

December 17, 2021

NOTICE TO ALL MEMBERS OF THE CHAMBER

NOTICE is hereby given that an Extra-Ordinary General Meeting of the IMC Chamber of Commerce and Industry ("the Chamber") will be held on Tuesday, the 4th day of January, 2022 at 4:30 p.m. through Video Conferencing (VC) / Other Audio-Visual Mode (OAVM) to transact the following business:

SPECIAL BUSINESS:

To alter Articles of Association of the Chamber and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to Section 14 read with Section 8 of the Companies Act 2013, approval of the Members of the Chamber be and is hereby given for alteration of Articles of Association of the Chamber in the following manner:

1. In Article 5 of the Articles of Association of the Chamber, the following clause be added after the existing clause (d):

Article 5(e):

Those members of Young Leaders' Forum (YLF) of the Chamber who have completed being members of YLF for a period of at least 5 years at the time of applying for the membership of the Chamber as Ordinary or Associate Membership, shall not be required to pay any Admission fee and shall pay applicable annual subscription at such rates as may from time to time be fixed by the Managing Committee and as approved by the Members in the General Meeting.

2. The existing Article 14(11) of the Articles of Association of the Chamber shall be deleted and substituted by the following new Article 14(11):

Article 14(11)

Only 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 stand for the election as a Member of the Managing Committee. Only a person who has served on the Managing Committee for a total period of at least two years on the day of filing of nomination, and who has been a member or who is representative of a Member for a total period of at least two years on the day of filing nomination shall be eligible to stand for election as Vice-President. Only a person who has been elected or has served as the Vice-President of the Chamber shall be eligible to stand for election as the President.

RESOLVED FURTHER THAT the Board of Directors of the Chamber be and is hereby authorized to take all the necessary steps with regard to the aforesaid alteration and to do all such acts, deeds and things as may be relevant in connection with the foregoing and incidental thereto.

Notes:

1. In view of the continuing Covid-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in India and worldwide, the Ministry of Corporate Affairs vide General Circular No.20/2021 dated 8th December, 2021 (MCA Circular), has permitted companies to conduct General

Meetings through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without the physical presence of Members at a common venue. In accordance with the said MCA Circular and in compliance with the provisions of the Companies Act, 2013 and as a safety measure in the interest of the Members of the Chamber, it has been decided to conduct this general meeting through VC / OAVM. Hence, Members can attend and participate in the ensuing EGM through VC / OAVM. The deemed venue for the Meeting shall be the Registered Office of the Company.

2. The EGM shall be deemed to be held at the Registered Office of the Chamber at LNM IMC Building, P.B. 11211, Churchgate, Mumbai - 400020.
3. The attendance of the Members attending the EGM through VC / OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and MCA Circular referred above, the Chamber is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Chamber has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
5. 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 e-voting are being sent to all the members through email and/or along with this Notice.
6. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the business to be transacted at the Meeting is annexed hereto.

INSTRUCTIONS FOR MEMBERS ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

- 1) Members will be provided with a facility to attend the EGM through VC / OAVM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under member's login by using the remote e-voting credentials. The link for VC / OAVM will be available in member's login where the EVSN of IMC Chamber of Commerce and Industry will be displayed.
- 2) Members are encouraged to join the Meeting through Laptops / IPads for better experience.
- 3) Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 4) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

- 5) Members who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, Membership details, email id, mobile number at imc@imcnet.org. The Members who do not wish to speak during the EGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, Membership details, email id, mobile number at imc@imcnet.org. These queries will be replied to by the Chamber suitably by email.
- 6) Those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting.

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 resolution(s) 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 resolution(s) proposed in the accompanying Notice.
- (ii) 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@jsp-associates.com.
- (iii) The voting period begins on 27th December, 2021 from 9:00 a.m. (IST) and ends on 3rd January, 2022 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, 2021 only shall be entitled to cast their vote electronically. The e-voting module shall be disabled for voting thereafter.
- (iv) 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.
- (v) The Chamber has engaged the services of Central Depository Services Ltd ('CDSL') as the Agency to provide e-voting facility.
- (vi) The Members should log on to the e-voting website www.evotingindia.com during the above voting period.
- (vii) Click on Shareholders.
- (viii) Now Enter your User ID. Your membership number will be your User ID.
- (ix) Next enter the Image Verification as displayed and Click on Login.
- (x) Enter your password to be used provided to you by email and / or along with the notice for this Extra-Ordinary General Meeting.
- (xi) After entering these details appropriately, click on "SUBMIT" tab.

- (xii) Click on the Electronic Voting Sequence Number (EVSN) of **IMC Chamber of Commerce and Industry** on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

INSTRUCTIONS FOR MEMBERS FOR E-VOTING DURING THE EGM ARE AS UNDER:-

- 1) The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for Remote e-voting.
- 2) Only those Members, who are present in the EGM through VC / OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
- 3) If any Votes are cast by the Members through the e-voting available during the EGM and if the same Members have not participated in the meeting through VC / OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the meeting is available only to the Members attending the meeting.
- 4) Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Senior Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

Voting results:

1. The Managing Committee 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 voting including remote e-voting process in a fair and transparent manner.
2. 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 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 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.
3. 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.
4. Subject to the receipt of requisite number of votes, the Resolution(s) shall be deemed to be passed on the date of the Meeting i.e. 4th January, 2022.

By Order of the Managing Committee

Juzar Khorakiwala
President
DIN: 00082121

Place: Mumbai

Date: 17th December, 2021

Registered Office:

LNM IMC Building

P.B. 11211, Churchgate

Mumbai 400020

Tel. No.: 71226633

Fax No.:22048508

Website: www.imcnet.org

Email: imc@imcnet.org

CIN: U74999MH1969NPL014218

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

Alteration of Articles of Association of the Chamber

Article 5(e)

The Managing Committee (hereinafter referred to as “the Board”) of your Chamber has decided to waive off admission fee for the members of Young Leaders’ Forum (YLF) who are eligible to become a Member of the Chamber and such Member shall be only required to pay annual subscription at such rate as may be fixed by the Board subject to approval of the Chamber in a General Meeting.

The Board is of the opinion that, waiver of admission fee will attract young entrepreneurs from “Young Leaders’ Forum” into the main wing of the Chamber to contribute in the area of their expertise and growth of the Chamber’s activities and thus, would be beneficial to the Chamber in its long term.

Article 14(11)

The Board has decided to reduce the eligibility criteria to stand for election to the post of a Vice-President of the Chamber from four years to two years. Presently, a person who has served on the Managing Committee for a total period of at least four years is eligible to stand for election as Vice-President.

The Board is of the view that, the proposed alteration will widen the scope of potential Vice President Candidates by reducing requirement of the number of years of serving in the Managing Committee and being eligible to become a member of the Managing Committee.

In this regard, the Managing Committee had approved the alteration to Article 5 and Article 14(11) at their meeting held on 2nd November, 2021 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 Registrar of Companies (Maharashtra), Mumbai has approved the application along with its supporting filed under Form GNL-1 on 11th November, 2021 vide SRN: T58116112 for the aforesaid alteration of Articles of Association of the Chamber. The approval has been communicated by the Ministry of Corporate Affairs through email received by the Chamber on 24th November, 2021. The aforesaid alteration now requires the approval of Members of the Chamber. The Board therefore, submit the resolution set out in the notice for your consideration and recommend it to be passed as a Special Resolution.

A copy of the existing as well as altered Articles of Association of the Chamber, the necessary application and its supporting made in this regard is available for inspection at the Registered Office of the Chamber during working hours on all working days’.

All the Directors may be deemed to be concerned or interested, financially or otherwise, in the proposed resolution with respect to their nature of office or membership in the Chamber.

By Order of the Managing Committee

Juzar Khorakiwala
President
DIN: 00082121

Place: Mumbai

Date: 17th December, 2021

Registered Office:

LNM IMC Building

P.B. 11211, Churchgate

Mumbai 400020

Tel. No.: 71226633

Fax No.: 22048508

Website: www.imcnet.org

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