



Chamber of Commerce and Industry

(Established in 1907)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 118th Annual General Meeting (**Business Session**) of the Members of IMC Chamber of Commerce and Industry [Formerly: Indian Merchants' Chamber] ("Chamber") will be held on **29th day of June, 2026 at 5:45 p.m.** at Babubhai Chinai Committee Room, 2nd floor, IMC building, Churchgate, Mumbai to transact the following business:

### AGENDA (Business Session)

#### ORDINARY BUSINESS

- (1) To consider, receive and adopt the audited financial statement of the Chamber for the financial year ended 31st March, 2026 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 2026-27.
- (3) To reappoint Auditors and fix remuneration, and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** M/s. Dayal & Lohia, Chartered Accountants (Firm Registration No.102200W), the retiring Auditor of the Company, be and are hereby re-appointed as Auditor of the Company for a period of five years from the conclusion of the 118th Annual General Meeting of the Chamber till the conclusion of the 123rd Annual General Meeting of the Chamber to be held in the year 2031 at such remuneration as may be fixed by the Members of the Managing Committee of the Chamber from time to time."

#### SPECIAL BUSINESS

- (4) To appoint Ms. Radhika Vijay Haribhakti (holding DIN: 02409519) as a Director of the Chamber and in this regard, to consider and if thought fit, to pass 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,

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Ms. Radhika Vijay Haribhakti (holding DIN: 02409519), a Director appointed by the Board of Directors ("Managing Committee") on 7th October 2025 to fill a casual vacancy occurred in the Managing Committee, who had offered her nomination for election to the office of the members of the Managing Committee and got declared as elected unopposed as one of the members of the Managing Committee of the Chamber at its meeting held on May 5, 2026 be and is hereby appointed as a Director of the Chamber, liable to retire by rotation.

- (5) To approve alteration of Memorandum of Association of the Chamber and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**

**"RESOLVED THAT** pursuant to the provisions of section 4 and section 13 read with Section 8 of the Companies Act, 2013 ("the Act"), and other applicable provisions, if any, of the Act read with the rules and regulations made there under including any amendment, re-enactment or statutory modification thereof and approval obtained from the Registrar of Companies, Maharashtra, Mumbai, approval of the Members be and is hereby accorded to alter the Memorandum of Association of the Company in the following manner:

- (i) addition of the word "exhibitions" after the word "seminars" as set out below: -

### **Clause III B 22**

*To convene when necessary or expedient, conferences, seminars, **exhibitions**, or other kinds of meetings at such places and at such time as considered desirable so as to further the objects of the Chamber*

- (ii) Other amendments required to align the Memorandum of Association with the provisions of the Companies Act, 2013 as prescribed in Form INC-13

**RESOLVED FURTHER THAT** the Board of Directors of the Chamber is hereby authorized to do all such acts, deeds, matters and things as may be necessary and expedient in connection with the alteration in the Memorandum of Association of the Chamber."

- (6) To approve investments of surplus funds of the Chamber and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), consent of the Members of the Chamber be and is hereby accorded to the Managing Committee (hereinafter referred to as "the Board of Directors" or "the Board") which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) of the Chamber to exercise its powers to make investment or acquire by way of subscription, purchase or otherwise the securities of such bodies corporate in such tranches and in such manner as the Managing Committee may deem fit and in the best interest of the Chamber, provided that the outstanding amount of all such investments, together with the Chamber's existing investments, shall

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not be in excess of Rs. 15 Crores (Rupees Fifteen Crores) over and above the limits prescribed under Section 186(2) of the Companies Act, 2013;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Chamber be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for making investments and to execute such documents, deeds, writings, papers and / or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit; necessary or appropriate.”

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### **Public Session**

The AGM will be preceded by ‘**Public Session**’ at **4:30 p.m.** at **Walchand Hirachand Hall, 4th Floor, IMC Building, Churchgate, Mumbai 400020.** We have invited **Adv. Shri Ashish Shelar**, Hon’ble Minister for Information Technology and Cultural Affairs, Government of Maharashtra as Chief Guest, and **Shri Deepak Parekh**, former Chairman, HDFC Limited and Chairman, HDFC Asset Management Co. as Guest of Honour to address the AGM.



**Ajit Mangrulkar**  
Director General

**Mumbai, June 12, 2026**

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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 email at [jatin@jasp-associates.com](mailto:jatin@jasp-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 will begin at 9:00 a.m. (IST) on 19th June 2026 and will end at 5:00 p.m. (IST) on 28th June 2026. During this period members of the Chamber whose name is recorded in the Register of Members, as on the date of circulation of this notice 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.

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- (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](http://www.evotingindia.com).
- (ix) Click on Shareholders.
- (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 as on the date of the AGM and 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

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cast in favor 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.evotingindia.com](http://www.evotingindia.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. 29th June 2026.
- (xxiv) In case you have any queries or issues regarding e-voting, write an email to [helpdesk.evoting@cdslindia.com](mailto: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 Ms. Radhika Vijay Haribhakti (holding DIN: 02409519) as a Director of the Chamber**

Ms. Radhika Vijay Haribhakti (holding DIN: 02409519) is a sole proprietor of RH Financial Services and she has been a Member of the Chamber since the year 2022. Thus, Ms. Haribhakti, Proprietor, RH Financial Services was eligible to tender her nomination according to the provisions of the Articles of Association of the Chamber and get herself elected as member of the Managing Committee.

Ms. Haribhakti is a Chartered Accountant and is proprietor of RH Financial Services that offer financial advisories to their clients. She also serves as an independent director on several firms.

According to the provisions of the Articles of Association, an individual who is a member or who is the representative of a Member who has been a Member of the Chamber for a total period of at least three years on the day of filing of nomination shall be eligible to be elected to the Managing Committee. Ms. Haribhakti is a Proprietor of RH Financial Services and has been a Member of the Chamber since the year 2022. Thus, Ms. Haribhakti, Proprietor, RH Financial Services was eligible to tender her nomination according to the provisions of the Articles of Association of the Chamber and get herself elected as member of the Managing Committee.

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, Ms. Haribhakti had tendered a nomination form for her candidature for the office of Director of the Chamber ("Board of Directors") along with a deposit of One Lakh Rupees 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, Ms.

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Haribhakti was one amongst the twelve candidates elected unopposed as one of the members of the Managing Committee for a two-year term i.e. 2026-2028 and to hold office on and from the conclusion of the ensuing Annual General Meeting.

Looking at Ms. Haribhakti's wide experience, knowledge and expertise, the Managing Committee considers that her appointment as a Director would be of immense benefit to the Chamber's growth.

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 that she was elected unopposed and declared as one of the members of the Managing Committee at its meeting held on May 5, 2026 and recommends it to be passed as an Ordinary Resolution.

Except Ms. Radhika Vijay Haribhakti (being an appointee), none of the Directors of the Chamber is in any way, financially or otherwise, concerned or interested in the resolution set out at Item No. 4 of this notice.

### **Item No. 5: Approval for alteration of Memorandum of Association of the Chamber**

The Managing Committee of the Chamber considered it necessary to broaden the scope of the Chamber's activities in furtherance of its main objects. The Board therefore considers it prudent that the incidental objects clause of the Memorandum should be amended to reflect the proposed extended scope of business. Further, upon enactment of the Companies Act, 2013 ("the Act"), it is desirable that the Memorandum of Association of the Chamber be aligned as per the provisions of the Act. Your Managing Committee therefore recommend the following amendments in the Memorandum of Association of the Chamber:

- a) Addition of the word "exhibitions" after the word "seminars" in Clause III B 22 of the Memorandum of Association of the Chamber;
- b) Other amendments required to align the Memorandum of Association with the provisions of the Companies Act, 2013 as prescribed in Form INC-13

The Managing Committee had approved the aforesaid alteration at their meeting held on 5th May 2026 and recommended for approval of the Members of the Chamber at a general meeting after obtaining prior approval from the Central Government (powers delegated to the Registrar of Companies). The Chamber has obtained the necessary approval for the alteration of the Memorandum from the Registrar of Companies (Maharashtra), Mumbai by filing Form GNL-1 under SRN: AC3391347 dated 5th May 2026. The Registrar has discontinued the practice of issuing an approval letter in physical mode since 2018 and therefore, the approval via email is considered as the final approval. The approval from the Registrar was received through email on 15th May 2026.

The aforesaid proposed alteration of Memorandum of Association of the Chamber now requires the approval of Members of the Chamber to reflect the said change. The Managing Committee, therefore, submit the said resolution set out in the notice for your consideration and recommend it to be passed as a special resolution.

A copy of the existing Memorandum as well as draft altered Memorandum and the approval received from the Registrar via email are available for inspection by the Members of the Chamber during normal business hours on all working days at the Registered office of the Chamber.

In terms of Section 4 and 13 of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required for the proposed amendments in the Memorandum of Association of the Chamber. The Managing Committee, therefore, recommend passing of this resolution by way of a special resolution.

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 item no. 5.

**Item No. 6: Approval for investments of the surplus funds of the Chamber**

In order to make optimum use of funds available in the best interests of the Chamber, the Managing Committee has been investing surplus funds of the Chamber in various securities issued by State / Central Government and other body corporates permissible for the Chamber [being a Section 8 Company (erstwhile Section 25 of the Companies Act, 1956)] at regular intervals.

Pursuant to the provisions of Section 186(3) of the Companies Act, 2013 ("the Act"), a Company is required to obtain Members approval by way of special resolution passed at a general meeting in case the amount for investment to be made exceeds the higher of 60% of the paid-up share capital (Capital Funds), free reserves and securities premium account or 100% of free reserves and securities premium account.

As a measure to achieve the objective of the Chamber and simultaneously to comply with the provisions of the Companies Act, permission of the Members is being sought to enable the Managing Committee to continue making investments in excess, if any, of the threshold specified in section 186 of the Act.

Accordingly, the Managing Committee of the Chamber proposes obtaining approval of the Members of the Chamber by way of a special resolution as contained in the notice of the AGM.

None of the Directors of the Chamber is in any way, financially or otherwise, concerned or interested in the resolution set out at Item No. 6 of the notice.

By Order of the Managing Committee



**Ajit Mangrulkar**  
Director General

**Mumbai, June 12, 2026**