

NOTICE

Notice is hereby given that the Thirteenth Annual General Meeting of the members of IMG Reliance Limited will be held on Monday, September 21, 2020 at 03.30 p.m. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), to transact the following business:

Ordinary Business

1. To consider and adopt: (a) the audited financial statement of the Company for the financial year ended March 31, 2020, the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2020 and the report of the Auditors thereon and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolutions as an **Ordinary Resolutions**:
 - a. **“RESOLVED THAT** the standalone audited financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon as circulated to the members, be and are hereby considered and adopted.”
 - b. **“RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2020 and report of Auditors thereon as circulated to the members, be and are hereby considered and adopted.”
2. To appoint Ms Geeta Fulwadaya (DIN: 03341926), who retires by rotation as a Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms Geeta Fulwadaya (DIN: 03341926) who retires by rotation at this meeting be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”
3. To appoint Shri Jalaj Dani (DIN: 00019080), who retires by rotation as a Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Shri Jalaj Dani (DIN: 00019080), who retires by rotation at this meeting be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”
4. To appoint M/s S.R.B.C & Co LLP (Registration No. 324982E/E300003), Chartered Accountants as Statutory Auditors of the Company and fix their remuneration and in this regard, 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 Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s S.R.B.C & Co LLP (Registration No. 324982E/E300003), Chartered Accountants, be and are hereby appointed as Auditor of the Company for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the Eighteenth Annual General Meeting, at such remuneration as shall be fixed by the Board of Directors of the Company.”

Special Business:

5. To appoint Shri Jaspreet Chandok as Manager of the Company 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 the provisions of Sections 2(51), 2(53), 196,197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and consent of the members of the Company be and is hereby accorded for the appointment of Shri Jaspreet Chandok as a Manager and whole-time Key Managerial Personnel of the Company for a period of 3 (three) years with effect from August 14, 2020 on such terms and conditions including remuneration, as set out in the statement annexed to the Notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of appointment and /or remuneration, subject to such compliances as specified under Schedule V to the Act or any statutory modification(s) or re-enactment thereof;

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

By Order of the Board of Directors

Sd/-

Mariyappan M B
Company Secretary
Membership No: A23991

Place: Mumbai
Date: August 27, 2020

Notes:

1. Considering the present Covid -19 pandemic, the Ministry of Corporate Affairs (MCA), has vide its circular dated May 05, 2020 read with circulars dated April 08, 2020, April 13, 2020 and June 15, 2020 (collectively referred to as 'MCA Circulars'), permitted convening the Annual General Meeting ("Meeting") through VC / OAVM without the physical presence of the Members at a common venue. In compliance with the Companies Act, 2013 and MCA Circulars the Meeting of the Company is being held through VC and notice to all the members is being given only through e-mails registered with the Company. The deemed venue for the AGM shall be the Registered Office of the Company. Detailed instructions to attend, participate and vote at the meeting through VC is attached as **Annexure 1**.
2. Pursuant to the provisions of the Companies Act 2013 ('the Act'), a member entitled to attend and vote at the "Meeting" 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. Since this meeting is being held through VC /OAVM pursuant to the MCA Circulars, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the meeting and hence the Proxy Form is not annexed hereto.
3. Corporate members intending to authorise their representative(s) to attend the Meeting are requested to send to the Company vide an email at the designated email address provided in Annexure 1, a certified true copy of the relevant Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting before the commencement of the meeting.
4. Members/ Representatives attending the meeting through VC /OAVM would be considered for the purpose of quorum under Section 103 of the Act, and accordingly there is no requirement of attendance slip for the meeting and hence not annexed hereto.
5. Since the Meeting will be held through VC/OAVM the route map of the venue of the Meeting is not annexed hereto.
6. Members seeking any information with regard to the documents referred to in the Notice or any matter to be placed at the Meeting, are requested to write to the Company on or before September 21, 2020 through email at mariyappan.mb@ril.com. The same will be replied by the Company suitably.
7. Register of Directors and Key Managerial Personnel and their Shareholding, Register of Contracts with related party and contracts and bodies etc. in which Directors are interested are available electronically for inspection by the members during the meeting. Members seeking to inspect through e-mode is required to notify the Company Secretary on or before September 21, 2020 through email at mariyappan.mb@ril.com.

8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. A statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM is annexed hereto.
10. In terms of Section 152 of the Act, Ms Geeta Fulwadaya (DIN: 03341926) and Shri Jalaj Dani (DIN: 00019080), Directors, retires by rotation at the Meeting and being eligible offer themselves for re-appointment. The Nomination and Remuneration Committee and Board of Directors of the Company commends their re-appointments.

Details of Ms Geeta Fulwadaya and Shri Jalaj Dani as required to be provided pursuant to the provisions of the Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India and approved by the Central Government are provided herein below:

Particulars	Ms. Geeta Fulwadaya
Age	40
Qualification	ACS, B.Com, LLB
Experience	Ms. Geeta has been associated with Reliance Group for over a decade. Ms. Geeta has extensive experience in the field of corporate laws and allied matters.
Terms and Conditions of Appointment/ Re-appointment	Liable to retire by rotation
Remuneration last drawn	Nil
Remuneration Proposed to be paid	Nil
Date of first appointment on the Board	April 11, 2017
Shareholding in the Company	Nil
Relationship with other Directors/Key Managerial Personnel	Nil
Number of meetings of the Board attended during the financial year	2
	Hathway Cable and Datacom Limited

Directorships of other Boards as on March 31, 2020	Den Networks Limited
	Reliance Retail Limited
	Jamnagar Utilities and Power Private Limited
	Sikka Ports & Terminals Limited
	Prakhar Commercials Private Limited
	Reliance Commercial Dealers Limited
	Indiawin Sports Private Limited
	Reliance Gas Pipelines Limited
	Reliance Petro Marketing Limited
	Reliance SMSL Limited
	Jio Content Distribution Holdings Private Limited
	Jio Television Distribution Holdings Private Limited
	Jio Digital Distribution Holdings Private Limited
	Jio Digital cableco Private Limited
Membership/Chairmanship of Committees of other Boards as on March 31, 2020	Member of Nomination and Remuneration Committee of Reliance Gas & Pipelines Limited
	Member of Finance Committee of Sikka Ports & Terminals Limited
	Member of Compliance Committee of Reliance Retail Limited
	Member of Nomination and Remuneration Committee of Jamnagar Utilities & Power Private Limited

	Member of Corporate Social Responsibility of Jamnagar Utilities & Power Private Limited
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Particulars	Shri Jalaj Dani
Age	50
Qualification	Chemical Engineering at the University of Wisconsin-Madison USA
Experience	Shri. Jalaj Dani is a seasoned professional serving as the Director of Reliance Foundation (RF). He serves as the Chairperson of IIM Trichy for strategic guidance. He also serves as an Independent Director on the Boards of HDFC and Havells. He brings with himself over 2 decades of rich experience at Asian Paints in various capacities. His last role was President, Supply Chain, HR, Quality, Safety and Chemicals at Asian paints.
Terms and Conditions of Appointment/ Re-appointment	Liabile to retire by rotation
Remuneration last drawn	Nil
Remuneration Proposed to be paid	Nil
Date of first appointment on the Board	December 5, 2018
Shareholding in the Company	Nil
Relationship with other Directors/Key Managerial Personnel	Nil
Number of meetings of the Board attended during the financial year	4
Directorships of other Boards as on March 31, 2020	Hitech Corporation Limited
	Havells India Limited
	Housing Development Finance Corporation Limited

	Gujarat Organics Limited
	Pragati Chemicals Limited
	Haish Holding And Trading Company Private Limited
	Hitech Specialities Solutions Limited
	S C Dani Research Foundation Private Limited
	Paints And Coatings Skill Council
	Village Social Transformation Foundation
	Addverb Technologies Private Limited
	Pratham Education Foundation
	Piramal Foundation For Education Leadership
	Reliance Foundation Institution of Education and Research
	Piramal Foundation
	Reliance Foundation
	Sportscom Industry Confederation
Membership/Chairmanship of Committees of other Boards as on March 31, 2020	Chairman of Audit Committee of Housing Development Finance Corporation Limited
	Member of Stakeholders Relationship Committee of Housing Development Finance Corporation Limited
	Member of Corporate Social Responsibility Committee of Housing Development Finance Corporation Limited
	Member of Review Committee-Willful Defaulters of Housing Development Finance Corporation Limited

	Member of IT Steering Committee of Housing Development Finance Corporation Limited
	Member of Directors Committee of Housing Development Finance Corporation Limited
	Member of Audit Committee of Pratham Education Foundation

11. Ms. Geeta Fulwadaya and Shri Jalaj Dani are interested in the Ordinary Resolutions set out at Item No. 2 and 3 respectively of the Notice with regard to their re-appointments. Save and except the above, none of the Directors of the Company / Key Managerial Personnel of the Company / their relatives/ relatives of Ms. Geeta Fulwadaya and Shri Jalaj Dani are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out under Item No. 1 to 4 of the Notice.

12. Keeping in view the requirements set out in the Act, the Audit Committee and Board of Directors of the Company have recommended appointment of M/s S.R.B.C & Co LLP, Chartered Accountants (Registration No. 324982E/E300003) as Auditor of the Company for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the Eighteenth Annual General Meeting, at such remuneration as shall be fixed by the Board of Directors of the Company. The first year of Audit by the aforesaid Auditors will be of the financial statement of the Company for the financial year ending March 31, 2021.

M/s S.R.B.C & Co LLP, Chartered Accountants have consented to and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have also confirmed that they are not disqualified to be appointed as Auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014. The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following statement sets out all the material facts relating to the Special Business mentioned in the accompanying Notice.

Item No. 5: Appointment of Shri Jaspreet Chandok as Manager

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee (NRC) of the Company, at its meeting held on August 14, 2020 had approved the appointment of Shri Jaspreet Chandok as the Manager of the Company for a period of 3 years with effect from August 14, 2020, on such terms as detailed below:

- (1) Remuneration not exceeding Rs. 1.25 crore per annum subject to such compliances as specified under schedule V of the Companies Act, 2013 or any statutory Modification(s) thereto or re-enactment thereof.
- (2) The Manager would perform his duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board of Directors of the Company from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board and the functions of the Manager would be under the overall authority of the Board of Directors of the Company.
- (3) The Manager shall act in accordance with the provisions of the Articles of Association of the Company.
- (4) The office of the Manager may be terminated by the Company or by him by giving to the other, 3 (three) months prior notice in writing, unless mutually agreed otherwise.
- (5) The terms and conditions set out herein for appointment and payment of remuneration within the permissible limits and conditions as specified, may be altered and varied by the Board of Directors as it may, from time to time, deem fit.

Members approval is sought for appointment of Shri Jaspreet Chandok as Manager of the Company with effect from August 14, 2020 for a period of three years.

Shri Jaspreet Chandok fulfils the eligibility criteria set out in Section 196(3) and in Part I of Schedule V to the Act.

The following information about the Company and Shri Jaspreet Chandok are given below in terms of Section II, Part II of Schedule V to the Act:

I. GENERAL INFORMATION		
(1)	Nature of Industry	Developing and managing Sports and Lifestyle properties like Lakme fashion Week and Maharashtra Open, Asia's only ATP event.

(2)	Date or expected date of commencement of commercial production	Not Applicable								
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable								
(4)	Financial Performance based on given indicators	<table border="1"> <tr> <td colspan="2">Financial year ended March 31, 2020</td> </tr> <tr> <td>Total Income</td> <td>Rs. 181.70 crore</td> </tr> <tr> <td>Profit after tax</td> <td>Rs. 16.34 crore</td> </tr> <tr> <td>EPS</td> <td>Basic – Rs. 1.53 Diluted – Rs. 1.53</td> </tr> </table>	Financial year ended March 31, 2020		Total Income	Rs. 181.70 crore	Profit after tax	Rs. 16.34 crore	EPS	Basic – Rs. 1.53 Diluted – Rs. 1.53
Financial year ended March 31, 2020										
Total Income	Rs. 181.70 crore									
Profit after tax	Rs. 16.34 crore									
EPS	Basic – Rs. 1.53 Diluted – Rs. 1.53									
(5)	Foreign investments or collaborations, if any	Joint Venture Company								
II. INFORMATION ABOUT THE APPOINTEE:										
(1)	Background details	Jaspreet Chandok, Head- Lifestyle Businesses at IMG Reliance is an alumnus of IIM Kozhikode and has 16 years of experience in the fashion & lifestyle industry								
(2)	Past Remuneration	Not Applicable as appointed as Manager for the first time								
(3)	Recognition or awards	He was listed as GQ's 50 Most Influential Young Indians in 2018.								
(4)	Job Profile and his suitability	Leading the Fashion business at IMG Reliance, Lakme Fashion Week has grown into the leading lifestyle IP in the country with the largest digital reach for a fashion event in the world.								
(5)	Remuneration proposed	As mentioned above								
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering the unique business of the Company, it is not comparable with the industry.								
(7)	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	Nil								
III. OTHER INFORMATION:										

(1)	Reasons for loss or inadequate profits	The Company has invested in promoting sports leagues in the country in the field of football and basketball apart from fashion business. The gestation period is long in sports leagues to achieve milestones and make profits.
(2)	Steps taken or proposed to be taken for improvement	NA
(3)	Expected increase in productivity and profits in measurable terms	NA

Shri Jaspreet Chandok is interested in the resolution set out at Item No. 5 of the Notice as it pertains to approval of his appointment including remuneration.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives/ relatives of Shri Jaspreet Chandok are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board commends the Special Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

By Order of the Board of Directors

Sd/-

Mariyappan M B
Company Secretary
Membership No: A23991

Place: Mumbai
Date: August 27, 2020

Registered Office:
Court House, 3rd Floor,
Lokmanya Tilak Marg,
Dhobi Talao, Mumbai – 400 002

Members are requested to note the following in accordance with the MCA circulars:

1. The meeting through video-conference would be conducted through “Microsoft Teams” which enables two-way audio and video conference. Members are requested to join the meeting using the following link:

[Join Microsoft Teams Meeting](#)

Detailed instructions on installing Microsoft Teams is attached as Annexure 2.

2. The link to join the meeting shall be active from 3.15 PM onwards on the day of the meeting.
3. E-mail address of the Company Secretary of the Company, Shri. Mariyappan M B i.e. mariyappan.mb@ril.com is designated for correspondences / voting and all other purposes related to the meeting.
4. In the event of demand for poll at the meeting, members shall send their votes by email from their email address which is registered with the company and shall only be sent to the designated email address mentioned in point no. 3 above.
5. For any assistance before or during the meeting, members may contact Shri. Mariyappan M B at +91 9967470055.

1. Members would have received an email from the Company to participate in the Annual General meeting through Video Conference (VC) on your email address registered with the Company.
2. In case you already have Microsoft Teams installed on your Laptop / Computer / iPad / Mobile Phone, click on “Join Microsoft Teams Meeting” option from the email. You will connect to the meeting.
3. In case you do not have Microsoft Teams installed on your Laptop / Computer / iPad / Mobile Phone, please follow the below given procedure.

Option 1

For participating through **Windows / Apple powered Laptops / Computer devices:**

Open the email invitation using **Google Chrome** browser



Simply click on “**Join Microsoft Teams Meeting**” option from the email invitation / your calendar events.



A new Browser window would open. Select “**Join on the web instead**”. Once you reach to the “**Enter Name**” prompt, enter your name and click “**Join as a Guest**”



You will enter the Meeting. Make sure you start your camera and the microphone may be kept on “Mute” when not speaking.

Option 2

For installing Microsoft Teams on your **iPad / apple devices / iPad / Android devices:**

Click on “**Join Microsoft Teams Meeting**” from the email invitation/calendar events



System will prompt you to download Microsoft Teams



Download and Install Microsoft teams. Please do not try to login.



Once installed, click on invitation once again on “**Join Microsoft Teams Meeting**” from the email invitation/calendar events



You will be prompted to Microsoft Teams application



Click on “**Join as a Guest**” option



↓
Type your Name and once again click on **“Join as a Guest”**

↓
You will enter the Meeting. Make sure you start your camera and the microphone may be kept on “Mute” when not speaking.