

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 115th Annual General Meeting (**Business Session**) of the Members of IMC Chamber of Commerce and Industry [Formerly: Indian Merchants' Chamber] ("Chamber") will be held on **Friday, July 7, 2023 at 1:00 p.m.** at **Babubhai Chinai Committee Room, 2nd floor, IMC Building, Churchgate, Mumbai 400020**, 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, 2023 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 2023-24.

SPECIAL BUSINESS

- (3) To appoint Mr. Surin Shailesh Kapadia (holding DIN: 00770828) 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, Mr. Surin Shailesh Kapadia (holding DIN: 00770828), a Director appointed by the Board of Directors ("Managing Committee") on January 10, 2023 to fill the casual vacancy occurred in the Managing Committee, who had offered his 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 April 5, 2023 be and is hereby appointed as a Director of the Chamber, liable to retire by rotation.

- (4) To appoint Mr. Manoj Kumar Patodia (holding DIN: 00026455) 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, Mr. Manoj Kumar Patodia (holding DIN: 00026455), who had offered his 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 April 5, 2023 be and is hereby appointed as a Director of the Chamber, liable to retire by rotation.

- (5) To appoint Mr. Ramesh Narayan (holding DIN: 00189290) 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, Mr. Ramesh Narayan (holding DIN: 00189290), who had offered his 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 April 5, 2023 be and is hereby appointed as a Director of the Chamber, liable to retire by rotation.

Public Session

The AGM will be preceded by '**Public Session**' at **11:00 a.m.** at **Walchand Hirachand Hall, 4th floor, IMC building, Churchgate, Mumbai 400020.**

Ajit Mangrulkar
Director General

Mumbai, June 16, 2023

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. The Chamber will also send communication relating to remote e-voting which *inter alia* would contain details about User ID and password along with a copy of this Notice to the members, separately.
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@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 1st July, 2023 from 9:00 a.m. (IST) and ends on 6th July, 2023 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, 2023 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.
- (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 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.
- (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. July 7, 2023.
- (xxiv) In case you have any queries or issues regarding e-voting, write an email 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.3:

Mr. Surin Shailesh Kapadia (holding DIN: 00770828) was appointed by the Board of Directors ("Managing Committee") on January 10, 2023 to fill a casual vacancy occurred in the 12 seats (one-half of the elected members due to retire every year) of the elected members in the Managing Committee.

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. Mr. Kapadia is a representative of G M Kapadia & Company "Partnership Firm" and it has been a Member of the Chamber since the year 1969. Thus, Mr. Kapadia representing G M Kapadia & Company was eligible to tender his nomination according to the provisions of the Articles of Association of the Chamber and get himself 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, Mr. Kapadia had tendered a nomination form for his candidature for the office of Director of the Chamber along with a deposit of Rupees One Lakh, since he held office only up to the date up to which the retiring director would have held office and due to retire by rotation in the ensuing Annual General Meeting of the Chamber. Mr. Kapadia was declared by the Managing Committee as elected unopposed as one of the members of the Managing Committee of the Chamber at its meeting held on April 5, 2023.

Mr. Kapadia is a fellow member of the Institute of Chartered Accountants of India and Partner of M/s G. M. Kapadia & Co., Chartered Accountants. He is the head of the Firm's Transaction Advisory and Valuation practices. He is also an integral part of the consultancy and corporate law practices of the Firm and is actively involved in rendering of high value-added professional services. He has over 20 years' experience in the field of taxation, exchange control laws, mergers and acquisition and valuation.

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Looking at Mr. Kapadia's wide experience, knowledge and expertise, the Managing Committee considers that his 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 he was elected

unopposed and declared as one of the members of the Managing Committee at its meeting held on April 5, 2023 and recommends it to be passed as an Ordinary Resolution.

Except Mr. Surin Shailesh Kapadia (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. 3 of this notice.

Item No.4:

Mr. Manoj Kumar Patodia (holding DIN: 00026455) is a representative of Prime Developers ("Partnership Firm") and it has been a Member of the Chamber since the year 2019. Thus, Mr. Patodia representing Prime Developers was eligible to tender his nomination according to the provisions of the Articles of Association of the Chamber and get himself elected as member of the Managing Committee.

Mr. Patodia is the Managing Partner of Patodia Overseas Exports LLP. The group is in the business of Export of Yarns and Fabrics across the world. He is also a Director of Prime Urban Development Ltd. He has immense experience in the fields of corporate management and exports, spanning over three decades. He has played a key role in the establishment of textile products worldwide. He is also Partner of Prime Developers and Director of Rotary Club of Bombay.

Mr. Patodia 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 Managing Committee ("Board of Directors") 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. Patodia was one amongst the twelve candidates elected unopposed as one of the members of the Managing Committee for a two-year term i.e. 2023-2025 and to hold office on and from the conclusion of the ensuing Annual General Meeting.

Looking at Mr. Patodia's wide experience, knowledge and expertise, the Managing Committee considers that his 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 he was elected unopposed and declared as one of the members of the Managing Committee at its meeting held on April 5, 2023 and recommends it to be passed as an Ordinary Resolution.

Except Mr. Manoj Kumar Patodia (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:

Mr. Ramesh Narayan (holding DIN: 00189290) is a representative of Canco Advertising Private Limited ("Canco Advertising") and it has been a Member of the Chamber since the year 2018. Thus, Mr. Narayan representing Canco Advertising Private Limited was eligible to tender his nomination according to the provisions of the Articles of Association of the Chamber and get himself elected as member of the Managing Committee.

Mr. Narayan founder of Canco Advertising, oversaw its creative and management functions from 1983 to 2006. The agency had an impressive roster of blue chip clients in the areas of finance, insurance, infrastructure and media, and earned a name for its professionalism. Mr. Ramesh has been very active in the advertising industry. He was President of the Advertising Club (two terms) and was also Chairman of the prestigious ABBY awards committee and editor of their award winning magazine, SOLUS. He has been honored with the Rotarian of the Year award thrice, and the Presidents' special award thrice by the Rotary Club of Bombay.

Mr. Narayan 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 Managing Committee ("Board of Directors") 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. Narayan was one amongst the twelve candidates elected unopposed as one of the members of the Managing Committee for a two-year term i.e. 2023-2025 and to hold office on and from the conclusion of the ensuing Annual General Meeting.

Looking at Mr. Narayan's wide experience, knowledge and expertise, the Managing Committee considers that his 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 he was elected unopposed and declared as one of the members of the Managing Committee at its meeting held on April 5, 2023 and recommends it to be passed as an Ordinary Resolution.

Except Mr. Ramesh Narayan (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. 5 of this notice.

By Order of the Managing Committee

Ajit Mangrulkar

Director General

Mumbai, June 16, 2023