



Chamber of Commerce and Industry

(Established in 1907)

June 8, 2018

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 110th Annual General Meeting of the Members of IMC Chamber of Commerce and Industry [Formerly: Indian Merchants' Chamber] ("Chamber") will be held on **Wednesday, the 27th June, 2018** at Hotel Taj Mahal Palace, Colaba, Mumbai-400 001, as per following details:

PUBLIC SESSION

The **PUBLIC SESSION** of the 110th Annual General Meeting will be held at 11:00 a.m. at **Crystal Room**, Hotel Taj Mahal Palace, Colaba, Mumbai.

The detailed programme of the Public Session will be announced soon.

BUSINESS SESSION

The **BUSINESS SESSION (for Members only)** of the 110th Annual General Meeting will be held at 12:30 p.m. at **Gateway Room**, Hotel Taj Mahal Palace, Colaba, Mumbai-400 001, to transact the following business:

ORDINARY BUSINESS

- (1) To consider, receive and adopt the audited financial statement of the Chamber for the financial year ended 31st March, 2018 together with the reports of Board of Directors ("Managing Committee") and Auditors thereon.
- (2) To record the declaration of the result of election of the Office-Bearer(s) and Members of the Managing Committee of the Chamber for the year 2018-19.
- (3) To ratify the appointment of M/s. Dayal & Lohia, Chartered Accountants [FRN: 102200W] as Auditors of the Chamber and fix their remuneration; and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

Creating Employment

IMC Building, IMC Marg, Churchgate, Mumbai-400 020 Tel: 91-22-2204 6633 | Fax: 91-22-2204 8508 Website : www.imcnet.org
Branch Offices : Andheri : Tel.: 022 - 2623 1937, **Navi Mumbai** : Tel.: 022 - 27842466, **New Delhi** : Tel.: 011-2373 0978

ISO 9001:2008 certified organisation | CIN : U74999MH1969NPL014218

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“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, appointment of M/s. Dayal & Lohia, Chartered Accountants [FRN: 102200W] as Auditors of the Chamber to hold office from the conclusion of the 110th Annual General Meeting of the Chamber until the conclusion of the 111th Annual General Meeting of the Chamber, be and is hereby ratified at a remuneration of ₹ 1,17,500/- for the financial year 2018-19.”

SPECIAL BUSINESS

- (4) To appoint Mr. Yogesh Mathradas Kothari (holding DIN: 00010015) as a Director of the Chamber and in this regard, to consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to section 152 and all other applicable provisions, if any, of the Companies Act, 2013 and in accordance with the Articles of Association of the Chamber, Mr. Yogesh Mathradas Kothari (holding DIN: 00010015), a Director appointed by the Board of Directors (“Managing Committee”) on 29th June, 2017 to fill the casual vacancy occurred in the Managing Committee and who was declared as elected unopposed as one of the members of the Managing Committee of the Chamber at the meeting of the Managing Committee held on 3rd April, 2018, be and is hereby appointed as a Director of the Chamber, liable to retire by rotation.”

- (5) To appoint Mr. Dhanpal Jhaveri (holding DIN: 02018124) as a Director of the Chamber and in this regard, to consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to section 152 and all other applicable provisions, if any, of the Companies Act, 2013 and in accordance with the Articles of Association of the Chamber, Mr. Dhanpal Jhaveri (holding DIN: 02018124) a new member of the Managing Committee who was declared as elected unopposed as one of the members of the Managing Committee of the Chamber at the meeting of the Managing Committee held on 3rd April, 2018, be and is hereby appointed as a Director of the Chamber, liable to retire by rotation and who shall hold office for a term of two years i.e. 2018-2020 as a Director on and from the conclusion of the ensuing Annual General Meeting.”

- (6) To appoint Mr. Dinesh Doshi (holding DIN: 00647623) as a Director of the Chamber and in this regard, to consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to section 152 and all other applicable provisions, if any, of the Companies Act, 2013 and in accordance with the Articles of Association of the Chamber, Mr. Dinesh Doshi (holding DIN: 00647623) a new member of the Managing Committee who was declared as elected unopposed as one of the members of the Managing Committee of the Chamber at the meeting of the Managing Committee held on 3rd April, 2018, be and is hereby appointed as a Director of the Chamber, liable to retire by rotation and who shall hold office for a term of two years i.e. 2018-2020 as a Director on and from the conclusion of the ensuing Annual General Meeting.”

- (7) To appoint Mr. Shashin Nayan Shah (holding DIN: 03140944) as a Director of the Chamber and in this regard, to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

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“RESOLVED THAT pursuant to section 152 and all other applicable provisions, if any, of the Companies Act, 2013 and in accordance with the Articles of Association of the Chamber, Mr. Shashin Nayan Shah (holding DIN: 03140944) a new member of the Managing Committee who was declared as elected unopposed as one of the members of the Managing Committee of the Chamber at the meeting of the Managing Committee held on 3rd April, 2018, be and is hereby appointed as a Director of the Chamber, liable to retire by rotation and who shall hold office for a term of two years i.e. 2018-2020 as a Director on and from the conclusion of the ensuing Annual General Meeting.”



Arvind Pradhan
Director-General

Mumbai, June 8, 2018

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Notes:

1. The business set out in the Notice will be transacted through electronic voting system and the Chamber is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under the head "E-Voting" herein below. The details about User ID and password relating to remote e-voting are being sent to all the members along with this Notice.
2. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

E-Voting:

Information and other instructions for members voting electronically are as under:

- (i) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended, the Chamber is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting') in respect of the resolutions proposed in the accompanying Notice.
- (ii) The facility of voting by ballot paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting by ballot paper.
- (iii) Institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (in PDF/JPG format) of the relevant Board Resolution/Authority Letter, as the case may be, along with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by an e-mail at jatin@jsp-associates.com. The aforesaid members may also upload the same in the e-voting module in their login. The scanned image of the above-mentioned documents should be in the naming format 'Corporate Name_EVENT No.'
- (iv) The voting period begins on 22nd June, 2018 from 9:00 a.m. (IST) and ends on 26th June, 2018 at 5:00 p.m. (IST). During this period members of the Chamber whose name is recorded in the Register of Members, as on the cut-off date i.e. 31st January, 2018 only shall be entitled to cast their vote electronically. The e-voting module shall be disabled for voting thereafter.
- (v) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- (vi) The Chamber has engaged the services of Central Depository Services Ltd. ('CDSL') as the Agency to provide e-voting facility.
- (vii) The Directors of the Chamber has appointed Mr. Jatin S. Popat, a Practicing Company Secretary and Proprietor of JSP Associates, Company Secretary Firm as Scrutiniser to scrutinise the remote e-voting and physical voting by ballot paper process in a fair and transparent manner.
- (viii) The Members should log on to the e-voting website www.evotingindia.com.
- (ix) Click on Shareholders.

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- (x) Now Enter your User ID. Your membership number will be your User ID.
- (xi) Next enter the Image Verification as displayed and Click on Login.
- (xii) Enter your password to be used provided to you along with the notice for this Annual General Meeting in a sealed envelope.
- (xiii) After entering these details appropriately, click on “SUBMIT” tab.
- (xiv) Click on the Electronic Voting Sequence Number (EVSN) of **IMC Chamber of Commerce and Industry** on which you choose to vote.
- (xv) 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.
- (xvi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xvii) 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.
- (xviii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xix) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xx) The Chairman shall, at the Annual General Meeting (AGM), at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- (xxi) The Scrutinizer, immediately after the conclusion of voting at the Meeting shall first count the votes cast at the meeting and thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Chamber and shall make, not later than three days of the conclusion of the Meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (xxii) Once declared, the results along with the consolidated Scrutinizer’s report shall be placed on the Chamber’s website <http://www.imcnet.org> and on the website of CDSL www.evoting.csd.com.
- (xxiii) Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. June 27, 2018.
- (xxiv) In case you have any queries or issues regarding e-voting, write an e-mail to helpdesk.evoting@cdslindia.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 4: Appointment of Mr. Yogesh Mathradas Kothari (holding DIN: 00010015) as a Director of the Chamber

Mr. Yogesh Mathradas Kothari (holding DIN: 00010015) was appointed by the Board of Directors ("Managing Committee") on 29th June, 2017 to fill a casual vacancy occurred in one of the 12 seats (one-half of the elected members due to retire every year) of the elected members in the Managing Committee as Mr. Raj Nair one of the members of the Managing Committee out of the aforesaid 12 members got nominated and was elected as Vice-President of the Chamber for the year 2017-18.

On nomination being invited for election to the office of the members of the Managing Committee in accordance with the procedures laid down in the Articles of Association of the Chamber, Mr. Yogesh Mathradas Kothari had tendered a nomination form for his candidature for the office of Director of the Chamber, since he held office only up to the date up to which Mr. Raj Nair would have held office and who was due to retire by rotation in the ensuing Annual General Meeting of the Chamber. Mr. Kothari was declared by the Managing Committee as elected unopposed as one of the members of the Managing Committee of the Chamber at their meeting held on 3rd April, 2018.

Mr. Yogesh Mathradas Kothari is an entrepreneur and has been an existing Member of the Chamber for 15 years. The Managing Committee considers that his continuance and appointment as a Director of the Chamber would be of immense benefit to the Chamber.

According to section 152(2) of the Companies Act, 2013, every director shall be appointed by a company in general meeting. Therefore, the Managing Committee submits the resolution for the consideration of Members of the Chamber, despite he being elected unopposed and declared as one of the members of the Managing Committee at their meeting held on 3rd April, 2018 and recommends it to be passed as an ordinary resolution.

Mr. Yogesh Mathradas Kothari and his relatives may be deemed to be interested, financially or otherwise, concerning his appointment to the Managing Committee. Except the above, none of the Directors of the Chamber or their relatives is in any way, financially or otherwise, concerned or interested in the resolution set out in the notice.

Item No. 5: Appointment of Mr. Dhanpal Jhaveri (holding DIN: 02018124) as a Director of the Chamber

Mr. Dhanpal Jhaveri (holding DIN: 02018124) had tendered a nomination form for his candidature for the office of Director of the Chamber along with a deposit of One Lakh Rupees on nominations being invited for the election of the members of the Board of Directors ("Managing Committee") to fill in the vacancies caused by the retirement of directors every year, in accordance with the procedures laid down in the Articles of Association of the Chamber.

No additional nomination was received by the Chamber other than the twelve seats (one-half of the elected members due to retire every year) for election of the members of the Managing Committee. Hence, Mr. Dhanpal Jhaveri was one amongst the candidates elected unopposed as one of the member

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of the Managing Committee for a two year term i.e. 2018-2020 and to hold office on and from the conclusion of the ensuing Annual General Meeting.

Mr. Dhanpal Jhaveri is an entrepreneur and having expertise in Private Equity sector. He has been an existing Member of the Chamber for last 8 years. The Managing Committee considers that his appointment as a Director would be of immense benefit to the Chamber and its activities.

According to section 152(2) of the Companies Act, 2013, every director shall be appointed by a company in general meeting. Therefore, the Managing Committee submits the resolution for the consideration of Members of the Chamber, despite he being elected unopposed and declared as one of the members of the Managing Committee at their meeting held on 3rd April, 2018 and recommends it to be passed as an ordinary resolution.

Mr. Dhanpal Jhaveri and his relatives may be deemed to be interested, financially or otherwise, concerning his appointment to the Managing Committee. Except the above, none of the Directors of the Chamber or their relatives is in any way, financially or otherwise, concerned or interested in the resolution set out in the notice.

Item No. 6: Appointment of Mr. Dinesh Doshi (holding DIN: 00647623) as a Director of the Chamber

Mr. Dinesh Doshi (holding DIN: 00647623) had tendered a nomination form for his candidature for the office of Director of the Chamber along with a deposit of One Lakh Rupees on nominations being invited for the election of the members of the Board of Directors ("Managing Committee") to fill in the vacancies caused by the retirement of directors every year, in accordance with the procedures laid down in the Articles of Association of the Chamber.

No additional nomination was received by the Chamber other than the twelve seats (one-half of the elected members due to retire every year) for election of the members of the Managing Committee. Hence, Mr. Dinesh Doshi was one amongst the candidates elected unopposed as one of the member of the Managing Committee for a two year term i.e. 2018-2020 and to hold office on and from the conclusion of the ensuing Annual General Meeting.

Mr. Dinesh Doshi is an entrepreneur and especially having expertise in Infrastructure Sector and Investment in Start-up. He has been an existing Member of the Chamber for last 18 years. The Managing Committee considers that his appointment as a Director would be of immense benefit to the Chamber and its activities.

According to section 152(2) of the Companies Act, 2013, every director shall be appointed by a company in general meeting. Therefore, the Managing Committee submits the resolution for the consideration of Members of the Chamber, despite he being elected unopposed and declared as one of the members of the Managing Committee at their meeting held on 3rd April, 2018 and recommends it to be passed as an ordinary resolution.

Mr. Dinesh Doshi and his relatives may be deemed to be interested, financially or otherwise, concerning his appointment to the Managing Committee. Except the above, none of the Directors of the Chamber or their relatives is in any way, financially or otherwise, concerned or interested in the resolution set out in the notice.

Item No. 7: Appointment of Mr. Shashin Nayan Shah (holding DIN: 03140944) as a Director of the Chamber

Mr. Shashin Nayan Shah (holding DIN: 03140944) had tendered a nomination form for his candidature for the office of Director of the Chamber along with a deposit of One Lakh Rupees on nominations being invited for the election of the members of the Board of Directors ("Managing Committee") to fill in the vacancies caused by the retirement of directors every year, in accordance with the procedures laid down in the Articles of Association of the Chamber.

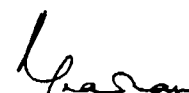
No additional nomination was received by the Chamber other than the twelve seats (one-half of the elected members due to retire every year) for election of the members of the Managing Committee. Hence, Mr. Shashin Nayan Shah was one amongst the candidates elected unopposed as one of the member of the Managing Committee for a two year term i.e. 2018-2020 and to hold office on and from the conclusion of the ensuing Annual General Meeting.

Mr. Shashin Nayan Shah is an entrepreneur and having expertise in Manufacturing Sector. He has been an existing Member of the Chamber for last 12 years. The Managing Committee considers that his appointment as a Director would be of immense benefit to the Chamber and its activities.

According to section 152(2) of the Companies Act, 2013, every director shall be appointed by a company in general meeting. Therefore, the Managing Committee submits the resolution for the consideration of Members of the Chamber, despite he being elected unopposed and declared as one of the members of the Managing Committee at their meeting held on 3rd April, 2018 and recommends it to be passed as an ordinary resolution.

Mr. Shashin Nayan Shah and his relatives may be deemed to be interested, financially or otherwise, concerning his appointment to the Managing Committee. Except the above, none of the Directors of the Chamber or their relatives is in any way, financially or otherwise, concerned or interested in the resolution set out in the notice.

By Order of the Managing Committee



Arvind Pradhan
Director-General

Mumbai, June 8, 2018