



To: APMI Members

Subject: Notice for the EGM (1/24-25)

NOTICE IS HEREBY GIVEN THAT THE EXTRA ORDINARY GENERAL MEETING ("EGM") OF THE MEMBERS OF ASSOCIATION OF PORTFOLIO MANAGERS IN INDIA ("APMI") WILL BE HELD ON 31ST DAY, OF AUGUST, 2024 AT 11.00 A.M. THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUALS MEANS TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS

TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S) THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

APPROVAL AND ADOPTION OF RESTATED ARTICLE OF ASSOCIATION

"RESOLVED THAT pursuant to the provisions of Section 14 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the receipt of approval from Central Government or such other prescribed authority, the draft regulations contained in the Articles of Association submitted and placed before this Meeting be and are hereby approved and adopted by the Members in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to the foregoing resolution and to settle any question, make necessary amendments required by the concerned authority that may arise to give effect to the foregoing resolution for matters connected therewith or incidental thereto."

By Order of the Board

For ASSOCIATION OF PORTFOLIO MANAGERS IN INDIA

Sd/-

Niraj R Choksi
Chairman
(DIN: 00335569)

Date: August 14, 2024
Place: Mumbai

APMI

ASSOCIATION OF
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IN INDIA

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Regd Office: Unit No.101 1st Floor, A Wing, Hallmark Business Plaza, Bandra (East) Mumbai- 400051, Maharashtra
Corporate Office: B-121, 10th Floor, WeWork- Enam Sambhav G-Block, Bandra Kurla Complex, Mumbai- 400051
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CIN: U91100MH2021NPL374185.

NOTES

- 1) The Ministry of Corporate Affairs (“MCA”) vide its circular dated May 5, 2020 and May 5, 2022, December 28, 2022 and September 25, 2023 read with circulars dated April 08, 2020 and April 13, 2020, (collectively referred to as “MCA Circulars”) permitted the holding of the EGM through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue.
- 2) The deemed venue for the EGM shall be the Registered Office of the Company.
- 3) Facility of joining the EGM through VC / OAVM shall open 5 minutes before the time scheduled for the EGM and shall be kept open throughout the proceedings of the EGM.
- 4) Members will be provided with a facility to attend the EGM through VC/OAVM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- 5) The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 6) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, May 05th, 2022, December 28, 2022 and September 25, 2023 and other applicable circulars issued by Ministry of Corporate Affairs, the Association is providing facility of remote e-voting/e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Association has entered into an agreement with CDSL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the EGM i.e. e-voting will be provided by CDSL.
- 7) Members are encouraged to join the Meeting through Laptops / IPads for better experience.
- 8) Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 9) Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- 10) Members who may wish to ask any question(s) on the amendment to Articles of Association at the Extra Ordinary General Meeting on August 31, 2024 are requested to submit their queries to the mail id principalofficer@apmiindia.org, not later than August 29, 2024.

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- 11) Pursuant to Section 113 of the Act, representatives of Corporate Members appointed for the purpose of voting through Remote e-voting or for participation and voting in the EGM to be conducted through VC / OAVM. Corporate Members intending to attend the EGM through their authorised representatives are requested to send a Certified True Copy of the Board Resolution and Power of Attorney, (PDF / JPG Format), authorizing its representative to attend and vote on their behalf at the EGM. The said Resolution / Authorization shall be sent to the Company by e-mail through its registered e-mail address at mail id principalofficer@apmiindia.org
- 12) Pursuant to the provisions of the Act, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence, the Proxy Form is not annexed to this Notice.
- 13) All relevant documents referred in this Notice can be inspected by the Members by writing a mail to the designated email id during the business hours on all working days upto the date of EGM.
- 14) An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Resolution No.1 of the Notice set above, is annexed hereto.

A. INSTRUCTION FOR REMOTE E-VOTING

The Instructions for members for remote e-voting are as under:

- 1) The voting period begins on August 28,2024 at 9.30 a.m. and ends on August 30,2024 at 5 p.m. The e-voting module shall be disabled by CDSL for voting thereafter.
- 2) During this period Members of APMI may cast their vote electronically.
- 3) Voter should log on to the e-voting website <https://www.evotingindia.com> during the voting period.
- 4) Click on Shareholders/ Members.
- 5) Enter your User ID as sent by CDSL.
- 6) Next enter the Image Verification as displayed and Click on Login.
- 7) Enter your password as sent by CDSL.
- 8) After entering these details appropriately, click on "SUBMIT" tab.
- 9) Select the EVSN of "APMI" on which you choose to vote.

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- 10) 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
- 11) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- 12) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- 13) In compliance with the aforesaid MCA Circulars and email notification dated May 13,2024 circulated to members, the Notice of the EGM is being sent only through electronic mode to those Members whose name appear in the Register of Members of APMI as on May 30,2024.
- 14) Therefore, in accordance with email notification circulated to Members on May 13,2024, Member whose name appears in the Register of Members of APMI as on May 30, 2024 will only be considered for the purpose of Remote e-voting and E-voting.
- 15) Further, login id and password shall be sent by CDSL to email id of Principal Officer of the member registered with APMI as appearing in Register of Members as on May 30,2024.
- 16) Voting rights shall be reckoned on the basis of one member one vote.

B. THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

- 1) The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
- 2) Only those Members, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
- 3) Members who have voted through Remote e-Voting will not be eligible to vote at the EGM.

C.VOTING RESULTS:

- 1) The Company has appointed Mr. Umashankar K. Hegde, Practicing Company Secretary as the Scrutinizer for scrutinizing the Remote e-voting and E-voting process to ensure that the process is carried out in a fair and transparent manner.
- 2) The Scrutinizer shall, after the conclusion of the EGM, electronically submit the Consolidated Scrutinizer’s Report (i.e., Votes cast through Remote e-voting and E-voting during EGM) of the total votes cast in favor or against the resolution and invalid votes, to

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the Chairman of the EGM or to any other person authorised by the Chairman of the Company.

- 3) Based on the Scrutinizer's Report, the result will be declared within 48 hours of the conclusion of the EGM and the details of result along with Scrutinizer's Report will be placed on the website of the Company.

If you have any queries or issues regarding attending EGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 62343626) or Mr. Rakesh Dalvi (022-62343611).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

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**ANNEXURE TO THE NOTICE
EXPLANATORY STATEMENT
(Pursuant to Section 102 (1) of the Companies Act, 2013)**

Resolution No.1/Item No. 1

APPROVAL AND ADOPTION OF RESTATED ARTICLE OF ASSOCIATION

The Board of Directors of the Company in its meeting held on August 8 2024 have approved (subject to the approval of the Members and approval from Central Government or such other prescribed authority) and adopted a new set of Articles of Association (“AOA”) in substitution, and to the entire exclusion, of the existing AOA of the Company. The Member’s attention is invited to the following alterations proposed in the new set of AOA:

- 1. Membership:** The procedure of admission of a member and its cessation including resignation has been aligned with the provisions of the Companies Act, 2013.
- 2. Associate:** With a view to reserve membership of this Company exclusively for SEBI registered Portfolio Managers, the provisions with respect to ‘Associates’ (any person other than Portfolio Managers / Member of the Company who can be associated with the Association by paying fees, not being considered as Member under the Companies Act, 2013) have been deleted. Further, the subject to Memorandum of Association & necessary approvals the Company may admit any SEBI registered Intermediary / IFSCA registered person as member who are in to fund management business
- 3. Fees other than Membership Fees:** No fees to be paid by the members other than membership fees. In case of emergency, the member shall be liable to pay ‘Special Contribution Fees’, on case-to-case basis, provided such Special Contribution Fees has been prior approved by the members by passing a special resolution.
- 4. E-voting:** To encourage participation of members, the AOA mandates electronic voting at the general meeting held by the Company.
- 5. Board Strength:** In order to have economic diversity and equal representation on the Board, the Board seats have been reorganized or divided into four slabs based on the Asset Under Management (AUM) being managed by the Member(s). Each slab shall have an equal number of Directors on the Board.
- 6. Elections:** Also, as the Company is a Section 8 Company and to keep its democratic nature intact, the AOA chart outs the procedure of conducting elections for the position of Director at the Board of the Company.
- 7. Tenure of Directors:** Henceforth, a Director of the Company, irrespective of his membership in the Company, shall hold office for a term of three (3) consecutive annual general meetings from

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the date of his appointment but shall be eligible for re-appointment, by following the due process of elections, for another consecutive term of three (3) consecutive annual general meetings.

Every Director, who retires at an annual general meeting on completion of his tenure, shall be eligible for appointment as a Director or to contest election for the position of the Director of the Company given that the director hasn't served two consecutive terms on the board of the Company. Two consecutive terms here are defined as a period of 6 consecutive annual general meetings. For clarification, any director who contests for elections but is not able to come on the board of the company due to insufficient positive votes for him/her, his period outside the board will be counted as a cool off period.

8. Chairperson and Vice-Chairperson: The Board to elect the Chairperson and Vice-Chairperson ("also referred as Office Bearers") among themselves whose tenure shall be co-terminus with their tenure of Directorship on the Board. The tenure of Chairperson and Vice Chairperson shall be 2 years.

The Office Bearers who are liable to retire by rotation as per the Articles of Association. but have not completed their tenure of 2years as Office Bearer shall have to get re-elected as a Director as per Articles of Association in order to complete their remaining tenure as Office Bearer.

Further, cooling off period of 1 year for both the positions have been introduced for office bearers who wish to become office bearers upon completion of term.

9. The Members are informed that several other changes have been made in the AOA of the Company in order to align it with the requisite Companies Act, 2013 regulations and SEBI guidelines.

Pursuant to Section 14 of the Act, the consent of the Members by way of Special Resolution and approval of the Central Government (delegated to the Regional Director) is required for alteration of new set of AOA of the Company.

Further, the copy of such restated Articles of Association of the Company is available for inspection at the registered office/corporate office of the Company, between 11.00 a.m. to 5.00 p.m. on any working days (except public holidays, Saturday and Sunday) till the conclusion of this Extraordinary General Meeting.

None of the Directors of the Company or their relatives or Key Managerial Persons of the Company or their relatives are concerned or interested in the passing of the above Resolution except to the extent of their membership in the Company.

By Order of the Board

For ASSOCIATION OF PORTFOLIO MANAGERS IN INDIA

Sd/-

Niraj R Choksi
Chairman
(DIN: 00335569)

Date: August 14, 2024
Place: Mumbai

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