



Chamber of Commerce and Industry

(Established in 1907)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 117th Annual General Meeting (**Business Session**) of the Members of IMC Chamber of Commerce and Industry [Formerly: Indian Merchants' Chamber] ("Chamber") will be held on **Wednesday, July 9, 2025 at 5:45 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, 2025 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 2025-26.

SPECIAL BUSINESS

- (3) To appoint Mr. Burjis Nadir Godrej (holding DIN: 08183082) 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. Burjis Nadir Godrej (holding DIN: 08183082), a Director appointed by the Board of Directors ("Managing Committee") on 7th January 2025 to fill a 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 May 9, 2025 be and is hereby appointed as a Director of the Chamber, liable to retire by rotation.

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- (4) To appoint Mr. Nandkishor Kagliwal (holding DIN: 01691691) 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. Nandkishor Kagliwal (holding DIN: 01691691), a Director appointed by the Board of Directors ("Managing Committee") on 4th March 2025 to fill a 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 May 9, 2025 be and is hereby appointed as a Director of the Chamber, liable to retire by rotation.

- (5) To appoint Mr. Vijay Pramod Karia (holding DIN: 00621999) 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. Vijay Pramod Karia (holding DIN: 00621999), 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 May 9, 2025 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 4:00 p.m. at **Walchand Hirachand Hall, 4th Floor, IMC Building, Churchgate, Mumbai 400020**. We have invited **Shri Devendra Fadnavis**, Hon'ble Chief Minister of Maharashtra as Chief Guest and **Smt. Meghna Sakore Bordikar**, Hon'ble Minister of State for Public Health, Water Supply & Sanitation, Energy, Women & Child Development and Public Works, Government of Maharashtra and **Shri Praveen Pardeshi**, Chief Economic advisor to Hon'ble Chief Minister of Maharashtra and Chief Executive Officer, Maharashtra Institution for Transformation (MITRA) as Guests of Honour.



Ajit Mangrulkar
Director General

Mumbai, June 24, 2025

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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. 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 begins on 2nd July, 2025 at 9:00 a.m. (IST) and will ends on 8th July, 2025 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 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.
- (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 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.

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- (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 9, 2025.
- (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: Appointment of Mr. Burjis Nadir Godrej (holding DIN: 08183082) as a Director of the Chamber

Mr. Burjis Nadir Godrej (holding DIN: 08183082) is a representative of Godrej Industries Limited ("Limited Firm") and it has been a Member of the Chamber since the year 1969. Thus, Mr. Godrej representing Godrej Industries 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. Godrej completed his MBA from Harvard Business School in 2021. He first joined GAVL in 2017 working on new product development in the strategy division. His role involved monitoring R&D activities, product quality improvement, new product trials and innovation partnerships with external organizations. Before joining GAVL, he worked for Conservis Corporation, a firm that provides software for farmers (now a Joint Venture between RaboBank and Tellus Corporation). His role there involved software implementation, customer success, water quality monitoring and sales development.

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. Godrej is a representative of Godrej Industries Limited, a "Public Company", and it has been a Member of the Chamber since the year 1969. Thus, Mr. Godrej representing Godrej Industries 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.

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. Godrej had tendered a nomination form for his 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.

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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. Godrej was one amongst the twelve candidates elected unopposed as one of the members of the Managing Committee for a two-year term i.e. 2025-2027 and to hold office on and from the conclusion of the ensuing Annual General Meeting.

Looking at Mr. Godrej'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 May 9, 2025 and recommends it to be passed as an Ordinary Resolution.

Except Mr. Burjis Nadir Godrej (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: Appointment of Mr. Nandkishor Kagliwal (holding DIN: 01691691) as a Director of the Chamber

Mr. Nandkishor Kagliwal (holding DIN: 01691691) is a representative of Nath Industries Limited ("Limited Firm") and it has been a Member of the Chamber since the year 1989. Thus, Mr. Kagliwal representing Nath Industries 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. Kagliwal has done his MS in management from USA, is a first generation entrepreneur. He is Founder Chairman of Nath Group of industries. Nath group has presence in seeds, foods, paper and industrial chemicals. Nath Seeds is an intensely research oriented pioneering seed company in India.

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. Kagliwal is a representative of Nath Industries Limited, a "Public Company", and it has been a Member of the Chamber since the year 1989. Thus, Mr. Kagliwal representing Nath Industries 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.

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. Kagliwal had tendered a nomination form for his 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.

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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. Kagliwal was one amongst the twelve candidates elected unopposed as one of the members of the Managing Committee for a two-year term i.e. 2025-2027 and to hold office on and from the conclusion of the ensuing Annual General Meeting.

Looking at Mr. Kagliwal'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 May 9, 2025 and recommends it to be passed as an Ordinary Resolution.

Except Mr. Nandkishor Kagliwal (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: Appointment of Mr. Vijay Pramod Karia (holding DIN: 00621999) as a Director of the Chamber

Mr. Vijay Pramod Karia (holding DIN: 00621999) is a representative of Ravin Cables Limited ("Limited Firm") and it has been a Member of the Chamber since the year 1974. Thus, Mr. Karia representing Ravin Cables 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. Karia completed his Bachelor of Engineering in Electrical. He is the Chairman and Managing Director of Ravin Group of Companies, a leading name in the power and energy sector. Recognized as one of India's Top 50 Entrepreneurs by The Economic Times, he has significantly contributed to the industry through innovation and strategic leadership. Beyond his corporate achievements, he serves on various advisory boards, including the Institute of Directors (IOD). His global initiatives, like the Lohana International Business Forum (LIBF), have fostered international collaboration. With a commitment to sustainability and ethical business practices, he continues to inspire growth and progress in the energy sector.

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. Karia is a representative of Ravin Cables Limited, a "Public Company", and it has been a Member of the Chamber since the year 1974. Thus, Mr. Karia representing Ravin Cables 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.

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. Karia had

tendered a nomination form for his 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, Mr. Karia was one amongst the twelve candidates elected unopposed as one of the members of the Managing Committee for a two-year term i.e. 2025-2027 and to hold office on and from the conclusion of the ensuing Annual General Meeting.

Looking at Mr. Karia'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 May 9, 2025 and recommends it to be passed as an Ordinary Resolution.

Except Mr. Vijay Pramod Karia (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 24, 2025