

ICDS LIMITED

REGD.OFFICE: SYNDICATE HOUSE, MANIPAL 576 104 (KARNATAKA) IN
CIN: L65993KA1971PLC002106

MINUTES OF THE PROCEEDINGS FOR DECLARATION OF RESULT OF THE POSTAL BALLOT OF ICDS LIMITED, HELD ON MONDAY 23RD MARCH, 2020, AT 3.00 P.M. AT THE REGISTERED OFFICE : SYNDICATE HOUSE, MANIPAL - 576 104 KA

PRESENT:

Mr. T. Mohandas Pai : Chairman (DIN: 00104336)
Mr. Bharath Krishna Nayak : Managing Director (DIN: 00776729)
Mrs. Veena Hegde : Company Secretary (M No: A45746)

It was noted that pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Management and Administration) Rules, 2014, (the 'Rules'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') and other applicable laws and regulations (including any statutory modification or re-enactment thereof for the time being in force), the Postal Ballot Notice along with explanatory statement dated 11th February, 2020 was sent to the Members of the Company for passing of the below mentioned resolution by Postal Ballot. The voting rights were reckoned on the paid up value of shares registered in the name of the shareholders as on 11th February, 2020. The dispatch of postal ballot notice and form were completed, for electronic mode through email and physical mode along with the postage prepaid business reply envelope, on 20th February, 2020. Newspaper advertisement informing the date of completion of dispatch (of Postal Ballot Notice along with Explanatory Statement and Postal Ballot Form) was published, both in Kannada and English on 21st February, 2020.

The Board of Directors at their meeting held on 11th February, 2020 had appointed Mr. Shrinivas Mutta Devadiga, Practicing Company Secretary, (Membership No:22381, CoP No.10372) as the Scrutinizer to receive and scrutinize the filled in forms from the Members and for conducting the postal ballot process in a fair and transparent manner. The Company had provided the facility of e-voting through M/s Cameo Corporate Services Limited, Chennai (RTA) and also ballot voting facility to the shareholders to enable them to cast their votes on the resolution proposed in the said Notice. The e-voting commenced on 21st February, 2020 at 9.00 A.M. and ended on 21st March, 2020 at 5.00 P.M. The last date for accepting ballot Votes from the shareholders was 21st March, 2020.

The Company Secretary informed that Mr. Shrinivas Devadiga had carried out the scrutiny of all votes cast through electronic mode and the postal ballot forms received up to the close of working hours (5.00 p.m) on 21st March, 2020. Accordingly, the Scrutinizer has submitted his report to the Company Secretary on 23rd March, 2020.

The Report submitted by the Scrutinizer was taken on record and the Chairman announced the results of voting by Postal Ballot as under:



Detailed Results of Postal Ballot & E-voting :

Number of Ballots received: 91

Number of Valid Ballots: 91

Category	Mode of Voting	No. of Shares Held (1)	No of Votes Polled (2)	% of Votes Polled on Outstanding Shares (3)=[(2)/1]*100	No of Votes- In favour (4)	No of Votes- Against (5)	% of Votes in Favour On votes Polled (6)=[(4)/(2)]*100	% of Votes Against On votes Polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-voting	-	--	-	-	-	-	-
	Poll	-	--	-	-	-	-	-
	Postal Ballot (if applicable)	6694396	5976074	89.27	5976074	0	100	0
Public-Institutions	E-voting	-	--	-	-	-	-	-
	Poll	-	--	-	-	-	-	-
	Postal Ballot (if applicable)	2824959	1239396	43.87	1239396	0	100	0
Public-Non-Institutions	E-voting	-	1164	0.03	652	512	56.01	43.98
	Poll	-	--	-	-	-	-	-
	Postal Ballot (if applicable)	3507345	19376	00.55	19351	25	99.87	0.12
Total		13026700	7236010	55.55	7235473	537	99.99	00.01

The Chairman announced that the Resolution as set out in the Postal Ballot Notice dated 11th February, 2020 was duly passed with the requisite majority on 23rd March, 2020.

The Chairman, after announcing the results, directed that the resolution be recorded in the Minutes Book and also authorized the Company Secretary to announce the postal ballot results to all the concerned authorities and to upload the same on concerned web-sites.

The special resolution duly approved by the Members is as under:

RESOLVED THAT pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 dated May 9, 2018 effective April 1, 2019, the consent and approval of the Shareholders of the Company be and is hereby granted for continuation of Mr. Tonse Pai Mohandas, DIN-00104336 ("Mr. Mohandas Pai") as Director (Category- Non Executive , Non-Independent) and Chairman of the Company and ratify his reappointment on 26th September 2019 as Director, who offered himself for reappointment at 48th AGM of the Company, be liable to retire by rotation, who has already attained the age of seventy five (75) yrs., beyond April 1, 2019 on the existing terms and conditions of appointment.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, matters, deeds and things as it may deem expedient including execution of the said Resolution, in the interest of the Company".

Date: 23/03/2020
Place: Manipal

Sd/-
T Mohandas Pai
Chairman

The date of entry of the Minutes in the Minutes Book is 23rd March, 2020.

