

Ref: MSSL/046/2023-2024

19th March, 2024

To,
Bombay Stock Exchange Limited
P J Towers, 25th Floor, Dalal Street,
Mumbai- 400001

Ref No: **Company Code: 509760**

Dear Sir/Madam,

Subject: Minutes of Resolution passed by way of Postal Ballot through Remote E-voting process.

With reference to the captioned subject, please find enclosed the Minutes of Resolution passed by way of Postal Ballot through Remote E-voting process. The results of the Postal Ballot were announced vide our earlier intimation dated 16th March, 2024.

This is for your information and record.

Thanking you,

Yours faithfully,
For Modern Shares and Stockbrokers Limited

Vibha Axit Gandhi
Company Secretary & Compliance Officer
M.No. A40143
ECSIN: EA040143A000047843



MODERN SHARES AND STOCKBROKERS LIMITED

MINUTES OF THE RESOLUTION PASSED BY WAY OF POSTAL BALLOT (REMOTE E-VOTING PROCESS) BY MEMBERS OF MODERN SHARES AND STOCKBROKERS LIMITED ON 15TH MARCH, 2024, RESULTS OF WHICH WERE DECLARED ON SATURDAY, 16TH MARCH, 2024.

The Board of Directors of the Company at its Board Meeting held on 12th February, 2024, approved the proposal to conduct a Postal Ballot by remote e-voting process pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and various circulars issued by Ministry of Corporate Affairs (“MCA”) i.e. circular dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 8, 2021, May 5, 2022, December 28, 2022 and latest once being General Circular No. 09/2023 dated 25th September, 2023 (collectively referred to as “MCA Circulars”) to seek approval of the Members on the following special business, as set out in the notice of the Postal Ballot dated 12th February, 2024:

Sr No.	Particulars	Type of Resolution
1.	Re-appointment of Mr. Pankaj Rajnikant Ved (DIN: 00207079) as an Non-Executive Independent Director of the Company for a Second Consecutive Term of Five Years	Special

The Board of Directors had appointed CS Mr. Anil Jani, Practicing Company Secretary of Anil Jani & Company (Membership No. FCS 2506 and CP No. 9154), Mumbai as the Scrutinizer for conducting the Postal Ballot only through the e-voting process in a fair and transparent manner. The Company had provided remote e-voting facility to its Members through Link Intime India Private Limited (“LIPL”).

The Scrutinizer submitted his report on postal ballot by remote e-voting process to the Chairman of the Company on 16th March, 2024. The summary of the Scrutinizer’s Report is as under:

1. The Postal Ballot Notice together with explanatory statement, dated 12th February, 2024 was sent only through email, to those Members whose names appeared in the Register of Members or in the Register of Beneficial Owners maintained by Depositories as on Cut-off Date i.e. 09th February, 2024 and whose e-mail addresses were registered with the Company/ Depositories on the said date.
2. The remote e-voting period commenced on Thursday, February 15, 2024 at 9:00 a.m. (IST) and ended on Friday, March 15, 2024 at 5:00 p.m. (IST), both days inclusive.
3. Post conclusion of the remote e-voting period on 15th March, 2024, based on the analysis of votes, the Scrutinizer submitted his report dated 16th March, 2024, addressed to the Chairman of the Company in the prescribed format. Based on the Report, the resolution set out in the Postal Ballot Notice were passed with requisite majority on 15th March, 2024.

The results were declared on 16th March, 2024, simultaneously intimated to Stock Exchange i.e. BSE Limited and uploaded on website of the Company.

The details of voting on the resolution as per the Scrutinizer's Report are as under:

1. Re-appointment of Mr. Pankaj Rajnikant Ved (DIN: 00207079), as a Non-Executive Independent Director of the Company for a Second Consecutive Term of Five Years:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Mr. Pankaj Rajnikant Ved (DIN: 00207079), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from April 1, 2019 upto March 31, 2024 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from April 1, 2024 upto March 31, 2029 (both days inclusive).’

‘RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary of the Company (including its Committee thereof) be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

Result of voting through Postal Ballot by remote e-voting was as follows:

No. of votes Polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
21,89,409	74.70	21,89,408	1	100.00	0.00

Voting results were noted as above and it was recorded and declared that the Resolution, as set out in the Notice of Postal Ballot dated 12th February, 2024, were duly passed on 15th March, 2024 with requisite majority.

Entered on: 19th March, 2024

Place: Mumbai

Sd/-
Chairman

MODERN SHARES AND STOCKBROKERS LIMITED

Annexure A

Voting Results of Postal Ballot (Remote e-voting) pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of Postal Ballot Notice		Monday, February 12, 2024						
Voting:								
Start Date		Thursday, February 15, 2024 at 9:00 a.m. (IST)						
End Date		Friday, March 15, 2024 at 5:00 p.m. (IST)						
Total number of shareholders on record date:(Cut-off date: February 09, 2024)		2058						
No. of shareholders present in the meeting either in person or through proxy:								
Promoter and Promoter Group:		Not Applicable						
Public:		Not Applicable						
No. of Shareholders attended the meeting through Video Conferencing:								
Promoters and Promoter Group:		Not Applicable						
Public:		Not Applicable						
Agenda-wise disclosure (to be disclosed separately for each agenda item)								
Resolution No. 1	(Special)	To consider and approve re-appointment of Mr. Pankaj Rajnikant Ved (DIN: 00207079) as a Non-Executive Independent Director of the Company for a Second Consecutive Term of Five Years:						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of Shares Held	No. of Votes Polled	% of votes polled on outstanding shares	No. of Votes-in favour	No. of Votes against	% of votes in favour on Votes polled	% of votes against on votes polled
		(1)	(2)	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting - Remote (Postal Ballot)	21,34,784	20,85,184	97.68	20,85,184	00	100.00	0.00
	Poll		00	0.00	00	00	0.00	0.00
	Postal Ballot (if applicable)		00	0.00	00	00	0.00	0.00
	Total		20,85,184	97.68	20,85,184	00	100.00	0.00
Public Institutions	E-Voting - Remote (Postal Ballot)	0	00	0.00	00	00	0.00	0.00
	Poll		00	0.00	00	00	0.00	0.00
	Postal Ballot (if applicable)		00	0.00	00	00	0.00	0.00
	Total		00	0.00	00	00	0.00	0.00
Public - Non Institutions	E-Voting - Remote (Postal Ballot)	7,96,341	1,04,225	13.09	1,04,224	1	99.9990	0.0010
	Poll		00	0.00	00	00	0.00	0.00
	Postal Ballot (if applicable)		00	0.00	00	00	0.00	0.00
	Total		1,04,225	13.09	1,04,224	1	99.9990	0.0010
TOTAL		29,31,125	21,89,409	74.70	21,89,408	1	100.00	0.00

Date: 16/03/2024

Place: Mumbai

For Modern Shares and Stockbrokers Limited

**VIBHA AXIT
GANDHI**

Digitally signed by VIBHA AXIT GANDHI
DN: cn=VIBHA AXIT GANDHI,
o=MODERN SHARES AND STOCKBROKERS LIMITED,
c=IN, email=vibha.axit.gandhi@modernshares.com,
serial=20240316124158407307,
date=2024.03.16 12:41:58 +05'30'

Vibha Axit Gandhi

Company Secretary & Compliance Officer

M.No. A40143 (ECSIN: EA040143A000047843)

Anil G Jani
B.COM, LCB, FCS

Anil Jani & Company
COMPANY SECRETARIES

Form No. MGT-13
REPORT OF SCRUTINIZER

[Pursuant to Section 108 and Section 110 of the Companies Act, 2013 and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
Modern Shares and Stockbrokers Limited
(CIN: L45200MH1939PLC002958)
Wankhede Stadium, North Stand, Staircase No. 13,
'D' Road, Churchgate,
Mumbai – 400 020.

Sub: Scrutinizer's Report on voting through e-voting for Postal Ballot in respect of passing of resolution set-out in Notice dated February 12, 2024

Dear Sir,

I, CS Anil Jani, Proprietor of Anil Jani & Company, Practicing Company Secretaries have been appointed as the Scrutinizer to conduct the Postal Ballot process through electronic voting process ('remote e- voting') in respect of the following Resolution:

1. Re-appointment of Mr. Pankaj Rajnikant Ved (DIN: 00207079) as an Non-Executive Independent Director of the Company for a Second Consecutive Term of Five Years.

pursuant to the Postal Ballot Notice dated February 12, 2024, issued under Section 108 and Section 110 and other applicable provisions of the Companies Act, 2013 ("the Act") and Rule 20 and 22 of Companies (Management and Administration) Rules, 2014, as amended from time to time read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 03/2022 dated May 5, 2022, General Circular No. 10/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "MCA Circulars"), Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India and any other applicable laws, rules and regulations (including any Statutory modification(s) or re-enactment(s) thereof, for the time being in force) in respect of postal ballot through remote e-voting.

The Postal Ballot Notice dated February 12, 2024 along with statement setting out material facts under Section 102 of the Act as confirmed by the Company were sent through electronic mode only to those Members whose e-mail addresses were registered with the Company/Depositories.

The Company had engaged the services of Link Intime India Private Limited ('LIPL') to provide remote e-voting facility to its Members.

Cut Off Date

The Members of the Company holding shares as on the "cut-off" date of Friday, February 09, 2024 were entitled to vote on the resolution as contained in the Notice.

Postal Ballot Process

The Company has also published the information relating to remote e-voting in newspapers namely, Free Press Journal (English) and Navshakti (Marathi) on Wednesday, February 14, 2024.

The remote e-voting period commenced from Thursday, February 15, 2024 at 9:00 a.m. (IST) and ended on Friday, March 15, 2024 at 5:00 p.m. (IST) and the LIPL e-voting module was disabled thereafter.

The votes cast under remote e-voting facility were thereafter unblocked and were downloaded from the portal of Link Intime India Private Limited ('LIPL') the service provider.

I have scrutinized and reviewed the remote e-voting based on the data downloaded from the LIPL e-voting system at <https://instavote.linkintime.co.in>.

Management Responsibility

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013, rules and the MCA Circulars and ICSI Secretarial Standard on General Meeting relating to remote e-voting on the said Resolution contained in the notice of Postal Ballot.

Scrutinizer's Responsibility

My responsibility as Scrutinizer for the remote e-voting is restricted to scrutinize the evoting process in fair and transparent manner and to prepare a Scrutinizer's Report of the votes cast in favour or against the said Resolution stated in the Postal Ballot Notice based on the report generated from the e-voting system provided by Link Intime India Private Limited ('LIPL') the service provider.

Postal Ballot Result

I now submit my Scrutinizer Report on the result of the voting by postal ballot only through the remote e-voting process in respect of the said Resolution as under:

Resolution 1: Special Resolution

Re-appointment of Mr. Pankaj Rajnikant Ved (DIN: 00207079) as an Non-Executive Independent Director of the Company for a Second Consecutive Term of Five Years.

- (i) Voted in **favour** of the resolution:

Number of members voted	Number of valid votes Cast (Shares)	% of total number of Valid votes cast
38	21,89,408	100.00

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes Cast (Shares)	% of total number of Valid votes cast
1	1	0.00

(iii) **Invalid** votes:

Number of members voted	Number of valid votes cast(Shares)
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Custody of Records

The electronic data and all other relevant records of e-voting have been handed over to the Company Secretary for safekeeping.

Based on the above information, you may kindly announce the results.

Thanking you,
Yours faithfully,

For ANIL JANI & COMPANY Company Secretaries

ANIL
GAJANAN
JANI

Digitally signed by ANIL GAJANAN JANI
DN: c=IN, o=PERSONAL,
pseudonym=bea9912928494796880716aa04595
95,
2.5.4.20=2132aa0006908b1671af264637890713
4023a4830a2913aa095932039567e,
postalCode=400064, st=MAHARASHTRA,
serialNumber=30125a095998950a5412a4646386
311626218868675aac0a046af432377, cn=ANIL
GAJANAN JANI
Date: 2024.03.16 11:58:30 +05'30'

Anil Gajanan Jani
(Proprietor)
FCS: 2506 CP: 9154
Scrutinizer

Place: Mumbai
Dated: 16th March, 2024

UDIN: F002506E003591707

Peer Review Certificate No: 870/2020