

**MODISON
LIMITED**

(Formerly known as MODISON METALS LIMITED)

33 - Nariman Bhavan, 227 - Nariman Point,
Mumbai - 400021 India
T: +91-22-2202 6437 F: +91-22-2204 8009
E: sales@modison.com W: www.modison.com
Cin No.: L51900MH1983PLC029783



30th July, 2024

To,
The Manager – CRD
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 506261

The Manager – Listing
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, 'G' Block,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
SYMBOL: MODISONLTD

Dear Sir/Madam,

Sub.: Proceedings of 41st Annual General Meeting ('AGM') held on Tuesday, 30th July, 2024.

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the proceedings of the 41st Annual General Meeting ('AGM') of the Members of the Company held on Tuesday, 30th July, 2024 at 11.30 a.m. conducted through Video Conferencing ('VC')/ Other Audio-Visual Means ('OAVM') and concluded at 12:17 p.m.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For **MODISON LIMITED**
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Reema Solanki
Company Secretary & Compliance Officer

Encl.: As above

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**PROCEEDINGS OF THE 41ST ANNUAL GENERAL MEETING OF THE COMPANY
HELD ON TUESDAY, 30TH JULY, 2024**

Date and time of the meeting:

The 41st Annual General Meeting (“AGM”) of the Members of the Company was held on Tuesday, 30th July, 2024 at 11:30 a.m. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) without physical presence of the Members at a common venue, in compliance with the guidelines issued by the Ministry of Corporate Affairs (“MCA”) vide General circular No. 09/2023 dated 25th September, 2023 read with General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020 and 02/2022 dated 5th May, 2022 (collectively referred to as “MCA Circulars”).

The meeting commenced at 11.30 a.m. and concluded at 12:17 p.m.

The following persons were present at the meeting:

Directors and KMP:

- 1) Mr. Jayant Govindrao Kulkarni, Chairman and Independent Director of the Company;
- 2) Mr. Ashok Jatia, Independent Director and Chairman of Audit Committee; Stakeholders’ Relationship Committee and Nomination & Remuneration Committee;
- 3) Mr. Girdhari Lal Modi, Managing Director and Chairman of CSR Committee;
- 4) Mrs. Rita Bhatia, Independent Director;
- 5) Mr. Rajkumar Modi, Joint Managing Director;
- 6) Mr. Kumar Jay Modi, Joint Managing Director;
- 7) Mr. Murlidhar Nikam, Chief Executive Officer;
- 8) Mr. Ramesh Kothari, Chief Financial Officer; and
- 9) Ms. Reema Solanki, Company Secretary & Compliance Officer

Other Representatives:

- 1) Mr. Vijay Jain, representative of M/s. M L Bhuwania and Co LLP, Chartered Accountants, Statutory Auditors of the Company;
- 2) Mr. Ragini Chokshi, Partner of M/s. Ragini Chokshi & Co, Practicing Company Secretaries, Secretarial Auditors of the Company and Scrutinizer for the meeting.

Quorum of the Meeting:

Total 48 members, attended AGM through Video Conferencing (“VC”)/ Other Audit Visual Means (“OAVM”).

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Brief Proceedings:

Mr. Jayant Govindrao Kulkarni, Chairman and Independent Directors of the Company, chaired the meeting.

As the requisite quorum was present, the meeting was called to order by Mr. Jayant Govindrao Kulkarni, Chairman of the Company.

He welcomed the Board Members, Key Managerial Personnel, Auditors and Members participating in the meeting.

He informed the members present that:

- The Notice convening the 41st AGM and the Annual Report containing the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2024 along with Board of Directors' Report and Auditors' Report thereon and relevant annexures have been circulated to the members of the Company through email within the statutory time period;
- The meeting is being held through video conference in accordance with the circulars issued by the MCA and the participation of members through video conferencing system is reckoned for the purpose of ascertaining the quorum as per the circulars issued by the MCA and Section 103 of the Companies Act, 2013.
- The Register of Directors and Key Managerial Personnel and their Shareholding and Register of Contracts or Arrangements as maintained under Sections 170 and 189 of the Companies Act, 2013 respectively and other documents are made available for inspection to the members who had requested.
- Since the Statutory Auditors' Report and Secretarial Auditors' Report did not contain any qualifications, reservations or adverse remarks or disclaimer, it is not required to be read in the meeting.

Mr. Jayant Govindrao Kulkarni, Chairman, briefed the members present at the meeting about the progress & achievements of the Company during the financial year 2023-24 and after that invited Mr. Murlidhar Nikam, Chief Executive Officer of the Company to give brief presentation to the Members of the Company.

Mr. Murlidhar Nikam, Chief Executive Officer, presented about the financial performance, various initiative taken during the year and overall growth of the Company during the financial year 2023-24.

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Thereafter, Mr. Jayant Govindrao Kulkarni, Chairman, further proceeded with the meeting, with the permission of the members present; the notice of the AGM was taken as read.

The Chairman informed the meeting about the mode of voting that:

As per the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings (SS-2) issued by the ICSI, the Company had provided remote e-voting facility to its members to vote on the matters to be transacted at the 41st AGM. Further, the members present in the AGM and who did not cast their vote through remote e-voting facility, will have an opportunity to cast their votes through the e-voting system provided by the NSDL as made available during the meeting and which will remain open till 15 minutes after the conclusion of the 41st AGM.

M/s. Ragini Chokshi & Co., Company Secretaries, Mumbai was appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

Brief details of items deliberated:

The following items of business, as per the Notice of 41st AGM dated 29th May, 2024 were transacted at the meeting:

Item No.	Agenda Items	Type of Resolution
ORDINARY BUSINESS:		
1.	For adoption of - (a) The Standalone Audited Financial Statements of the Company for the financial year ended 31 st March, 2024 together with the reports of the Board of Directors' and Auditors' thereon; and (b) The Consolidated Audited Financial Statements of the Company for the financial year ended 31 st March, 2024 together with the report of Auditors' thereon.	Ordinary
2.	(a) For confirmation of interim dividend of Re. 0.50 paise per Equity Shares having face value of Re. 1/- each; and (b) For declaration of final dividend of Rs. 2/- per Equity Share having face value of Re. 1/- each for the financial year ended 31 st March, 2024.	Ordinary
3.	For appointment of a director in place of Mr. Kumar Jay Modi (DIN: 00059396), who retired by rotation and being eligible, offered himself for re-appointment.	Ordinary

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SPECIAL BUSINESS:		
4.	For ratification of the remuneration payable to Cost Auditors for the financial year ending 31 st March, 2025.	Ordinary
5.	For re-appointment of Mr. Girdhari Lal Modi (DIN: 00027373) as Managing Director of the Company.	Special
6.	For approval of related party transaction with Modison Copper Private Limited.	Ordinary

The names of the members who had requested to register their names as speaker were called upon. The members appreciated for growth of the Company and raised few queries. Mr. Murlidhar Nikam, CEO of the Company then replied to the queries raised by the speaker members during the meeting and received through e-mail to their satisfaction.

Declaration of Voting Results:

Mr. Jayant Govindrao Kulkarni, Chairman thanked the Members and other dignitaries present in the meeting and informed the members present that the consolidated results of the remote e-voting and e-voting during the 41st AGM will be declared within 2 working days from the conclusion of the meeting and will be displayed at the Registered Office of the Company situated at 33 -Nariman Bhavan, 227 - Nariman Point, Mumbai - 400021, Maharashtra, India. The same will also be available on the Company's website viz. www.modisonltd.com and on the website of NSDL viz. www.evoting.nsdl.com and will be communicated to the BSE Limited and the National Stock Exchanges of India Limited, where the shares of the Company are listed.

The meeting concluded with a vote of thanks to the Chair.

For **MODISON LIMITED**
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Reema Solanki
Company Secretary & Compliance Officer