



Complete Comfort

13<sup>th</sup> August, 2019

**BSE Limited**

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

**National Stock Exchange of India Limited**

Listing Department  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East)  
Mumbai – 400 051

Scrip Code : 521016

Company Symbol : ICIL

**Sub: Summary of proceedings of 30<sup>th</sup> Annual General Meeting held on 13<sup>th</sup> August, 2019**

Dear Sir/Madam,

The 30<sup>th</sup> Annual General Meeting (AGM) of the members of Indo Count Industries Limited (The Company) was held on Tuesday, 13<sup>th</sup> August, 2019 at 12.30 P.M. at Hotel Vrishali Executive, Conference Hall, 39 A/2, Tarabai Park, District Kolhapur – 416003, Maharashtra.

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 30<sup>th</sup> Annual General Meeting of Indo Count Industries Limited ("Company") held on Tuesday, 13<sup>th</sup> August, 2019.

This is for your information and record.

Thanking You,

Yours truly,

For **Indo Count Industries Limited**

**Amruta Avasare**  
**Company Secretary & Compliance Officer**  
**Membership No.: ACS 18844**



Encl.: A/a

## Indo Count Industries Ltd

Head Office: 301, Arcadia, 3rd Floor, Nariman Point, Mumbai - 400 021, Maharashtra, India; T: 022 4341 9500, F: 022 2282 3098  
Marketing Office: Dosti Imperia, 2nd floor, Manpada, Ghodbunder Road, Thane (w) - 400 607, Maharashtra, India; T: 022 4151 1800, F: 022 2172 0121  
Home Textile Division: T3, Kagal - Hatkanangale Five Star, MIDC Ind. Area, Kolhapur - 416216, Maharashtra, India; T: 0231 662 7900, F: 0231 662 7979  
Spinning Division: D1, MIDC, Gokul Shirgaon, Kolhapur - 416234, Maharashtra, India; T: 0231 268 7400, F: 0231 267 2161  
Regd. Office: Office No. 1, Plot No. 266, Village Alte, Kumbhoj Road, Taluka Hatkanangale, Dist. Kolhapur - 416 109, Maharashtra, India; T: 0230 2463100 / 2461929  
CIN: L72200PN1988PLC068972, E: info@indocount.com, W: www.indocount.com

## **Summary of proceedings of the 30<sup>th</sup> Annual General Meeting of Indo Count Industries Limited**

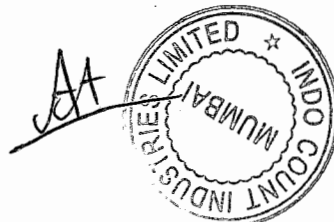
- The 30<sup>th</sup> Annual General Meeting (AGM) of the members of Indo Count Industries Limited (The Company) was held on Tuesday, 13<sup>th</sup> August, 2019 at 12.30 P.M. at Hotel Vrishali Executive, Conference Hall, 39 A/2 Tarabai Park, District Kolhapur - 416003, Maharashtra.
- Mrs. Amruta Avasare, Company Secretary & Compliance Officer welcomed the members on behalf of the Board. She informed to the members that due to the difficulties in travelling to Kolhapur in view of flood in past few days, except Mr. Kamal Mitra, all other Directors and Mr. K. Muralidharan, Chief Financial Officer could not travel to Kolhapur to attend this AGM.
- The Company Secretary informed the members that in the absence of Mr. Anil Kumar Jain, Executive Chairman, as per Articles of Association of the Company, Mr. Kamal Mitra, Director present at the meeting shall chair the AGM.
- Mr. Kamal Mitra, Director, chaired the meeting.
- The requisite quorum being present, the Chairman called the meeting to order.
- Total 53 shareholders (45 members personally present and 8 proxies) attended the AGM as per the records of Attendance Register/attendance slips.
- With the consent of the members present, the Notice of the Annual General Meeting dated 22<sup>nd</sup> May, 2019 was taken as read.
- The Chairman informed the members that there were no qualifications, emphasis of matter or adverse remarks in the Standalone and Consolidated Auditors' Report and Secretarial Audit Report for the year ended 31<sup>st</sup> March, 2019, hence, Independent Auditor's Reports (Standalone and Consolidated) were not read at the Meeting.
- Mr. Kamal Mitra, Director delivered message/speech.
- The Chairman informed the shareholders present to seek clarifications and/ or offer comments on any items of businesses, if any. Certain queries asked by the shareholders were duly replied.

The following items of the business / the resolutions as per the notice of AGM dated 22<sup>nd</sup> May, 2019 were transacted / taken up at the meeting.

### **ORDINARY BUSINESS:**

#### **Ordinary Resolutions:**

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> 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<sup>st</sup> March, 2019 together with the report of the Auditors thereon.
3. To declare Final Dividend of Re. 0.60/- per Equity Share of face value of Rs. 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 (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. 1<sup>st</sup> 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;

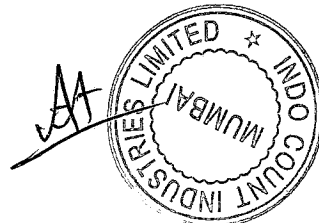
(A) Salary and Perquisites:

Basic Salary: Rs. 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. Chauffeur 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. 1<sup>st</sup> October, 2019 to 30<sup>th</sup> September, 2022 and also for payment of remuneration from 1<sup>st</sup> April 2019 to 30<sup>th</sup> September, 2019, notwithstanding;

- i) payment of annual remuneration to Mr. Anil Kumar Jain exceeds Rs.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 (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. 1<sup>st</sup> 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;

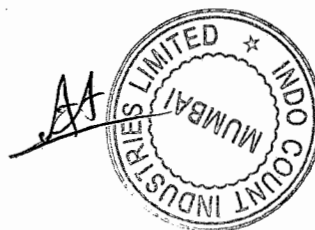
(A) Salary and Perquisites

Basic Salary: Rs. 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. Chauffer 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

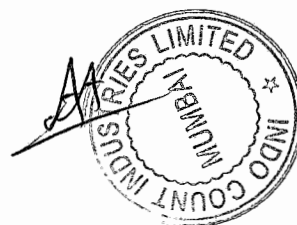
The Commission as may be approved by the Board (or a Committee thereof) for each financial year.

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 (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. 1<sup>st</sup> 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: Rs.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, Re-imbusement 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. 1<sup>st</sup> July, 2019 to 30<sup>th</sup> June, 2022 notwithstanding:





- i) payment of annual remuneration to Mr. Mohit Jain exceeds Rs. 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:

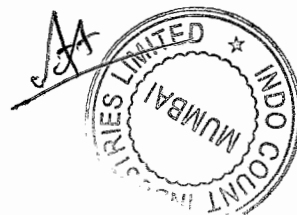
The aggregate of salary, allowances and total remuneration payable in any financial year by way of salary, perquisites, commission and other allowances shall not exceed ten percent (10%) of the net profits of the Company for all Managing/ Whole-time Directors in accordance with the provisions of Sections 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 (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 23<sup>rd</sup> August, 2014 and who holds office as an Independent Director upto 15<sup>th</sup> 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. 16<sup>th</sup> August, 2019 to 15<sup>th</sup> 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 (Special Resolution)**

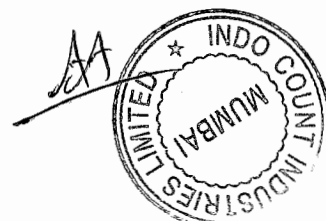
**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 as amended from time to time and the applicable provisions 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 23<sup>rd</sup> August, 2014 and who holds office as an Independent Director upto 15<sup>th</sup> 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. 16<sup>th</sup> August, 2019 to 15<sup>th</sup> 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 (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 23<sup>rd</sup> August, 2014 and who holds office as an Independent Director upto 15<sup>th</sup> 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. 16<sup>th</sup> August, 2019 to 15<sup>th</sup> August, 2024."

**11. Giving Unsecured Loan / Corporate Guarantee to Pranavaditya Spinning Mills Ltd, Subsidiary of the Company upto Rs.10 Crores ( 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 Rs. 10,00,00,000/- (Rupees Ten Crores only) to Pranavaditya 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."

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 9, 2019 to 5.00 p.m. on August 12, 2019.
- 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.
- 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 BSE Limited and National Stock Exchange of India Ltd within 48 hours from the conclusion of the AGM.

Some members casted their vote through poll paper.

There being no other item on the agenda, the Chairman closed the proceedings of the meeting. The meeting concluded at 1.35 p.m.

For **Indo Count Industries Limited**

  
**Amruta Avasare**  
Company Secretary

