

22nd August, 2017

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

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

Scrip Code : **521016**

Company Symbol : **ICIL**

Dear Sir,

Sub: Summary of proceedings of 28th Annual General Meeting held on 21st August, 2017

Pursuant to Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 ("Listing Regulations") read with Para A of Part A of Schedule III of the Listing Regulations, please find enclosed herewith Summary of proceedings of the 28th Annual General Meeting of Indo Count Industries Limited ("Company") held on Monday 21st, August, 2017.

This is for your information and record.

Thanking You,

Yours truly,

For **Indo Count Industries Limited**


Amruta Avasare
Company Secretary



Encl : A/a

INDO COUNT INDUSTRIES LIMITED

Head Office : 301, Arcadia, III Floor, Nariman Point, Mumbai - 400021 Maharashtra, India | T 91 22 4341 9500 | F 91 22 2282 3098

Marketing Office : 25, Vardhaman Industrial Complex, Gokul Nagar, Thane (W) - 400601 Maharashtra, India | T 91 22 4151 1800 | F 91 22 2172 0121

Home Textile Division : T3, Kagal - Hatkanangale Five Star, MIDC Ind. Area, Kolhapur - 416216 Maharashtra, India | T 91 231 662 7900 | F 91 231 662 7979

Regd. Office : Office No. 1, Plot No.266, Village Alte, Kumbhoj Road, Taluka Hatkanangale, Dist. Kolhapur - 416109 Maharashtra, India | T 91 230 3292933 | F 91 230 2483275

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Summary of proceedings of the 28th Annual General Meeting of Indo Count Industries Limited

The 28th Annual General Meeting (AGM) of the members of Indo Count Industries Limited (The Company) was held on Monday, 21st August, 2017 at 12.30 P.M. at Hotel Vrishali Executive, Conference Hall, 1st Floor, 39 A/2 Tarabai Park, District Kolhapur - 416003, Maharashtra. Mr. Anil Kumar Jain, Executive Chairman chaired the meeting. The requisite quorum being present, the Chairman called the meeting to order. Dr. (Mrs.) Vijayanti Pandit, Independent Director, Mr. Kailash R. Lalpuria, Executive Director, Mr. Kamal Mitra, Director (Works), Mr. Dilip Kumar Ghorawat, Chief Financial Officer and Mrs. Amruta Avasare, Company Secretary were also present for the meeting.

The Notice of the Annual General Meeting dated 15th May 2017 was taken as read.

The Executive Chairman's message was read at the meeting.

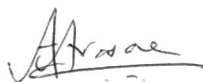
The Chairman informed the members that there were no qualifications, emphasis of matter or adverse remarks in the Auditors' Report and Secretarial Audit Report for the year ended 31st March, 2017.

The following items of the business / the resolutions as per the notice of AGM dated 15th May, 2017 were transacted at the meeting and were duly proposed and seconded.

ORDINARY BUSINESS:

Ordinary Resolutions

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2017 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, 2017 together with the report of the Auditors thereon.
3. To confirm the payment of Interim Dividend of Re. 0.40/- per Equity Share of face value of Rs. 2/- each.
4. To declare Final Dividend of Re. 0.40/- per Equity Share of face value of Rs. 2/- each for the Financial Year 2016-17.
5. To appoint a Director in place of Mr. Kailash R. Lalpuria (DIN: 00059758) who retires by rotation and being eligible, offers himself for re-appointment.





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6. To appoint Statutory Auditors of the Company and fix their remuneration.

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), M/s. Suresh Kumar Mittal & Co., Chartered Accountants (Firm Registration No. 500063N), be and are hereby appointed as Statutory Auditors of the Company, in place of retiring auditors, M/s. B. K. Shroff & Co., Chartered Accountants for a term of five years to hold office from the conclusion of the 28th Annual General Meeting till the conclusion of the 33rd Annual General Meeting, subject to ratification by the members at every Annual General Meeting at such remuneration plus applicable taxes and out of pocket expenses as may be decided by the Board of Directors of the Company based on the recommendation of Audit Committee.”

SPECIAL BUSINESS

7. Special Resolution for determining charges for service of documents in a particular mode to the members on their request:

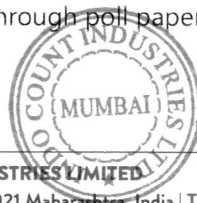
“RESOLVED THAT pursuant to the provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, whereby a document may be served on any member by the Company by sending it to him / her by post or by registered post or by speed post or by courier or by electronic or other mode as may be prescribed, the consent of the Company be and is hereby accorded to charge from the member, fees in advance equivalent to the estimated actual expenses of delivery of the document(s), pursuant to any request made by the member for delivery of such document(s) to him / her, through a particular mode of services mentioned above provided such request along with requisite fees has been duly received by the Company at least one week in advance of the dispatch of documents by the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any director or key managerial personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the aforesaid matter.”

The Members were informed that:

- The Company had provided remote e-voting facility to all Members through NSDL platform. The remote e- voting facility was available from 9.00 a.m. on August 17, 2017 to 5.00 p.m. on August 20, 2017.
- Members who do not have access to remote e-voting facility or who could not cast their vote through remote e-voting may cast their vote through poll paper.





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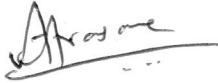
- Mr. Shrenik Nagaonkar, Partner of M/s. PPS & Associates, Practising Company Secretaries was the Scrutiniser for remote e-voting and poll process and the votes cast through remote e-voting will be counted by the scrutinizer after the conclusion of the proceedings of this AGM.
- The combined result of remote e-voting & poll alongwith scrutinizers' report would be uploaded on the website of the Company as well as website of NSDL and Stock Exchanges within 48 hours from the conclusion of the AGM.

Some members casted their vote through poll paper.

Certain queries raised by members which were replied.

There being no other item on the agenda, the Chairman closed the proceedings of the meeting.

For **Indo Count Industries Limited**



Amruta Avasare
Company Secretary



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