.
Job profile and his suitability	Mr. Anil Kumar Jain being Executive Chairman of the Company provides leadership, strategic vision and direction to the Company's business operations. He is steering the Company for more than 30 years and has rich and varied experience in the Textile Industry. Under his leadership, the Company has made enormous progress and today, the Company is amongst the leading manufacturers and exporters of bed linen from India.
Remuneration proposed	As stated in the Item No. 5 of this Notice.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The proposed remuneration of Mr. Anil Kumar Jain is in line with the nature of Industry, size of Company, responsibilities entrusted and peer remuneration. The NRC Committee after considering all aforesaid factors has recommended the remuneration specified in Item No. 5 of the notice.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Anil Kumar Jain is Promoter of the Company and father of Mr. Mohit Jain. Apart from this, Mr. Anil Kumar Jain does not have any relationship with the Company, other Directors and Key Managerial Personnel of the Company.

II-B- INFORMATION ABOUT MR. KAMAL MITRA :

Particulars	
Background details	Mr. Kamal Mitra holds a Bachelor Degree in Textile Engineering and has more than 38 years of experience in the Textile Industry.
Past remuneration	FY 2018-19: ₹ 57.88 Lakhs (more particularly described in the Corporate Governance Report)
Recognition or awards	The Company has received various award and recognition during the tenure of Mr. Kamal Mitra as a Whole-time Director of the Company.
Job profile and his suitability	Mr. Kamal Mitra is an occupier of Company's Spinning Division. He has rich and varied experience in textile industry. As a Whole-time Director of the Company, he is fully involved in the business and operations of the Company.
Remuneration proposed	As stated in the Item No. 6 of this Notice.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The proposed remuneration of Mr. Kamal Mitra is in line with the nature of Industry, size of Company, responsibilities entrusted and peer remuneration. The NRC Committee after considering all aforesaid factors has recommended the remuneration specified in Item No. 6 of the notice.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Mitra has no pecuniary relationship directly or indirectly either with the Company, other Directors and Key Managerial Personnel of the Company.

II-C- INFORMATION ABOUT MR. MOHIT JAIN :

Particulars	
Background details	Mr. Mohit Jain has graduated from Babson College, United States of America and is specialized in the fields of Marketing, Economics, Finance and Entrepreneurial Studies. He has over 17 years' experience in Global Marketing and Entrepreneurship. He has vast experience on overseas business and has established networking with the global customers.
Past remuneration	FY 2018-19: ₹ 85.68 Lakhs (more particularly described in the Corporate Governance Report)
Recognition or awards	Mr. Mohit Jain is coveted with "40 under 40 - India's hottest Young Business Leaders 2017 Award" by Economic Times. He was also honored as India's Most Trusted CEOs 2017 Award by World Consulting and Research Corporation (WCRC).
Job profile and his suitability	As an Executive Vice Chairman, Mr. Mohit Jain will be in-charge of the overall affairs and operations of the Company including planning and strategy. Considering his knowledge and skills in managing the business, his appointment on the Board as Executive Vice Chairman will immensely benefit the Company.
Remuneration proposed	As stated in the Item No. 7 of this Notice.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The proposed remuneration of Mr. Mohit Jain is in line with the nature of Industry, size of Company, responsibilities entrusted and peer remuneration. The NRC Committee after considering all aforesaid factors has recommended the remuneration specified in Item No. 7 of the notice.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Mohit Jain is son of Mr. Anil Kumar Jain and belongs to Promoter category. Apart from this, Mr. Mohit Jain does not have any relationship with the Company, other Directors and Key Managerial Personnel of the Company.

III. Other information:

1) Reasons of loss or inadequate profits:

The Company has adequate profits under Section 198 of the Companies Act, 2013 and does not envisage any loss or inadequate profits. However, as a matter of abundant caution, the Company proposes to obtain approval of the members of the Company for payment of minimum remuneration to Mr. Anil Kumar Jain, Mr. Mohit Jain and Mr. Kamal Mitra in case of situation of inadequate profits. As a matter of compliance under Para A of Section II of Part II of Schedule V of Companies Act, 2013, this statement is given.

2) Steps taken or proposed to be taken for improvement:

Not Applicable. However, the Company constantly endeavors to take all such measures which shall improve the performance of the Company.

3) Expected increase in productivity and profits in measurable terms:

The Company is conscious about improvement in productivity and undertakes constant measures to improve the same. However, it is extremely difficult in present scenario to predict profits in measurable terms. For the year ended 31st March, 2019, net profit after tax stood at ₹ 59.22 Crores.

IV. Disclosures:

The information on remuneration package of Mr. Anil Kumar Jain, Executive Chairman, Mr. Mohit Jain, Executive Vice Chairman and Mr. Kamal Mitra, Director (Works) is provided in Corporate Governance Report forming part of the Annual Report for FY 2018-19.

By Order of the Board of Directors of
Indo Count Industries Limited

Date: 22nd May, 2019

Place: Mumbai

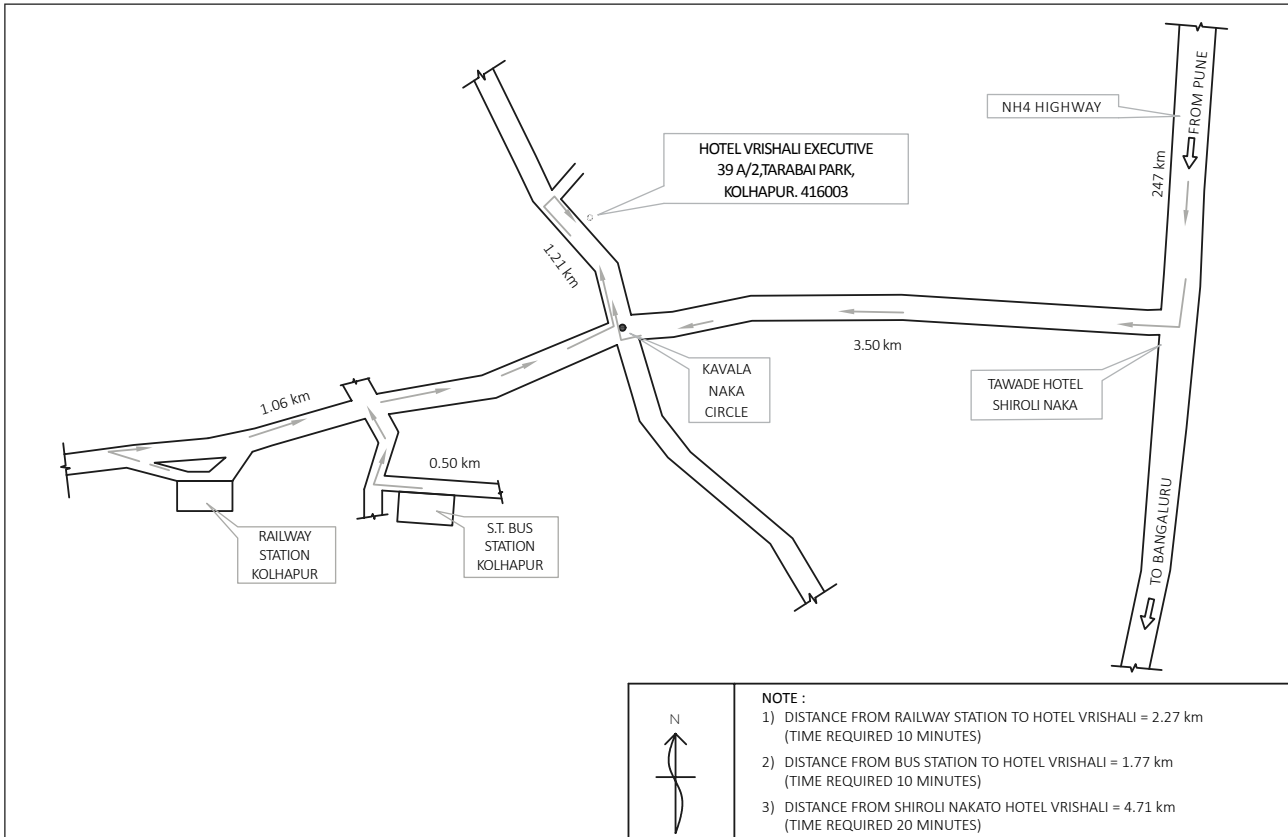
Registered Office:

Office No. 1, Plot No. 266, Village Alte,
Kumbhoj Road, Taluka Hatkanangale,
District Kolhapur 416 109, Maharashtra.

Amruta Avasare
Company Secretary & Compliance Officer

ROUTE MAP TO THE 30th AGM VENUE

Venue: Hotel Vrishali Executive, Conference Hall ,
39A/2, Tarabai Park, District Kolhapur 416003, Maharashtra



MANDATORY UPDATION OF PAN AND BANK DETAILS

Pursuant to SEBI circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018, shareholders whose ledger folios did not had/had incomplete details with respect to PAN and Bank particulars were mandatorily required to furnish these details to the Company/ Registrar & Transfer Agent ("RTA") for registration/ updation in the physical folio. The Company had sent intimation followed by two reminders to those shareholders.

The Shareholders who have not yet responded are requested to submit the details at earliest. The KYC Form for updation of PAN & Bank details is available on website of the Company at <https://www.indocount.com/images/investor/KYC-Form.pdf>

MANDATORY DEMATERIALIZATION OF PHYSICAL SHARES FOR TRANSFER OF SECURITIES

Pursuant to SEBI Circular dated 8th June, 2019 & 27th March, 2019, any investor/shareholder who is desirous of transferring shares (which are held in physical form) after 1st April, 2019 can do so only after the shares are dematerialized. Hence, those shareholders who are still holding shares in physical form are requested to dematerialize the same at earliest. The Company had sent intimation followed by two reminders to physical shareholders.

However, The transfer deed(s) once lodged prior to deadline of 1st April, 2019 and returned due to deficiency in the document may be re-lodged for transfer even after the deadline of 1st April, 2019.



INDO COUNT INDUSTRIES LIMITED

CIN: L72200PN1988PLC068972

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

Tel No: (0230)-2463100/2461929

Website: www.indocount.com; E-mail: icilinvestors@indocount.com

PROXY FORM- MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

Name of the member (s) :	
Registered address :	
E-mail Id:	
DP ID Client Id/ Regd. Folio No :	

I/We, being the member (s) ofshares of Indo Count Industries Limited, hereby appoint

1. Name: Address :
.....

E-mail Id:Signature:....., or failing him

2. Name: Address :
.....

E-mail Id:Signature:....., or failing him

3. Name: Address :
.....

E-mail Id:Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the Company to be held on Tuesday, 13th August, 2019 at 12.30 p.m. at Hotel Vrshali Executive, Conference Hall, 39 A/2, Tarabai Park, District Kolhapur - 416 003, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated here in below:

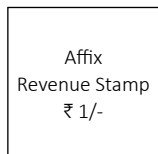


Item No.	Resolution	For*	Against*
Ordinary Business			
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 st March, 2019 together with the reports of the Board of Directors and Auditors thereon.		
2.	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 st March, 2019 together with the report of the Auditors thereon.		
3.	To declare Final Dividend of ₹ 0.60/- per Equity Share of face value of ₹ 2/- each for the Financial Year 2018-19.		
4.	To appoint a Director in place of Mr. Kamal Mitra (DIN: 01839261), who retires by rotation and being eligible, offers himself for the re-appointment.		
Special Business			
5.	Re-appointment of Mr. Anil Kumar Jain (DIN: 00086106), as a Whole-time Director designated as "Executive Chairman" for a period of 3 years w.e.f. 1 st October, 2019.		
6.	Re-appointment of Mr. Kamal Mitra (DIN: 01839261), as a Whole-time Director designated as "Director (Works)" for a period of 3 years w.e.f. 1 st October, 2019.		
7.	Change in designation of Mr. Mohit Jain (DIN: 01473966), to Whole-time Director designated as "Executive Vice Chairman" for a period of 3 years w.e.f. 1 st July, 2019.		
8.	Re-appointment of Mr. Dilip J. Thakkar (DIN: 00007339), as a Non-Executive Independent Director of the Company for second term of five consecutive years.		
9.	Re-appointment of Mr. Prem Malik (DIN: 00023051), as a Non-Executive Independent Director of the Company for second term of five consecutive years.		
10.	Re-appointment of Dr. (Mrs.) Vaijayanti Pandit (DIN: 06742237), as a Non-Executive Independent Director of the Company for second term of five consecutive years.		
11.	Giving Unsecured Loan/Corporate Guarantee to Pranavaditya Spinning Mills Ltd., Subsidiary of the Company upto ₹ 10 Crores.		

* Optional

Signed this day of2019

Signature of Shareholder(s): Signature of Proxy holder(s):



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting. i.e. before 12.30 p.m. (IST) 11th August, 2019.



INDO COUNT INDUSTRIES LIMITED

CIN: L72200PN1988PLC068972

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

Tel No: (0230)-2463100/2461929

Website: www.indocount.com; E-mail: icilinvestors@indocount.com

ATTENDANCE SLIP

30th Annual General Meeting on Tuesday, 13th August, 2019 at 12.30 p.m.

Registered Folio No./ DP ID-Client ID:	
Name and Address of the Member :	
Name of Joint holder(s) :	
No. of Equity Shares held :	

I/We hereby record my/our presence at the 30th Annual General Meeting of the Company held on Tuesday, 13th August, 2019 at 12.30 p.m. at Hotel Vrshali Executive, Conference Hall, 39 A/2, Tarabai Park, District Kolhapur – 416 003, Maharashtra.

Name of the Member / Proxy

Signature of Member / Proxy

Notes :

1. Only Member/Proxy holder can attend the meeting.
2. Please fill up the details in this Attendance Slip and hand it over, duly signed, at the entrance of the Meeting Hall.

Electronic Voting Particulars

Electronic Voting Event Number (EVEN)	USER ID	Password/PIN

Please read the instructions on e-voting printed in the Notice of 30th Annual General Meeting. The Voting Period starts from 9.00 a.m. (IST) on Friday, 9th August, 2019 and ends at 5.00 p.m. (IST) on Monday, 12th August, 2019. The voting module shall be disabled by NSDL for voting thereafter.



