THE INDIAN CARD CLOTHING CO. LTD.
REGISTERED OFFICE : PIMPRI, PUNE-411 018. INDIA.
CIN–L29261PN1955PLC009579

May 29, 2018

To,
The Listing Department,
BSE Limited,
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Mumbai – 400001.

Security ID : INDIANCARD
Security Code : 509692

The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra (East),
Mumbai – 400051.

Symbol : INDIANCARD
Series : EQ

Subject : **Outcome of the Board Meeting of the Company held on May 29, 2018.**

Dear Madam / Sir,

We wish to inform you that the Board of Directors of the Company in its meeting held today, which commenced at 02:00 p.m. and concluded at 07:00 p.m. IST, has:

1) based on the recommendations of the Audit Committee, approved the Annual Audited Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2018;

2) not recommended any dividend for the year 2017-18;

In this regard, please find enclosed:

1) The Annual Audited Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2018, together with the Auditors Report thereon; and

2) The declaration as required under Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on record.

Thanking you.

Yours faithfully,
For The Indian Card Clothing Company Limited

Sial

Jaimeetkaur Sial
Company Secretary & Compliance Officer

THE INDIAN CARD CLOTHING CO. LTD. PIMPRI, PUNE-18

Encl.: As mentioned above.

THE INDIAN CARD CLOTHING CO. LIMITED.

AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018, PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS (IND AS)

Rs lakh

Particulars	Quarter ended 31-March-2018 (Audited)	Quarter ended 31-Dec-2017 (Un-Audited)	Quarter ended 31-March-2017 (Audited)	Year ended 31-March-2018 (Audited)	Year ended 31-March-2017 (Audited)	Consolidated year ended 31-March-2018 (Audited)	Consolidated year ended 31-March-2017 (Audited)
I. Income from Operations							
Revenue from operations	1,823.97	1,353.61	1,770.36	6,027.65	5,620.62	7,261.10	6,922.27
Other Income	76.02	31.21	19.00	550.78	2,918.50	557.66	2,392.20
II. Total revenue	**1,899.99**	**1,384.82**	**1,789.36**	**6,578.44**	**8,539.12**	**7,818.76**	**9,314.47**
III. Expenses :							
Cost of materials consumed	600.15	379.14	906.93	1,895.90	1,779.93	2,249.66	2,190.01
Purchase of stock-in-trade	28.84	54.59	(18.09)	145.51	49.26	290.33	143.31
Changes in inventories of finished goods, work-in-progress and stock-in-trade	125.79	(49.98)	(343.72)	39.79	(219.79)	19.90	(237.76)
Employee benefits expense	780.08	602.57	440.69	2,426.04	1,894.41	2,900.47	2,396.60
Excise duty paid	-	-	136.75	109.48	468.65	109.48	468.65
Finance Costs	67.74	56.55	59.52	241.37	183.86	244.52	187.76
Depreciation and amortisation expense	131.43	130.47	156.85	517.31	606.00	544.35	630.45
Other expenses(Item not exceeding 10% of the total expenses relating to continuing operations)	574.83	651.48	472.89	2,173.41	2,016.27	2,457.77	2,380.28
IV. Total Expenses	**2,308.87**	**1,824.82**	**1,811.82**	**7,548.81**	**6,778.60**	**8,816.48**	**8,159.29**
V. Profit / (Loss) from operations before exceptional items (III - IV)	(408.87)	(439.99)	(22.47)	(970.38)	1,760.52	(997.72)	1,155.17
VI. Exceptional Items	(1,302.30)		-	(1,302.30)	-	(1,302.30)	-
VII.Profit / (Loss) before extra ordinary items and tax (V - VI)	**(1,711.17)**	**(439.99)**	**(22.47)**	**(2,272.68)**	**1,760.52**	**(2,300.02)**	**1,155.17**
VIII. Extraordinary items	-	-	-	-	-	-	-
IX. Profit / (Loss) before tax (VII - VIII)	**(1,711.17)**	**(439.99)**	**(22.47)**	**(2,272.68)**	**1,760.52**	**(2,300.02)**	**1,155.17**
X. Tax expense	**(337.81)**	**(105.96)**	**138.42**	**(491.54)**	**307.99**	**(485.87)**	**294.54**
1. Current Tax	-	-	166.72	-	301.13	7.41	277.90
2. Defer Tax	(337.81)	(105.96)	(28.30)	(491.54)	6.86	(493.28)	16.64
XI. Net Profit / (Loss) from continuing operations after tax (IX - X)	**(1,373.36)**	**(334.03)**	**(160.89)**	**(1,781.14)**	**1,452.53**	**(1,814.15)**	**860.63**
XII. Net Profit / (Loss) from discontinuing operations	-		-	-		-	-
XIII. Tax expense of discontinuing operations	-		-	-		-	-
XIV. Profit / (Loss) of discontinuing operations after tax (XII - XIII)	-		-	-		-	-
XV. Net Profit / (Loss) for the period (XI + XIV)	**(1,373.36)**	**(334.03)**	**(160.89)**	**(1,781.14)**	**1,452.53**	**(1,814.15)**	**860.63**
XVI. Share of Profit / (loss) of associates							
XVII. Minority Interest						8.40	(6.68)
Other Comprehensive Income							
A (i) Items that will not be reclassified to profit or loss							
- Actuarial gain/(loss)	(8.06)		(77.27)	(40.64)	(77.27)	(40.27)	(76.82)
- Income-tax on actuarial gain/loss	3.37		20.09	13.44	20.09	13.44	20.09
B (i) Items that will be reclassified to profit or loss							
- Exchange Differences on translation of foreign operations						(11.02)	(95.07)
Total Other Comprehensive Income	(4.69)	-	(57.18)	(27.20)	(57.18)	(37.85)	(151.80)
Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	**(1,378.05)**	**(334.03)**	**(218.07)**	**(1,808.34)**	**1,395.34**	**(1,852.00)**	**708.83**
XVIII. Earnings Per Equity Share (before and after extraordinary items) (of ` 10/- each) (not annualised):							
(1) Basic	(30.18)	(7.34)	(3.54)	(39.14)	31.92	(40.05)	19.06
(2) Diluted	(30.18)	(7.34)	(3.54)	(39.14)	31.92	(40.05)	19.06

THE INDIAN CARD CLOTHING CO. LTD. PIMPRI, PUNE-18

M/s P.G. BHAGWAT CHARTERED ACCOUNTANTS PUNE

Rs lakh

Particulars	Quarter ended 31-March-2018	Quarter ended 31-Dec-2017	Quarter ended 31-March-2016	Year ended 31-March-2018	Year ended 31-March-2017	Consolidated year ended 31-March-2018	Consolidated year ended 31-March-2017
1. Segment Revenue							
a) Card Clothing (including exceptional items)	1,757.37	1,179.62	1,655.73	5,644.79	5,045.74	6,885.12	6,354.72
b) Realty	482.62	156.01	649.22	933.64	2,959.75	933.64	2,959.75
c) Un-allocable	(340.00)	49.19	(515.59)	-	533.63	-	-
Total	**1,899.99**	**1,384.82**	**1,789.36**	**6,578.43**	**8,539.12**	**7,818.76**	**9,314.47**
Less: Inter Segment Revenue	-	-	-	-	-		
Net sales/Income From Operations	**1,899.99**	**1,384.82**	**1,789.36**	**6,578.43**	**8,539.12**	**7,818.76**	**9,314.47**
2. Segment Results Profit(+)/ (Loss) (-) before tax and interest from Each segment)							
a) Card Clothing	(1,760.17)	(437.98)	(106.25)	(2,639.77)	(1,230.44)	(2,663.96)	(1,298.26)
b) Realty	375.82	96.39	569.86	645.88	2,718.33	645.88	2,718.33
Total	**(1,384.35)**	**(341.59)**	**463.61**	**(1,993.89)**	**1,487.89**	**(2,018.08)**	**1,420.07**
Less: i) Interest	(67.74)	**(56.55)**	(59.52)	(241.37)	(183.86)	(244.52)	(187.76)
ii) Other Un-allocable Expenditure net off Un-allocable income	(259.09)	(41.86)	(426.56)	(37.42)	456.49	(37.42)	(77.14)
Total Profit Before Tax	**(1,711.18)**	**(440.00)**	**(22.47)**	**(2,272.68)**	**1,760.52**	**(2,300.02)**	**1,155.17**
3. Segment assets :							
a) Card Clothing	6,297.71	6,360.78	6,354.16	6,297.71	6,354.16	7,250.78	7,346.96
b) Realty	7,205.95	7,410.41	7,426.58	7,205.95	7,426.58	7,205.95	7,426.58
c) Un-allocable	778.01	540.94	211.69	778.01	211.69	627.33	39.47
Total	**14,281.67**	**14,312.13**	**13,992.43**	**14,281.67**	**13,992.43**	**15,084.06**	**14,813.01**
4. Segment Liabilities							
a) Card Clothing	4,854.59	3,300.88	2,669.02	4,854.59	2,669.02	4,986.70	2,780.77
b) Realty	1,073.00	1,068.38	1,029.97	1,073.00	1,029.97	1,073.00	1,029.97
c) Un-allocable	36.21	173.37	57.67	36.21	57.67	36.21	52.58
Total	**5,963.80**	**4,542.64**	**3,756.66**	**5,963.80**	**3,756.66**	**6,095.91**	**3,863.32**

THE INDIAN CARD CLOTHING CO. LTD. PIMPRI, PUNE-18

M/s P.G. BHAGWAT CHARTERED ACCOUNTANTS PUNE

The Indian Card Clothing Company Limited

STATEMENT OF ASSETS AND LIABILTIES

(All Amounts in Rs in Lac unless otherwise stated)

		STANDALONE		CONSOLIDATED	
ASSETS	**Notes**	**31-Mar-18**	**31-Mar-17**	**31-Mar-18**	**31-Mar-17**
Non-current assets					
Property, plant and equipment	2	3,543.34	3,986.89	3,714.20	4,192.50
Other intangible assets		-	0.99	-	0.99
Capital work-in-progress	3	55.54	101.09	55.54	161.63
Financial assets					
i. Investments	4	1,431.55	903.08	1,263.64	1,710.64
ii. Loans	5	80.66	317.58	88.22	324.56
Other Non current assets	6	338.91	294.35	338.92	294.19
Current Tax Assets (Net)		61.35	-	66.08	-
Deferred tax assets (net)	7	548.76	43.79	525.04	21.13
Total non-current assets		**6,060.11**	**5,647.77**	**6,051.64**	**6,705.64**
Current assets					
Inventories	8	1,506.45	1,383.51	1,857.81	1,677.78
Financial assets					
i. Investments	9	5,189.96	5,567.42	5,189.96	4,591.96
ii. Trade receivables	10	1,064.10	981.64	1,310.30	1,182.82
iii. Cash and cash equivalents	11	121.23	75.38	229.34	199.23
iv. Bank balances other than included in (iii)	11	103.04	116.74	189.60	238.84
v. Other financial assets	12	47.87	35.37	48.35	-
Other current assets	13	188.91	184.60	207.05	216.74
Total current assets		**8,221.56**	**8,344.66**	**9,032.41**	**8,107.37**
Total assets		**14,281.67**	**13,992.43**	**15,084.05**	**14,813.01**

	Notes	**31 March 2018**	**31 March 2017**	**31 March 2018**	**31 March 2017**
EQUITY AND LIABILITIES					
Equity					
Equity share capital	14	455.11	455.11	455.11	455.11
Other equity					
Reserves and surplus	15	7,862.76	9,780.65	8,000.06	9,970.01
Non Controlling Interest				532.97	524.57
Total equity		**8,317.87**	**10,235.76**	**8,988.14**	**10,949.69**
LIABILITIES					
Non-current liabilities					
Financial Liabilities					
i. Borrowings	16 (a)	86.55	-	91.35	27.52
ii. Other financial liabilities	17	858.42	765.03	858.42	483.06
Provisions (Non - Current)	18	240.87	275.25	240.87	220.11
Other Liabilities	19	106.55	168.77	106.55	428.21
Deferred Tax Liability					
Total non-current liabilities		**1,292.39**	**1,209.05**	**1,297.19**	**1,158.90**
Current liabilities					
Financial liabilities					
i. Borrowings	16 (b)	1,099.25	931.03	1,108.22	939.36
ii. Trade payables	20	1,428.65	850.49	1,521.40	1,019.26
iii. Other financial liabilities	17	1,485.72	335.71	1,485.73	437.12
Provisions (Current)	18	319.69	26.57	322.52	18.11
Other current liabilities	21	338.10	364.49	360.85	256.33
Current Tax Liabilities (Net)		-	39.33	-	34.24
Total current liabilities		**4,671.41**	**2,547.62**	**4,798.72**	**2,704.42**
Total liabilities		**5,963.80**	**3,756.67**	**6,095.91**	**3,863.32**
Total equity and liabilities		**14,281.67**	**13,992.43**	**15,084.05**	**14,813.01**

Notes:

1 These financial results are prepared in accordance with Indian Accounting Standards (Ind AS) as notified under Companies' (Indian Accounting Standards) Rules, 2015. In preparing its corresponding quarter ended 31 March 2017, and year ended 31 March 2017, the company has adjusted amounts reported previously in results prepared in accordance with Indian Generally Accepted Accounting Principles (Indian GAAP). An explanation of how the transition from Indian GAAP to Ind AS has impacted the company's financial performance is set out in Annexure A.

2 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th May 2018.

3 In accordance with the requirements of Indian Accounting Standard 18, revenue for the quarter ended 31st December, 2017 onwards is net of Goods and Services Tax (GST). Revenue for earlier periods, however, is inclusive of excise duty. The figures of revenue for the period upto 30 June 2017 are not strictly comparable to those thereafter.

4 The figures of the quarter ended 31 March 2018, as reported in the financial results are the balancing figures between the audited figures in respect of the full financial year and published figures of nine months ended 31 December 2017. The figures for the quarter ended 31 December 2017 have been subjected to limited review by the statutory auditors.

5 Previous period's figures have been reclassified / regrouped wherever necessary.

THE INDIAN CARD CLOTHING CO. LTD. PIMPRI, PUNE-18

M/s P.G. BHAGWAT CHARTERED ACCOUNTANTS PUNE

Annexure A

Reconciliation of profit as previously reported under Indian GAAP to Ind AS

Rs lakh

Sr. No	Particulars	Standalone		Consolidated
		Quarter ended 31 March 2017	Year Ended 31 March 2017	Year Ended 31 March 2017
A	Net Profit after taxes under previous GAAP	(198.87)	1,267.60	676.17
B	IND AS Adjustments			
	Fair valuation of security deposits	(4.32)	(3.22)	(3.22)
	Fair valuation of investments	43.73	257.22	257.22
	Provision for expected credit loss on trade receivables	(6.00)	(6.00)	(6.00)
	Remeasurement of post employment benefit obligations	77.27	77.27	76.82
	Tax effects of adjustments	(31.66)	(99.31)	(99.31)
	Provision for payment to P.F Trust (net of tax)	(41.04)	(41.04)	(41.04)
	Total adjustments	37.98	184.92	184.47
	Profit after tax as per Ind AS	(160.89)	1,452.52	860.64
	Other Comprehensive Income	(57.18)	(57.18)	(56.73)
	Total comprehensive income as per Ind AS	(218.07)	1,395.34	803.91

Reconciliation of equity as previously reported under Indian GAAP to Ind AS

Sr. No	Particulars	Standalone	Consolidated
		Year Ended 31 March 2017	Year Ended 31 March 2017
A	Equity as per Indian GAAP	9,912.07	10,102.71
B	Ind AS Adjustments		
	Fair valuation of security deposits	0.22	0.22
	Fair valuation of investments	582.24	582.24
	Proposed dividend	-	-
	Provision for expected credit loss on trade receivables	(6.00)	(6.00)
	Remeasurement of post employment benefit obligations	77.27	76.82
	Tax effects of adjustments	(259.06)	(258.61)
	Provision for payment to P.F Trust (net of tax)	(70.98)	(70.98)
	Total Adjustments	323.69	323.69
	Total Equity as per Ind AS	10,235.76	10,426.40

For The Indian Card Clothing Company Limited

Mehul Trivedi
DIN : 00030481

THE INDIAN CARD CLOTHING CO. LTD. PIMPRI, PUNE-18

Date : May 29, 2018
Place : Mumbai

M/s P.G. BHAGWAT CHARTERED ACCOUNTANTS PUNE

M/s P. G. BHAGWAT
CHARTERED ACCOUNTANTS

HEAD OFFICE

Suites 101 - 102, 'Orchard',
Dr. Pai Marg, Baner,
Pune - 411045.

Tel.: 020 - 27290771, 27291772, 27291773
Email : pgb@pgbhagwatca.com
Web : www.pgbhagwatca.com

Auditor's Report on Standalone Quarterly Financial Results and Year to Date Results of the Company

Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors,
The Indian Card Clothing Company Ltd.

We have audited the accompanying statement of quarterly and year to date standalone financial results of **The Indian Card Clothing Company Limited** for the quarter and year ended March 31, 2018, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement which is the responsibility of Company's management and approved by the board of directors has been prepared in accordance with Indian Accounting Standard ("IND-AS") prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such standalone financial statements.

We conducted our audit in accordance with Standards on Auditing issued by Institute of Chartered Accountant of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and

(ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information for the quarter and year ended March 31, 2018.

The quarterly standalone financial results for the period ended March 31, 2018 are the derived figures between the audited figures in respect of the year ended March 31,2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the

M/s P.G. BHAGWAT * CHARTERED ACCOUNTANTS * PUNE

current financial year, which were subjected to limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

For **M/S P. G. Bhagwat**
Chartered Accountants
Firm Registration Number: 101118W

Sandeep Rao
Partner
Membership No.: 47235
Pune
Date: 29th May, 2018

M/s P.G. BHAGWAT * CHARTERED ACCOUNTANTS * PUNE

M/s P. G. BHAGWAT
CHARTERED ACCOUNTANTS

HEAD OFFICE

Suites 101 - 102, 'Orchard',
Dr. Pai Marg, Baner,
Pune - 411045.

Tel.: 020 - 27290771, 27291772, 27291773
Email : pgb@pgbhagwatca.com
Web : www.pgbhagwatca.com

Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Financial Results of the Company

Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors,
The Indian Card Clothing Company Ltd.

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **The Indian Card Clothing Company Limited** ("the holding company") and its subsidiaries, the Holding Company and its subsidiary together referred to as "the Group"), for the quarter and year ended 31st March 2018 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement which is the responsibility of holding company's management and approved by board of directors has been compiled from the related consolidated financial statements which has been prepared in accordance with Indian Accounting Standard ("IND-AS") prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such consolidated financial statements.

We conducted our audit in accordance with Standards on Auditing issued by Institute of Chartered Accountant of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statement of two subsidiaries whose financial statements reflect total assets of Rs. 995.47 Lakhs as at 31st March, 2018, total revenues of Rs. 1,337.16 Lakhs for the year ended 31st March 2018, which are considered in the consolidated financial statements. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on these results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results:

(i) include the results of the following entities:

M/s P.G. BHAGWAT * PUNE * CHARTERED ACCOUNTANTS

a. ICC International Agencies Ltd.
b. Garnett Wire Ltd.
c. Shivraj Sugar and Allied Products Pvt. Ltd.

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and

(iii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit, other comprehensive income and other financial information of the consolidated results for the year ended 31st March 2018.

For **M/S P. G. Bhagwat**
Chartered Accountants
Firm Registration Number: 101118W

Sandeep Rao
Partner
Membership No.: 47235
Pune
Date: 29th May, 2018

M/s P.G. BHAGWAT * CHARTERED ACCOUNTANTS * PUNE

THE INDIAN CARD CLOTHING CO. LTD.
REGISTERED OFFICE : PIMPRI, PUNE-411 018. INDIA.
CIN–L29261PN1955PLC009579

May 29, 2018

To,
The Listing Department,
BSE Limited,
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Mumbai – 400001.

Security ID : INDIANCARD
Security Code : 509692

The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra (East),
Mumbai – 400051.

Symbol : INDIANCARD
Series : EQ

Subject : **Declaration pursuant to Regulations 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["the SEBI (LODR) Regulations"].**

Dear Madam / Sir,

We, Vinod Vazhapulli, Chief Executive Officer and Krishna Suvarna, Chief Financial Officer the Company, hereby declare that, M/s P. G. Bhagwat, Chartered Accountants, the Statutory Auditors of the Company have issued an unmodified opinion on the Audited Financial Results of the Company (standalone and consolidated) for the year ended March 31, 2018.

This declaration is given in compliance with Regulation 33(3)(d) of the SEBI (LODR) Regulations as amended by the SEBI (LODR) (Amendment) Regulations, 2016, vide Notification No. SEBI/LAD-NRO/GN/2016-17/001, dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016, dated May 27, 2016.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For The Indian Card Clothing Company Limited

Vinod Vazhapulli
Chief Executive Officer

THE INDIAN CARD CLOTHING CO. LTD. PIMPRI, PUNE-18

Krishna Suvarna
Chief Financial Officer