



Complete Comfort

Ref No.: ICIL/21/2025-26

28<sup>th</sup> July, 2025

**National Stock Exchange of India Ltd.**

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

**BSE Limited**

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

**Company Symbol : ICIL**

**Scrip Code No: 521016**

**Subject: Submission of Notice of 36<sup>th</sup> Annual General Meeting**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed electronic copy of the Notice of the Thirty Sixth (36<sup>th</sup>) Annual General Meeting (AGM) of Indo Count Industries Limited ("the Company") to be held on Tuesday, 19<sup>th</sup> August, 2025 at 12:00 Noon (IST) through Video Conferencing (VC) or Other Audio Visual Means (OAVM). The same is sent through electronic mode to those Members whose email addresses are registered with the Company/ Registrar and Transfer Agent (RTA)/ Depositories. Further, pursuant to Regulation 36(1)(b) of the SEBI Listing Regulations, the Company is also sending a letter to those shareholders whose email addresses are not registered with the Company/RTA/Depositories.

The said notice is also available on the Company's website:

<https://www.indocount.com/images/investor/36th-AGM-Notice-2024-25.pdf>

Kindly take same on record.

Thanking you,

Yours faithfully,

For **Indo Count Industries Limited**

**Satnam Saini**

**Company Secretary & GM-Legal**

Encl.: a/a

**Indo Count Industries Ltd**

Corporate Office : 301, Arcadia, Behind NCPA, Nariman Point, Mumbai – 400021, Maharashtra, India. T: 91 22 4341 9500

Regd. Office: Office No. 1, Plot No. 266, Village Alte, Kumbhoj Road, Taluka Hatkanagale, Dist. Kolhapur - 416109, Maharashtra, India; T: 0230-246 3100

CIN: L72200PN1988PLC068972; Email: info@indocount.com, Website: www.indocount.com

**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](http://www.indocount.com); **E-mail:** [icilinvestors@indocount.com](mailto:icilinvestors@indocount.com)

# Notice

## 36<sup>th</sup> Annual General Meeting

Notice is hereby given that the Thirty Sixth (36<sup>th</sup>) Annual General Meeting ("AGM") of the Members of **Indo Count Industries Limited** ("the Company") will be held on **Tuesday, 19<sup>th</sup> August, 2025** at 12:00 Noon (IST), through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following business:

### ORDINARY BUSINESS:

#### 1. Adoption of Audited Standalone and Consolidated Financial Statements

To receive, consider and adopt:

- a. the Audited Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2025, together with the Reports of the Board of Directors and the Auditors thereon; and
- b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2025, together with the Report of the Auditors thereon.

#### 2. Declaration of Dividend

To declare Final Dividend of ₹2/- per Equity Share of face value of ₹2/- each for the Financial Year 2024-25.

#### 3. Re-appointment of a Director

To appoint a Director in place of Mr. Kamal Mitra (DIN: 01839261), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment.

### SPECIAL BUSINESS:

#### 4. Re-appointment of Mr. Anil Kumar Jain (DIN: 00086106) as a Whole-time Director designated as "Executive Chairman" of the Company for a further period of three (3) years w.e.f 1<sup>st</sup> October, 2025

To consider and give assent or dissent to the following **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 (including the second proviso to sub-section (1) of Section 197), and 198 of the Companies Act, 2013 ("the Act"), read with Schedule V thereto 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 the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the consent of the Members 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 three (3) years w.e.f. 1<sup>st</sup> October, 2025 to 30<sup>th</sup> September, 2028, on the remuneration and other terms and conditions as set out below, with liberty to the Board of Directors (hereinafter referred to as "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 Companies Act, 2013;

#### (A) Salary and Perquisites:

Basic Salary: ₹28,98,918/- per month with an annual increment effective from 1<sup>st</sup> April each year, as may be approved by the Nomination and Remuneration Committee and the Board of Directors.

#### 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, 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 limited to 40% of 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 & other 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) - As per the policy of the Company for the Executive Chairman/ Managing Director/Whole-time Directors of the Company.
7. Medical/Health Insurance – Reimbursement of all expenses incurred towards payment of medical insurance premium, hospitalization and medical expenses (in India or abroad) including domiciliary expenses at actuals for self and dependent family members.
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. The reimbursement of travelling & other incidental expenses like hotel stays, hospitality, etc. incurred for self, spouse and support staff in India and abroad exclusively for the Company's business purposes in accordance with the rules and regulations of the Company in force from time to time.
10. 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, subject to the recommendation of the Nomination and Remuneration Committee.

Total value of perquisites and allowances mentioned in point 6 and 10 shall not exceed 75% of basic salary.

### **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 as per the applicable Act and regulations 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 the overall limit of 10% of the Net profits, as prescribed under Section 197 of the Companies Act, 2013 read with Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

- (i) Leave and other facilities/benefits: As applicable to the senior management persons as per the policy of the company.
- (ii) Special leave: As per the Company's Special Leave Rules, the Whole-time Director shall be entitled to special leave on full pay for a period not exceeding three months, or such other period (after adjusting the earned leave balance), in cases of serious medical conditions or specified diseases as per the said Rules. Such paid leave shall be within the overall managerial remuneration payable to the Whole-time Director.

**RESOLVED FURTHER THAT** Mr. Anil Kumar Jain, Executive Chairman shall not be paid any sitting fees for attending any meetings of the Board/ Committee(s)/ General Meeting(s) etc.;

**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. Anil Kumar Jain during his tenure of office be determined by the Board, pursuant to the recommendation of Nomination and Remuneration Committee provided overall remuneration of all Whole-time Directors / Managing

Director is within 10% of the Net profit, as prescribed under section 197 of the Companies Act, 2013 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 thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for payment of aforesaid remuneration to Mr. Anil Kumar Jain, Executive Chairman and Promoter of the Company during his term of office period of three (3) years w.e.f. 1<sup>st</sup> October, 2025 to 30<sup>th</sup> September, 2028, notwithstanding that:

- a. payment of annual remuneration to Mr. Anil Kumar Jain exceeds ₹5 Crores or 2.5 percent (2.5%) of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013, whichever is higher; or
- b. aggregate annual remuneration paid to Executive/ Whole-time Directors who are in promoter or promoter group exceeds 5 percent (5%) of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013.

**(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 Companies Act, 2013 read with Schedule V including any statutory amendments, modifications or re-enactment 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 Nomination and Remuneration Committee 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** pursuant to the provisions of Section 196 and other applicable provisions of the Companies Act, 2013, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the Members be and is hereby accorded for the continuation of Mr. Anil Kumar Jain as a Director of the Company, as he has attained the age of 70 years;

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

**5. Re-appointment of Mr. Mohit Jain (DIN: 01473966) as a Whole-time Director designated as “Executive Vice Chairman” of the Company for a further period of three (3) years w.e.f. 1<sup>st</sup> July, 2025**

To consider and give assent or dissent to the following **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 (including the second proviso to sub-section (1) of Section 197), and 198 of the Companies Act, 2013 (“the Act”), read with Schedule V thereto 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 the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the consent of the Members be and is hereby accorded for the re-appointment of Mr. Mohit Jain (DIN: 01473966) as a Whole-time Director designated as “Executive Vice Chairman” of the Company for a further period of three (3) years w.e.f. 1<sup>st</sup> July, 2025, 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: ₹20,93,633/- per month with an annual increment effective from 1<sup>st</sup> April each year, as may be approved by the Nomination and Remuneration Committee and the Board of Directors.

**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, 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 limited to 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 maximum two clubs in India.
6. Leave Travel Allowance (LTA)- As per the policy of the Company for the Executive Chairman / Managing Director / Whole-time Directors of the Company.
7. Medical/Health Insurance - Reimbursement of all expenses incurred towards payment of medical insurance premium, hospitalization and medical expenses (in India or abroad) including domiciliary expenses at actuals for self and dependent family members.

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. The reimbursement of travelling & other incidental expenses like hotel stays, hospitality, etc. incurred for self, spouse and support staff in India and abroad exclusively for the Company's business purposes in accordance with the rules and regulations of the Company in force from time to time.
10. 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, subject to the recommendation of the Nomination and Remuneration Committee.

Total value of perquisites and allowances mentioned in point 6 and 10 shall not exceed 75% of basic salary.

**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 the overall limit of 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);

- (i) Leave and other facilities/benefits: As applicable to the senior management persons as per the policy of the Company.
- (ii) Special leave: As per the Company's Special Leave Rules, the Whole-time Director shall be

entitled to special leave on full pay for a period not exceeding three months, or such other period (after adjusting the earned leave balance), in cases of serious medical conditions or specified diseases as per the said Rules. Such paid leave shall be within the overall managerial remuneration payable to the Whole-time Director.

**RESOLVED FURTHER THAT** Mr. Mohit Jain, Executive Vice Chairman shall not be paid any sitting fees for attending any meetings of the Board/ Committee(s)/ General Meeting(s) etc.;

**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. Mohit Jain during his tenure of office be determined by the Board, pursuant to the recommendation of Nomination and Remuneration Committee provided overall remuneration of all Whole-time 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), pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the Members be and is hereby accorded for payment of aforesaid remuneration to Mr. Mohit Jain, Executive Vice Chairman and Promoter of the Company during his term of office of three (3) years w.e.f. 1<sup>st</sup> July, 2025 to 30<sup>th</sup> June, 2028 notwithstanding:

- a) payment of annual remuneration to Mr. Mohit Jain exceeds ₹5 Crores or 2.5 percent (2.5%) of the net profits of the Company calculated as per the provisions of Section 198 of the Act, whichever is higher; or
- b) aggregate annual remuneration paid to Executive/ Whole-time Directors who are in promoter or promoter group exceeds 5 percent (5%) 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 Nomination and Remuneration Committee and approval of the 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."

**6. Re-appointment of Mr. Kamal Mitra (DIN: 01839261) as a Whole-time Director for a further period of three (3) years w.e.f 1<sup>st</sup> October, 2025**

To consider and give assent or dissent to the following **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 (including the second proviso to sub-section (1) of Section 197), and 198 of the Companies Act, 2013 ("the Act"), read with Schedule V thereto 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 the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the consent of the Members be and

is hereby accorded for the re-appointment of Mr. Kamal Mitra (DIN: 01839261) as Whole-time Director of the Company for a further period of (3) years w.e.f. 1<sup>st</sup> October, 2025, on the remuneration and other terms and conditions as set out below, with liberty to the Board of Directors (hereinafter referred to as "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: ₹3,69,000/- per month with an annual increment effective from 1<sup>st</sup> April each year, as may be approved by Nomination and Remuneration Committee and Board of Directors.

#### **Perquisites and Allowances**

##### **Category I**

1. House Rent Allowance - Upto 50% of the Basic Salary.
2. Medical Reimbursement /conveyance allowance/ medical allowance/special allowance - Upto 30% of the Basic Salary.
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 – 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, Whole-time Director shall be borne by the Company.
8. Termination - The contract of appointment may be terminated by either party by giving to the

other party three (3) months notice of such termination or the Company paying three (3) months remuneration in lieu thereof. In the event the Whole-time Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract of appointment on such terms as the Board may consider appropriate in the circumstances.

9. Special leave- As per the Company's Special Leave Rules, the Whole-time Director shall be entitled to special leave on full pay for a period not exceeding three months, or such other period (after adjusting the earned leave balance), in cases of serious medical conditions or specified diseases as per the said Rules. Such paid leave shall be within the overall managerial remuneration payable to the Whole-time Director.

##### **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 the overall limit of 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** Mr. Kamal Mitra, Whole-time Director shall not be paid any sitting fees for attending any meetings of the Board/ Committee(s)/ General Meeting(s) etc.;

**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 Nomination and Remuneration Committee provided overall remuneration of all Whole-time 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 Companies Act, 2013 read with Schedule V including any statutory amendments, modifications or re-enactment thereof, as may be made thereto and for the time being in force;

**RESOLVED FURTHER THAT** notwithstanding anything contained in Section 197, 198 and Schedule V of the Act or any amendment/re-enactment thereof or any revised/new schedule thereof and pursuant to recommendation of Nomination and Remuneration Committee and approval of the Board, in the event of absence of profits or inadequate profits in any financial year, during the tenure of office of Mr. Kamal Mitra, Whole-time Director, 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** pursuant to Section 196 and any other applicable provisions of the Companies Act, 2013 and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the Members be and is hereby accorded for the continuation of Mr. Kamal Mitra as a Director of the Company, as he has attained the age of 70 years;

**RESOLVED FURTHER THAT** Mr. Kamal Mitra, Whole-time Director shall be liable to retire by rotation.”

**7. Re-appointment of Mr. Akash Kagliwal (DIN: 01691724) as an Independent Director of the Company**

To consider and give assent or dissent to the following **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV thereto and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and in accordance with Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Akash Kagliwal (DIN: 01691724), who was appointed as an Independent Director of the Company for a term of two (2) consecutive years commencing from 30<sup>th</sup> May, 2023 to 29<sup>th</sup> May, 2025 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, to hold office for a second term of five (5) consecutive years, commencing from w.e.f. 30<sup>th</sup> May, 2025 to 29<sup>th</sup> May, 2030, and that he shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and /or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**8. Re-appointment of Mr. L. Viswanathan (DIN: 00193056) as an Independent Director of the Company**

To consider and give assent or dissent to the following **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV thereto and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and in accordance with Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. L. Viswanathan (DIN: 00193056), who was appointed as an Independent Director of the Company for a term of two (2) consecutive years commencing from 30<sup>th</sup> May, 2023 to 29<sup>th</sup> May, 2025 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, to hold office for a second term of five (5) consecutive years, commencing from w.e.f. 30<sup>th</sup> May, 2025 to 29<sup>th</sup> May, 2030, and that he shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and /or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**9. Appointment of M/s. Vikas R. Chomal and Associates, Practicing Company Secretaries as Secretarial Auditors of the Company**

To consider and give assent or dissent to the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) read with applicable provisions of the Companies Act, 2013, each as amended, and based on the recommendation(s) of the Board of Directors of the Company (‘Board’), M/s. Vikas R. Chomal and Associates, Practicing Company Secretaries (Firm Registration No. S2013MH216500), be and is hereby appointed as Secretarial Auditors of the Company for a term of 5 (five) consecutive years commencing from 1<sup>st</sup> April, 2025 and ending on 31<sup>st</sup> March, 2030, to conduct a Secretarial Audit of the Company in terms of Section 204 and other applicable provisions of the Companies Act, 2013 read with Regulation 24A and other applicable provisions of the SEBI Listing Regulations, at such remuneration, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company, based on the recommendation(s) of the Audit Committee and the Secretarial Auditors of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, (including its Committees thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto.

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

Date: 30<sup>th</sup> May, 2025  
Place: Mumbai

**Satnam Saini**  
**Company Secretary & GM Legal**

## Notes:

1. The Ministry of Corporate Affairs (“MCA”) has, vide its circular no. 09/2024 dated 19<sup>th</sup> September, 2024 read together with circular nos. 20/2020, 21/2021, 02/2022, 10/2022 and 09/2023 dated 5<sup>th</sup> May, 2020, 14<sup>th</sup> December, 2021, 5<sup>th</sup> May, 2022, 28<sup>th</sup> December, 2022 and 25<sup>th</sup> September, 2023 respectively (collectively referred to as “MCA Circulars”), permitted convening the Annual General Meeting (“AGM”) due in the year 2025 through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the members at a common venue till 30<sup>th</sup> September, 2025. In compliance with the MCA Circulars, this 36<sup>th</sup> AGM is being held through VC/OAVM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the aforesaid MCA circulars and SEBI circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
3. In terms of the provisions of Sections 112 and 113 of the Act read with the said aforesaid MCA Circulars, Institutional/ Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are entitled to appoint their authorized representatives to attend the AGM through VC/OAVM on their behalf and participate there at, including cast votes by electronic means (details of which are provided separately in this notice). Such Corporate Members are requested to refer ‘General Guidelines for Shareholders’ provided in this notice, for more information.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. The members, seeking any information with regard to the accounts or any matter to be placed at the AGM or having any questions in connection with the matter placed at AGM, are requested to send email to the Company on or before Saturday, 9<sup>th</sup> August, 2025, on [icilinvestors@indocount.com](mailto:icilinvestors@indocount.com). The same will be replied suitably.
6. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts in relation to the business under Item No. 4 to 9 of the Notice, is annexed hereto.  
  
Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings, relevant details of Mr. Anil Kumar Jain, Mr. Mohit Jain, Mr. Kamal Mitra, Mr. Akash Kagliwal and Mr. L. Viswanathan, Directors proposed for re-appointment and Mr. Kamal Mitra, Director retiring by rotation and proposed for re-appointment are provided in the **Annexure I** to this Notice.
7. In case of joint holders attending the Meeting, only such joint-holder(s) who is higher in the order of names will be entitled to vote.
8. 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.
9. 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 physical form are requested to submit their PAN details to the Company / RTA. Members holding shares in dematerialized form are requested to submit their PAN to their respective DP.
10. Book Closure and Dividend:
  - (a) The Register of Members and the Share Transfer Books of the Company will remain closed from **Tuesday, 12<sup>th</sup> August, 2025 to Tuesday, 19<sup>th</sup> August, 2025 (both days inclusive)** for the purpose of payment of dividend.
  - (b) The dividend on Equity Shares, as recommended by the Board, if approved at the Annual General Meeting, will be paid subject to deduction of tax at sources (TDS), on or before Friday, 29<sup>th</sup> August, 2025, as under:

- i. to all beneficial owners in respect of Shares held in electronic form as per details furnished by the Depositories for this purpose at the end of the business hours on 10<sup>th</sup> August, 2025.
- ii. to all Members in respect of Shares held in physical form, after giving effect to valid transfer, transmission or transposition requests lodged with the Company on or before 10<sup>th</sup> August, 2025.

SEBI vide its circular dated 3<sup>rd</sup> November, 2021 subsequently amended by circulars dated 14<sup>th</sup> December, 2021 and 17<sup>th</sup> November, 2023, has mandated that with effect from 1<sup>st</sup> April, 2024, dividend shall be paid only through electronic mode to shareholders holding shares in physical form. Such payment shall be made only if the folio is KYC compliant i.e. the details of PAN, address with PIN code, mobile no., complete bank details and specimen signatures are registered with RTA/Company. In case of non-updation of PAN or address with PIN code, contact details, mobile number, bank account details or specimen signature in respect of physical folios, the payment of dividend, interest or any other entitlements shall be processed only after receipt of all the required details.

11. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE\_IAD1/P/CIR/2023/131 dated 31<sup>st</sup> July, 2023, and SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated 4<sup>th</sup> August, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/145 dated 31<sup>st</sup> July, 2023 (updated as on 11<sup>th</sup> August, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to the above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the Members can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).

## 12. TDS on Dividend

Pursuant to Finance Act, 2020, dividend income is taxable in the hands of shareholders effective 1<sup>st</sup> April, 2020 and the Company is required to deduct tax at source from dividend paid to the Members at

the prescribed rates. For the prescribed rates for various categories, the members are requested to refer to **Annexure III** of this Notice. In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential status, PAN, Category with their depository participants ('DPs') in case shares are held in Demat mode or in case shares are held in physical form, with the Company/ Registrars and Transfer Agents ('RTA') by sending documents/ following procedure given in **Annexure III** of this notice on or before 9<sup>th</sup> August, 2025.

## 13. Transfer of Unclaimed/ Unpaid amounts to the Investor Education and Protection Fund (IEPF)

Members are requested to note that the amount of dividend remaining unclaimed or unpaid for a period of seven (7) years from the date of transfer to the Unpaid Dividend Account of the Company shall be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. Accordingly, Final Dividend for 2017-18, Final Dividend 2018-19, Final Dividend 2019-20, Final Dividend 2020-21, Final Dividend 2021-22, Final Dividend 2022-23 and Dividend 2023-24 are due for transfer to IEPF in the year 2025, 2026, 2027, 2028, 2029, 2030 and 2031 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/ Registrar and Transfer Agent. Further, please note that pursuant to the provisions Section 124 of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') as amended to date, all shares in respect of which dividend has not been paid or claimed by the shareholders for seven (7) consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs. The list of shareholders of Unclaimed dividend is available on Company's website i.e. [www.indocount.com](http://www.indocount.com).

The Members whose unclaimed dividends and/or shares have been transferred to IEPF, may contact the Company or RTA and submit the required documents for issue of Entitlement Letter. The Members can

attach the Entitlement Letter and other required documents and file web Form IEPF-5 for claiming the dividend and/or shares available on [www.mca.gov.in](http://www.mca.gov.in).

Pursuant to the provisions of the Act, read with Investor Education Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ('Rules'), **Final Dividend for FY 2017-18 and under lying shares will be due for transfer to IEPF on 17<sup>th</sup> October, 2025. The transfer to the IEPF shall be made within a period of thirty (30) days from 17<sup>th</sup> October, 2025. Accordingly the shareholders are requested to claim their unpaid dividend on or before 17<sup>th</sup> September, 2025 by sending request to Registrar and Share Transfer Agent ("RTA") of the Company on [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com) or to the Company at [icilinvestors@indocount.com](mailto:icilinvestors@indocount.com).**

Adhering to the various requirements set out in the IEPF Rules as amended, the Company has during the Financial Year 2024-25 transferred to the IEPF Authority all shares in respect of which dividend has remained unpaid or unclaimed for seven (7) consecutive years or more as on the due date of transfer. Further, details of the unpaid/ unclaimed dividend (interim & final) transferred to the "Unclaimed Dividend Account – Indo Count Industries Limited" are uploaded on the website of the Company at <https://www.indocount.com/Parents/iepf-unclaimed-dividends>. Members willing to claim dividend that remains unclaimed are requested to correspond with the RTA or the Company.

14. 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.
15. 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.
16. In compliance with the MCA Circulars and SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated 5<sup>th</sup> January, 2023, notice of

the 36<sup>th</sup> AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. A letter providing the web-link for accessing the Annual report, including the exact path, will be sent to those members who have not registered their email address with the Company. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website [www.indocount.com](http://www.indocount.com) and website of the BSE Limited at [www.bseindia.com](http://www.bseindia.com) and website of National Stock Exchange of India Limited (NSE) [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL <https://www.evoting.nsdl.com>.

Members of the Company holding shares either in physical form or in Dematerialized form as on 25<sup>th</sup> July, 2025 will be sent Annual Report for the financial year 2024-25 and Notice of 36<sup>th</sup> Annual General Meeting through electronic mode.

17. Members who wish to inspect statutory registers required to be made available/kept open for inspection at AGM and relevant documents referred to in this Notice of AGM can send an email to [icilinvestors@indocount.com](mailto:icilinvestors@indocount.com). Copies of any documents referred to in the Notice and Explanatory Statement are also 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.
18. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice. The venue deemed for the AGM will be the Registered Office of the Company.
- 19. Registration of E-mail ID**  
Shareholders who have still not registered their E-mail ID are requested to get their E-mail ID registered as follows:
  - (a) Shareholders holding Shares in Physical Mode: Such Shareholders are requested to register their E-mail ID with the Registrar and Share Transfer Agent ("RTA") of the Company viz. MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) by sending request to Company's RTA on [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com) or to the Company at [icilinvestors@indocount.com](mailto:icilinvestors@indocount.com). The said request be accompanied with Form ISR-1 for KYC updation.

- (b) Shareholders holding Shares in Dematerialized Mode: Such Shareholders are requested to register their e-mail ID with the relevant Depository Participant(s). In case of any queries/difficulties in registering the e-mail address, Shareholders may write to RTA at [rnt.helpdesk@in.mpms.mufig.com](mailto:rnt.helpdesk@in.mpms.mufig.com) or to the Company at [icilinvestors@indocount.com](mailto:icilinvestors@indocount.com).

**Those shareholders having physical share certificate who have not yet submitted Form ISR-1, ISR-2, SH-13/ISR-3/SH-14 are requested to submit the same to RTA/ Company at earliest. Those shareholders who hold shares in dematerialized mode are requested to ensure that aforesaid KYC details and nomination are updated with their depository participants.**

## 20. Mandatory updation of PAN, KYC, Nomination and Bank details by Members

Members holding shares in physical form

- (a) Members holding shares in physical form are requested to note that in terms of Regulation 40 of the SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialised form with effect from 1<sup>st</sup> April, 2019. In view of the above and in order to eliminate risks associated with physical transfer of securities, shareholders holding equity shares of the Company in physical form are requested to consider converting their holdings to dematerialised form. Members may contact the Company's Registrar and Share Transfer Agent ("RTA") for assistance in this regard.
- (b) SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated 7<sup>th</sup> May, 2024, has mandated that with effect from 1<sup>st</sup> April, 2024, dividend to security holders who are holding securities in physical form, shall be paid only through electronic mode. Such payment shall be made only after the shareholders furnish their PAN, contact details (postal address with PIN and mobile number), Bank Account details & Specimen Signature ("KYC").
- (c) Members holding shares in physical form are requested to furnish Form ISR-1, ISR-2, SH-13/ISR-3/SH-14 (available on the Company's website at <https://www.indocount.com/Parents/kyc-updation-and-demat>) to update KYC and choice of Nomination (in case the same are not

already updated), to MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) at, C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai- 400 083, India., the Company's Registrar and Share Transfer Agent. Alternatively, Members may send digitally signed copy of their documents by email to MUFG Intime India Private Limited at [rnt.helpdesk@in.mpms.mufig.com](mailto:rnt.helpdesk@in.mpms.mufig.com) or upload on their web portal [www.in.mpms.mufig.com](http://www.in.mpms.mufig.com).

Those shareholders who are holding shares in dematerialised mode are requested to ensure that aforesaid KYC details and nomination are updated with their depository participants.

21. **Issue of securities in Demat mode and Demat of shares** SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25<sup>th</sup> January, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. **Accordingly, while making any service request, Members are requested to submit duly filled and signed Form ISR - 4, the format of which is available on the Company's website at <https://www.indocount.com/Parents/kyc-updation-and-demat> and on the website of the Company's Registrar and Transfer Agents, MUFG Intime India Private Limited at <https://web.in.mpms.mufig.com/KYC-downloads.html>. It may be noted that any service request can be processed only after the folio is KYC Compliant. Hence, the members are once again requested to update their KYC details as specified in point 20 above.**

**As per Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, transfer of equity shares can be made only in dematerialised mode. Hence, members holding shares in physical form are requested to consider converting their holdings to dematerialized form at earliest. Members can contact the Company or Company's Registrars and Transfer Agent i.e. MUFG Intime India Private Limited in case of any queries in this regard.**

## INSTRUCTIONS FOR REMOTE E-VOTING

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2015 as amended from time to time, and Regulation 44 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing 'remote e-voting' facility through National Securities Depository Limited (NSDL) to all Members of the Company to enable them to cast their votes electronically, on all resolutions mentioned in the notice of the 36<sup>th</sup> Annual General Meeting ("AGM") of the Company.

### General Instructions:

- a) The remote e-voting period begins on **Saturday, 16<sup>th</sup> August, 2025 at 9.00 a.m. (IST) and ends on Monday, 18<sup>th</sup> August, 2025 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, 12<sup>th</sup> August, 2025** 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 Monday, 18<sup>th</sup> August, 2025. Those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM. The voting rights of Shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-Off Date.
- b) M/s. Vikas R Chomal and Associates, Practicing Company Secretaries (Membership No.: F11623; CP No: 12133), has been appointed as a Scrutinizer to scrutinize the remote e-voting process and e-voting at AGM in a fair and transparent manner.
- c) In accordance with Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company has fixed Tuesday, 12<sup>th</sup> August, 2025 as the "cut-off date" to determine the eligibility to vote by remote e-voting or e-voting at the AGM. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the said cut-off date, i.e. Tuesday, 12<sup>th</sup> August, 2025, shall be entitled to avail the facility of remote e-voting or e-voting at the AGM. Only those members, who will be present at the AGM through VC/ OAVM facility and who would not have cast their vote by remote e-voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM.
- d) The members who have cast their vote by remote e-voting may also attend the AGM through VC/ OAVM but shall not be entitled to cast their vote again.
- e) Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she is already registered with NSDL for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under **"Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."**
- f) The voting rights of Members shall be in proportion to their shares in the paid-up equity shares capital of the Company as on the cut-off date i.e. Tuesday, 12<sup>th</sup> August, 2025.
- g) The Scrutinizer shall submit his consolidated report to the Chairman within two (2) working days from the conclusion of the AGM.
- h) The result declared along with the Scrutinizer's Report shall be placed on the website of the Company at [www.indocount.com](http://www.indocount.com) and on the website of NSDL at <https://www.evoting.nsdl.com> and shall simultaneously be communicated to the BSE Limited and National Stock Exchange of India Limited (NSE) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. Tuesday, 19<sup>th</sup> August, 2025.

## 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: Access to NSDL e-Voting system

A. Login method for Individual shareholders holding securities in demat mode is given below:

Pursuant to SEBI circular no. SEBI/HO/ CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>3. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

NSDL Mobile App is available on

 App Store  Google Play



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forgot User ID and Forgot Password option available at respective websites.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in <b>Demat Mode with NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in <b>Demat Mode with CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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.nsdl.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.

4. 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***

5. Password details for shareholders other than Individual shareholders 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’?
    - i. 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’.
    - ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. 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](http://www.evoting.nsdl.com).
  - b) **“Physical User Reset Password?”** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to **“Terms and Conditions”** by selecting on the check box.
8. Now, you will have to click on **“Login”** button.
9. After you click on the **“Login”** button, Home page of e-Voting will open.
4. 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.
5. Upon confirmation, the message **“Vote cast successfully”** will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### General Guidelines for shareholders:

1. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUF's, NRI's, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/ Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to [csvrca@gmail.com](mailto:csvrca@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF's, NRI's etc.) can also upload their Board Resolution/Power of Attorney/ Authority Letter etc. by clicking on “Upload Board Resolution/Authority Letter” displayed under “e-Voting” tab in their login.
  2. 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](http://www.evoting.nsdl.com) to reset the password.
  3. 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](http://www.evoting.nsdl.com) or call on toll free no.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**
- How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**
1. After successful login at Step 1, you will be able to see all the companies **“EVEN”** in which you are holding shares and whose voting cycle and General Meeting is in active status.
  2. Select **“EVEN”** of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. EVEN of the Company is 134776. For joining virtual meeting, you need to click on **“VC/OAVM”** link placed under **“Join General Meeting”**.
  3. Now you are ready for e-Voting as the Voting page opens.

**Process for those shareholders whose e-mail ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to [icilinvestors@indocount.com](mailto:icilinvestors@indocount.com).
  2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, Client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to [icilinvestors@indocount.com](mailto:icilinvestors@indocount.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
  3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
  4. In terms of SEBI circular dated 9<sup>th</sup> December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
  4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

**THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
  2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of **“VC/OAVM”** placed under **“Join meeting”** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
  2. Members are encouraged to join the Meeting through Laptops for better experience.
  3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
  5. **Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request by Monday, 11<sup>th</sup> August, 2025 from their registered Email ID mentioning their name, DP ID and Client ID / Folio No, PAN, mobile number at [icilinvestors@indocount.com](mailto:icilinvestors@indocount.com). Those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM. For ease of conduct, speakers should send**

the questions in advance by sending the email on [icilinvestors@indocount.com](mailto:icilinvestors@indocount.com).

**The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.**

6. The Members can join the AGM in VC/OAVM mode 15 minutes before the scheduled time of commencement of the Meeting by following the procedure mentioned in the Notice and the Company may close the window for joining the VC/OAVM Facility 15 minutes after the scheduled time to start the AGM. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis.

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

### **ITEM NO. 4**

The Company at its 33<sup>rd</sup> Annual General Meeting of the Company held on 29<sup>th</sup> September, 2022, had re-appointed Mr. Anil Kumar Jain (DIN: 00086106) as a Whole-time Director of the Company designated as “Executive Chairman” for a period of three (3) years w.e.f. 1<sup>st</sup> October, 2022. Accordingly, his current term shall expire on 30<sup>th</sup> September, 2025.

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 30<sup>th</sup> May, 2025 approved re-appointment of Mr. Anil Kumar Jain (DIN: 00086106) as a Whole-time Director designated as “Executive Chairman” of the Company for a further period of three (3) years from 1<sup>st</sup> October, 2025 subject to the approval of the Members of the Company on the terms and conditions including remuneration as set out in Item No. 4 of the Notice.

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.

Mr. Anil Kumar Jain, Executive Chairman has made a huge contribution to the spectacular success of the Company over the last four decades. Considering his outstanding, excellent and invaluable services to the Company, knowledge and as a mentor in the future as well, the Board is of the view that the continued association of Mr. Anil Kumar Jain would benefit the functioning and future growth opportunities of the Company and the remuneration payable to him is commensurate with his abilities and experience.

In the opinion of the Board, Mr. Anil Kumar Jain fulfills the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for re-appointment as a Whole-time Director.

The brief profile of Mr. Anil Kumar Jain and other details required as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2 is provided in **Annexure I** to the Notice. Mr. Anil Kumar Jain has given his consent for the aforesaid re-appointment. He is not disqualified to act as Director under Section 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 Companies Act, 2013 and the rules framed thereunder read with Schedule V of the Companies Act, the appointment and remuneration of Whole-time Director requires approval of the shareholders in General Meeting.

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 crore or 2.5 percent (2.5%) 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 percent (5%) of the net profits of the listed entity:

Mr. Anil Kumar Jain has attained the age of 70 years and hence the proposed appointment requires the consent of the members by way of special resolution under the provisions of Section 196 (3) (a) of the Companies Act, 2013.

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. 4 is annexed hereto as **Annexure II**.

The Board of Directors recommends the resolution at Item No. 4 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. 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. 4 of the Notice.

#### ITEM NO. 5

The Company at its 33<sup>rd</sup> Annual General Meeting of the Company held on 29<sup>th</sup> September, 2022, had re-appointed Mr. Mohit Jain (DIN: 01473966) as a Whole-time Director of the Company designated as “Executive Vice-Chairman” for a period of three (3) years w.e.f. 1<sup>st</sup> July, 2022. Accordingly, his current term shall expire on 30<sup>th</sup> June, 2025.

His rich experience in the textile industry, both in India and overseas, has endowed him with deep insights and expertise on the industry. Under the leadership of Mr. Mohit Jain, the Company has witnessed significant growth, both in terms of revenue and profits. Considering his knowledge, expertise and significant contribution in the overall growth of the Company and pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 30<sup>th</sup> May, 2025, re-appointed Mr. Mohit Jain as a Whole-time Director designated as “Executive Vice Chairman” of the Company for a further period of three (3) years w.e.f. 1<sup>st</sup> July, 2025 on such remuneration and other terms and conditions as stated in Item No. 5 of the Notice, subject to the approval of members of the Company and any other authorities, if required.

The Board is of the view that the continued association of Mr. Mohit Jain would benefit the functioning and future growth opportunities of the Company and the remuneration payable to him is commensurate with his abilities and experience. In the opinion of the Board, Mr. Mohit Jain fulfills the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for re-appointment as a Whole-time Director.

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

The brief profile of Mr. Mohit Jain and other details required as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2 is provided in **Annexure I** to the Notice. Mr. Mohit Jain has given his consent for the aforesaid re-appointment. He is not disqualified to act as Director under Sections 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 Companies Act, 2013 and the rules framed thereunder read with Schedule V of the Companies Act, the appointment and remuneration of Whole-time Director requires approval of the shareholders in General Meeting.

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 percent (2.5%) 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 percent (5%) of the net profits of the listed entity:

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 a 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. 5 of the Notice.

#### ITEM NO. 6

The Company at its 33<sup>rd</sup> Annual General Meeting of the Company held on 29<sup>th</sup> September, 2022, had re-appointed Mr. Kamal Mitra (DIN: 01839261) as a Whole-time Director of the Company for a period of three (3) years w.e.f. 1<sup>st</sup> October, 2022. Accordingly, his current term shall expire on 30<sup>th</sup> September, 2025.

Pursuant to the recommendation of Nomination and Remuneration Committee and considering rich experience and significant contributions made by Mr. Kamal Mitra at

plant level to the overall growth of the Company, the Board of Directors of the Company at its meeting held on 30<sup>th</sup> May, 2025, approved re-appointment of Mr. Kamal Mitra as a Whole-time Director of the Company for a further period of three (3) years effective from 1<sup>st</sup> October, 2025 subject to the approval of the members of the Company on the terms and conditions including remuneration as set out in Item No. 6 of the Notice.

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 profile of Mr. Kamal Mitra and other details required as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2 is provided in **Annexure I** to the Notice. Mr. Kamal Mitra has given his consent for the aforesaid re-appointment. He is not disqualified to act as Director under Sections 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.

Mr. Kamal Mitra, Whole-time Director, has attained the age of 70 years and hence the proposed appointment requires the consent of the members by way of special resolution under the provisions of Section 196 (3) (a) of the Companies Act, 2013. The Board is of the view that the continued association of Mr. Kamal Mitra would benefit the Company, given the knowledge, experience and performance of Mr. Kamal Mitra, and contribution to Board processes by him. In the opinion of the Board, Mr. Kamal Mitra fulfills the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for re-appointment as Whole-time Director.

Pursuant to the provisions of Sections 196, 197, 198 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder read with Schedule V of the Companies Act, the appointment and remuneration of Whole-time Director requires approval of the shareholders in General Meeting.

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**

The Company, at its 34<sup>th</sup> Annual General Meeting of the Company held on 21<sup>st</sup> August, 2023, had appointed Mr. Akash Kagliwal as Non-Executive Independent Director for a term of 2 (two) years w.e.f. 30<sup>th</sup> May, 2023. Accordingly, his current term shall expire on 29<sup>th</sup> May, 2025.

Mr. Akash Kagliwal, aged 46 years is a graduate in BA (Hons) International Business from Regent Business School, London. He is currently Managing Director of Nath Industries Limited and joined the Nath Group business more than 20 years of now. For the last 15 years, he is responsible for management of all day-to-day affairs of the Nath group as a whole. A Strong business development professional - Mr. Akash Kagliwal's Skill in Strategic Negotiations, Risk Management, Environment, Health, and Safety (EHS), Business Model Innovation and Manufacturing; will take the Group to new heights.

Mr. Akash Kagliwal was appointed as an Independent Director of the Company pursuant to Section 149 of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, by the members at the 34<sup>th</sup> Annual General Meeting, for a term extending up to 29<sup>th</sup> May, 2025. As his first term is set to conclude on 29<sup>th</sup> May, 2025, the Nomination and Remuneration Committee, after taking into account the performance evaluation report of Mr. Akash Kagliwal during his first term of two (2) years and considering his knowledge, acumen, expertise, experience, significant contributions and time commitment, has recommended his re-appointment for a second term of five (5) consecutive years, w.e.f. 30<sup>th</sup> May, 2025. Based on this recommendation and considering the value Mr. Akash Kagliwal continues to bring to the Company, the Board and the Nomination and Remuneration Committee are of the opinion that he possesses the requisite skills and capabilities that would be of immense benefit to the Company. Accordingly, it is proposed to re-appoint Mr. Akash Kagliwal as an Independent Director for a second term of five (5) consecutive years.

In accordance with the provisions of Section 149 of the Companies Act, 2013, an Independent Director is eligible to hold office for two terms of up to five consecutive years each. Mr. Akash Kagliwal meets the criteria prescribed

for an Independent Director under Section 149(6) of the Companies Act, 2013, as well as Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR).

The necessary information and disclosures required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard-2 (SS-2) issued by the Institute of Company Secretaries of India, pertaining to Mr. Akash Kagliwal, have been provided in a separate section of this Notice. In accordance with the provisions of the Companies Act, 2013, Mr. Akash Kagliwal has also submitted the requisite consents and disclosures to the Board.

In the opinion of the Board and based on its evaluation, Mr. Akash Kagliwal satisfies the conditions prescribed under the Companies Act, 2013, the rules made thereunder, and the SEBI (LODR) Regulations for his re-appointment as an Independent Director of the Company, and he is independent of the management. A copy of the draft letter of appointment setting out the terms and conditions of Mr. Akash Kagliwal as a Non-Executive Independent Director is available for inspection by the members during normal business hours on working days up to Tuesday, 19<sup>th</sup> August, 2025.

The resolution seeks the approval of the members for the re-appointment of Mr. Akash Kagliwal as an Independent Director of the Company for a second term, for a period of five (5) consecutive years w.e.f. 30<sup>th</sup> May, 2025, pursuant to the provisions of Sections 149, 152, and other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory modifications or re-enactments thereof). His office will not be subject to retirement by rotation.

Except Mr. Akash Kagliwal, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7 of the Notice.

The Board recommends passing of Special Resolution set out at Item No. 7 of the Notice for approval by the members.

## **ITEM NO. 8**

The Company at its 34<sup>th</sup> Annual General Meeting of the Company held on 21<sup>st</sup> August, 2023, had appointed Mr. L. Viswanathan as Non-Executive Independent Director for a term of 2 (two) years w.e.f. 30<sup>th</sup> May, 2023. Accordingly, his current term shall expire on 29<sup>th</sup> May, 2025.

Mr. L. Viswanathan, aged 64 years is a Bachelor's degree in Science from St. Xavier's College, Calcutta University. He is a Fellow Member of the Institute of Cost Accountant of India (ICAI) with certificate of merit in the final exam, Certified Public Accountant (CPA) from USA and Member of All India Management Association, with an overall experience of 40+ years in Finance, Business Development, Operations, HR, and systems in Capital Market Financial Services, IT, Media and Pharmaceutical industry.

Mr. L. Viswanathan was retired as a Group Chief Financial Officer and Executive Vice President of Stock Holding Corporation of India Ltd which is the largest Custodian in India with Asset under Custody of over Bn\$ 50. As a part of the top management team and the member of the management committee he was responsible for the Groups' strategic initiatives, mergers & acquisition and digital transformation. Prior to Stock Holding he had worked with Times of India group, Pfizer, NELCO a TATA Group company and Sonodyne.

Mr. L. Viswanathan was appointed as an Independent Director of the Company pursuant to Section 149 of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, by the members at the 34<sup>th</sup> Annual General Meeting, for a term extending up to 29<sup>th</sup> May, 2025. As his first term is set to conclude on 29<sup>th</sup> May, 2025, the Nomination and Remuneration Committee, after taking into account the performance evaluation report of Mr. L. Viswanathan during his first term of two (2) years and considering his knowledge, acumen, expertise, experience, significant contributions and time commitment, has recommended his re-appointment for a second term of five (5) consecutive years, w.e.f. 30<sup>th</sup> May, 2025. Based on this recommendation and considering the value Mr. L. Viswanathan continues to bring to the Company, the Board and the Nomination and Remuneration Committee are of the opinion that he possesses the requisite skills and capabilities that would be of immense benefit to the Company. Accordingly, it is proposed to re-appoint Mr. L. Viswanathan as an Independent Director for a second term of five (5) consecutive years.

In accordance with the provisions of Section 149 of the Companies Act, 2013, an Independent Director is eligible to hold office for two terms of up to five consecutive years each. Mr. L. Viswanathan meets the criteria prescribed for an Independent Director under Section 149(6) of the Companies Act, 2013, as well as Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR).

The necessary information and disclosures required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard-2 (SS-2) issued by the Institute of Company Secretaries of India, pertaining to Mr. L. Viswanathan, have been provided in a separate section of this Notice. In accordance with the provisions of the Companies Act, 2013, Mr. L. Viswanathan has also submitted the requisite consents and disclosures to the Board.

In the opinion of the Board and based on its evaluation, Mr. L. Viswanathan satisfies the conditions prescribed under the Companies Act, 2013, the rules made thereunder, and the SEBI (LODR) Regulations for his re-appointment as an Independent Director of the Company, and he is independent of the management. A copy of the draft letter of appointment setting out the terms and conditions of Mr. L. Viswanathan re-appointment as a Non-Executive Independent Director is available for inspection by the members during normal business hours on working days up to Tuesday, 19<sup>th</sup> August, 2025.

The resolution seeks the approval of the members for the re-appointment of Mr. L. Viswanathan as an Independent Director of the Company for a second term, for a period of five (5) years w.e.f. 30<sup>th</sup> May, 2025, pursuant to the provisions of Sections 149, 152, and other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory modifications or re-enactments thereof). His office will not be subject to retirement by rotation.

Except, Mr. L. Viswanathan, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 8 of the Notice.

The Board recommends passing of Special Resolution set out at Item No. 8 of the Notice for approval by the members.

### **ITEM NO. 9**

As per the recent amendments in SEBI (Listing Obligations Disclosure Requirements) Regulations ("Listing Regulations")

w.e.f. 1<sup>st</sup> April, 2025, a Company shall appoint or re-appoint, on the recommendation of the Board of Directors:

- i. an individual as Secretarial Auditor for not more than one term of five (5) consecutive years; or
- ii. a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five (5) consecutive years,

The above appointment shall be subject to the approval of shareholders at the Annual General Meeting.

In view of the above, and after considering the experience, expertise, independence, and credentials of prospective auditors, the Board of Directors, at its meeting held on 11<sup>th</sup> February, 2025, approved and recommended to the members the appointment of M/s. Vikas R. Chomal and Associates, Practicing Company Secretaries (Firm Registration No. S2013MH216500), as Secretarial Auditor of the Company for a term of five (5) consecutive years commencing from financial year 2025-26 till financial year 2029-30, to conduct a Secretarial Audit of the Company and to furnish the Secretarial Audit Report.

M/s. Vikas R. Chomal and Associates, Practicing Company Secretaries have consented to act as Secretarial Auditors and confirmed their eligibility for appointment in accordance with Sections 141 & 204 read with Regulation 26A of Listing Regulations and other applicable provisions of the Companies Act, 2013 and the rules made thereunder. They also hold a valid peer review certificate issued by the Institute of Companies Secretaries of India.

The Board has approved a remuneration of ₹1.10 Lakhs exclusive of travelling and out of pocket expenses and applicable taxes for conducting the Secretarial Audit. The remuneration has been determined commensurate with the scope and quality of services rendered. The Board of Directors, may revise the terms and conditions of appointment, including remuneration, as may be mutually agreed with the Secretarial Auditors.

The Board, accordingly, recommends the resolution as set out in Item No. 9 of the Notice by way of an Ordinary Resolution for approval of members of the Company.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the Resolution set out in Item No. 9 of the Notice.

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

<b>Name of the Director</b>	<b>Mr. Anil Kumar Jain</b>	<b>Mr. Mohit Jain</b>	<b>Mr. Kamal Mitra</b>
<b>DIN</b>	00086106	01473966	01839261
<b>Age</b>	72 years	49 years	72 years
<b>Designation/ Category</b>	Chairman, Executive & Non-Independent	Vice Chairman, Executive & Non-Independent	Executive & Non-Independent
<b>Date of first appointment on the Board</b>	22 <sup>nd</sup> August, 1990	9 <sup>th</sup> May, 2016	1 <sup>st</sup> October, 2008
<b>Qualification</b>	B. Com (Hons.)	Graduate from United States of America, specializing in the fields of Economics, Finance and Entrepreneurial Studies	Bachelor's Degree in Textile Engineering
<b>Brief Resume and experience/ nature of expertise in specific functional areas</b>	Mr. Anil Kumar Jain, has more than 45 years of experience in the industry. He started his career from 1975 and 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.	Mr. Mohit Jain is specialized in the fields of Marketing, Economics, Finance and Entrepreneurial Studies. He has more than 23 years of experience in Global Marketing and Entrepreneurship and vast expertise in overseas business.	Mr. Kamal Mitra has more than 44 years of experience in the Textile Industry. He oversees plant operations, particularly the Spinning Division and actively leads the Company's CSR initiatives in areas such as healthcare, education, sanitation and women empowerment.
<b>Terms &amp; conditions of re-appointment</b>	Mr. Anil Kumar Jain is proposed to be re-appointed as Whole-time Director designated as "Executive Chairman" of the Company for a further period of three (3) years w.e.f 1 <sup>st</sup> October, 2025 on the remuneration and terms and conditions specified in the resolution mentioned in Item No. 4 of the Notice.	Mr. Mohit Jain is proposed to be re-appointed as Whole-time Director designated as "Executive Vice-Chairman" of the Company for a further period of three (3) years w.e.f 1 <sup>st</sup> July, 2025 on the remuneration and terms and conditions specified in the resolution mentioned in Item No. 5 of the Notice.	Mr. Kamal Mitra is liable to retire by rotation and is also proposed to be re-appointed as Whole-time director of the Company for a further period of 3 years w.e.f 1 <sup>st</sup> October, 2025 on the terms and conditions mentioned in resolution at Item No. 6 of the notice.
<b>Remuneration last drawn (Financial Year 2024-25)</b>	₹14.57 crores (includes commission of ₹4.93 crores).	₹11.51 crores (includes commission of ₹4.61 crores).	₹0.82 crores.
<b>Details of remuneration sought to be paid</b>	As stated in resolution mentioned in Item No. 4 of the Notice.	As stated in resolution mentioned in Item No. 5 of the Notice.	As stated in resolution mentioned in Item No. 6 of the Notice.

Name of the Director	Mr. Anil Kumar Jain	Mr. Mohit Jain	Mr. Kamal Mitra
<b>Inter-se relationship with other Directors &amp; Key Managerial Personnel</b>	Mr. Anil Kumar Jain is father of Mr. Mohit Jain, Executive Vice Chairman. Apart from this, Mr. Anil Kumar Jain does not have any relationship with other Directors and Key Managerial Personnel of the Company. The Company does not have a Manager.	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. The Company does not have a Manager.	Mr. Kamal Mitra does not have any relationship with other Directors and Key Managerial Personnel of the Company. The Company does not have a Manager.
<b>Number of Board Meetings attended during the year 2024-25</b>	6 out of 6	6 out of 6	6 out of 6
<b>Directorships held in other companies including equity listed companies and excluding foreign companies as on 31<sup>st</sup> March, 2025</b>	Margo Finance Limited	NIL	NIL
<b>Memberships / Chairmanships of committees of other companies (excluding foreign companies) as on 31<sup>st</sup> March, 2025</b>	Margo Finance Limited: i. Stakeholders' Relationship Committee- Member ii. Share Transfer Committee- Chairman	NIL	NIL
<b>Listed entities from which the Director has resigned from directorship in the past three (3) years</b>	NIL	NIL	NIL
<b>Number of shares held in the Company as on 31<sup>st</sup> March, 2025</b>	18,67,565 Equity Shares of ₹2/- each	6,92,850 Equity Shares of ₹2/- each	1 Equity Share of ₹2/- each

Name of the Director	Mr. Akash Kagliwal	Mr. L. Viswanathan
<b>DIN</b>	01691724	00193056
<b>Age</b>	46 Years	64 Years
<b>Category</b>	Non-Executive & Independent	Non-Executive & Independent
<b>Date of first appointment on the Board</b>	30 <sup>th</sup> May, 2023	30 <sup>th</sup> May, 2023
<b>Qualification</b>	B. A. (Hons) graduate in International Business from London	Bachelor's degree in science
<b>Brief Resume and experience/nature of expertise in specific functional areas</b>	Mr. Akash Kagliwal is a strong business development professional with over 19 years of experience and expertise in strategic negotiations, risk management, environment, health and safety (EHS), business model innovation, and manufacturing. For more details, please refer to Explanatory Statement No. 7 annexed to the Notice.	Mr. L. Viswanathan, has experience of over 40 years in Finance, Business Development, Operations, HR and systems in Capital Market Financial Services, IT, Media and Pharmaceutical industry. Please refer to the explanatory statement no. 8 annexed to the Notice for more details.
<b>Terms &amp; conditions of re-appointment</b>	Mr. Akash Kagliwal is appointed as a Non-Executive Independent Director for a second term of five (5) consecutive years w.e.f. 30 <sup>th</sup> May, 2025 and shall not be liable to retire by rotation.	Mr. L. Viswanathan is appointed as a Non-Executive Independent Director for a second term of five (5) consecutive years w.e.f. 30 <sup>th</sup> May, 2025 and shall not be liable to retire by rotation.
<b>Remuneration last drawn (Financial Year 2024-25)</b>	₹10.25 lakhs (includes commission of ₹1.50 lakhs)	₹12.00 lakhs (includes commission of ₹1.50 lakhs)
<b>Details of remuneration sought to be paid</b>	Sitting Fees as approved by the Board of Directors	Sitting Fees as approved by the Board of Directors
<b>Inter-se relationship with other Directors &amp; Key Managerial Personnel</b>	None	None
<b>Number of Board Meetings attended during the year 2024-25</b>	5 out of 6	6 out of 6
<b>Directorships held in other companies including equity listed companies and excluding foreign companies as on 31<sup>st</sup> March, 2025</b>	<ol style="list-style-type: none"> <li>1. Nath Industries Limited</li> <li>2. Nath Bio-Genes (India) Limited</li> <li>3. Emerald Seeds Private Limited</li> <li>4. Nutri-Nuts Private Limited</li> <li>5. Paithan Mega Food Park Private Limited</li> <li>6. Nathnirman Private Limited</li> <li>7. Mayo (India) Limited (under liquidation)</li> </ol>	Vinyl Chemicals (India) Ltd

Name of the Director	Mr. Akash Kagliwal	Mr. L. Viswanathan
<b>Memberships / Chairmanships of committees of other companies (excluding foreign companies) as on 31<sup>st</sup> March, 2025</b>	Nath Industries Limited Corporate Social Responsibility Committee-Member	Vinyl Chemicals (India) Limited i. Audit Committee-Chairman ii. Nomination & Remuneration Committee-Chairman iii. Stakeholders' Relationship Committee-Member iv. Finance Committee - Member
<b>Listed entities from which the Director has resigned from directorship in the past three (3) years</b>	i. Techindia Nirman Limited ii. Agri-Tech (India) Limited	NIL
<b>Number of shares held in the Company including shareholding as a beneficial owner as on 31<sup>st</sup> March, 2025</b>	NIL	NIL
<b>Skills and capabilities required for the role</b>	The skill sets possessed by Mr. Akash Kagliwal are aligned to those identified by NRC and complete details of the same are provided in the Corporate Governance Section of the Annual Report of the Company	The skill sets possessed by Mr. L. Viswanathan are aligned to those identified by NRC and complete details of the same are provided in the Corporate Governance Section of the Annual Report of the Company

**Annexure II**

**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) Standalone Financial performance based on given indicators:

(₹ in Crores)

Particulars	Year ended 31 <sup>st</sup> March, 2025	Year ended 31 <sup>st</sup> March, 2024
Revenue from operations	3,771.65	3,332.31
Operating Profit (before interest, depreciation and tax)	513.52	569.17
Profit before Tax	323.40	431.10
Profit after Tax	237.21	320.30

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

**II. A - Information about Mr. Anil Kumar Jain:**

Particulars	Mr. Anil Kumar Jain
<b>Background details</b>	Mr. Anil Kumar Jain, a B. Com (Hons.) graduate from St. Xavier's College, Kolkata, brings over 45 years of extensive industry experience. He began his career in 1975 and held several key leadership roles within the family business. He played a pivotal role in revitalizing BIFR/sick units by implementing innovative technologies and fostering an export-oriented culture. In 1988, he established Indo Count Industries Limited as a promoter, laying the foundation for its journey to becoming a leading player in the textile industry.
<b>Past remuneration</b>	FY 2024-25: ₹14.57 crores (includes commission of ₹4.93 crores) FY 2023-24: ₹14.94 crores (includes commission of ₹6.48 crores)
<b>Recognition or awards</b>	Mr. Anil Kumar Jain is honoured with Best CEO (Textiles & Apparel) Award 2016, Top 100 Best CEO 2017 by Business Today, Mahatma Award 2022 by Aditya Birla Group, Industrial Excellence Award 2022 by The Textile Association of India and Vastra Ratna Award (Global Achiever) 2024 by TEXPROCIL. 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 for consecutive 3 years.
<b>Job profile and his suitability</b>	Mr. Anil Kumar Jain, the Executive Chairman of the Company, plays a pivotal role in providing leadership, strategic vision and direction to its business operations. He has led the Company's growth and development for more than four decades. His deep and diverse expertise in the textile industry has significantly contributed to the Company's success. Under his leadership, the Company has achieved remarkable milestones and is now recognized as one of the leading manufacturers and exporters of bed linen from India.
<b>Remuneration proposed</b>	As stated in Item No. 4 of this Notice.

Particulars	Mr. Anil Kumar Jain
<b>Comparative remuneration profile with respect to industry, size of the company, profile of the position and person</b>	<p>The proposed remuneration of Mr. Anil Kumar Jain, Executive Chairman is in line with the nature of Industry, size of Company, responsibilities entrusted and peer remuneration. After considering all the aforesaid factors, NRC has recommended the remuneration specified in Item No. 4 of the notice.</p> <p>Considering the background, competence, responsibilities, leadership skills and vast experience of Mr. Anil Kumar Jain, the terms of his remuneration as set out in the resolution are considered to be fair, just and reasonable.</p>
<b>Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any</b>	Mr. Anil Kumar Jain is the father of Mr. Mohit Jain and belongs to the Promoter category. 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. Mohit Jain:

Particulars	Mr. Mohit Jain
<b>Background details</b>	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 20 years' experience in Global Marketing and Entrepreneurship. He has vast experience on overseas business and has established networking with global customers.
<b>Past remuneration</b>	<p>FY 2024-25: ₹11.51 crores (includes commission of ₹4.61 crores)</p> <p>FY 2023-24: ₹11.68 crores (includes commission of ₹6.06 crores)</p>
<b>Recognition or awards</b>	Mr. Mohit Jain is honoured with various awards, some of them being: 40 under 40 - India's hottest Young Business Leaders 2017 Award by Economic Times, India's Most Trusted CEOs 2017 Award by World Consulting and Research Corporation (WCRC), The Economic Times Business Leader- Youth Icon Textiles Award 2021, Family Entrepreneur of the year Award 2024 by Entrepreneur India.
<b>Job profile and his suitability</b>	As Executive Vice Chairman, Mr. Mohit Jain is responsible for overseeing the overall affairs and operations of the Company, with a focus on marketing, planning and strategic initiatives. The Company has witnessed substantial growth under his leadership and guidance. Given his extensive knowledge and expertise in business management, his re-appointment to the Board as Executive Vice Chairman is expected to continue delivering significant value to the Company.
<b>Remuneration proposed</b>	As stated in Item No. 5 of this Notice.
<b>Comparative remuneration profile with respect to industry, size of the company, profile of the position and person</b>	<p>The proposed remuneration of Mr. Mohit Jain is in line with the nature of Industry, size of Company, responsibilities entrusted and peer remuneration. After considering all the aforesaid factors, NRC has recommended the remuneration specified in Item No. 5 of the notice.</p> <p>Considering the background, competence, leader skill and experience of Mr. Mohit Jain, the terms of his remuneration as set out in the resolution are considered to be fair, just and reasonable.</p>
<b>Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any</b>	Mr. Mohit Jain is the son of Mr. Anil Kumar Jain and belongs to the 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.

## II. C - Information about Mr. Kamal Mitra:

Particulars	Mr. Kamal Mitra
<b>Background details</b>	Mr. Kamal Mitra holds a bachelor's degree in Textile Engineering and has more than 44 years of experience in the Textile Industry.
<b>Past remuneration</b>	FY 2024-25: ₹0.82 crores FY 2023-24: ₹0.74 crores
<b>Recognition or awards</b>	Mr. Kamal Mitra, apart from the operational responsibilities, has been instrumental in Company's Corporate Social Responsibility Activities. Under his guidance, the Company has received various awards and certificate of appreciation from the Government and Local bodies for the CSR Activities carried out by the Company in the areas of Healthcare, Education, Women Empowerment, Water and Sanitation and Rural Upliftment. The awards includes the Best Wastewater Treatment Initiative Award and Best Environment Friendly Initiative Award- 2024.
<b>Job profile and his suitability</b>	Mr. Kamal Mitra serves as the Occupier of the Company's manufacturing facilities in Kolhapur and Gujarat. With extensive and diverse experience in the textile industry, he plays a key role in overseeing plant level operations. As a Whole-time Director, he is actively engaged in the day to day functioning and operational efficiency of the Company's manufacturing units.
<b>Remuneration proposed</b>	As stated in Item No. 6 of this Notice.
<b>Comparative remuneration profile with respect to industry, size of the company, profile of the position and person</b>	The proposed remuneration of Mr. Kamal Mitra, Whole-time Director is in line with the nature of Industry, size of Company, responsibilities entrusted and peer remuneration. After considering all aforesaid factors, NRC has recommended the remuneration specified in Item No. 6 of the notice. Considering the background, competence and experience of Mr. Kamal Mitra, the terms of his remuneration as set out in the resolution are considered to be fair, just and reasonable.
<b>Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any</b>	Mr. Mitra has no pecuniary relationship directly or indirectly either with the Company or with the managerial personnel.

## 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 or loss. 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 31<sup>st</sup> March, 2025, net profit after tax stood at ₹237.21 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- Whole-time Director is provided in Corporate Governance Report forming part of the Annual Report for FY 2024-25.

## Annexure III

### INTIMATION ON TAX DEDUCTION ON DIVIDEND:

In accordance with the provisions of the Income Tax Act, 1961 read with the provisions of the Finance Act, 2020, with effect from 1<sup>st</sup> April, 2020, dividend declared and paid by the Company is taxable in the hands of shareholders. The Company shall therefore be required to comply with the provisions of deduction of tax at source (TDS) at the applicable rates at the time of payment of final dividend for the financial year ended on 31<sup>st</sup> March, 2025 to the shareholders in accordance with the provisions of the Income Tax Act (IT Act). The TDS rate may vary depending on the residential status of the shareholder and the documents submitted to the Company in accordance with the provisions of the Act. **Please note that all the details and declarations furnished should pertain to FY 2025-26.** The TDS for various categories of shareholders along with required documents are provided below:

#### I. For Resident Shareholders -

Tax is required to be deducted at source under Section 194 of the Act, at the rate of 10% on the amount of dividend where shareholders have registered their valid Permanent Account Number (PAN). In case, shareholders do not have PAN /have not registered their valid PAN details in their account, TDS at the rate of 20% shall be deducted under Section 206AA of the Act.

##### a. Resident Individuals:

No tax shall be deducted on the dividend payable to resident individuals if –

- i. Total dividend amount to be received by them during the Financial Year 2025-26 does not exceed ₹10,000/-; or
- ii. The shareholders provide Form 15G (applicable to individual) / Form 15H (applicable to an Individual above the age of 60 years), provided that all the required eligibility conditions are met. Please note that all fields are mandatory to be filled up and Company may at its sole discretion reject the form if it does not fulfil the requirement of law.

#### Note:

1. **Recording of the Permanent Account Number (PAN) for the registered Folio/DP ID-Client ID is mandatory. In the absence**

**of valid PAN, tax will be deducted at a higher rate of 20%, as per Section 206AA of the Act.**

2. **Shareholders are requested to ensure Aadhaar number is linked with his/her PAN as provided under Section 139(AA) (2) of the Act, as per the timelines prescribed. In case of failure of linking Aadhaar with PAN within the prescribed timelines, the PAN shall be deemed inoperative and tax shall be deducted at a higher rate under Section 206AA.**

#### b. Resident Non-Individuals:

No tax shall be deducted on the dividend payable to the following resident non-individuals if they provide details and documents as given below:

- i. **Insurance Companies:** Self declaration that it qualifies as 'Insurer' as per section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the ordinary shares owned by it along with self-attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority (IRDA)/ LIC/ GIC.
- ii. **Mutual Funds:** Self-declaration that it is registered with SEBI and is notified under Section 10(23D) of the Act along with self-attested copy of PAN card and certificate of registration with SEBI.
- iii. **Alternative Investment Fund (AIF):** Self-declaration that its income is exempt under Section 10(23FBA) of the Act and they are registered with SEBI as Category I or Category II AIF along with self-attested copy of the PAN card and certificate of AIF registration with SEBI.
- iv. **New Pension System (NPS) Trust:** Self-declaration that it qualifies as NPS trust and income is eligible for exemption under section 10(44) of the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card.

- v. **Other Non-Individual shareholders:**  
Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.
- c. In case, shareholders (both individuals or non-individuals) provide certificate under Section 197 of the Income-tax Act, 1961, for lower/NIL withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the same.
- d. Benefit under Rule 37BA - In case where shares are held by Clearing Member/ intermediaries/ stock brokers and TDS is to be applied by the Company in the PAN of the beneficial shareholders, then intermediaries/ stock brokers and beneficial shareholders will have to provide a declaration.

## II. For Non-resident Shareholders -

Taxes are required to be withheld in accordance with the provisions of Section 195 and 196D of the Act, as per the rates as applicable. As per the relevant provisions of the Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to them. In case, non-resident shareholders provide a certificate issued under Section 197/195 of the Act, for lower/ Nil withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the same.

Further, as per Section 90 of the Act, the non-resident shareholder has an option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail the DTAA benefits, the non-resident shareholders are required to provide the following:

- i. Self-attested copy of the PAN card allotted by the Indian Income Tax authorities. In case, PAN is not available, the non-resident shareholder shall furnish (a)name, (b)email id, (c)contact number, (d)address in residency country, (f)Tax Identification Number of the residency country.
- ii. Self-attested copy of Tax Residency Certificate (TRC) (for the period April 2025 to March 2026)

obtained from the tax authorities of the country of which the shareholder is a resident.

- iii. Self-declaration in Form 10F (electronically filed and verified on the e-filing portal).
- iv. Self-declaration by shareholder certifying the following:
  - ⇒ meeting the eligibility requirements under DTAA
  - ⇒ entitlement to receive the Dividend being a beneficial owner of the Shares for the period 1<sup>st</sup> April 2025 to 31<sup>st</sup> March 2026.
  - ⇒ Is and will continue to remain the tax resident of the country of its residence during the period 1<sup>st</sup> April 2025 to 31<sup>st</sup> March 2026.
  - ⇒ Does not have Permanent Establishment (PE) / Place of Effective Management in India
- v. In case of Foreign Institutional Investors (FIIs) and Foreign Portfolio Investors (FPIs), copy of SEBI registration certificate.

It is recommended that shareholders should independently satisfy its eligibility to claim DTAA benefit including meeting of all conditions laid down by DTAA.

Kindly note that the Company is not obligated to apply beneficial DTAA rates at the time of tax deduction/ withholding on dividend amounts. Application of beneficial rate as per DTAA for the purpose of withholding taxes shall depend upon completeness and satisfactory review by the Company of the documents submitted by the non-resident shareholder.

## PAYMENT OF DIVIDEND

The Final dividend on Equity Shares for FY 2024-25, once approved by the shareholders of the Company at the AGM, will be paid after deducting the tax at source as under:

### A. FOR RESIDENT SHAREHOLDERS:

- Nil withholding in case the total dividend paid is up to ₹10,000/-.
- Nil withholding for resident shareholders in case Form 15G / Form 15H (as applicable) is submitted along with self-attested copy of the PAN linked to Aadhaar.
- Nil/ Lower withholding tax rate on submission of self-attested copy of the certificate issued under Section 197 of the Act.

- 10% for resident shareholders in case PAN is provided / available.
- 20% for resident shareholders in case PAN is not provided / not available/ PAN-Aadhaar linking not done.

**B. FOR NON-RESIDENT SHAREHOLDERS:**

- Tax treaty rate (based on tax treaty with India) for beneficial non-resident shareholders, as applicable will be applied on the basis of documents submitted by the non-resident shareholders.
- Nil/ Lower withholding tax rate on submission of self-attested copy of the certificate issued under Section 195/197 of the Act.
- 10% plus applicable surcharge and cess for GDR holders if they provide a self-attested copy of the PAN card in accordance with provisions of Section 196C of the Act.
- 20% plus applicable surcharge and cess for non-resident shareholders in case the above mentioned documents are not submitted.

**C. FOR SHAREHOLDERS HAVING MULTIPLE ACCOUNTS UNDER DIFFERENT STATUS / CATEGORY:**

Shareholders holding Equity shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.

**SUBMISSION OF TAX RELATED DOCUMENTS:**

The referred documents can be submitted with Company's RTA before the record date at <https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html> or at the

following address or through email from your registered e-mail ID:

M/s. MUFG Intime India Private Limited  
(Formerly Link Intime India Private Limited)  
C-101, 247 Park, L.B.S. Marg,  
Vikhroli West, Mumbai – 400 083,  
Maharashtra, India  
E-mail ID: [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com)

Shareholders can contact Company for any query related to dividend on [icilinvestors@indocount.com](mailto:icilinvestors@indocount.com)

**No communication/documents on the tax determination / deduction shall be considered post Saturday, 9<sup>th</sup> August, 2025.**

If the requisite documents and details are not provided by the shareholders within the specified time, TDS would be regulated as per the provisions of the Act. In such a case, if TDS is deducted at a rate which is considered higher than the applicable rate of tax in a particular case, refund of such excess TDS may be claimed by the shareholder as provided under law. No claim shall, however, lie against the Company for such deduction of TDS. Shareholders will also be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://www.incometax.gov.in/iec/foportal/>.

Further, shareholders who have not registered their email address are requested to register the same with our RTA at weblink: [https://web.in.mpms.mufg.com/EmailReg/Email\\_Register.html](https://web.in.mpms.mufg.com/EmailReg/Email_Register.html). Shareholders are further requested to complete necessary formalities with regard to their Bank accounts updation for enabling the Company to make timely credit of dividend in respective bank accounts. For any queries related to the payment of dividend, shareholders can write on email Id's i.e. [icilinvestors@indocount.com](mailto:icilinvestors@indocount.com) or [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com).

**Information at a glance**

Particulars	Details
<b>Time and date of AGM</b>	Tuesday, 19 <sup>th</sup> August, 2025 at 12:00 Noon (IST)
<b>Mode</b>	Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM")
<b>Link for Participating in the meeting through VC/OAVM</b>	<a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>
<b>Contact details of NSDL for assistance before or during the AGM</b>	E-mail: <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> Contact No: 022 4886 7000 Members can connect with: Ms. Pallavi Mhatre (Senior Manager-NSDL) at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a>
<b>Record Date for eligibility to Final dividend</b>	Monday, 11 <sup>th</sup> August, 2025
<b>Date of payment of Final Dividend</b>	On or before Friday, 29 <sup>th</sup> August, 2025
<b>Cut-off date for eligibility of remote e-voting and voting at the AGM</b>	Tuesday, 12 <sup>th</sup> August, 2025
<b>E-voting start time and date</b>	Saturday, 16 <sup>th</sup> August, 2025- 9:00 a.m. (IST)
<b>E-voting end time and date</b>	Monday, 18 <sup>th</sup> August, 2025- 5:00 p.m. (IST)
<b>E-Voting event number (EVEN)</b>	134776.
<b>E-voting website of NSDL</b>	<a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>
<b>Date, E-mail address and Link to submit the form for TDS exemption</b>	Saturday, 9 <sup>th</sup> August, 2025 up to 6.00 p.m. (IST) E-mail ID: <a href="mailto:rnt.helpdesk@in.mpms.mufg.com">rnt.helpdesk@in.mpms.mufg.com</a> Link: <a href="https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html">https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html</a>
<b>Registration for Speaker Shareholder</b>	Send e-mail to <a href="mailto:icilinvestors@indocount.com">icilinvestors@indocount.com</a> on or before Monday, 11 <sup>th</sup> August, 2025 (Please mention registered e-mail address, Name of shareholder, DP ID and Client ID/Folio No., PAN, Mobile No. in the e-mail sent for registration)
<b>Name, address and contact details of Registrar and Share Transfer Agent.</b>	MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai- 400083. Tel No: +91 810 811 6767 Link to register queries- <a href="https://web.in.mpms.mufg.com/helpdesk/Service_Request.html">https://web.in.mpms.mufg.com/helpdesk/Service_Request.html</a> Website: <a href="https://in.mpms.mufg.com">https://in.mpms.mufg.com</a> Email Id: <a href="mailto:rnt.helpdesk@in.mpms.mufg.com">rnt.helpdesk@in.mpms.mufg.com</a>



