

Explanatory Statement u/s 102 of the Companies Act 2013 with respect to the Special resolution for Membership Fees amendment wef 2018 April

The Council members of the Institute proposed to amend the fees structure of certain categories of IIM membership with immediate effect. The reasons cited to support the proposal was a steeping rise in the administrative and other operational cost of the Institute. A need is hereby felt to sustain the growth of the Institute in all possible endeavours considering the current economy.

Then the Council members of The Indian Institute of Metals (IIM) discussed and approved the resolution in the Council meeting dated 29th April 2017 at BITS, Pilani, Goa.

Therefore, your Council members recommend your kind approval of the revised fees structure at the ensuing EGM, which is already approved by the Ministry of Corporate affairs, Govt of India.