



Corporate Identity Number (CIN): L51900MH1983PLC029783
Registered Office: 33 Nariman Bhavan, 227, Nariman Point, Mumbai - 400021 Tel: 022-22026437
Email: shareholder@modison.com, Website: www.modison.com

NOTICE OF POSTAL BALLOT

[Pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given that pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 ("Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI") and other applicable laws, rules and regulations, the resolutions set out in this notice are proposed to be passed as Special Resolution by the Members of **MODISON LIMITED** ("the Company") by means of Postal Ballot process through remote e-voting only, to be conducted in accordance with the guidelines prescribed by the Ministry of Corporate Affairs for *inter-alia* conducting Postal Ballot process through remote e-voting vide General Circulars No. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 and General Circular No. 09/2023 dated 25th September, 2023 ("MCA Circulars").

The explanatory statement, pursuant to the provisions of Section 102 of the Act, setting out the material facts and reasons thereof relating to the proposed resolutions is enclosed hereto for your consideration.

The Board of Directors has appointed M/s. Ragini Chokshi & Co, Practicing Company Secretaries, Mumbai, as Scrutinizer for conducting the Postal Ballot Process through remote e-voting in a fair and transparent manner.

PROPOSED RESOLUTIONS:

SPECIAL BUSINESS

ITEM NO. 1: APPOINTMENT OF MS. PREETI SHAH (DIN: 00020287) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 ("Rules"), and Regulations 16(1)(b), 17 and 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and Articles of Association of the Company, Ms. Preeti Shah (having DIN: 00020287 and ID Registration

No.: IDDB-DI-202408-062644), who, based on the recommendation of the Nomination and Remuneration Committee, was appointed as an Additional Independent Director of the Company by the Board of Directors of the Company w.e.f. 13th August, 2024, and in respect of whom the Company has received a notice in writing from a member as required under Section 160(1) of the Act proposing her candidature for the office of Director, and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, be and is hereby appointed as a Non-executive Independent Director of the Company for a term of 5 (five) consecutive years i.e. from w.e.f. 13th August, 2024 to 12th August, 2029, who shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, things and take all such steps as may be necessary, proper or expedient as may be necessary to give effect to the aforesaid resolution."

ITEM NO. 2: RE-APPOINTMENT OF MR. RAJKUMAR MODI (DIN: 00027449) AS JOINT MANAGING DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 ("Act"), and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and the Board of Directors of the Company, the re-appointment of Mr. Rajkumar Modi (DIN: 00027449) as Joint Managing Director of the Company for a further period of 3 (three) years w.e.f. 1st April, 2025 till 31st March, 2028, and upon the terms and conditions as detailed in explanatory statement annexed to the Notice, be and is hereby approved, with the authority to the Board of Directors of the Company from time to time to revise the terms and conditions with respect to his remuneration on recommendation of Nomination and Remuneration Committee and approval of Audit Committee within the limits provided in the said Schedule V or any amendment thereto for the time being in force.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the currency of tenure of service of Mr. Rajkumar Modi as Joint Managing Director of the Company, the payment of salary, perquisites and other allowances as approved by this resolution shall be payable as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, things and take all such steps as may be necessary, proper or expedient as may be necessary to give effect to the aforesaid resolution."

ITEM NO. 3: RE-APPOINTMENT OF MR. KUMAR JAY MODI (DIN: 00059396) AS JOINT MANAGING DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 ("Act"), and the Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and the Board of Directors of the Company, the re-appointment of Mr. Kumar Jay Modi (DIN: 00059396) as Joint Managing Director of the Company for a further period of 3 (three) years w.e.f. 1st April, 2025 till 31st March, 2028, and upon the terms and conditions as detailed in explanatory statement annexed to the Notice, be and is hereby approved, with the authority to the Board of Directors of the Company from time to time to revise the terms and conditions with respect to his remuneration on recommendation of Nomination and Remuneration Committee and approval of Audit Committee within the limits provided in the said Schedule V or any amendment thereto for the time being in force.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the currency of tenure of service of Mr. Kumar Jay Modi as Joint Managing Director of the Company, the payment of salary, perquisites and other allowances as approved by this resolution shall be payable as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, things and take all such steps as may be necessary, proper or expedient as may be necessary to give effect to the aforesaid resolution."

**By Order of the Board of Directors
of Modison Limited**

Place: Mumbai
Date: 13th August, 2024

Reema Solanki
Company Secretary & Compliance Officer
Membership No.: A58888

Registered Office:
33 Nariman Bhavan,
227, Nariman Point,
Mumbai - 400021,
Maharashtra, India.

Notes:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard – SS 2, Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable provisions, setting out material facts concerning the resolutions proposed to be passed is annexed hereto and forms part of this notice.
2. In compliance with the MCA Circulars and provisions of Section 110 of the Act and the Rules made thereunder, the Postal Ballot Notice (“Notice”) along with the Explanatory Statement and remote e-voting instructions are being sent only through electronic mode to all those Members who have registered their e-mail addresses with the Company / Registrar and Share Transfer Agent (“RTA”) / Depositories / Depository Participants and whose names appear in the Register of Members of the Company or in the List of Beneficial Owners maintained by the Depositories as on Friday, 6th September, 2024 (“Cut-off date”).
3. In compliance with the MCA circulars, this Postal Ballot Notice is being sent only through emails, to all the Members who have registered their e-mail address with the Company/its Registrar & Transfer Agent (‘RTA’)/Depositories Participants and that the communication of assent or dissent of the Members would only take place through remote e-voting system. The Postal Ballot Form and pre-paid business envelope are not sent to the Members for this Postal Ballot process.
4. In terms of Sections 108 and 110 of the Companies Act, 2013 (“the Act”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”) and other applicable provisions of the Act and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, Secretarial Standard – 2 (“SS-2”) issued by the Institute of Company Secretaries of India (“ICSI”) and MCA Circulars, the members are provided with the facility to cast their vote electronically through remote e-voting process provided by the National Securities Depository Limited (“NSDL”). The instructions for remote e-voting are provided in the Notice.
5. Remote e-voting period shall commence on Friday, 13th September, 2024 at 9:00 A.M. (IST) and end on Saturday, 12th October, 2024 at 5:00 P.M. (IST) (both days inclusive). The members are requested to read the instructions carefully while according their assent or dissent through remote e-voting process. During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by the NSDL for voting thereafter. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
6. Voting rights of the members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on Friday, 6th September, 2024 (“Cut-off date”). A person, whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date shall only be entitled to cast their vote through remote e-voting process. A person who is not a member as

on Cut-off date will not be entitled to vote and should treat this Notice for information purpose only. The notice of the postal ballot will also be available on the Company's website at www.modisonltd.com and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited viz. www.bseindia.com and www.nseindia.com respectively and on the website of the NSDL viz. www.evoting.nsdl.com.

7. The Scrutinizer shall within a period of not exceeding 2 working days from the conclusion of the Remote e-voting period make a Scrutinizer's Report on the votes cast in favour or against, if any, and forthwith to the Chairman or a person authorized by him, who shall countersign the same and declare the result of the remote e-voting. The result declared along with Scrutinizer's Report shall be placed on the website of the Company viz. www.modisonltd.com and on the website of NSDL viz. www.evoting.nsdl.com immediately after the declaration of result by the Chairman or the person authorized by him in writing. The results shall simultaneously be communicated to the BSE Ltd. and National Stock Exchange of India Ltd., where shares of the Company are listed.
8. All documents referred to in the Postal ballot notice will be available for inspection by the Members on request by sending an e-mail to shareholder@modison.com.
9. In case any member (holding shares as on the cut-off date) does not receive the postal ballot notice, he/she/ it may send an email to shareholder@modison.com and obtain a copy of the same.
10. The resolutions, if approved by the requisite majority, shall be deemed to have been passed on Saturday, 12th October, 2024 being the last date of remote e-voting.

THE PROCEDURE / INSTRUCTIONS FOR REMOTE E-VOTING:

- (i) The voting period begins on Friday, 13th September, 2024 at 9:00 A.M. (IST) and end on Saturday, 12th October, 2024 at 5:00 P.M. (IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 6th September, 2024 may cast their vote electronically. The Remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given

below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ragini.c@rediffmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Prajakta Pawale at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to shareholder@modison.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to shareholder@modison.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

ITEM NO. 1:

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, appointed Ms. Preeti Shah (having DIN: 00020287 and ID Registration No.: IDDB-DI-202408-062644) as an Additional Independent Director of the Company for a period of consecutive 5 (five) years with effect from 13th August, 2024, subject to approval of the shareholders of the Company.

The Company has, in terms of Section 160(1) of the Companies Act, 2013 ("Act") received in writing a notice from a member, proposing her candidature for the office of Director. Ms. Preeti Shah has given requisite declaration pursuant to the provisions of Section 149(7) of the Act, to the effect that she continues to meet the criteria of independence as provided under Section 149(6) of the Act read with the rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In terms of Regulation 25(8) of the Listing Regulations, Ms. Preeti Shah has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. Ms. Preeti Shah has also confirmed that she is not debarred from holding office of director by virtue of any SEBI order or any such authority pursuant to circulars dated 20th June, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI orders regarding appointment of directors by the listed companies.

Ms. Preeti Shah has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

In the opinion of the Board, Ms. Preeti Shah fulfils the conditions specified in the Act, rules thereunder and the Listing Regulations for appointment as Non-Executive Independent Director and is independent of the management. The terms and conditions of her appointment are uploaded on the website of the Company at www.modisonltd.com and will also be available for inspection by the members online. The members who wish to inspect the same can send a request to the e-mail address mentioned in the notes to the Notice.

Ms. Preeti Shah, aged 70 years, is B.sc graduated and LLB. Enrolled as an Advocate on the Roll of the Bar Council of Maharashtra and Goa on 26th May, 1980. She is doing practice in Law for more than 44 years, having vast experience in matters relating to Civil laws. She is actively practicing in the Hon'ble Bombay High Court and Citi civil court in Mumbai. Also appear before other courts, Tribunals, Directorates, Arbitrators and other Fora in and outside Mumbai.

She is founder member of Maharashtra Federation of Women Lawyers and Founder member and past precedent of All India Federation of Women Lawyers and so many other associations. Other relevant details relating to her appointment, as required under the Act, Listing Regulations and

Secretarial Standards on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI") are provided in **Annexure – 1** to the Notice.

The Board, based on the recommendation of Nomination and Remuneration Committee, considers that given her skills, integrity, expertise and experience, the association of Ms. Preeti Shah as an Independent Director would be beneficial to the Company, and it is desirable to avail her services as an Independent Director of the Company.

Brief resume of Ms. Preeti Shah and other relevant details relating to her appointment, as required by the Act, the Listing Regulations and SS – 2 are provided in the annexure to the Notice. Ms. Preeti Shah does not hold any shares in the Company.

Pursuant to the provisions of the Regulation 17(1C) of the Listing Regulations, Ms. Preeti Shah holds office up to the date of the next general meeting or for a period of three months from the date of her appointment, whichever is earlier. Accordingly, the Board recommends the Special Resolution as set out at Item no. 1 of the Notice in relation to appointment of Ms. Preeti Shah as an Independent Director of the Company for a term up to 5 (five) consecutive years commencing from 13th August, 2024 to 12th August, 2029, not liable to retire by rotation, for approval of the members of the Company.

Except, Ms. Preeti Shah, being appointee, none of the other Directors and / or Key Managerial Personnel of your Company or their relatives are concerned or interested, financial or otherwise, in the aforesaid resolution.

ITEM NO. 2:

Mr. Rajkumar Modi, Joint Managing Director of the Company, has been associated with the Company since last 34 years. He has vast experience in export Marketing and excellent administration skills.

Mr. Rajkumar Modi, aged 59 years is a Graduate in Commerce and MBA. The current tenure of Mr. Rajkumar Modi as Joint Managing Director is expiring on 31st March, 2025. Considering his long association with the Company and expertise in export Marketing and excellent administration skills and proven abilities and contribution made in the growth of the Company, the Board of Directors, on recommendation of Nomination and Remuneration Committee and approval of the Audit Committee of the Company, at its meeting held on 13th August, 2024, re-appointed him for further period of 3 (three) years w.e.f. 1st April, 2025 to 31st March, 2028.

The details of revised remuneration payable to him for remaining period of his current tenure and new term are as follows:

Remuneration:

- a. Basic Salary: 9.76 lakhs per month in the scale of Rs. 9.76 ~ 15.62 Lakhs per month with increase in such scale as may be sanctioned by the Committee and Board of Directors of the Company, from time to time.

b. Perquisites and Allowance:

- i. In addition to the salary payable, the Joint Managing Director shall also be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance, cash allowances, allowances for utilities such as gas, electricity, water etc., medical reimbursement, club fees, leave travel concession for himself and his family, personal accident insurance and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors of the Company; such perquisites and allowances will be subject to a maximum of 100% of annual salary.
- ii. Company's contribution to Provident Fund to the extent to which it is not taxable under the Income Tax Act, Gratuity payable as per the Rules of the Company and encashment of leave at the end of the tenure shall not be included in the computation of limits for the salary or perquisites aforesaid.

Total Remuneration payable: Rs. 4 Crore per annum.

In the event of absence or inadequacy of profits in any financial year during the currency of tenure of service of Mr. Rajkumar Modi, Joint Managing Director of the Company, the payment of salary, perquisites and other allowances as approved by this resolution shall be payable as minimum remuneration to him.

Mr. Rajkumar Modi has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI order or any such authority pursuant to Circulars dated 20th June, 2018 issued by the BSE Limited and National Stock Exchange of India Limited pertaining to enforcement of SEBI orders regarding appointment of directors by the listed companies.

Further, Mr. Rajkumar Modi has confirmed that he is not disqualified from being appointed as director in terms of Section 164 of the Act and has given his consent to continue to act as Joint Managing Director of the Company. Mr. Rajkumar Modi satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section 3 of section 196 of the Act for being eligible for his re-appointment.

A brief profile of Mr. Rajkumar Modi and other relevant details relating to his re-appointment, as required by the Act, the Listing Regulations and SS - 2 are provided in Annexure - 1 to this Notice and the additional details as required to be given pursuant to clause (iv) to second proviso of Section II B of Part II of Schedule V of the Companies Act, 2013 ("Act") are provided as Annexure - 2 to the Notice.

Mr. Rajkumar Modi holds 67,47,305 shares in the Company. The Board of Directors recommends passing of the Special Resolution as set out at Item no. 2 of the Notice for the approval of the members of the Company.

Except Mr. Rajkumar Modi, Joint Managing Director, being appointee and his relatives, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolutions set out at Item no. 2 of the accompanying Notice.

ITEM NO. 3:

Mr. Kumar Jay Modi, Joint Managing Director of the Company, has been associated with the Company since last 24 years. He has sharp business acumen, stronghold in international sales and marketing skills.

Mr. Kumar Jay Modi, aged 45 years is a Graduate in Commerce. The current tenure of Mr. Kumar Jay Modi as Joint Managing Director is expiring on 31st March, 2025. Considering his long association with the Company and expertise in Marketing and contribution made in the growth of the Company, the Board of Directors, on recommendation of Nomination and Remuneration Committee and approval of the Audit Committee of the Company, at its meeting held on 13th August, 2024, re-appointed him for further period of 3 (three) years w.e.f. 1st April, 2025 to 31st March, 2028.

The details of revised remuneration payable to him for remaining period of his current tenure and new term are as follows:

Remuneration:

- a. Basic Salary: 9.76 lakhs per month in the scale of Rs. 9.76 ~ 15.62 Lakhs per month with increase in such scale as may be sanctioned by the Committee and Board of Directors of the Company, from time to time.
- b. Perquisites and Allowance:
 - i. In addition to the salary payable, the Joint Managing Director shall also be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance, cash allowances, allowances for utilities such as gas, electricity, water etc., medical reimbursement, club fees, leave travel concession for himself and his family, personal accident insurance and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors of the Company; such perquisites and allowances will be subject to a maximum of 100% of annual salary.
 - ii. Company's contribution to Provident Fund to the extent to which it is not taxable under the Income Tax Act, Gratuity payable as per the Rules of the Company and encashment of leave at the end of the tenure shall not be included in the computation of limits for the salary or perquisites aforesaid.

Total Remuneration payable: Rs. 4 Crore per annum.

In the event of absence or inadequacy of profits in any financial year during the currency of tenure of service of Mr. Kumar Jay Modi, Joint Managing Director of the Company, the payment of salary, perquisites and other allowances as approved by this resolution shall be payable as minimum remuneration to him.

Mr. Kumar Jay Modi has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI order or any such authority pursuant to Circulars dated 20th June, 2018 issued by the BSE Limited and National Stock Exchange of India Limited pertaining to enforcement of SEBI orders

regarding appointment of directors by the listed companies.

Further, Mr. Kumar Jay Modi has confirmed that he is not disqualified from being appointed as director in terms of Section 164 of the Act and has given his consent to continue to act as Joint Managing Director of the Company. Mr. Rajkumar Modi satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section 3 of section 196 of the Act for being eligible for his re-appointment.

A brief profile of Mr. Kumar Jay Modi and other relevant details relating to his re-appointment, as required by the Act, the Listing Regulations and SS - 2 are provided in Annexure - 1 to this Notice and the additional details as required to be given pursuant to clause (iv) to second proviso of Section II B of Part II of Schedule V of the Companies Act, 2013 ("Act") are provided as Annexure - 2 to the Notice.

Mr. Kumar Jay Modi holds 17,74,000 shares in the Company. The Board of Directors recommends passing of the Special Resolution as set out at Item no. 3 of the Notice for the approval of the members of the Company.

Except Mr. Kumar Jay Modi, Joint Managing Director, being appointee, Mr. Girdhari Lal Modi, Managing Director and his relatives, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolutions set out at Item no. 3 of the accompanying Notice.

**By Order of the Board of Directors
of Modison Limited**

**Reema Solanki
Company Secretary & Compliance Officer
Membership No.: A58888**

**Place: Mumbai
Date: 13th August, 2024**

Registered Office:
33 Nariman Bhavan,
227, Nariman Point,
Mumbai - 400021,
Maharashtra, India.

Annexure – 1

INFORMATION OF DIRECTORS BEING PROPOSED TO BE APPOINTED / RE-APPOINTED, PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) ISSUED BY THE ICSI, ARE AS FOLLOWS:

Name of Directors	Ms. Preeti Shah	Mr. Rajkumar Modi	Mr. Kumar Jay Modi
Designation	Independent Director	Joint Managing Director	Joint Managing Director
DIN	00020287	00027449	00059396
Date of Birth	30 th August, 1954	8 th March, 1965	5 th December, 1978
Age	70 years	59 years	45 years
Qualifications	B.sc graduated and LLB	Graduate in Commerce and MBA	Graduate in Commerce
Experience (including expertise in specific functional areas / Brief resume	<p>Ms. Preeti Shah is B.sc graduated, LLB and enrolled as an Advocate on the Roll of the Bar Council of Maharashtra and Goa on 26th May, 1980.</p> <p>She is founder member of Maharashtra Federation of Women Lawyers and Founder member and past precedent of All India Federation of Women Lawyers and so many other associations.</p>	<p>Mr. Rajkumar Modi Joint Managing Director has completed MBA and having more than 34 years of experience in marketing and administration.</p> <p>He has sharp business acumen, stronghold in export market and excellent administrative skills.</p>	<p>He has more than 24 years of experience in Sales and Marketing.</p> <p>He has sharp business acumen, stronghold in international sales and marketing skills.</p>
Terms and conditions of appointment	She is appointed as Non-executive Independent Director of the Company and not liable to retire by rotation.	He is re-appointed as Joint Managing Director of the Company for the further period of three years and he is liable to retire by rotation.	He is re-appointed as Joint Managing Director of the Company for the further period of three years and he is liable to retire by rotation.
Remuneration sought to be paid	Sitting fees as approved by the Board.	Rs. 250.00 Lakhs P.a.	Rs. 250.00 Lakhs P.a.
Remuneration last drawn, if applicable	Not Applicable	Rs. 148.20 Lakhs p.a.	Rs. 136.38 Lakhs p.a.
Date of first	13 th August, 2024	9 th June, 1998	1 st April, 2012

appointment on the Board			
Shareholding in the Company	Nil	67,47,305 Equity shares of Re. 1/- each	17,74,000 Equity shares of Re. 1/- each
Disclosure of relationships between directors inter-se	She is not related inter-se to any Director(s) /Key Managerial Personnel(s) of the Company within the meaning of Section 2(77) of the Companies Act, 2013.	He is not related inter-se to any Director(s) /Key Managerial Personnel(s) of the Company within the meaning of Section 2(77) of the Companies Act, 2013.	He is son of Mr. Girdhari Lal Modi, Managing Director of the Company.
No. of Board Meetings attended during the financial year 2023-24	Nil – as no meeting held since her appointment.	5 out of 5	3 out of 5
Nationality	Indian	Indian	Indian
Directorship held in other Companies	<ol style="list-style-type: none"> 1. Shree Naman Hotels Private Limited 2. Shree Naman Rehab Private Limited 3. Eknath Constructions Private Limited 4. Sujay Infraprojects Private Limited 5. Shree Naman Hospitality Private Limited 6. Shree Naman Resorts Private Limited 7. Go Go Finance (Bombay) Pvt. Ltd. 	<ol style="list-style-type: none"> 1. Modison Techweld Private Limited 2. Modison Hitech Private Limited 3. Modison Chemtech Private Limited 4. Modison HV Private Limited 5. Modison Copper Private Limited 6. Hydrogenium Plus Technology Private Limited 7. Green Shepherd Energy Private Limited 	<ol style="list-style-type: none"> 1. Modison Hitech Private Limited 2. Modison Engineering Private Limited 3. Modison Copper Private Limited 4. Modison Chemtech Private Limited 5. Modison Minex Private Limited 6. Modison HV Private Limited
Chairmanship / Membership of the Committees of other Boards	None	None	None
Names of listed entities from which the appointee has resigned in the past three years	Not Applicable	Not Applicable	Not Applicable
Skills and capabilities required for the role and manner in which the proposed appointee meets such requirements	She is doing practice in Law for more than 44 years, having vast experience in matters relating to Civil laws. Actively practicing in the Hon'ble Bombay High	Not Applicable	Not Applicable

	Court and Citi civil court in Mumbai. Also appear before other courts, Tribunals, Directorates, Arbitrators and other Fora in and outside Mumbai.		
Justification for choosing the appointee for appointment as Independent Director	Considering her expertise and experience as mentioned above.	Not Applicable	Not Applicable

Annexure – 2

Additional information as required under Part II of Schedule V of the Companies Act, 2013 is given below:

I	General Information:	
1.	Nature of Industry	Manufacturing of Electrical Contacts
2.	Date or expected date of commencement of commercial production	21 st October, 1985
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
4.	Financial performance based on given indicators	EPS: Rs. 6.58 Return on Net Worth: 10.94% Debt Equity Ratio: 0.16
5.	Foreign Investment or Collaborations, if any	Nil
II.	Information about the director:	
	Mr. Rajkumar Modi	
1.	Background details	Mr. Rajkumar Modi is Graduate in Commerce and Post graduated in Master of Business Administration. He has wide experience in export Marketing and excellent administration skills.
2.	Past Remuneration	Rs. 148.20 Lakhs p. a.
3.	Recognition or awards	MODISON Silver bars are recognised as 'Good Delivery Bar' by the Reserve Bank of India and India Government Mint. Our contacts have been tested and successfully type approved by various agencies like CESI- Italy, KEMA Laboratories- Holland and CPRI- Bangalore- India.
4.	Job profile and his suitability	The Joint Managing Director shall exercise and perform such power and duties as the Board of Directors of the Company shall from time to time

		determine and subject to any directions and restrictions from time to time given and imposed by the Board. Joint Managing Director shall have the general control, management and superintendence of the business of the Company in the ordinary course of the business and to do and perform all other acts and things which in the ordinary course of business he may consider necessary or proper or in the interest of the Company.
5.	Remuneration proposed	Rs. 400.00 Lakhs p.a. (Maximum)
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration payable to Mr. Rajkumar Modi is at par with the industry standards, in which it operates.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any	Except receiving remuneration as Joint Managing Director of the Company and holding shares in the Company, Mr. Rajkumar Modi does not have any other direct or indirect pecuniary relationship with the Company. He is promoter of the Company.
	Mr. Kumar Jay Modi	
1.	Background details	Mr. Kumar Jay Modi, aged 45 years is a Graduate in Commerce. He has sharp business acumen, stronghold in international sales and marketing skills.
2.	Past Remuneration	Rs. 136.38 Lakhs p.a.
3.	Recognition or awards	MODISON Silver bars are recognised as 'Good Delivery Bar' by the Reserve Bank of India and India Government Mint. Our contacts have been tested and successfully type approved by various agencies like CESI- Italy, KEMA Laboratories- Holland and CPRI- Bangalore- India.
4.	Job profile and his suitability	The Joint Managing Director shall exercise and perform such power and duties as the Board of Directors of the Company shall from time to time determine and subject to any directions and restrictions from time to time given and imposed by the Board. Joint Managing Director shall have the general control, management and superintendence of the business of the Company in

		the ordinary course of the business and to do and perform all other acts and things which in the ordinary course of business he may consider necessary or proper or in the interest of the Company.
5.	Remuneration proposed	Rs. 400.00 Lakhs p.a.
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration payable to Mr. Kumar Jay Modi is at par with the industry standards, in which it operates.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any	<p>Except receiving remuneration as Joint Managing Director of the Company and holding shares in the Company, Mr. Kumar Jay Modi does not have any other direct or indirect pecuniary relationship with the Company.</p> <p>Mr. Kumar Jay Modi is son of Mr. Girdhari Lal Modi, Managing Director of the Company. He is promoter of the Company.</p>
III.	Other Information:	
1.	Reasons of loss or inadequate profits	The Company is a leading manufacturer of electrical contacts / hvc / SF6 Contacts used in transmission, distribution and utilization of power. Since its business area predominantly relates to infrastructure facilities in the power and other industrial sector, the pace of progress in these sectors to a large extent affects the results of the company. As there was no significant addition in real terms in power manufacturing capacity and addition in Transmission and Distribution facilities for power, it has an immediate negative effect on demand growth. Also the reason for inadequate profit is due to price movement in major raw material (volatility in silver price) as well as product mix.
2.	Steps taken or proposed to be taken for improvement	A focused restructuring program with thrust on improving efficiency of operations, cost control, restructuring of debt, aggressive Working Capital management , marketing efforts and also a re-direction to the company's new product

		development as well as expansion plan.
3.	Expected increase in productivity and profits in measurable terms	The company hopes to achieve a turnover of Rs. 475.00 Crore and net profit before tax of Rs. 31.14 Crore in Financial Year 2024- 25. The effect of expansion and restructuring will improve further the results of the company in coming years.
IV	Disclosures:	
1.	All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors	Detailed information is available under the heading "Corporate Governance" in Annual Report of FY 2023-24 available on the website of the Company i.e. www.modisonltd.com .
2.	Details of fixed component and performance linked incentives along with the performance criteria	
3.	Service contracts, notice period, severance fees	
4.	Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable	

**By Order of the Board of Directors
of Modison Limited**

Place: Mumbai
Date: 13th August, 2024

Reema Solanki
Company Secretary & Compliance Officer
Membership No.: A58888

Registered Office:
33 Nariman Bhavan,
227, Nariman Point,
Mumbai - 400021,
Maharashtra, India.