



INDIAN BULLION MARKET ASSOCIATION LIMITED

Registered Office: 6th Floor, B- Wing, Chintamani Plaza, Andheri-Kurla Road, Chakala, Andheri (East), Mumbai - 400099.

CIN: U74900MH2007PLC171717

Tel.: 022-6761 9900 | Fax: 022-2823 1976

e-mail: ls@ibma.co.in | website: www.ibma.co.in

NOTICE

Notice is hereby given that the Tenth Annual General Meeting of the Members of Indian Bullion Market Association Limited will be held on Monday, August 28, 2017 at 11.00 a.m. at Hotel Residency, Suren Road, Chakala, Andheri (East), Mumbai- 400 093 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2017, the report of the Auditors and the Board of Directors thereon.
2. Appointment of Statutory Auditor of the Company.

To consider and if thought fit, pass with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of the Section 139, 141 and 142 other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder M/s. Sandeep Gandhi & Co., Chartered Accountants, Mumbai having Firm Registration No. 119768W be and is hereby appointed as Statutory Auditor of the Company, to hold office till the conclusion of Fifteenth Annual General Meeting of the Company to be held for the financial year ending on March 31, 2022, at a remuneration of Rs. 50,000/- only, excluding taxes and out of pocket expenses, if any.

RESOLVED FURTHER THAT any one of the Director and/ or Chief Executive Officer and/ or Chief Financial Officer and/or Company Secretary of the Company, be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution including issue of letter of appointment to the Statutory Auditor and filing of necessary forms to the Registrar of Companies, Mumbai within the prescribed time limit.”

3. To appoint a Director in place of Mr Saji Cherian (DIN: 02512505), Non-Executive Director, who retires by rotation and has confirmed his eligibility and willingness to accept office, if re-appointed.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder. Mr Saji Cherian (DIN: 02512505), Non-Executive Director, retiring by rotation and being eligible for re-appointment has confirmed his eligibility and willingness to accept the office, be and is hereby re-appointed as a Non-Executive Director of the Company, liable to retire by rotation.

SPECIAL BUSINESS:

4. Approval for Related Party Transaction(s):

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded for the transactions with the related party for Financial Year 2017-2018 as below:

| Sr. No. | Name of the related party | Relation with the Company | Amount (in Rs.) | Nature of transactions |
|---------|--------------------------------|---------------------------|-----------------|--|
| 1. | National Spot Exchange Limited | Holding Company | 15 Crore | Deputation Charges, Administrative Expenses, Legal Charges, Office Rent, Statutory Liability, etc. |

RESOLVED FURTHER THAT the Board of Directors and/or the Audit Committee thereof be and is hereby severally authorised to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto.”

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Andheri (E), Mumbai- 400 099
Tel.: +91 (022) 6761 9900
E-mail: ls@ibma.co.in
Website: www.ibma.co.in

By Order of the Board

Nilesh Tayade
Company Secretary
ACS - 47953

Place: Mumbai
Date: May 16, 2017

Notes:

1. Statement explaining material facts pursuant to Section 102(1) of the Companies Act, 2013, with respect to the special business to be transacted at the Tenth Annual General Meeting (the 'Meeting') as annexed hereto.
2. Pursuant to SS-2 i.e. Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India, the route map for reaching the Meeting venue showing the prominent landmarks is given elsewhere in this Notice. Further the Company has uploaded the above route map on its website at www.ibma.co.in
3. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY, IN ORDER TO BE EFFECTIVE MUST BE DULY FILLED, STAMPED, SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
4. A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten per cent of the total share capital of the Company carrying voting rights. A Member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other shareholder.
5. Corporate Members intending to send their authorised representative to attend the Meeting are requested to send to the Company a duly certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
6. Members / Proxies are requested to bring duly filled attendance slips to be deposited with the Company officials at the venue of the meeting.
7. In case of joint holders attending the Meeting, only such joint holder who is in higher in the order of names will be entitled to vote.
8. As a measure of austerity and green initiatives of the Company, copies of Annual Report will not be distributed at the Annual General Meeting.
9. Relevant documents referred to in the accompanying Notice and the Statements are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturday, during business hours up to the date of the Meeting.
10. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013, will be available for inspection by the Members at the Meeting.
11. Members desiring any information as regards to financial statements are requested to write to the Company at an early date so as to enable the management to keep the information ready.
12. Members are requested to:
 - (a) Notify immediately any change in their address to the Company.
 - (b) Quote their folio number in all correspondence with the Company.
13. Pursuant to Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, Mr Saji Cherian, (DIN 02512505), Non-Executive Director, retiring by rotation at the meeting and being eligible for re-appointment has confirmed his eligibility and willingness to accept the office, be and is hereby re-appointed as Non-Executive Director of the Company. The Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Company has recommended his re-appointment.

Details of Directors retiring by rotation, as required to be provided pursuant to the provisions of Secretarial Standard on General Meetings ("SS-2") are provided herein below:

| Sr. No. | Particulars | Details |
|----------------|---|--|
| 1. | Name of Director | Mr Saji Cherian |
| 2. | Father's Name | Late Cherias Thalacherial Cheria |
| 3. | Age | 57 Years |
| 4. | Qualifications | MBA, Finance and Marketing |
| 5. | Expertise in specific functional areas | Having rich experience of 21 years at the senior positions of Stock Exchanges in India. |
| 6. | Date of first appointment on the Board | October 23, 2013 |
| 7. | Shareholding in the Company | NIL |
| 8. | Relationship with the other Directors, Manager and KMP | NA |
| 9. | The Number of meeting of the Board Attended during the year | Five (5) |
| 10. | Remuneration last drawn | NIL |
| 11. | Remuneration proposed to be paid | NIL |
| 12. | Directorships of other Boards* | A. Farmer Agricultural Integrated Development Alliance Limited B. Westernghats Agro Growers Company Limited |
| 13. | Membership/Chairmanship of committees of other Board* | NIL |

* As on May 16, 2017

Statement explaining material facts pursuant to Section 102 (1) of the Companies Act, 2013:

Item No. 4: Approval for Related Party Transaction(s):

The Company is proposed to enter into certain business transaction with National Spot Exchange Limited during the financial year 2017-2018. Estimated transaction value for the financial year 2017-2018 is Rs. 15 Crore which are of value exceeding 10% of the annual consolidated turnover of the Company as per the last audited financial statement. The details of the proposed transaction are given below:

| Sr. No. | Name of the related party | Relation with the Company | Amount (in Rs.) | Nature of transactions |
|---------|--------------------------------|---------------------------|-----------------|--|
| 1. | National Spot Exchange Limited | Holding Company | 15 Crore | Deputation Charges, Administrative Expenses, Legal Charges, Office Rent, Statutory Liability, etc. |

As per the provisions of Section 188 (1) of the Companies Act, 2013 'Related Party Transactions' requires obtaining prior consent of the Board where transactions proposed to be entered into falls in the list of items referred therein and are within threshold limits prescribed under Rule 15 of the Companies (Meeting of Board and its Power) Rules, 2015. Rule 15 of the Companies (Meeting of Board and its Power) Rules, 2014 requires taking prior approval of the members by way of ordinary resolution where transactions proposed to be entered to falls, in the list of items referred therein and are in excess of threshold limits.

Members may please note that based on the criteria as mentioned above, transactions proposed to be entered by the Company with National Spot Exchange Limited are material and therefore requires approval of the members by way of ordinary resolution.

Except Mr. Varghese Jacob and Mr. Arun Pinto none of the other Directors and except Mr. Arun Pinto, Mr. Nilesh Tayade and Mr. Mukesh Kumar Mishra none of other Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise in the ordinary resolution set out in item no. 4 of the Notice.

The Board recommends the ordinary resolutions as set out in item no. 4 of the Notice for the approval of members.

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ATTENDANCE SLIP

Annual General Meeting

Monday, 28th August, 2017 at 11:00 A.M.

I/ We hereby record my / our presence at the Annual General Meeting of the Company held at Hotel Residency, Suren Road, Chakala, Andheri (E), Mumbai – 400093

Member's Folio/
DP ID-Client ID

Member's/Proxy's name
in block letters

Member's/Proxy's Signature

Note: Please fill in this attendance slip and hand it over at the venue of the meeting.

INDIAN BULLION MARKET ASSOCIATION LIMITED

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Mumbai- 400 099 | CIN: U74900MH2007PLC171717
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PROXY FORM (Form No. MGT- 11)

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management Administration) Rules, 2014)

| | |
|----------------------|--|
| Name of Member(s) | |
| Registered address | |
| E-mail id | |
| Folio No./ Client Id | |
| DP No. (if any) | |

I/We, being the member(s) holding..... Equity Shares of above named Company, hereby appoint:

| | |
|-----------|--|
| Name | |
| Address | |
| E-mail id | |
| Signature | |

Or failing him

| | |
|-----------|--|
| Name | |
| Address | |
| E-mail id | |
| Signature | |

Or failing him

| | |
|-----------|--|
| Name | |
| Address | |
| E-mail id | |
| Signature | |

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 10th Annual General Meeting of the Company to be held on Monday, August 28, 2017 at 11.00 a.m. at Hotel Residency, Suren Road, Chakala, Andheri (East), Mumbai- 400 093 and at any adjournment thereof, in respect of such resolutions as are indicated below:

I/we wish my/our above proxy to vote in the manner as indicated in the box below:

| Resolution No. | RESOLUTION | For | Against |
|--------------------------|---|-----|---------|
| ORDINARY BUSINESS | | | |
| 1. | To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2017, the report of the Auditors and the Board of Directors thereon. | | |
| 2. | Appointment of Statutory Auditor of the Company. | | |
| 3. | To appoint a Director in place of Mr Saji Cherian (DIN: 02512505), Non-Executive Director, who retires by rotation and has confirmed his eligibility and willingness to accept office, if re-appointed. | | |
| SPECIAL BUSINESS | | | |
| 4. | Approval for Related Party Transaction(s). | | |

Signed this _____ day of _____ 2017.

Signature of Proxy holder(s) _____

| |
|---------------------------|
| Affix Revenue Stamp |
|---------------------------|

Note: This form in order to be effective, should be duly completed and deposited at the Registered Office of the Company at 6th Floor, B-Wing, Chintamani Plaza, Andheri - Kurla Road, Chakala, Andheri (E), Mumbai- 400 099, not less than 48 hours before the commencement of the Meeting.