

# Integrated Governance

## MODISON LIMITED

### General information about company

Scrip code	506261	
NSE Symbol	MODISONLTD	
MSEI Symbol	NOTLISTED	
ISIN	INE737D01021	
Date of start of financial year	01-04-2025	
Date of end of financial year	31-03-2026	
Reporting Quarter Type	Quarterly	
Date of Quarter Ending	30-06-2025	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	true	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	true	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	false	There were no such instance of acquisition of shares or voting rights by the Company in an unlisted company during quarter ended June 30, 2025
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	false	There were no such instance of imposition of fine/penalty on the Company during quarter ended June 30, 2025.
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	true	
Risk management committee	true	
Market Capitalisation as per immediate previous Financial Year	Top 2000 listed entities	
Is SCORE ID Available ?	true	
SCORE Registration ID	M00253	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)		

## Annexure I

### Annexure I to be submitted by listed entity on quarterly basis

#### I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory																							
Whether the listed entity has a Regular Chairperson						true																	
Whether Chairperson is related to MD or CEO						false	Disqualification of Directors under section 164 of the Companies Act, 2013																
Sr no.	Title(Mr/Ms)	Name of the Director	Category 1 of directors	Category 2 of directors	Category 3 of directors	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director(in months)	No of Directorship in listed entities including this listed entity(Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity(Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	Mr	Girdhari Lal Modi	Executive Director	Not Applicable	MD	false				Active	NA		01-01-1997	09-07-2024			1	0	1	0			
2	Mr	Rajkumar Mohanlal Modi	Executive Director	Not Applicable	MD	false				Active	NA		09-06-1998	01-04-2022			1	0	2	0			
3	Mr	Kumar Jay Modi	Executive Director	Not Applicable	MD	false				Active	NA		01-04-2012	25-05-2023			1	0	0	0			
4	Mr	Ashok Shantilal Jatia	Non-Executive - Independent Director	Not Applicable		false				Active	NA		02-11-2015	02-11-2015		115.28	1	1	2	2			
5	Mr	Jayant Govind Kulkarni	Non-Executive - Independent Director	Chairperson		false				Active	NA		09-11-2022	09-11-2022		31.21	1	1	1	0			
6	Ms	Preeti Arvind Shah	Non-Executive - Independent Director	Not Applicable		false				Active	NA		13-08-2024	13-08-2024		10.17	1	1	0	0			

Annexure I

II. Composition of Committees

Disclosure of notes on composition of committees explanatory

### Audit Committee Details

Whether the Audit Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Ashok Shantilal Jatia	Non-Executive - Independent Director	Chairperson	02-11-2015		
2	Jayant Govind Kulkarni	Non-Executive - Independent Director	Member	09-11-2022		
3	Rajkumar Mohanlal Modi	Executive Director	Member	31-01-2003		

### Nomination and remuneration committee

Whether the Nomination and remuneration committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Ashok Shantilal Jatia	Non-Executive - Independent Director	Chairperson	02-11-2015		
2	Jayant Govind Kulkarni	Non-Executive - Independent Director	Member	13-02-2024		
3	Preeti Arvind Shah	Non-Executive - Independent Director	Member	13-08-2024		

Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Ashok Shantilal Jatia	Non-Executive - Independent Director	Chairperson	14-11-2016		
2	Girdhari Lal Modi	Executive Director	Member	31-01-2003		
3	Rajkumar Mohanlal Modi	Executive Director	Member	31-01-2003		

Risk Management Committee

Whether the Risk Management Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Rajkumar Mohanlal Modi	Executive Director	Chairperson	05-11-2024		
2	Kumar Jay Modi	Executive Director	Member	05-11-2024		
3	Jayant Govind Kulkarni	Non-Executive - Independent Director	Member	29-05-2024		
4	Murlidhar Narayan Nikam	Chief Executive Officer	Member	29-05-2024		Textual Information(1)

**Text Block**

Textual Information(1)	DIN not applicable for Mr. Murlidhar Nikam, CEO of the Company.
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### Corporate Social Responsibility Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Girdhari Lal Modi	Executive Director	Chairperson	26-05-2014		
2	Rajkumar Mohanlal Modi	Executive Director	Member	10-11-2020		
3	Ashok Shantilal Jatia	Non-Executive - Independent Director	Member	13-02-2024		

Other Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson					true
Sr	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks
1	Girdhari Lal Modi	Finance Committee	Executive Director	Chairperson	
2	Rajkumar Mohanlal Modi	Finance Committee	Executive Director	Member	
3	Kumar Jay Modi	Finance Committee	Executive Director	Member	
4	Ashok Shantilal Jatia	Finance Committee	Non-Executive - Independent Director	Member	

Annexure I

III. Meeting of Board of Directors							
Disclosure of notes on meeting of board of directors explanatory							
Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present*(All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	13-02-2025			true	6	6	3
2	27-05-2025	102		true	6	5	2

## Annexure I

### IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	13-02-2025				true	3	3	2	0
2	Audit Committee	27-05-2025	102			true	3	3	2	0
3	Corporate Social Responsibility Committee	10-02-2025				true	3	3	1	0
4	Corporate Social Responsibility Committee	27-05-2025	105			true	3	3	1	0
5	Risk Management Committee	10-02-2025				true	3	3	1	1
6	Stakeholders Relationship Committee	12-02-2025	1			true	3	3	1	0
7	Nomination and remuneration committee	13-02-2025	0			true	3	3	3	0

## Annexure I

### V. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	true
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	true
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	true
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c.Stakeholders relationship committee	true
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	true
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	true
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	true
9	Any comments/observations/advice of Board of Directors may be mentioned here:	

Annexure I

Sr	Subject	Compliance status
1	Name of signatory	Pooja Birendra Sinha
2	Designation	Company Secretary and Compliance Officer

### Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	false
Other details of cyber security incidence or breaches or loss of data event	
Number of cyber security incidence or breaches or loss of data event occurred during the quarter	

Signatory Details

Name of signatory	Pooja Birendra Sinha
Designation of person	Company Secretary and Compliance Officer
Place	Mumbai
Date	30-07-2025



Investor Grievance Details

No. of investor complaints pending at the beginning of Quarter	
No. of investor complaints received during the Quarter	0
No. of investor complaints disposed off during the Quarter	0
No. of investor complaints those remaining unresolved at the end of the Quarter	0

**Disclosure of Updates to Ongoing Tax Litigations or Disputes** The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				Textual Information(1)
Sr.No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Principal Commissioner of Income Tax (3)	07-12-2012	-	The Principal Commissioner of Income tax has filed an appeal with Bombay High Court, against the order of received from the Income Tax Appellant Tribunal with respect to the disallowance of additional depreciation of Rs. 25,11,405/- for the Assessment year 2010-11.
2	The Assistant Commissioner of Income Tax, TDS, TDS Circle 1(3), Mumbai	31-03-2021	-	An appeal was filed with Commissioner of Income tax (Appeals) on April 21, 2021 by the Company against the Order dated March 31, 2021, passed by the Office of Assistant Commissioner of Income Tax, TDS [TDS Circle 1(3), Mumbai] for the assessment year 2014-15, directing the Company to pay Rs. 36,79,149/- as per the provision of section 201(1)/(1A) of Income Tax Act. Consequent upon the aforementioned appeal filed by the Company, an revised order was received on November 29, 2021, directing the Company to pay Rs. 32,788/- instead of Rs. 36,79,149/- from Assistant Commissioner of Income Tax, TDS [TDS Circle 1(3), Mumbai]. Subsequently, on the receipt of aforementioned revised order dated November 29, 2021, an further Appeal was filed with National Faceless Appeal Centre(NFAC) of Income Tax Department on December 10, 2021. As per the direction received from Additional/Joint Commissioner Income Tax (Appeals)-1, Noida on January 02, 2025, the Company has submitted requisite documents/details to the concerned authority on January 17, 2025, and the matter is pending before Appellate Authority for final Order
3	Commissioner of Income Tax-TDS, TDS Range 1(3), Mumbai	14-03-2022	-	A Notice dated March 14, 2022 and August 12, 2022 were received by the Company for u/s 201(1) and 201(1A) of the Income Tax Act for non-deduction of TDS directing to pay Rs. 1,05,344/- for the assessment year 2016-17. The contentions made by the Company against the aforesaid notices were not accepted by the Commissioner of Income Tax-TDS. Company has files an appeal before Additional/Joint Commissioner (A)-9 Delhi, on August 16, 2024, against the Order issued by Commissioner of Income Tax-TDS and upon the direction of Appellate Authority a written submission was being made April 17, 2025 by the Company. In the aforementioned matter Order is awaited.
4	Assessment Unit, Income Tax Department	19-04-2023	-	An Order was passed by the Commissioner of Income Tax, Circle 3(2)(1), Mumbai, on December 12, 2018, disallowing the depreciation claimed by the Company in the Assessment year 2016-17. Further the said case by re-opened for assessment u/s 148 of the Income tax Act, 1961, based on the fact Company failed to deduct tax on interest remittance made outside India, subsequently various contentions were made by the Company and objected the grounds of reopening of the case, which stood rejected by the Assessing Officer vide Order dated July 21, 2022. Aggrieved by the Order dated May 16, 2025, passed by the Assessment Unit, Income Tax Department an appeal was filed with National Faceless Appeal Centre (NFAC) of Income Tax Department May 27, 2023, by the Company. The appeal was partly allowed The Company has received show cause notice from the Income tax department on July 10, 2025, and has successfully responded to the same on July 15, 2025.
5	Assessment Unit, Income Tax Department	28-09-2022	-	CIT(A) has order passed under section 143(3) read with section 144B of Income Tax Act, agisnt the Appeal filed by the Company on October 27, 2022, which was partially in our favour. The effect of the order is pending to be given by Assessing Officer.
6	The State of Gujarat	05-03-2016	-	Gujarat Vat tribunal remanded back the case to fit appellate authority Rs. 30,68,668/- [FY 2011-12)
7	Assistant Commissioner of Commercial Tax Unit- 73, Vapi	06-03-2012	-	The Company has filed an Appeal which is pending for hearing before the Deputy Commissioner of Commercial Tax in the matter related to C, H and I Form.
8	Assistant Commissioner of State Tax	29-03-2025	-	The Company has filed an Appeal with Dy. Commissioner of Sales Tax DIV-8 Surat and has obtained Stay Order against the demand after paying Rs. 16,34,263/- [The matter relates to Financial Year 2016-17]
9	Assistant Commissioner of State Tax	29-03-2025	-	The Company has filed an Appeal with Dy. Commissioner of Sales Tax DIV-8 Surat and has obtained Stay Order against the demand after paying Rs. 3,39,415/- [The matter relates to Financial Year 2016-17]
10	Additional Commissioner GST & Central Excise	31-01-2019	-	The Additional Commissioner, Central Excise & Service Tax, Valsad, Commissionerate raised demand for FY 2012-13 to FY 2015-16 of ₹ 10,85,77,966/- (Including interest and penalty) in respect of Exempted Goods and goods returned back. The company had filed an appeal against the impugned order with Commissioner (Appeals), Office of the Commissioner of CGST & Central Excise Commissionerate, Surat. The Commissioner (Appeals) had passed an order in favour of the company. Against the order of Commissioner (Appeals) the Department has filed second appeal with The Customs, Excise and Service Tax Appellate Tribunal (CESTAT). The Management of the company is of the view that there will not be any cash outflow against the said order.

Text Block

Textual Information(1)

The Company wishes to clarify that it inadvertently failed to disclose certain tax litigations in the Corporate Governance Reports submitted for the quarters ended December 31, 2024, and March 31, 2025. The omission was purely unintentional and occurred due to oversight during the compilation of the reports. There was no intention to conceal any information from shareholders or investors. The Company remains committed to maintaining the highest standards of corporate governance and transparency. Steps have been taken to strengthen internal review processes to ensure that such oversights do not recur in the future.