



Indian Bullion Market Association Limited

Regd. Off.: 6th Floor, B-Wing, Chintamani Plaza, Andheri - Kurla Road, Chakala, Andheri (E)
Mumbai- 400 099 | **CIN:** U74900MH2007PLC171717
Tel: +91 (022) 6761 9900 | **E-mail:** ls@ibma.co.in | **Website:** www.ibma.co.in

NOTICE

NOTICE is hereby given that an Extra Ordinary General Meeting of the Members of the Indian Bullion Market Association Limited will be held on Thursday, March 07, 2019 at 11.00 a.m. at Hotel Banquets Sai Palace, Mahakali Caves Road, Chakala, Andheri (East), Mumbai-400 093 to transact the following business:

SPECIAL BUSINESS:

Item No. 1: Appointment of Mrs. Ujjwala Deshpande (DIN 07556885) as an Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force, Mrs. Ujjwala Deshpande (DIN 07556885), who is appointed as an Additional Director (Independent) of the Company w.e.f. January 10, 2019 and submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Companies Act, 2013 and eligible for appointment and in whose respect the Company has received the notice in writing from a member proposing her candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as Independent Director of the Company for first term i.e. up to 16th AGM of the Company or September 30, 2022 whichever is earlier commencing from January 10, 2019 and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any one Director and/or Chief Executive Officer and/or Chief Financial Officer and/or Company Secretary of the Company be and is hereby authorized to issue a certified true copy of this resolution and to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.”

Item No. 2: Appointment of Mr. Bipin Dhanesha (DIN 05223465) as an Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Bipin Dhanesha (DIN 05223465), who is appointed as an Additional Director (Independent) of the Company w.e.f. January 10, 2019 and submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Companies Act, 2013 and eligible for appointment and in whose respect the Company has received the notice

in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as Independent Director of the Company for first term i.e. up to 16th AGM of the Company or September 30, 2022 whichever is earlier commencing from January 10, 2019 and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any one Director and/or Chief Executive Officer and/or Chief Financial Officer and/or Company Secretary of the Company be and is hereby authorized to issue a certified true copy of this resolution and to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.”

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CIN: U74900MH2007PLC171717

By order of the Board of Directors



Diwaker Dubey
Company Secretary
Membership No. A30119

Place: Mumbai
Date: 10/01/2019


Notes:

- 1) Statement explaining material facts pursuant to the provisions of the Section 102(1) of the Companies Act, 2013, with respect to the special business set out in the notice is annexed hereto.
- 2) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY GENERAL MEETING OF THE COMPANY IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE MUST BE DULY FILLED, STAMPED, SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- 3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the meeting.
- 4) Corporate members intending to send their authorized representative to attend the Extra-Ordinary General Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Extra-Ordinary General Meeting. A Body Corporate/ Corporation being a member shall be deemed to be personally present at the meeting if representation in accordance with the provision of Section 113 of Companies Act, 2013 is made.
- 5) Copies of document(s) referred to in the Notice, if any, are available for inspection at the Registered Office of the Company between 2 p.m. to 4 p.m. IST on all working days up to the day of the Meeting. The aforesaid document(s) will also be available for inspection by members at the Meeting.
- 6) 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 said route map on its website at www.ibma.co.in
- 7) As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13 at the Registered Office of the Company.

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By order of the Board of Directors


Diwaker Dubey
Company Secretary
Membership No. A30119

Place: Mumbai
Date: 10/01/2019

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

Item No. 1: Appointment of Ms. Ujjwala Deshpande (DIN 07556885) as an Independent Director of the Company

Company is required to appoint at least two new Independent Directors in the Company pursuant to Section 149 of the Companies Act, 2013 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rule, 2014.

Mrs. Ujjwala Deshpande is an Independent Director on the Board of National Spot Exchange Limited, holding Company and she is known to the Management of the Company.

She was contacted and a letter of consent to act as Director of the Company in Form DIR-2, Intimation by Director in Form DIR-8 and declaration of Independence under Section 149 was received.

The Nomination and Remuneration Committee and Board of Directors of the Company in its meeting held on January 10, 2019 appointed Mrs. Ujjwala Deshpande as an Additional Director (Independent) of the Company w.e.f. January 10, 2019 and further recommends to appoint Mrs. Ujjwala Deshpande an Independent Director of the Company w.e.f. January 10, 2019.

In the opinion of the Board of Directors, Mrs. Ujjwala Deshpande fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder, for her appointment as an Independent Director of the Company and is Independent of the Management.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Mrs. Ujjwala Deshpande to be appointed as an Independent Director as per the provisions of the Companies Act, 2013.

Copy of draft letter of appointment of Mrs. Ujjwala Deshpande setting out the terms and conditions of appointment shall be available for inspection by Members at registered office of the Company.

Brief profile of Mrs. Ujjwala Deshpande, Additional (Independent) Director and proposed Independent Director of the Company is given below:

Mrs. Ujjwala Deshpande comes with overall 30 years of experience in the Legal field. Mrs. Deshpande started practice in Bombay High court on Appellate side. Joined Mumbai Municipal Corporation as Assistant Law Officer in 1987 and was promoted as Dy. Law Officer in 2000, then to the post of Joint Law Officer in 2011 and to the post of Law Officer in 2014.

Mrs. Deshpande was Law Officer from April 2014 to November 2015 in Brihan-Mumbai Municipal Corporation. As an Advocate of the Corporation, conducted the matters in all Courts of Mumbai including High Court and Supreme Court. Well conversant with drafting and pleadings of all courts up to Supreme Court. As Law officers are permitted to appear in courts, daily conducted matters in various Courts of Mumbai on behalf of MCGM.

Details of Directors relating to appointment, 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.	DIN	07556885
2.	Name of Director	Ms. Ujjwala Deshpande
3.	Age	60
4.	Qualifications	B.A. and L.L.B.
5.	Expertise in specific functional areas	Legal Profession, Advocacy
6.	Date of first appointment on the Board	January 10, 2019
7.	Shareholding in the Company	Nil
8.	Relationship with the other Directors, Manager and KMP	Not Applicable
9.	The number of meeting of the Board attended during the year	Nil
10.	Terms & conditions of appointment/re-appointment	Mrs. Ujjwala Deshpande is appointed as Additional Director (Independent) by the Board w.e.f January 10, 2019 and recommended to Members for appointment as Independent Director for first term up to 16 th AGM or September 30, 2022 whichever is earlier.
11.	Remuneration last drawn	Nil
12.	Remuneration proposed to be paid	Sitting Fees for attending Board & Committee meetings.
13.	Directorships of other Boards*	National Spot Exchange Limited – Independent Director
14.	Membership/ Chairmanship of committees of other Board*	Legal & Recovery Committee, Audit Committee and Nomination and Remuneration Committee of the National Spot Exchange Limited

The Board considers that her association would be of immense benefit to Company and it is desirable to avail services of Ms. Ujjwala Deshpande as an Independent Director.

None of the Directors, Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise in ordinary resolution set out in Item No. 1 of the Notice except to the extent of their shareholding.

Copies of document(s) referred to in the Notice, if any, are available for inspection at the Registered Office of the Company between 2 p.m. to 4 p.m. IST on all working days upto the day of the Meeting. The aforesaid document(s) will also be available for inspection by members at the Meeting.

The Board recommends the ordinary resolution as set out in item no. 1 of the Notice for the approval of members.

Item No. 2: Appointment of Mr. Bipin Dhanesha (DIN 05223465) as an Independent Director of the Company

Company is required to appoint at least two new Independent Directors in the Company pursuant to Section 149 of the Companies Act, 2013 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rule, 2014.

Mr. Bipin Dhanesha was contacted and a letter of consent to act as Director of the Company in Form DIR-2, Intimation by Director in Form DIR-8 and declaration of Independence under Section 149 was received.

The Nomination and Remuneration Committee and Board of Directors of the Company in its meeting held on January 10, 2019 appointed Mr. Bipin Dhanesha as an Additional Director (Independent) of the Company w.e.f. January 10, 2019 and further recommends to appoint Mr. Bipin Dhanesha an Independent Director of the Company.

In the opinion of the Board of Directors, Mr. Bipin Dhanesha fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder, for his appointment as an Independent Director of the Company and is independent of the Management.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Mr. Bipin Dhanesha to be appointed as an Independent Director as per the provisions of the Companies Act, 2013.

Copy of draft letter of appointment of Mr. Bipin Dhanesha setting out the terms and conditions of appointment shall be available for inspection by Members at registered office of the Company.

Brief profile of Mr. Bipin Dhanesha, Additional (Independent) Director and proposed Independent Director of the Company is given below:

Mr. Bipin Dhanesha is a reputed Chartered Accountant and has a wide range of experience in Statutory and Tax Audit of Private and Public Limited Companies along with GST and Regulatory Compliances.

Details of Directors relating to appointment, 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
15.	DIN	05223465
16.	Name of Director	Mr. Bipin Dhanesha
17.	Age	42
18.	Qualifications	Chartered Accountant
19.	Expertise in specific functional areas	Statutory and Tax Audit of Private and Public Limited Companies along with GST and Regulatory Compliances.
20.	Date of first appointment on the Board	January 10, 2019
21.	Shareholding in the Company	Nil
22.	Relationship with the other Directors, Manager and KMP	Not Applicable
23.	The number of meeting of the Board attended during the year	Nil

24.	Terms & conditions of appointment/re-appointment	Mr. Bipin Dhanesha appointed as Additional Director (Independent) by the Board w.e.f January 10, 2019 and recommended to Members for reappointment as Independent Director for first term up to 16 th AGM or September 30, 2022 whichever is earlier.
25.	Remuneration last drawn	Nil
26.	Remuneration proposed to be paid	Sitting Fees for attending Board & Committee meetings.
27.	Directorships of other Boards*	<ol style="list-style-type: none"> 1. Farmer Agricultural Integrated Development Alliance Limited 2. Control Consultancy Private Limited 3. Westernghats Agro Growers Company Limited
28.	Membership/ Chairmanship of committees of other Board*	-

The Board considers that his association would be of immense benefit to Company and it is desirable to avail services of Mr. Bipin Dhanesha as an Independent Director.

None of the Directors, Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise in ordinary resolution set out in Item No. 2 of the Notice except to the extent of their shareholding.

Copies of document(s) referred to in the Notice, if any, are available for inspection at the Registered Office of the Company between 2 p.m. to 4 p.m. IST on all working days upto the day of the Meeting. The aforesaid document(s) will also be available for inspection by members at the Meeting.

The Board recommends the ordinary resolution as set out in item no. 2 of the Notice for the approval of members.

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By order of the Board of Directors



Diwaker Dubey
Company Secretary
Membership No. 30119

Place: Mumbai
Date: 10/01/2019



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**ATTENDANCE SLIP
Extra-Ordinary General Meeting**

I/We hereby record my presence at the Extra-ordinary General Meeting of the Company at Hotel Banquets Sai Palace, Mahakali Caves Road, Chakala, Andheri (East), Mumbai- 400 093 on Thursday, March 07, 2019 at 11.00 a.m.

Name of Shareholder/Proxy: (IN BLOCK LETTERS)

Signature of Shareholder/Proxy

Folio No. _____

Client ID* _____

D.P. ID* _____

No. of Shares: _____

* (Applicable for shareholders holding shares in dematerialized form)



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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 Indian Bullion Market Association Limited, hereby appoint:

Name	
Address	
E-mail id	
Signature	

Or failing him

Name	
Address	
E-mail id	
Signature	

Or failing him

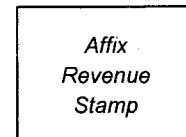
Name	
Address	
E-mail id	
Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-ordinary General Meeting of the Company to be held on Thursday, March 07, 2019 at 11.00 a.m. at Hotel Banquets Sai Palace, Mahakali Caves 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
1.	Appointment of Mrs. Ujjwala Deshpande (DIN 07556885) as an Independent Director of the Company.		
2.	Appointment of Mr. Bipin Dhanesha (DIN 05223465) as an Independent Director of the Company.		

Signed thisday of2019



Signature of Proxy holder(s) _____

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.



Route Map to the Venue of the EOGM

