

Ref: MSSL/5018/2018-2019

February 4, 2019

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

Ref No : Our Company Code:: 509760

Dear Sir/Madam,

Sub: Submission of Postal Ballot Notice & Form as prescribed under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, please find enclosed the Postal Ballot Notice and Form.

This is for your information and record.

Thanking you,

Yours faithfully,
For Modern Shares and Stockbrokers Limited



Anil S Manghnani
Whole Time Director
DIN No: 00012806

MODERN SHARES AND STOCKBROKERS LIMITED

(CIN: L45200MH1939PLC002958)

Wankhede Stadium, North Stand, L & M Wing 'D' Road, Churchgate, Mumbai – 400020
Tel: (022) 42122400 (10Lines)/ Fax : 22421441 Email Id:modernshare@hotmail.com

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013 and Rules made thereunder)

To

The Members of the Company

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions of the Companies Act, 2013 (the "Act"), if any, read together with the Companies (Management and Administration) Rules, 2014 including any statutory modification or re-enactment thereof for the time being in force, that the resolution appended below is proposed to be passed as **Special Resolution by way of Postal Ballot/remote e-voting**. The proposed Special Resolution and the Explanatory Statement pertaining to the said resolution under Section 102 of the Companies Act, 2013 setting out all material facts concerning the resolution and the reason thereof are annexed to the Postal Ballot Notice for your consideration. The Postal Ballot Form is also enclosed to enable you to vote on the proposed Special Resolution.

The Company has appointed CS Mr. Anil Jani, Practicing Company Secretary (C.P. No. 9154), Proprietor of Anil Jani & Company, as Scrutinizer for conducting the Postal Ballot and remote e-voting process in a fair and transparent manner.

The Members are requested to read carefully the instructions printed on the Postal Ballot Form, record your assent (for) or dissent (against) therein and return the Form duly completed, in the attached self-addressed postage pre-paid envelope, so as to reach the Scrutinizer at the address of the Company not later than 5:00 p.m. on Wednesday, March 06, 2019.

Members desiring to opt for remote e-voting as per facilities arranged by the Company are requested to read the notes to the Postal Ballot Notice and instructions given thereunder.

1. For Continuation of Directorship of Mr. UdayKumar Isserdas Mallik (DIN: 00012099) as a Non-Executive Independent Director of the Company:

To consider and if thought fit, to pass with or without modification, if any, the following Resolution as **Special Resolution**:-

"RESOLVED THAT pursuant to the Provisions of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and other applicable provisions if any, consent of members of the Company be and is hereby accorded for Continuation of Directorship of Mr. Uday Kumar Isserdas Mallik (DIN: 00012099) as Independent Director of the Company who was reappointed for a period of 5 years by way of Ordinary Resolution and who has attained the age of Seventy Five years for the remaining period up to the expiry of his present term as a Non-Executive Independent Director i.e. March 31, 2020 on the existing terms and conditions."

"RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution."

By order of the Board of Directors
For Modern Shares and Stockbrokers Limited
Sd/-

Anil Sugno Manghnani

DIN 00012806

Whole Time Director

Mumbai, Dated February 01, 2019

Registered Office:

Wankhede Stadium, North Stand,
L & M Wing 'D' Road, Churchgate,
Mumbai - 400020

CIN: L45200MH1939PLC002958

Website: www.modernshares.com

Notes:

1. The Explanatory Statements as required under Section 102 of the Act is annexed to this Notice. A Postal Ballot Form is also enclosed.
2. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/ Statements of beneficial ownership maintained by the Depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours on 25th day of January, 2019. Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of the Member as on **25th day of January, 2019**.
3. Resolution passed by the members through Postal Ballot and remote e-Voting is deemed to have been passed effectively at a general meeting of the Members. The Special Resolution shall be declared as passed if the number of votes cast in favour of the Resolution is not less than three times the number of votes cast against the Resolution.
4. As per Section 110 of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot may be served on the Members through electronic means. Members who have registered their e-mail ID's with depositories or with the Company for communication purposes are being sent this Notice of Postal Ballot by e-mail and the Members who have not registered their e-mail ID's will receive Notice of Postal Ballot along with physical form through permitted means. The details of dispatch will be published.
5. Members may also note that the Notice of Postal Ballot will also be available on the Company's website: www.modernshares.com & Link Intime India Private Limited (LIPL) website: www.linkintime.com for download.
6. A Member cannot exercise his / her vote through proxy on postal ballot.
7. CS Mr. Anil Jani, Practicing Company Secretary (C.P. No. 9154), Proprietor of Anil Jani & Co. has been appointed as the Scrutinizer to scrutinize the Postal Ballot and the remote e- voting process in a fair and transparent manner.
8. In compliance with the provisions of Section 108 of the Act, read with Rule 20 / 22 of the Companies (Management and Administration) Rules, 2014 and any amendments there to and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Listing Regulations'), the Members are informed that the Company is pleased to offer 'Remote e-voting' facility as an alternative mode of voting which will enable the Members to cast their votes electronically. Necessary arrangements have been made by the Company with **Link Intime India Private Limited (LIPL)** to facilitate remote e-voting. Remote e-voting is optional and Members shall have the option to vote either through remote e-voting or through Postal Ballot Form. The detailed procedure with respect to remote e -voting is mentioned below.
9. The voting commences on **Tuesday, February 05, 2019**. The Members are requested to note that:
 - a) Duly completed Postal Ballot Form should reach the Scrutinizer before **5:00 p.m. on Wednesday, March 06, 2019**. Postal Ballot Forms received after the said time and date will be strictly treated as if the reply from such Members has not been received.
 - b) Similarly, the remote e-Voting period will commence from **9.00 A.M. of Tuesday, February 05, 2019 and ends at 5.00 P.M. on Wednesday, March 06, 2019**. Please note that Remote e-voting module will be disabled for Voting after the said time and date. Once the Vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. During the period, shareholders holding shares either in physical form or in dematerialized form as on the **cut-off date i.e Friday, January 25, 2019** may cast their votes electronically.

10. Any Member who has not received the Postal Ballot Form may write to the Company/ Registrar & Share Transfer Agents (RTA) of the Company for obtaining a duplicate/additional form.
11. A Member can opt for only one mode of voting i.e. either through remote e-voting or by Postal Ballot Form. If a Member casts votes by both modes, then voting done through remote e-voting shall prevail and Postal Ballot Form shall be treated as invalid.
12. The date of declaration of the results of the Postal Ballot shall be deemed to be the date of passing of the said resolution.
13. The Scrutinizer shall within two days of conclusion of postal ballot process i.e. on Friday, March 08, 2019 submit the Consolidated Scrutinizer's Report to the Whole Time Director of the Company or in his absence, to one of the Directors authorized by him. Further, the Result of the Postal Ballot will be announced on Friday, March 08, 2019 **at 2.00PM** at the Registered Office of the Company at Wankhede Stadium North Stand L And M Wings D Road Churchgate Mumbai - 400020
14. The Result of the Postal Ballot would be displayed on the website of the Company www.modernshares.com and LI IPL:www.linkintime.com post intimation to Stock Exchanges. Further, the results will be displayed on the Notice Board of the Company at its Registered Office.

Instructions for E-Voting:

Instructions for casting vote electronically on the e-voting platform of Link Intime India Private Limited (LI IPL) – InstaVote.

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Those who are first time user of LI IPL e-voting platform or holding shares in physical mode has to mandatorily generate their own Password, as under:

Ø Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details:

A. **User Id:** Printed on the e-mail / postal ballot form sent to you

B. **PAN :** Enter your 10 digit Permanent Account Number (PAN) (Members who have not updated their PAN with Depository Participant (DP)/ Company shall use the sequence number which is provided to them in the e-mail /postal ballot form).

C. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with Your DP / Company - in DD/MM/YYYY format)

D. **Bank Account Number:** Enter your Bank Account number (as recorded with your DP/Company)

•Members holding shares in **CDSL demat account shall provide either 'C' or 'D', above**

•Members holding shares in **NSDL demat account shall provide 'D', above**

•Members holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in the 'D' above

Ø Set the password of your choice (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

Ø Click “**confirm**”. (Your password is now generated)

2. Click on '**Login**' under '**SHARE HOLDER**' tab

3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.

4. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon for '**Modern Shares And Stockbrokers Limited / Event number**'.

5. E-voting page will appear.

6. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link)

7. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote. (Once you confirm your vote on the resolution, you will not be allowed to modify or change it subsequently).

If you have forgotten the password

Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password**'
Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.

- In case shareholder is having valid email address, Password will be sent to his/her registered e-mail address.
- Shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question and answer, PAN, DOB/DOI, Bank Account number etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

General instructions / guidelines

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.
- During the voting period, shareholders can login any number of times till they have voted on the Resolution.
- Shareholders holding multiple folios / demat account shall choose the voting process separately for each of the folios / demat account.

In case the Members have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on:- Tel : 022 - 49186000.

ANNEXURE TO THE NOTICE OF POSTAL BALLOT:

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 1: For Continuation of Directorship of Mr. Uday Kumar Isserdas Mallik (DIN: 00012099) as a Non-Executive Independent Director of the Company:

Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 notified on June 7, 2018 prescribes that no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect.

Mr. UdayKumar Isserdas Mallik (DIN: 00012099) who was reappointed as Independent Directors of the Company on March 31, 2015 for a period of five years by way of Ordinary Resolution have attained the age of 75 years.

In view of the said provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Nomination and remuneration(NR) Committee discussed the matter and recommended the continuation of Directorship of Mr. Uday Kumar Isserdas Mallik (DIN: 00012099) as Independent Directors for the remaining period of his term.

Mr. Uday kumar Isserdas Mallik (DIN No. 0012099) is an alumnus of Doon School, Dehradun & St. Stephens College, Delhi. He also holds a degree from Leeds College of Commerce, Leeds, UK. He is on the Board of the Company since 1970 in a capacity of non executive director independent to the Management of the Company. Mr. Mallik in his long outstanding carrier had worked with Parry & Co Ltd and went on to Join Goodlass(Now Kansai) Nerolac Paints Ltd and was appointed Dy. MD of the Company. He finally retired as Executive Director of Garware Paints Ltd in the year 1994. Mr. Mallik had thereafter worked as consultants to Backer Ind. Sweden up to 2003 and later joined the Board of Rajdoot Backer as Representative of Backer Industries.

Mr. Uday Kumar Isserdas Mallik (DIN: 00012099) Independent Director is experts in his respective fields and his experience and his valuable guidance is beneficial to the Company.

The Board based on the recommendation of NR Committee and considering the benefits of the expertise of Mr. UdayKumar Isserdas Mallik (DIN: 00012099) as Independent Director; has recommended the resolution for approval of shareholders by way of Special Resolution.

Except Mr. Uday Kumar Isserdas Mallik, (DIN: 00012099) none of the other Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

By order of the Board of Directors
For Modern Shares and Stockbrokers Limited

Anil Sugno Manghnani
DIN 00012806
Whole Time Director
Mumbai, Dated February 1, 2019

Registered Office:
Wankhede Stadium, North Stand,
L & M Wing, 'D' Road, Churchgate,
Mumbai - 400020
CIN: L45200MH1939PLC002958
Website: www.modernshares.com

Enclosed:

- 1. Postal Ballot Form**
- 2. Self-addressed and prepaid postage envelope**

MODERN SHARES AND STOCKBROKERS LIMITED**Reg Off :** Wankhede Stadium North Stand, L & M Wing ,D' Road, Churchgate, Mumbai – 400020**CIN No.:** L45200MH1939PLC002958**Tel.:** (022) 42122400 (10 Lines) / **Fax No.:** (022) 42122441**Email Id:** modernshare@hotmail.com ; **Visit us at :** www.modernshares.com**POSTAL BALLOT FORM****Sr.No.:**

Name & Registered Address of the sole/first named member	
Name(s) of the joint holder(s)(if any)	
Registered Folio No. / DP ID/Client ID	
Number of Shares held	

I / We hereby exercise my / our vote in respect of the Resolution(s) to be passed through Postal Ballot for the business stated in the Postal Ballot Notice dated February 01, 2019 of the Company by sending my / our assent or dissent to the said Resolution(s) by placing the tick mark (✓) at the appropriate box below:

Item No.	Description	No. of Shares for which Votes cast	I/We assent to the Resolution (For)	I/We dissent to the Resolution (Against)
1	Approval by Special Resolution in terms of Regulation 17 (1A) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended) for continuation of Mr. Udaykumar Isserdas Mallik (DOB: 28-09-1932), as a Non-Executive Independent Director, on the Board of the Company who has attained the age of 75 years.			

Place:

Date: _____ (Signature of the Member)

Electronic Voting Particulars

The e-voting facility is available at the link <https://instavote.linkintime.co.in>. The electronic e-voting particulars are set out as follows:

EVENT No.	User ID	* Default PAN/Password
190007		

*Only those Members who have not updated their PAN with the Company / Depository Participant shall use "Default PAN" in the field PAN.

Note: Please read the instructions printed overleaf and in the notes to the Postal Ballot Notice carefully before exercising your vote.

Instructions:

1. A Member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed postage prepaid business reply envelope bearing the address of the Scrutinizer. However, envelopes containing Postal Ballots, if sent by courier at the expense of the registered Member/s will also be accepted.
2. This form should be completed and signed by the Member. In case of joint holding, this form should be completed and signed (as per the specimen signature(s) registered with the Company) by the first named Member and in his absence, by the next named Member.
3. Unsigned/ Incomplete Postal Ballot Forms will be rejected.
4. Postal Ballot Form shall also be rejected for any of the following reasons:
 - a. A form other than one issued by the Company has been used;
 - b. It has not been signed by the Member;
 - c. Signature on the postal ballot form doesn't match with the specimen signature registered with the Company
 - d. It is not possible to determine without any doubt the assent or dissent of the Member;
 - e. Neither assent nor dissent is mentioned;
 - f. Any competent authority has given directions in writing to the Company to freeze the Voting Rights of the Member;
 - g. The envelope containing the postal ballot form is received after the last date prescribed;
 - h. The postal ballot form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;
 - i. It is received from a Member who is in arrears of payment of calls;
 - j. It is defaced or mutilated in such a way that its identity as a genuine form can not be established;
 - k. Member has made any amendment to the Resolution or imposed any condition while exercising his vote.
5. The vote may be accorded by recording the assent in column '**FOR**' or dissent in Column '**AGAINST**' by placing a tick (✓) mark in the appropriate column.
6. Duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than 5.00 p.m. on **Wednesday March 06, 2019** Postal Ballot Form(s) received after this date will be strictly treated as if the reply from the Member has not been received
7. In case of shares held by companies, trusts, societies etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution.
8. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed postage pre-paid self-addressed envelope.
9. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Member/s as on **Friday, January 25, 2019**.
10. The Scrutinizer's decision on the validity of the Postal Ballot Form shall be final.
11. The result of the voting on the resolution will be declared at the Registered Office of the Company on **Friday, March 08, 2019 at 2.00 p.m.** The Resolution, if passed by requisite majority, shall be deemed to have been passed on the last date specified by the company for receipt of duly completed postal ballot forms / e-voting i.e. **Wednesday, March 06, 2019**
12. The Company is also offering e-voting facility as an alternate mode of voting to all the Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. The detailed procedure is enumerated in the Notes to the Postal Ballot Notice. However, in case a shareholder has voted both in physical as well as e-voting, then voting done through e-voting shall prevail over physical ballot and physical ballot will be treated as invalid.

MODERN SHARES AND STOCKBROKERS LIMITED

ANNEXURE TO THE NOTICE

Disclosure required under Section 196 (4) of the Companies Act, 2013,
Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard-2 of ICSI

Name of Director	Mr. Uday kumar Isserdas Mallik
Director Identification Number	00012099
Date of Birth & Age	28-09-1932(85 years)
Date of first Appointment on Board	20/11/1970
Experience in Specific Functional Area	58 years
Qualification	Graduate Bsc. Mgmt. Grad. (Leeds) U K
Details of remuneration sought to be paid	Only Sitting Fees
Last drawn remuneration	Not applicable
List of Directorship held in other Companies	Nil
Membership/ Chairmanship of Audit Committee/ Shareholder's Grievance Committee other than in Modern Shares and Stockbrokers Limited	N.A
Relationship between Directors	He is not related to any Promoter or other Directors of the company
Chairman/Member in the Committees of the Boards of companies	Non-executive Chairman of Board of Directors and also Chairman: <ol style="list-style-type: none"> 1. Stakeholder & Grievance Committee 2. Nomination & Remuneration Committee 3. Independent Directors Committee Member <ol style="list-style-type: none"> 1. Audit Committee
No. of Shares held in the Company	8,420