



International Conveyors Limited

CIN: L21300WB1973PLC028854

Regd. Office: Falta SEZ, Sector-II, Near Pump House No. 3,
Village & Mouza - Akalmegh, Dist. 24 Parganas (S), West Bengal - 743504

Corporate Office: 10 Middleton Row, Kolkata - 700071

Phone: (033) 4001 0061

E-mail: investors@icbelting.com ; Website: www.icbelting.com

POSTAL BALLOT NOTICE

(Notice pursuant to Section 110 of the Companies Act, 2013 and applicable Rules made thereunder)

To
The Members of
International Conveyors Limited

Notice is hereby given that pursuant to the provisions of Section 108 and 110 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") (including any statutory modification(s) or amendment(s) or variation(s) or re-enactment(s) thereof for the time being in force), read with Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations") including any statutory modifications(s) or re-enactment(s) thereof for the time being in force and any other applicable laws and regulations, the resolutions appended below are proposed to be passed by members of the International Conveyors Limited ("the Company") through postal ballot (the "Postal Ballot")/ electronic voting ("e-voting"). The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, pertaining to the said resolutions setting out the material facts and the reasons thereof are annexed to this Postal Ballot Notice, along with a Postal Ballot form ("Postal Ballot Form") for your consideration.

The resolutions, if approved by the requisite majority, will be deemed to have been passed on the last date specified by the Company for Remote e-voting i.e., April 14, 2022.

Please carefully read the instructions printed on the enclosed Postal Ballot Form and return the Form duly completed in the attached self addressed, postage pre-paid envelope, so as to reach the Scrutinizer before the close of working hours on April 14, 2022.

Special Business

- 1. Appointment of Shri Prasad Sudhakar Deshpande (DIN: 09470516), as an Executive Director of the Company for a period of 5 years.**

To consider, and if thought fit to pass the following resolution as an Ordinary Resolution with or without modification:

"RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force), Shri Prasad Sudhakar Deshpande (DIN: 09470516) who was appointed as an Additional Director of the Company by the Board of Directors on the recommendations of Nomination and Remuneration Committee, at its meeting held on January 27, 2022 pursuant to provisions of Section 161(1) of the Companies Act, 2013 and Article of Articles of Association 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 Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company."

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Members be and is hereby accorded for the appointment of Shri Prasad Sudhakar Deshpande (DIN:09470516) designated as an Executive Director of the Company, not liable to retire by rotation, for a term of five years effective from January 27, 2022 to January 26, 2027, upon terms and conditions as set out in the explanatory statement annexed to the Notice, which have been approved and recommended by the Nomination and Remuneration Committee and the Board of Directors, with liberty and power to the Board of Directors ('the Board' which term shall include its duly empowered Committee(s) constituted/ to be constituted by it to exercise its powers including the powers conferred by this resolution) to alter and vary their terms and conditions of the said appointment as it may deem fit."

"RESOLVED FURTHER THAT the Board/any Committee thereof be and is hereby authorized to do and perform all such acts, deeds, matter and things as may be considered desirable or expedient to give effect to this resolution."



2. Appointment of Ms. Jayanthi Talluri (DIN: 09272993) as a Non-Executive Independent Woman Director for a period of 5 years.

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

“RESOLVED THAT Ms. Jayanthi Talluri (DIN: 09272993) who was appointed as an Additional Director of the Company w.e.f. January 27, 2022, in terms of Section 161(1) of the Companies Act, 2013 ('Act') read with the Articles of Association of the Company, and 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 her 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 Section 149, 152 read with Schedule IV and other applicable provisions of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, and Regulation 17 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended, and the Articles of Association of the Company, Ms. Jayanthi Talluri, who meets the criteria for independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, and who has submitted a declaration to that effect, be and is hereby appointed, as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from January 27, 2022 to January 26, 2027.”

“RESOLVED FURTHER THAT the Board/any Committee thereof be and is hereby authorized to do and perform all such acts, deeds, matter and things as may be considered desirable or expedient to give effect to this resolution.”

3. Approval for payment of remuneration to Executive Directors, including Managing Director of the Company in excess of the limits prescribed under section 197 of the Companies Act, 2013

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

“RESOLVED THAT in accordance with the provisions of Section 197 of the Companies Act, 2013 read with Schedule V and other applicable provisions, if any and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of the members of the Company be and is hereby accorded for payment of remuneration to Executive Directors of the Company including Managing Director in excess of 10% of the net profits of the Company computed in accordance with Section 198 of the Act, in any financial year(s) during their current term of employment.”

“RESOLVED FURTHER THAT in partial modification of the resolution passed at the 48th Annual General Meeting of the Company held on September 25, 2021 for appointment and remuneration payable to Shri Rajendra Kumar Dabriwala (DIN: 00086658), Managing Director of the Company and pursuant to Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') read with Schedule V of the Act and the Rules made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, the approval of the members of the Company, be and is hereby accorded for payment of remuneration to Shri Rajendra Kumar Dabriwala (DIN: 00086658), in excess of limits specified under section 197 read with schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.”

“RESLOVED FURTHER THAT as required under the provisions of Clause 17(6)(e) of the Listing Regulations, approval of the Members of the Company be and is hereby accorded for authorising the Board of Directors to approve payment of remuneration to Shri Rajendra Kumar Dabriwala, Managing Director of the Company, in excess of the limits prescribed under the said provisions.”

“RESOLVED FURTHER THAT in the event of absence or inadequacy of net profits in any Financial Year(s) during the tenure of Shri Rajendra Kumar Dabriwala as Managing Director, the remuneration as mentioned in the explanatory statement of the Notice convening the 48th Annual General Meeting of the Company held on September 25, 2021 shall be paid as minimum remuneration to Shri Rajendra Kumar Dabriwala for the said year(s).”

“RESOLVED FURTHER THAT the Board/ any Committee thereof be and is hereby authorised to do all the acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Date: 27.01.2022

Place: Kolkata

Registered Office:

Falta SEZ, Sector-II, Near Pump House No. 3,
Village & Mouza - Akalmegh, South 24 Parganas - 743504

By Order of the Board of Directors
For International Conveyors Ltd.

Sd/-

Dipti Sharma

Company Secretary & Compliance Officer

NOTES :

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 stating all material facts and reasons thereof for the proposal is annexed hereto.
2. In compliance with the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing facility to the members to exercise votes through electronic voting system ('remote e-voting') on the e-voting platform provided by National Securities Depository Limited ('NSDL').
3. The voting rights of the members (through postal ballot or e-voting) shall be reckoned on the equity shares held by them as on 25.02.2022 (End of Day), being the 'cut-off date' fixed for this purpose.
4. The Postal Ballot notice is also being uploaded on the Company's website viz., www.iclbelting.com.
5. The Postal Ballot Form together with the self-addressed postage pre-paid envelope is enclosed for the use of the member. Please carefully read the instructions printed on the enclosed Postal Ballot Form before exercising your vote and return the Form duly completed, signifying your assent or dissent, in the attached self-addressed, postage prepaid envelope, so as to reach the Scrutinizer before the close of working hours on 14.04.2022 (5.00 p.m.).
6. The notice of Postal Ballot ("Postal Ballot Notice") is being sent to all the Members whose names appear in the Register of Members/ Record of Depositories as on the close of working hours on 25.02.2022 i.e. the cut-off date. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the members as on that date. With reference to MCA Circular No. 14/2020 dated 08.04.2020; Circular No. 17/2020 dated 13.04.2020; Circular No. 22/2020 dated 15.06.2020; Circular No. 33/2020 dated 28.09.2020; Circular No. 39/2020 dated 31.12.2020 and Circular No. 10/2021 dated 23.06.2021, the Postal Ballot Notice is being sent by e-mail to the Members who have registered their email addresses for receipt of documents in electronic form with their Depository Participants (in case of electronic shareholding)/the Company's Registrar and Transfer Agent (in case of physical shareholding). For Members whose e-mail addresses are not registered, physical copies of the Postal Ballot Notice and the Ballot Form are being sent by permitted mode along with postage prepaid self-addressed Business Reply Envelope. The Postal Ballot Notice may also be accessed on Company's website i.e. www.iclbelting.com.
7. The Company is pleased to offer e-voting facility as an alternate, for all its members to enable them to cast their vote electronically instead of dispatching Postal Ballot. In case a member desires to exercise his vote by using e-voting facility then he has to carefully follow the instructions as given for e-voting printed on the back side of the Postal Ballot Form. He can use the facility and log-in any number of times till he has voted on all the Resolutions or till the end of the voting period (i.e. till the last date of receipt of Postal Ballots), whichever is earlier.

Members who have registered their e-mails for receipt of documents in electronic mode under the green initiative and who wish to vote through Postal Ballot Form can also seek Duplicate Form from Registered Office of the Company and send the same by post to the Corporate Office of the Company addressed to the Scrutinizer.

Members may contact Ms. Dipti Sharma, Company Secretary for any grievances connected with voting by postal ballot including voting by electronic means at the Corporate Office of the Company at 10, Middleton Row, Kolkata-700071 or to the NSDL by writing an email at evoting@nsdl.co.in.
8. The Scrutinizer will submit her Report after completion of the scrutiny, addressed to the Chairman on Monday, April 18, 2022. The Chairman will, or in his absence, any other person so authorized by him will, announce the result of voting by postal ballot on Monday, April 18, 2022 at 4:00 P.M. at the Corporate Office of the Company at 10, Middleton Row, Kolkata-700071 and the Resolutions will be taken as passed effectively, if approved by requisite majority, on the last date specified by the Company for remote e-voting. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
9. In compliance with the provisions of Section 108 of the Act and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all resolutions set forth in this notice. The Board vide its resolution passed on January 27, 2022 has appointed Ms. Khushboo Gulgulia, Practicing Company Secretary (Membership No.62099), CP No. 24240 as Scrutinizer for conducting the Postal Ballot voting process in accordance with the law and in a fair and transparent manner. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

10. INSTRUCTIONS FOR VOTING**A. PROCESS AND MANNER FOR MEMBERS OPTING FOR PHYSICAL VOTING**

1. A member desiring to exercise his vote by Postal ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached postage prepaid envelope before the close of working hours (5:00 P.M.) on or before April 14, 2022. The postage will be borne and paid by the Company. However, envelope containing Postal Ballot Forms, if sent by courier at the expense of shareholder will also be accepted.



2. The self-addressed postage pre-paid envelope is addressed to the Scrutinizer appointed by the Board of the Company.
3. The members are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy of the form is permitted. A member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the date specified in point no. 1 above.
4. The vote should be cast either in favour or against by putting the tick (✓) Mark in the column provided for assent or dissent. Postal Ballot form bearing (✓) in both the column will render the form invalid.
5. This Postal Ballot Form should be completed and signed by the Member or Members, in case of joint holding as per the specimen signature registered with the Company/Depository Participant by the first named member and in his absence, by the next named joint holder.
6. Incomplete, unsigned and incorrect or bearing more than one (✓) Postal Ballot Form will be rejected. The Scrutinizer's decision on the validity of the Postal Ballot shall be final and binding.
7. In case the shares are held by Body Corporate/Trust, the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/Authorisation together with the attested specimen signature of the authorised signatories.
8. Members are requested not to send any other paper (other than Board Resolution/Authority as mentioned in point no. 7 above) along with the Postal Ballot form in the enclosed self-addressed postage pre-paid envelope addressed to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.

B. THE PROCESS AND MANNER FOR E-VOTING ARE AS UNDER:

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 e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 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.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<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.nsd.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 options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com/. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 held 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 options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration
	<ol style="list-style-type: none"> 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 the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
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. Once 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 options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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. NSDL and CDSL.

Login type	Helpdesk details
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 1020 990 and 1800 224430
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 or 022-23058542-43

B. Login Method for shareholders other than Individual shareholder holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-voting website?

- 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, 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.

- 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*****.



Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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.
 - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

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.

Step 2 : Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically 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 who's voting cycle is open.
2. Select "**EVEN**" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
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.

Process for those shareholders whose email 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), AADHAR (self attested scanned copy of Aadhar Card) by email to investors@icbelting.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 copy or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investors@icbelting.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 for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to 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 December 9, 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.**

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to khushboo.gulgulia@yahoo.com with a copy marked to evoting@nsdl.co.in.
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 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 or call on toll free no.: 1800-1020-990 and 1800 224 430 or send a request to Mr. Amit Vishal, Senior Manager or Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in.
4. Members can also update their mobile number and e-mail addresses in the user profile details of the folio which may be used for sending future communication(s).
5. The Scrutinizer shall, immediately after the conclusion of voting through Postal Ballot, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the company and will submit her report after completion of the scrutiny, as soon as possible but not later than Monday, April 18, 2022 to the Managing Director of the Company or a person authorised by him who shall countersign the same.
6. The e-voting period commences on Wednesday, March 16, 2022 (10:00 a.m. IST) and ends on Thursday, April 14, 2022 (5:00 p.m. IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on February 25, 2022 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently.
7. Shareholders who have received Postal Ballot Notice by e-mail and who wish to vote through physical Postal Ballot Form can download Postal Ballot Form attached to the e-mail or from the Company's website www.icbelting.com or seek duplicate of the Postal Ballot Form from Company's Registrar and Share Transfer Agent Maheshwari Datamatics Pvt. Ltd, 23 R. N. Mukherjee Road, Kolkata-700001, fill in the details and send the same to the Scrutinizer.
8. The result of Postal Ballot will be placed at the website of the Company at www.icbelting.com.
9. All documents referred to in the accompanying Notice & Explanatory Statement are open for inspection at the Corporate Office of the Company on all working days between 11:00 A.M. to 1:00 P.M. till April 08, 2022 from the date of dispatch of Notice.



Explanatory Statements under Section 102 of the Companies Act, 2013

Item No. 1

The Board of Directors ('the Board') which term shall include its duly empowered Committee(s) constituted/ to be constituted by it to exercise its powers for this purpose, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on January 27, 2022 appointed Shri Prasad Sudhakar Deshpande (DIN: 09470516) as an Additional Director of the Company with effect from January 27, 2022 pursuant to the provisions of Section 161 of the Companies Act, 2013. A notice in writing under Section 160(1) of the Companies Act, 2013 ("the Act"), has been received from a Member proposing the candidature of Shri Prasad Sudhakar Deshpande for the office of Director of the Company.

Shri Prasad Sudhakar Deshpande is not disqualified from been appointed as a Director in terms of Section 164(2) of the Act and has given his consent to act as a Director.

Further, at the same meeting, the Board had appointed Shri Prasad Sudhakar Deshpande designated as an Executive Director of the Company for a term of five consecutive years commencing from January 27, 2022 to January 26, 2027, drawing remuneration from the Company on such terms and conditions as the Board may deem fit, subject to the approval of the Members of the Company to be taken within three months from the date of appointment.

Shri Prasad Sudhakar Deshpande is associated with the Company from July 03, 2014 and has been working in the capacity of President, looking after the day-to-day operations of the Company at the factory at Aurangabad and Falta. He has a Bachelor's degree in Technology (Textiles) and the Company would be immensely benefited from the appointment of Shri Prasad Sudhakar Deshpande (DIN-09470516) as an Executive Director. A draft copy of the proposed agreement is available for inspection at the Company's corporate office during official hours on all working days till the date of announcement of result of Postal Ballot. Considering all aspects, the Board has approved and now proposes for your consideration the terms and conditions of his appointment.

The material terms of his remuneration is given below:

I. BASIC SALARY

Rs. 2,36,450/- P.M. (INR – Two Lakhs Thirty Six Thousand Four Hundred and Fifty only). Further, annual increment which will be decided by the Board based on recommendations of the Nomination and Remuneration Committee ('NRC').

II. PERQUISITES

- (1) House Rent Allowance - Rs. 1,18,225/- P. M. (INR One Lakh Eighteen Thousand Two Hundred and Twenty Five only).
- (2) Car maintenance allowance Rs. 44,200/- P.M. (INR Forty Four Thousand and Two hundred only)
- (3) Medical expenses re-imbursement for self and family subject to a ceiling of one month's salary in a year or three months salary over a period of three years.
- (4) Leave Travel Concession for self and family once in a year subject to a ceiling of one month's salary.
- (5) Bonus and/or Ex-gratia as decided by the Management.

III. BENEFITS AND AMENITIES

- (1) Gratuity of half a month's salary for each completed year of service.
- (2) Leave-one month's leave for every eleven months' service with full pay and allowances and also encashment of unutilized leave at the end of tenure.
- (3) Loan from the Company in terms of the Loan scheme applicable to the employees of the Company as may be approved by the Board.
- (4) Entitlement of Stock Options as granted under "ICL Employee Stock Option Plan 2020."

Further details relating to Shri Prasad Sudhakar Deshpande as required to be provided pursuant to Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 (Secretarial Standard on General Meetings) are provided as Annexure 1 to this Notice.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Shri Prasad Sudhakar Deshpande, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 1 of the Notice.

The Board recommends the resolution set forth at Item No. 1 for the approval of the Members.

Item No. 2

Based on the recommendations of the Nomination & Remuneration Committee (“the Committee”), the Board at its Meeting held on January 27, 2022 approved the appointment of Ms. Jayanthi Talluri (DIN: 09272993) as an Additional Director with effect from January 27, 2022 pursuant to the provisions of Section 161 of the Companies Act, 2013. Further, pursuant to the provisions of Section 149, 152 and the Rules framed thereunder read with Schedule IV to the Companies Act, 2013, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) and the Nomination and Remuneration Policy of the Company, the Board, based on the recommendation of Nomination and Remuneration Committee, also approved the appointment of Ms. Jayanthi Talluri (DIN: 09272993) as an Independent Director of the Company for a term of five years commencing from January 27, 2022 to January 26, 2027, subject to the approval of Members to be taken within three months from the date of appointment. The period of office of Ms. Jayanthi Talluri as an Independent Director of the Company shall not be liable to determination by retirement of directors by rotation at every AGM.

Ms. Jayanthi Talluri (DIN: 09272993) is eligible for appointment as Director and the Company has received a Notice from a Member in writing under Section 160(1) of the Act proposing her candidature for the office of Director. The Company has also received from Ms. Jayanthi Talluri (i) consent in writing to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR – 8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Act, and (iii) a declaration to the effect that she meets the criteria of independence as provided under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’).

Further, Ms. Jayanthi Talluri (DIN: 09272993) has confirmed that she is not aware of any circumstances or situation which exists or may be reasonable anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company. Ms. Jayanthi Talluri has also confirmed that she is not debarred from holding office of a Director by virtue of any Order passed by SEBI or any such authority. Ms. Jayanthi Talluri is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Ms. Jayanthi Talluri has 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 her registration with data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs (‘IICA’).

The profile and specific areas of expertise of Ms. Jayanthi Talluri are provided as annexure to this Notice.

The terms and conditions of appointment of Ms. Jayanthi Talluri as an Independent Director would be made available for inspection to the Members on sending a request along with their DP/Client ID or Folio No. from their registered e-mail address to the Company at cs.icl@iclbeltng.com.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Ms. Jayanthi Talluri, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 2 of the Notice.

The Board recommends the resolution set forth at Item No. 2 for the approval of the Members.

Item No.3

As per Section 197 and other applicable provisions of the Act, the remuneration payable to any one managing director or whole-time director or manager shall not exceed 5% of the net profits of the Company and if there is more than one such director remuneration shall not exceed 10% of the net profits to all such directors and manager taken together. In accordance with the applicable provisions of the Companies Act, 2013 approval of members is being sought, by way of Special Resolution for payment of remuneration to Executive Directors including Managing Director of the Company in any Financial Year, which may exceed 10% of net profit of the Company of that Financial Year calculated in accordance with the applicable provisions of the Companies Act, 2013.

Based on the recommendations of Nomination and Remuneration Committee and the Board, the members at the 48th Annual General Meeting (‘AGM’) of the Company held on September 25, 2021, approved the appointment and remuneration payable to Shri Rajendra Kumar Dabriwala as Managing Director of the Company effective from October 01, 2021. Further, the members had authorised the Board to alter and vary the terms and conditions including remuneration and incremental thereof, from time to time for Shri Rajendra Kumar Dabriwala, but such remuneration payable shall be within the limits specified in Section 197 and other applicable provisions of the Companies Act, 2013. (‘Act’)

Consequently, remuneration payable to Shri Rajendra Kumar Dabriwala, may exceed the prescribed limits as specified under Section 197 read with Schedule V of the Companies Act, 2013. In accordance with the applicable provisions of the Companies Act, 2013 approval of members is being sought, by way of special resolution, for payment of remuneration to Shri Rajendra Kumar Dabriwala, Managing Director of the Company, in excess of prescribed limit through this postal ballot. It is hereby clarified that no increase in remuneration of



Shri Rajendra Kumar Dabriwala is proposed in terms of the resolution set out at item no 3 of this notice vis-a-vis the remuneration already approved by the members at the 48th Annual General Meeting of the Company held on September 25, 2021.

Notwithstanding anything to the contrary herein contained where in any financial year during the tenure of Shri Rajendra Kumar Dabriwala, the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary, benefits and perquisites and allowances, bonus etc. as minimum remuneration for the said year(s).

Disclosure in terms of Section 197 read with Schedule V of the Companies Act, 2013 & applicable rules thereunder:

I. General Information :

- a. **Nature of Industry:** Plastic products/ PVC Conveyor Belting
- b. **Date or expected date of commencement of commercial production:** The Company was incorporated on June 18, 1973 and its operation activities commenced thereafter.
- c. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not applicable
- d. **Financial Performance based on given indicators**

Particulars	Year ended March 31, 2021 (Rs. in Lacs)	Year ended March 31, 2020 (Rs. in Lacs)
Revenue from operations	16622.42	9130.28
Total Income	17382.72	9915.33
Profit/(Loss) before Exceptional Items and Tax	2051.98	522.81
Profits/(Loss) before tax	2051.98	522.81
Profit/(Loss) after tax	1521.39	844.27

e. **Foreign Investments and Collaborations :**

- (i) **Foreign Investments:** No foreign direct capital investment has been made in the Company during last 3 financial years. Further, foreign investments in the Company include shareholding of FPIs, FIIs, NRIs and Foreign Nationals. As on December 31, 2021, the aggregate holding of FPI in the Company was 10.36%.
- (ii) **Foreign Collaboration:** There is no foreign collaboration with any MNC overseas.

II. Information about Shri. Rajendra Kumar Dabriwala, Managing Director

1. **Background details:** Shri Rajendra Kumar Dabriwala has done his JEDP from IIM-C and has completed his OPM from HBS. He is a member of various Merchant Chambers and Export Promotion Council. He is the driving force behind the success of this Organization. He is having 55 years of experience in the Conveyor belting industry. The Company has made tremendous progress due to his efforts. Subject to the supervision and control of the Board of Directors, Shri Rajendra Kumar Dabriwala is in overall in-charge of running the affairs of the Company including Budgeting, Funding and Corporate affairs. He is also looking after the general administration, banking, finance, sales and purchase. He is a dynamic industrialist. As a Managing Director he has played a key role in making the Company largest manufacturer of PVC belting.
2. **Past remuneration:** Remuneration paid during the FY 2020-21 Rs. 1,57,50,000/-
3. **Recognition or awards:** As mentioned in point no 1 above.
4. **Job profile and his suitability:** Shri Rajendra Kumar Dabriwala, Managing Director of the Company is entrusted with the substantial powers of the management of the affairs of the Company under the superintendence, control and direction of the Board of Directors. He has been responsible for policy planning, vision and strategy and also involved in long term development activities of the Company, besides Corporate Governance and Board Co-ordination.
5. **Remuneration proposed:** There is no change in the terms of appointment and remuneration of Shri R. K. Dabriwala as approved by the members at the 48th Annual General Meeting held on 25.09.2021.
6. **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:** The Nomination & Remuneration Committee of Directors of the Company, pursued remuneration of Shri R. K. Dabriwala prevalent in the industry and other Companies comparable with the size of the Company, industry benchmark in general, profile and

responsibilities of aforesaid Managerial Personnel and other relevant factors while determining his remuneration at the time of his re-appointment at the 48th Annual General Meeting of the Company held on 25.09.2021.

7. **Pecuniary relationship directly or indirectly with the Company, or relation with the managerial personnel, if any:** Shri Rajendra Kumar Dabriwala is the Promoter of the Company and holds 24,26,620 equity shares of the Company. He is related to Shri Surbhit Dabriwala, who is Non-Executive Director of the Company. Besides the details mentioned above, Shri Rajendra Kumar Dabriwala does not have any other pecuniary relationship with the Company.

III. Other Information:

1. **Reasons of loss or inadequate profits:** Company's revenue and profit depends upon various factors which are beyond the control of the management such as Rules and Regulations of the Countries where products of the Company are used, prices of raw materials, foreign exchange rate etc.
2. **Steps taken or proposed to be taken for improvement:** The Company is trying to explore and enter new market and increase its customer base to improve revenue and profitability.
3. **Expected increase in productivity and profits in measurable terms:** We expect to achieve a turnover of Rs. 200 crores and profit of Rs. 21 Crores for the Financial Year ended March 31, 2022. (The figures mentioned above are based on assumptions and may vary with the actual turnover and profit to be achieved for the FY 2021-22.)

IV. Disclosures:

The disclosure as required on all elements of remuneration package such as salary, benefits, bonuses, pensions, details of fixed components and performance – linked incentives along with performance criteria, service contract details, notice period, severance fees, etc will be made in the Report on Corporate Governance forming part of next Annual Report of the Company.

Except Shri Rajendra Kumar Dabriwala, Shri Prasad Sudhakar Deshpande and Shri Surbhit Dabriwala none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially, or otherwise in this resolution set out in item no.3.

The Board recommends the resolution set forth at Item No. 3 for the approval of the Members.

Date: 27.01.2022

Place: Kolkata

Registered Office:

Falta SEZ, Sector-II, Near Pump House No. 3,
Village & Mouza - Akalmegh, South 24 Parganas - 743504

By Order of the Board of Directors
For International Conveyors Ltd.

Sd/-

Dipti Sharma

Company Secretary & Compliance Officer

**Annexure - 1****Details of Directors seeking appointment/ reappointment at the Annual General Meeting**

(In pursuance of Regulation 26(4) and 36(3) of the Listing Regulations and Secretarial Standard -2 on General Meeting)

Name of Director	Shri Prasad Sudhakar Deshpande	Ms. Jayanthi Talluri
Date of Birth	June 13, 1967 (55 years)	December 17, 1972 (50 years)
Date of Appointment	January 27, 2022	January 27, 2022
Expertise in specific functional areas	<p>Shri P. S. Deshpande is associated with International Conveyors Limited (ICL) since July 2014 and working in the capacity of President of the Company. He has Bachelor's degree in Textiles Technology. Before joining ICL, he served as the VP Operations and Unit head of SRF, Thailand unit.</p> <p>He had worked with Century Enka Limited for 18 years with various designations such as Production Supervisor, Asst. manager Quality Assurance, Manager Quality Assurance, Sr. Manager Quality Control and Production, Sr. Manager Production Quality Control and Production and DGM (Operations & Marketing)</p>	<p>Ms. Jayanthi Talluri is an IICA Certified Independent Director and Managing Director at Talluri Law Consultancy Private Limited. She is a legal professional with an extensive experience of over 23 years of being a successful litigant counsel as well as in-house Corporate Counsel in varied sectors including but not limited to Healthcare, IT & ITES, Real Estate, Infrastructure, Airports, Domestic & Family disputes, Labour Laws, Property Laws, Corporate Litigation, Compliance, etc. Also, she is alumni of National Law School of India University (NLSIU), Bangalore; IIAM certified International Business Negotiator; Certified Six Sigma Green Belt Holder in Contract Management; an accomplished Corporate Trainer on Prevention of Sexual Harassment at Workplace (POSH Consultant).</p>
Qualifications	B. Tech. (Textile Technology)	B.A. LL.B. ; Masters in Business Law
Directorships held in other Companies	International Conveyors Australia Pty. Ltd. (Foreign step-down subsidiary of International Conveyors Limited)	M/s Talluri Law Consultancy (OPC) Pvt. Ltd.
Memberships/ Chairmanships of committees of other Companies	NIL	NIL
Number of Shares held in Company	NIL	NIL