

## EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

### ITEM No. 1:

#### **TO APPROVE THE PROPOSAL TO IMPLEMENT THE AMENDED MEMBERSHIP MODULE, MODIFICATIONS IN ELIGIBILITY CRITERIA AND SUBSCRIPTION FEES WITH EFFECT FROM 1<sup>ST</sup> APRIL, 2024.**

The Members are informed that the Council Members of the Institute approved the proposal to amend Clauses 2 and 4 of the Articles of Association of the Company, thereby simplifying the current Membership Module and incorporating certain modifications in the categories of Members and amendment in the existing Subscription Fees, to be effective from 1<sup>st</sup> April, 2024.

The reasons cited in support of the proposal have been detailed out herein below:

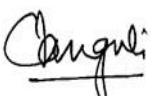
- ❑ Currently, the Membership Module is having numerous membership codes which has made the methodologies in Membership cumbersome.
- ❑ Each Membership Codes bear different Subscription Rates making it unmanageable.
- ❑ With a view to simplify the nature and nomenclature of the Existing Membership Module, IIM may have only 5 categories of Membership: Ordinary, Student Life Member, Professional Member and Corporate Category.
- ❑ Paid Delegates of IIM-ATM shall be offered Annual Membership for the period of November to July every year as Complimentary. A new category of 'IIM-ATM Complimentary membership' shall be added, which would be effective from IIM-ATM 2023.
- ❑ Provision of Paying Half Subscription Fees for Retired Individuals/ Enrolment taking place post October was considered as irrelevant and outdated, and hence, necessitated modification.
- ❑ Student Members to be exempted from Membership Subscriptions.

Based on the approval of the Council at its meeting held on 23<sup>rd</sup> November, 2023, at KIIT, Bhubaneswar, on the proposal to simplify the existing Membership Module thereby amending the existing categories of the Members and Subscription Fees, any amendment to the Articles of Association (AoA) of the Company is required to be approved by the Members of the Company at the ensuing EGM by way of passing of a Special Resolution.

None of the directors, KMPs, or their relatives are interested or concerned, financially or otherwise, in the resolution set out at item no. 1.

The Directors recommend the said resolution set out as Item No. 1 of this notice for the approval of the Members.

For and on behalf of the Board of Directors of,  
**THE INDIAN INSTITUTE OF METALS**



Brig Arun Ganguli (Retd)  
Director  
DIN: 10298989  
Date: 05.02.2024  
Place: Kolkata