

Shri Jalaj Dani, Chairman

Ladies and Gentlemen, Good Morning!

It is 11:45 A.M. and time to start the Extraordinary General Meeting of IMG Reliance Limited through Video Conference.

I welcome all of you to the meeting.

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, June 15, 2020 and September 28, 2020 (collectively referred to as 'MCA Circulars'), permitted the holding of the Extraordinary General Meeting ("Meeting") through Video Conference ("VC") / Other Audit Visual Means ("OAVM") without the physical presence of the Members at a common venue. Accordingly, the meeting is being held through video-conference.

Shareholders / Representatives attending the meeting through VC would be considered for the purpose of quorum under Section 103 of the Companies Act, 2013.

The following members are present:

- i) Shri. Rohit Shah, Representative of Reliance Industries Limited (RIL) and also as a joint holder with RIL
- ii) Shri. K Sethuraman, joint holder with RIL
- iii) Shri. Ramesh Kumar Damani, joint holder with RIL and
- iv) Shri. Raj Mullick, joint holder with RIL

Since the requisite quorum is present I call the Meeting to order.

The Company Secretary has confirmed that the Company has not received any query from the shareholders on the designated email address mentioned in the Notice calling the meeting.

I wish to introduce, for the benefit of the members, Directors on the Board of the Company:

- Shri Dilip Doshi and Shri Lalit Bhasin – are Independent Directors on the Board and
- Shri Devang Bhimjyani and Ms. Geeta Fulwadaya are Directors on the Board.

Ladies and Gentlemen,

Notice dated December 28, 2020 convening this Extraordinary General Meeting, has already been circulated to the Members of the Company through email, pursuant to the MCA Circulars. With your permission, I shall take the same as read.

All efforts feasible under the circumstances were made by the Company to enable members to participate and vote on the items considered at the meeting.

I now move the resolutions for item number 1 of the Notice:

ITEM NO. 1:

Approving and adopting the amended and restated articles of association of the Company, by way of a special resolution:

Objective and Implication: This item has to be transacted to ensure compliance with the provisions of Section 5 and 14 of the Companies Act, 2013 and the rules made thereunder.

May I request a shareholder to propose and another shareholder to second the same.

Proposed by: Shri K Sethuraman

Seconded by: Shri Rohit C Shah

The Shareholders may seek any clarification pertaining to this item of business.

“RESOLVED THAT pursuant to: (i) Sections 5 and 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendments, statutory modification(s) or re-enactment thereof for the time being in force); and (ii) the share purchase agreement dated December 23, 2020 executed between IMG Singapore Pte. Ltd., IMG Worldwide, LLC, Reliance Industries Limited and the Company, unanimous consent of the members of the Company, be and is hereby accorded to approve and adopt the draft of the amended and restated articles of association of the Company, as the ‘Restated Articles’, in substitution of the existing articles of association of the Company;

RESOLVED FURTHER THAT Directors of the Company, be and are hereby severally authorized to: (i) do all such acts, deeds, matters and steps as may be necessary to (including making the necessary filings / applications with the relevant authorities and executing all such documents, instruments and writings as may be required) give effect to the aforesaid resolutions.”

Now I put the resolution to vote

“Those in favor of the motion please state your name and raise your hand.”

“Those against the motion please raise your hand”.

Since the resolution was approved unanimously, I declare the resolution passed unanimously.

ITEM NO. 2:

Authorizing the board of directors of the Company to apply for a new name of the Company, by

way of an ordinary resolution:

Objective and Implication: This item has to be transacted to ensure compliance with the provisions of the share purchase agreement dated December 23, 2020 executed between IMG Singapore Pte. Ltd., IMG Worldwide, LLC, Reliance Industries Limited and the Company.

May I request a shareholder to propose and another shareholder to second the same

Proposed by : Shri Rohit C Shah

Seconded by : Shri K Sethuraman

“RESOLVED THAT Directors of the Company, be and are hereby severally authorized to: (i) initiate the process of change of name of the Company in the records of the Ministry of Corporate Affairs to a name which does not include the “IMG” trademark or any derivation thereof; (ii) make necessary application for reservation of new name / change of name, file / submit necessary forms with the Registrar of Companies, Mumbai or such other appropriate authorities; and (iii) complete all necessary applications with the relevant governmental authorities to record the change of the corporate name of the Company in respect of any of its operating licenses.”

Now I put the resolution to vote

“Those in favor of the motion please state your name and raise your hand.”

“Those against the motion please raise your hand”.

Since the resolution was approved unanimously, I declare the resolution passed unanimously.

All the business placed before this Meeting having been concluded, I declare that the Meeting stands closed.

Thank you.

proposed a vote of thanks to the Chairman.

The meeting concluded at 12:01 IST.