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Subject: Secretarial Practice

Topic: Type of company meeting

Presented By,

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B.com. Part I Sem. II

MEETING

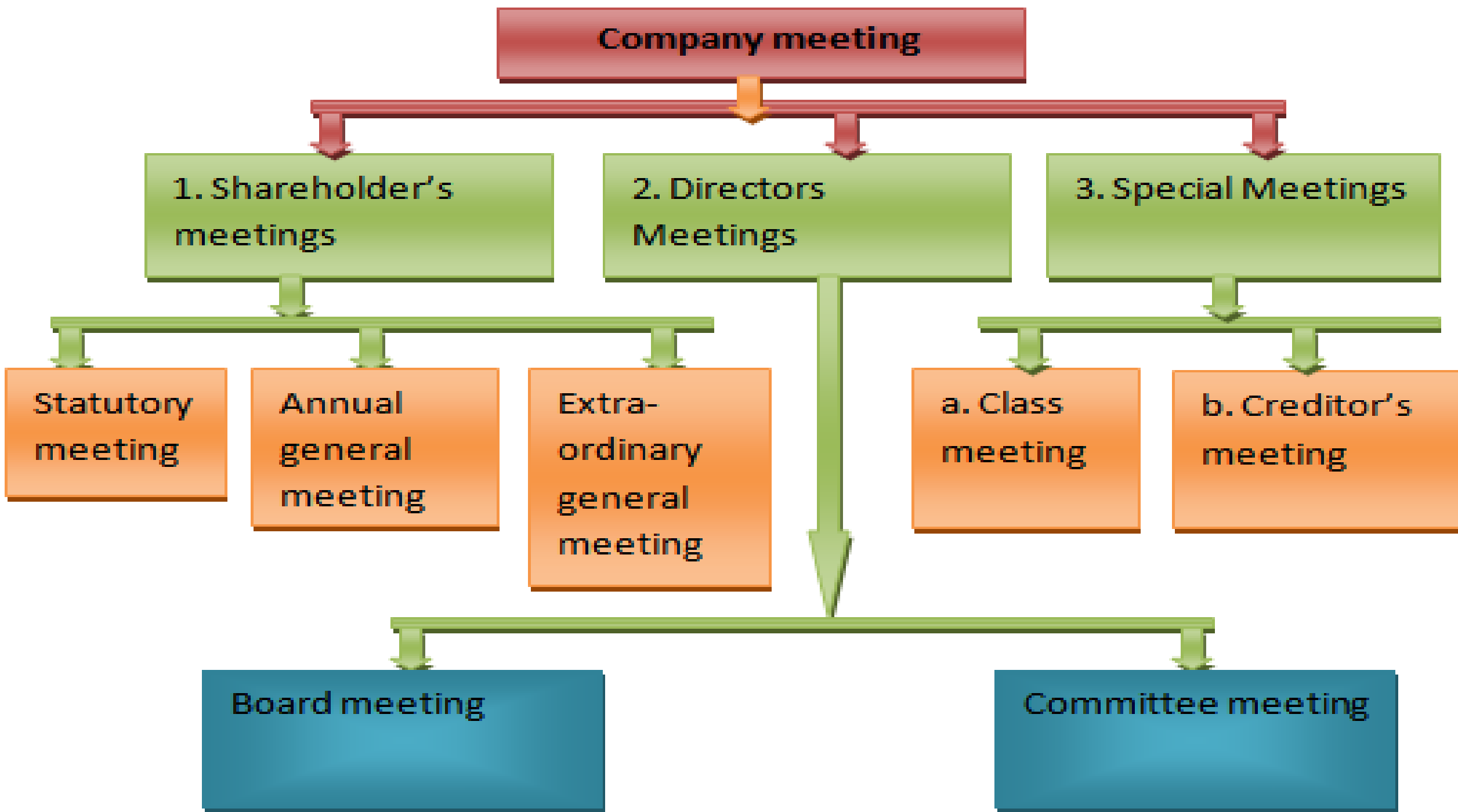
- A meeting is a gathering of two or more people that has been convened for the purpose of achieving a common goal through verbal interaction, such as sharing information or reaching agreement.

TYPES OF MEETING

- **Shareholders meeting**
 - i) Statutory meeting**
 - II) Annual general meeting**
 - III) Extra-ordinary general meeting**
- **Directors meeting**
 - I) Board meeting**
 - II) Committee meeting**

CONT'D

- **Special meeting**
 - I) Class-meeting**
 - II) Creditors meeting**





SHAREHOLDERS MEETING

STATUTORY MEETING

DEFINITION:

- Statutory meeting is the first meeting of the members of a public company.
- It is held once in the life of a public company that limited by shares.
- Statutory means legal, so this meeting is totally based on law.
- Must be certified by at least two directors.

OCCASION:

- This meeting must be held not less than 1 month but before 3 months of obtaining the certificate of commencement of business.



CONT'D

NOTICE OF MEETING:

The directors will send a notice of the meeting to all the members of the company at least 21 days before the meeting.

And also send a copy of statutory report to the shareholders

THE PURPOSE OF STATUTORY MEETING

- To win confidence
- To provide latest information's
- To discuss future plans
- To discuss statutory report ; total numbers of shares issued , total receipts and total payments , cash received against shares allocated , details of the shares allocated.

ANNUAL GENERAL MEETING

DEFINITION:

- Every public company will hold Annual General Meeting of its members every year.
- This meeting is to be call and held by the directors of the company.
- Mandatory for every type of company or for that matter.

OCCASION:

- The first annual general meeting must be held within 18 months from the date of its incorporation.
- The next meeting must be held once in every calendar within 4 months after closing its financial year.

PURPOSE OF ANNUAL GENERAL MEETING

- To receive and consider the Director's and Auditors' reports.
- The Directors' report and the Auditor's report.
- To sanction or declaration of the dividend (if any) recommended by the directors.
- To appoint, or re-appoint, the directors.
- To appoint, or re-appoint, the auditors and fix their remuneration.

EXTRAORDINARY GENERAL MEETING

DEFINITION:

- All general meetings other than annual general meeting and statutory meeting are known as Extra-Ordinary General Meetings.
- This meeting is held on the special occasions or it can say in the emergency situations when directors think that is necessary. For example; at the plan of merger.

OCCASION:

- This meeting is held on the special occasion and in the emergency situation.

NOTICE OF THE METING:

- The directors will send a notice of the meeting to all the members of the company at least 21 days before the meeting.

DIRECTOR'S MEETING

DEFINITION:

- A Board of Directors generally must conduct a Board Meeting to make company's decisions, frame the general policy of the company, directs its affairs, appoints the company officers, and ensure that they carry out their duties and recommend to the shareholders regarding distribution of dividend.
- Not provided in the act.
- Usually – director may at any time summon a meeting of the directors.
- Board of Directors will hold the responsibility for the overall success and failure of the corporation.

TYPES OF MEETING

- i. Special Meeting** : A special meeting is one called by a majority of the director for a particular purpose.

- ii. Scheduled Meeting**: A scheduled meeting is generally set forth in the corporation's Bylaws or Articles of Incorporation.

SPECIAL MEETING

- For any special situation, when the meeting is arranged by the company, it is called special meeting. The types of the special meetings are as follows

Class-meeting

Creditors meeting

Class-meeting

The Company has different kinds of shares. When the meeting is arranged by any one kind of shareholders it is called class meeting.

Creditors meeting

The directors or their appointed lower can invite this type of meeting.

Moreover this type of meeting may be arranged by the order of the court. If necessary to reconstruct or to dissolve or to any amalgamate the company to preserve the rights of the creditor this type of meeting is invited by their proper authoritative person.

The creditors who will be present in the meeting or the presence of three-fourth credit holders of the total credit can take the decision and the court will give the instruction on the basis of this decision and the creditors are bounded to abide by the decision.

PROCEEDING AT MEETING

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Venue

Quorum

**Proceeding
at
Meeting**

Vote

Proxy

Chairman





VENUE:

Under Section 145 A of Companies Act

Anywhere in Malaysia

Not necessary at registered office

More than one venue

Can use technologies (Skype, Power Point Presentation)

AGENDA:

Unless the articles of a company provided, agenda is not required by law to be given to every director.

- i. Adoption of Minutes of previous AGM or EGM;
- ii. Annual Report of Board;
- iii. Audited accounts;
- iv. Reappointment of retiring Auditors;
- v. Election of Directors;
- vi. Consider & decide resolutions for which due notice has been given.



QUORUM:

Fixed by the directors.

Minimum number of members who must be present at the meeting to constitute a valid meeting.

Can increase the number of members through Article of Association.

75% members can attend the meeting.

PROXY:

A proxy is a person nominated by the member to attend the meeting and to exercise the member's vote on their behalf.

A proxy is also entitled to speak at a meeting on behalf of the member.

The person nominated by proxy does not have to be a member of the company

MINUTES OF MEETING

- Minutes are a record of what the company and directors do in meetings. The book in which the record of the proceedings of a meeting is kept is known as the minute book. Separate minute books are required to be kept.
- Each page of the minute book which records proceedings of a Board meeting shall be initialed or signed by the chairman of the same meeting or the next succeeding meeting.

THANK YOU

