

POSTAL BALLOT NOTICE

Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and the MCA Circulars (as defined below)

Dear Members,

NOTICE is hereby given that pursuant to the provisions of Section 110 read with Section 108 and all other applicable provisions of the Companies Act, 2013 (“**the Act**”), read with the Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 and the latest once being General Circular No. 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs (“**MCA**”) from time to time (“**MCA Circulars**”), the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and other applicable laws and regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), that the approval from the Members of ICDS Limited (“**Company**”) through Postal Ballot only by voting through electronic means (“**remote e-voting**”), for the following resolutions are sought as Special Resolutions:

1. Appointment of Mr. Katapady Bhujangesha Kamath (DIN – 10411585) aged 60 years as a Non-Executive Independent Director for a term of five years;
2. Appointment of Mrs. Roopashree Roopashree (DIN - 08966571) aged 47 years as a Non-Executive Woman Independent Director for a term of five years;
3. Change in Designation of Mr. Sujir Prabhakar (DIN – 02577488) aged 71 years from Non-Executive Non Independent Director to Managing Director for a term of five years.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice and login ID and password for remote e-voting. The communication of the assent or dissent of the Members on the resolutions would only take place through the remote e-voting.

An Explanatory Statement pertaining to the proposed resolution setting out the material facts and the reasons thereof forms part of this Postal Ballot notice.

In accordance with Sections 108 and 110 of the Act read with the Rules and Regulation 44 of the SEBI Listing Regulations, the Company has engaged the services of the Central Depository Services (India) Limited (“**CDSL**”), an agency authorised by the MCA, to provide remote e-voting facility. The procedure for remote e-voting is detailed in the Notes to this Postal Ballot notice.

Board of Directors have appointed CS. Shrinivas M. Devadiga (Membership No. 22381), Practicing Company Secretary from Bangalore as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

The remote e-voting period commences at 9:00 a.m. IST on Friday, December 08, 2023 and ends at 5:00 p.m. IST on Saturday, January 06, 2024.

Members are requested to read the instructions and notes carefully while expressing their assent or dissent and cast votes through remote e-voting by not later than 5:00 p.m. IST on Saturday, January 06, 2024. The remote e-voting facility will be disabled by CDSL thereafter.

The Scrutinizer will submit his report to the Chairman of the Company (the ‘Chairman’) or any other person authorised by the Chairman, and the result of the voting by Postal Ballot will be announced on or before Tuesday, January 09, 2024.

The said results along with the Scrutinizer’s Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. The results will also be uploaded on the Company’s website <https://icdslimited.com/> and on the website of CDSL i.e, www.cdslindia.com.

SPECIAL BUSINESS:

1. Appointment of Mr. Katapady Bhujangesha Kamath (DIN – 10411585) aged 60 years as a Non-Executive Independent Director for a term of five years:

To consider and if thought fit, to pass the following resolution as **SPECIAL RESOLUTION:**

“RESOLVED THAT Mr. Katapady Bhujangesha Kamath (DIN – 10411585) aged 60 years, who was appointed as an Additional Director (Non-Executive Independent Director) of the Company, with effect from December 04, 2023, by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee in terms of Section 161 of the Companies Act, 2013 (“Act”) read with Articles of Association of the Company, who is eligible for appointment and who has consented to act as a Director of the Company 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 a Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the appointment of Mr. Katapady Bhujangesha Kamath DIN – 10411585) aged 60 years, who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as a Non-Executive Independent Director of the Company for a term of five years commencing from December 04, 2023 to December 03, 2028 and who would not be liable to retire by rotation, be and is hereby approved.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to sign and execute all applications, documents, writings and filling of requisites forms that may be required on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution.”

“**RESOLVED FURTHER THAT** any one director of the Company be and is hereby authorized to make necessary entry in the register of directors and file the intimation of appointment in prescribed form with the Registrar of Companies, Karnataka”

2. Appointment of Mrs. Roopashree Roopashree (DIN - 08966571) aged 47 years as a Non-Executive Woman Independent Director for a term of five years:

To consider and if thought fit, to pass the following resolution as **SPECIAL RESOLUTION:**

“**RESOLVED THAT** Mrs. Roopashree Roopashree (DIN - 08966571) aged 47 years, who was appointed as an Additional Director (Non-Executive Woman Independent Director) of the Company, with effect from December 04, 2023, by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee in terms of Section 161 of the Companies Act, 2013 (“Act”) read with Articles of Association of the Company, who is eligible for appointment and who has consented to act as a Director of the Company 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 a Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the appointment of Mrs. Roopashree Roopashree (DIN - 08966571) aged 47 years, who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as a Non-Executive Woman Independent Director of the Company for a term of five years commencing from December 04, 2023 to December 03, 2028 and who would not be liable to retire by rotation, be and is hereby approved.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to sign and execute all applications, documents, writings and filling of requisites forms that may be required on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution.”

“**RESOLVED FURTHER THAT** any one director of the Company be and is hereby authorized to make necessary entry in the register of directors and file the intimation of appointment in prescribed form with the Registrar of Companies, Karnataka”

3. Change in Designation of Mr. Sujir Prabhakar (DIN – 02577488) aged 71 years from Non-Executive Non Independent Director to Managing Director for a term of five years:

To consider and if thought fit, to pass with or without modification(s) the following Resolution as a **Special Resolution:**

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as per relevant provisions of the Securities and Exchange Board of India

(Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) (hereinafter collectively referred to as the “**Applicable Laws**”) and the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and subject to such other approvals as may be necessary, the designation of Mr. Sujir Prabhakar (DIN – 02577488) aged 71 years who was appointed as Non-Executive Non Independent Director of the Company, be and is hereby changed from Non-Executive Non Independent Director to Managing Director of the Company, for a period of 5 years commencing from December 04, 2023 to December 03, 2028 (liable to retire by rotation) at a remuneration as set out in the statement annexed to the notice, with full liberty to the Board of Directors (hereinafter referred to as the “**Board**” which shall be deemed to include the Nomination & remuneration Committee of the Board) to revise/ alter/ modify/ amend/change the terms and conditions as may be agreed to by the Board and Mr. Sujir Prabhakar within the applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT in the absence of or inadequacy of net profit in any financial year remuneration, if any, payable to Mr. Sujir Prabhakar, shall be governed by Section II of the Part II of Schedule V of the Act or any statutory modification thereof.

RESOLVED FURTHER THAT the aforesaid terms shall be deemed to be the extract of the terms and conditions of the contract of employment between the Company and Mr. Sujir Prabhakar.

RESOLVED FURTHER THAT Mr. Sujir Prabhakar shall not be paid any fees for attending the meetings of the Board or Committees so long as he holds the position of Managing Director.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Act.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to sign and execute all applications, documents, writings and filling of requisites forms that may be required on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution.”

Registered Office:
Syndicate House,
Manipal, 576 104,
Karnataka, India,

Place: Manipal
Date: December 04, 2023

**By Order of the Board
for ICDS Limited**

sd/
Veena Hegde
Company Secretary

Notes:

1. An Explanatory Statement pursuant to Sections 102 and 110 of the Act read with the Companies (Management and Administration) Rules, 2014, in respect of business to be transacted as mentioned in the Postal Ballot notice, and the relevant details of the Director as required by Regulation 36(3) of the SEBI Listing Regulations and as required under SS-2, is annexed hereto.
2. In accordance with the provisions of the Act, read with Rules made thereunder and MCA Circulars, the Postal Ballot notice is being sent only by e-mail to those members whose e-mail addresses are registered with the Company/Depositories and whose names appear in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on Friday, December 01, 2023. It is however, clarified that all the persons who are Members of the Company as on Friday, December 01, 2023 (including those Members who may not have received this Notice due to non-registration of their email IDs with the Company or the Depositories) shall be entitled to vote in relation to the resolution specified in this Notice.

Members may note that this Postal Ballot notice will also be available on the website of the Company at www.icdslimited.com website of the Stock Exchanges on which the equity shares of the Company are listed i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and the website of CDSL at www.evotingindia.com

3. In terms of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, assent or dissent of the Members in respect of the resolutions contained in the Postal Ballot Notice is sought through Postal Ballot (e-voting) only.
4. Members who have not registered their e-mail addresses with either the Company or the Depositories are requested to register the same with the Company or the Depositories in accordance with the process specified herein below at point no. 10(b).

Post successful registration of the e-mail, the member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable evoting for this Postal Ballot. In case of any queries, member may write to info@icdslimited.com

5. Voting rights will be reckoned on the paid-up value of shares registered in the names of the Members on Friday, December 01, 2023. Only those members whose names are recorded in the Register of Members of the Company or in the list of Beneficial Owners maintained by the Depositories as on Friday, December 01, 2023, will be entitled to cast their votes by evoting. A person who is not a member as on Friday, December 01, 2023, should treat this Notice for information purpose only.
6. In accordance with the provisions of Regulation 44 of SEBI Listing Regulations and Section 108 and 110 of the Act read with Rule 20 & 22 of the Companies (Management

and Administration) Rules, 2014 and the circulars issued by the Ministry of Corporate Affairs, the Company has extended e-voting facility for its Members to enable them to cast their votes electronically on the resolutions set forth in this Notice. Members are informed that the communication of their assent or dissent can take place through the e-voting facility. The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) as the agency to provide the remote e-voting facility.

7. Information and other instructions relating to remote e-voting are as under:

(a) Voting through electronic mode/e-voting:

- (i) **The voting period begins at 9:00 a.m. IST on Friday, December 08, 2023 and ends at 5:00 p.m. IST on Saturday, January 06, 2024.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, December 01, 2023, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 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 advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual Meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
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<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<ol style="list-style-type: none"> 1) Users of who have opted for CDSL’s 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 URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and the system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting. 2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ Cameo Corporate Services Ltd as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers’ site directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/ Easi Registration and click on login & New System Myeasm Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate
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	<p>the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e- voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) 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. 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 name and you will be redirected to e- Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

<p>Individual Shareholders (holding securities in demat mode) login through</p> <p>Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e- Voting facility. After successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider’s website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in . or call at toll free no.: 1800 1020990 and 1800 22 44 30

(iii) Login method for e-Voting for shareholders other than **individual shareholders & physical shareholders**.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (iv) After entering these details appropriately, click on “SUBMIT” tab.

Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (v) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (vii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (viii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (ix) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (x) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

- (xii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xiii) Facility for Non – Individual Shareholders and Custodians –Remote Voting:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@icdslimited.com (designated email address by company), if they have voted from individualtab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

Pursuant to the aforesaid Circular issued by Ministry of Corporate Affairs, for remote e-voting for this Postal Ballot, shareholders who have not registered their email address and in consequence the e- voting notice could not be serviced may temporarily get their email address registered with the Company’s Registrar and Share Transfer Agent, Cameo Corporate Services Ltd, by clicking the link: <https://investors.cameoindia.com/> and follow the registration process as guided thereafter. Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, shareholder may write to investor@cameoindia.com

- (i) It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, M/s. Cameo Corporate Services Ltd, having its office at Subramanian Building No 1, Club House Road, Chennai, Tamil Nadu, 600002, India (Tel: 044 - 28460390; Fax: 044-28460129), by following the due procedure.
- (ii) Those shareholders who have already registered their e-mail address are requested to keep their e- mail addresses validated with their depository participants / the Company’s

Registrar and Share Transfer Agent, M/s. Cameo Corporate Services Ltd to enable servicing of notices / documents / annual Reports electronically to their e-mail address.

- (iii) For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- (iv) For Demat shareholders - please provide Demat account details (CDSL-16-digit beneficiary ID or NSDL- 16-digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self- attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company/RTA email id.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

8. SEBI Circular on e-voting facility:

Shareholders are requested to note that SEBI, vide its circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, with an objective to increase the efficiency of the voting process and the participation by the public non-institutional shareholder's/retail shareholders, has decided to enable e- voting to all the demat account holders, by way of a single login credential, directly through their demat accounts with depository participants or by registering with the Depositories.

Pursuant to the circular, demat account holders would be able to cast their vote without having to register again with the E-voting Service Providers ("ESPs"), thereby, facilitating seamless authentication as well as enhancing ease and convenience of participating in the e-voting process. The said facility will be available to all individual shareholders holding securities in demat mode and will be implemented in a phased manner over 6 to 12 months of the date of the SEBI Circular.

Accordingly, Shareholders are requested and encouraged to reach out to their Depository Participants/Depositories to register and avail of the facility as and when same is available. The weblink of the SEBI Circular is given below for easy access and reference of the Shareholders: https://www.sebi.gov.in/legal/circulars/dec-2020/e-voting-facility-provided-by-listed-entities_48390.html

The Executive Chairman or any person authorized by him in writing, after receipt of the Report on the scrutiny of the Postal Ballot (e-voting) from the Scrutinizer, shall announce the results of the Postal Ballot on or before Tuesday, January 09, 2024, at the Registered Office of the Company. The results so declared along with the Scrutinizer's Report shall be placed on the website of the Company i.e. www.icdslimited.com and CDSL i.e. www.evotingindia.com and shall also be forwarded to the Stock Exchanges on which

shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited.

9. The Scrutinizer's decision on the validity of the Postal Ballot will be final and binding.
10. Resolution passed by the members by means of Postal Ballot will be deemed to have been passed at a General Meeting of the members. The Resolution as set out in the Postal Ballot Notice, if passed by requisite majority, shall be deemed to have been passed on the last day of e-voting i.e. Saturday, January 06, 2024.
11. All relevant documents referred to in the accompanying Notice and the Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, are available for inspection by the Members at the Registered Office of the Company i.e. "Syndicate House, Upendra Nagar, Manipal, 576104, Karnataka, India, during working hours on any working day till the conclusion of the voting period, in accordance with the provisions of Section 190 of the Companies Act, 2013. Any query in relation to the resolutions proposed to be passed by Postal Ballot may be addressed to the Company Secretary at info@icdslimited.com

Registered Office:

Syndicate House,
Manipal, 576 104,
Karnataka, India,

Place: Manipal

Date: December 04, 2023

**By Order of the Board
for ICDS Limited**

sd/
Veena Hegde
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 SETTING OUT ALL THE MATERIAL FACTS RELATING TO SPECIAL BUSINESSES:

ITEM NO. 1

Appointment of Mr. Katapady Bhujangesha Kamath (DIN – 10411585) aged 60 years as a Non-Executive Independent Director for a term of five years:

Based on recommendation of the Nomination and Remuneration Committee, the Board of Directors, at their meeting held on December 04, 2023 appointed Mr. Katapady Bhujangesha Kamath (DIN – 10411585) aged 60 years as an Additional Director and also as Non-Executive Independent Director of the Company, for a term of five years commencing from December 04, 2023 to December 03, 2028, not liable to retire by rotation, subject to the approval of the Members by way of a Special Resolution.

Based on the skills, competence and expertise in understanding of global business dynamics, appreciation of long-term trends, strategic choices and experience in guiding and leading management teams, developing governance practices, the Board, on the recommendation of the Nomination and Remuneration Committee, has determined that the appointment of Mr. Katapady Bhujangesha Kamath would be beneficial to the Company.

The Company has received a notice in writing from a Member, in terms of Section 160(1) of the Act, proposing his candidature for the office of Director.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

He has also confirmed that he is not disqualified from being appointed as Director, in terms of the provisions of Section 164 (2) of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given his consent to act as a Director of the Company. There is no inter se relationship between him and any other member of the Board and other Key Managerial Personnel of the Company.

In the opinion of the Board, Mr. Katapady Bhujangesha Kamath is a person of integrity, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the SEBI Listing Regulations, each as amended, and is independent of the management of the Company.

The terms and conditions of his appointment are available for inspection by the Members at the Registered Office of the Company during business hours on all working days, until the last date of remote e-voting.

Details of Directors pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are given below:

Name	Mr. Katapady Bhujangesha Kamath
Age	60 years
DIN	10411585
Date of first appointment as Director on the Board	NA
Qualification	B.Com
Experience	23 years
Brief resume of the director	Mr. Katapady Bhujangesha Kamath is aged about 60 years and having residence in Udupi. He has completed his Bachelor's of Commerce from Mangalore University in 1983. He worked as Senior Manager in Stock Holding Corporation of India Limited wherein he has handled Depository Participant Operations, Retail Marketing and Distribution, Professional Clearing Member Division and worked as a Compliance Officer for Exchange/ Clearing Corporation for a certain period. He has wide experience in the field of Capital Market, Debt Market and Future and Option Segment, Investment Banking, Marketing and Insurance.
Nature of expertise in specific functional areas	
Terms and conditions of appointment	Appointed as Independent Director, not liable to retire by rotation, to hold office for a period of five years' form December 04, 2023 to December 03, 2028 (both days inclusive). He will be entitled to sitting fees and reimbursement of expenses for attending Board and Committee meetings.
Shareholding in the listed entity, including shareholding as a beneficial owner	NIL
Details of remuneration sought to be paid	NIL
Last drawn remuneration from the Company (up to 31 March, 2023)	NIL
Number of Board meetings Attended during the FY 31 March, 2023	NA
Membership / Chairmanship of Committees in ICDS Limited	NIL
Names of Unlisted Companies (private & public) in which person holds Directorship	NIL
Names of Unlisted Companies (private & public) in which person holds Membership / Chairmanship in the Board Committees	NIL
Names of listed entities in which the person also holds the directorship	NIL

Names of listed entities in which the person holds membership/ Chairmanship in Committees of the board	NIL
Names of listed entities from which the person has resigned in the past three years	NIL
Disclosure of relationships between directors inter-se	NA
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Mr. Katapady Bhujangesha Kamath is not related to any of the Directors of the Company.
Justification in choosing the appointee as Independent Director / Skills and Capabilities required for the role and the manner in which the proposed person meets such requirements	Based on the skills, competence and expertise in understanding of global business dynamics, appreciation of long-term trends, strategic choices and experience in guiding and leading management teams, developing governance practices, the Board, on the recommendation of the Nomination and Remuneration Committee, has determined that the appointment of Mr. Katapady Bhujangesha Kamath would be beneficial to the Company

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulations 17 and 25 of SEBI Listing Regulations and other applicable Regulations, the appointment of Mr. Katapady Bhujangesha Kamath as Non-Executive Independent Director is now being placed before the Members for their approval by way of a Special Resolution. The Board recommends the Special Resolution as set out at item no. 1 in this Notice for approval of the Members.

None of the Directors and Key Managerial Personnel and their relatives except Mr. Katapady Bhujangesha Kamath, to whom the resolution relates, is concerned or interested, financial or otherwise, in the proposed special resolution as set out in this Postal ballot Notice.

ITEM NO. 2

Appointment of Mrs. Roopashree Roopashree (DIN - 08966571) aged 47 years as a Non-Executive Woman Independent Director for a term of five years

Based on recommendation of the Nomination and Remuneration Committee, the Board of Directors, at their meeting held on December 04, 2023 appointed Mrs. Roopashree Roopashree (DIN - 08966571) aged 47 years as an Additional Director and also as Non-Executive Independent Director of the Company, for a term of five years commencing from December 04, 2023 to December 03, 2028, not liable to retire by rotation, subject to the approval of the Members by way of a Special Resolution.

Based on the skills, competence and expertise in understanding, of global business dynamics, appreciation of long-term trends, strategic choices and experience in guiding and leading management teams, developing governance practices, the Board, on the recommendation of the Nomination and Remuneration Committee, has determined that the appointment of Mrs. Roopashree Roopashree would be beneficial to the Company.

The Company has received a notice in writing from a Member, in terms of Section 160(1) of

the Act, proposing his candidature for the office of Director.

The Company has received a declaration from him to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. She has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

She has also confirmed that she is not disqualified from being appointed as Director, in terms of the provisions of Section 164 (2) of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given her consent to act as a Director of the Company. There is no inter se relationship between her and any other member of the Board and other Key Managerial Personnel of the Company.

In the opinion of the Board, Mrs. Roopashree Roopashree is a person of integrity, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the SEBI Listing Regulations, each as amended, and is independent of the management of the Company.

The terms and conditions of her appointment are available for inspection by the Members at the Registered Office of the Company during business hours on all working days, until the last date of remote e-voting.

Details of Directors pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard–2 on General Meetings issued by the Institute of Company Secretaries of India are given below:

Name	Mrs. Roopashree Roopashree
Age	47 years
DIN	08966571
Date of first appointment as Director on the Board	NA
Qualification	B.Com
Experience	23 years
Brief resume of the director	Mrs. Roopashree Roopashree is aged about 47 years and having residence in Udupi. Ms. Roopashree Roopashree has completed her Bachelor's of Commerce from Mangalore University in 1996. She is Specialized in Finance, Accounts, legal and Secretarial Services having work experience over 23 years in various capacities in several public limited companies. She worked as Director in Aromee Brands Private Limited. Currently she is working as Senior Manager in Questpro
Nature of expertise in specific functional areas	

	Consultancy Services Private Limited and handling the Finance and accounts departments.
Terms and conditions of appointment	Appointed as Independent Director, not liable to retire by rotation, to hold office for a period of five years from December 04, 2023 to December 03, 2028 (both days inclusive). She will be entitled to sitting fees and reimbursement of expenses for attending Board and Committee meetings.
Shareholding in the listed entity, including shareholding as a beneficial owner	NIL
Details of remuneration sought to be paid	NIL
Last drawn remuneration from the Company (up to 31 March, 2023)	N.A.
Number of Board meetings Attended during the FY 31 March, 2023	N.A.
Membership / Chairmanship of Committees in ICDS Limited	NIL
Names of Unlisted Companies (private & public) in which person holds Directorship	MCT Cards & Technology Private Limited
Names of Unlisted Companies (private & public) in which person holds Membership / Chairmanship in the Board Committees	NIL
Names of listed entities in which the person also holds the directorship	NIL
Names of listed entities in which the person holds membership/ Chairmanship in Committees of the board	NIL
Names of listed entities from which the person has resigned in the past three years	NIL
Disclosure of relationships between directors inter-se	None
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Mrs Roopashree Roopashree is not related to any of the Directors of the Company.
Justification in choosing the appointee as Independent Director / Skills and Capabilities required for the role and the manner in which the proposed person meets such requirements	Based on the skills, competence and expertise in understanding, of global business dynamics, appreciation of long-term trends, strategic choices and experience in guiding and leading management teams, developing governance practices, the Board, on the recommendation of the Nomination and Remuneration Committee, has determined that the appointment of Mrs. Roopashree Roopashree would be beneficial to the Company.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulations 17 and 25 of SEBI Listing Regulations and other applicable Regulations, the appointment of Mrs. Roopshree Roopshree as Non-Executive Independent Director is now being placed before the Members for their approval by way of a Special Resolution. The Board recommends the Special Resolution as set out at item no. 2 in this Notice for approval of the Members.

None of the Directors and Key Managerial Personnel and their relatives except Mrs. Roopshree Roopshree, to whom the resolution relates, is concerned or interested, financial or otherwise, in the proposed special resolution as set out in this Postal ballot Notice.

ITEM NO. 3

Change in Designation of Mr. Sujir Prabhakar (DIN – 02577488) aged 71 years from Non-Executive Non Independent Director to Managing Director for a term of five years:

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee at its meeting held on December 04, 2023 changed the designation of Mr. Sujir Prabhakar (DIN – 02577488) aged 71 years from Non-Executive Non Independent Director to ‘Managing Director’ of the Company, for a period of period of 5 (five) years with effect from December 04, 2023 to till December 03, 2028, subject to approval of the Members of the Company.

Mr. Sujir Prabhakar has expertise, knowledge and business acumen required for managing the overall business of the Company and his appointment as Managing Director would be beneficial for the Company given the paucity of experienced and skilled personnel.

The terms and conditions are set out herein below:

Tenure of Appointment	5 Years (w.e.f December 04, 2023 to till December 03, 2028)
Duties and Responsibilities	Mr. Sujir Prabhakar, the ‘Managing Director’ of the Company shall, subject to the provisions of the Companies Act, 2013, and overall superintendence and control of the Board of Directors of the Company, shall perform such duties and exercise such powers, as have been or may, from time to time, be entrusted to, or conferred on him, by the Board of Directors of the Company.
Remuneration	Nil
Other Terms of Appointment	<p>a. The Managing Director will perform his duty as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.</p> <p>b. The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in</p>

	<p>Section 166 of the Act with regard to duties of Directors.</p> <p>c. The Managing Director shall satisfy all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under subsection (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.</p> <p>d. Managing Directors will be liable to retire by rotation.</p>
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Details of Directors pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are given below:

Name	Mr. Sujir Prabhakar
Age	71 years
DIN	02577488
Date of first appointment as Director on the Board	05.12.2018
Qualification	B.Com, CAIIB
Experience	49 years
Brief resume of the director	Mr Sujir Prabhakar, (B.Com; CAIIB) is a Retd. Dy.General Manager of erstwhile Syndicate Bank. He is an astute Banking Professional with an overall solid experience of 39 years in Syndicate Bank and over ten years of Teaching as visiting Professor and as Guest Lecturer in several Prestigious Business Schools.
Nature of expertise in specific functional areas	Demonstrated excellence in all the verticals of Banking industry with a proven track record. He is Good in Mentoring and Counselling, while in Bank.
Terms and conditions of appointment	Appointed as Managing Director with effect from December 04, 2023 for the term of five years without remuneration.
Shareholding in the listed entity, including shareholding as a beneficial owner	NIL
Details of remuneration sought to be paid	NIL
Last drawn remuneration from the Company (up to 31 March, 2023)	Rs.9000/-
Number of Board meetings Attended during the FY 31 March, 2023	6 (Six)
Membership / Chairmanship of Committees in ICDS Limited	Nil
Names of Unlisted Companies (private & public) in which person holds Directorship	Director in following Companies: a. Manipal Media Network Limited b. Manipal Energy & Infratech Limited

	c. MCT Cards & Technology Private Limited d. Mangalore Scents Private Limited
Names of Unlisted Companies (private & public) in which person holds Membership / Chairmanship in the Board Committees	Nil
Names of listed entities in which the person also holds the directorship	Nil
Names of listed entities in which the person holds membership/ Chairmanship in Committees of the board	Nil
Names of listed entities from which the person has resigned in the past three years	Nil
Disclosure of relationships between directors inter-se	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Mr Sujir Prabhakar is not related to any of the Directors of the Company.
Justification in choosing the appointee as Independent Director / Skills and Capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable

The Board recommends the passing of the Resolution at Item No. 3 as a Special Resolution.

Except Mr. Sujir Prabhakar, none of the Directors or Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Registered Office:
Syndicate House,
Manipal, 576 104,
Karnataka, India,

Place: Manipal
Date: December 04, 2023

***By Order of the Board
for ICDS Limited***

*Sd/-Veena Hegde
Company Secretary*