

**MODERN CONVERTERS LIMITED**

56E, Hemanta Basu Sarani, Old 4 BBD Bagh East  
Room No 14A, Kolkata - 700 001

Email Id : info@modernconvertors.com  
Website : www.modernconvertors.com  
CIN : L01132WB1946PLC013314  
Ph : 033 - 3263 5876

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Corporate Office: Unit No. 103 & 104, 10<sup>th</sup> Floor, Free Press House, Plot No. 215,  
Backbay Reclamation, Nariman Point, Mumbai - 400 021

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**Date: May 27, 2021**

**To,**  
**The Secretary,**  
**The Bombay Stock Exchange,**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001.

**SUBJECT : BOARD MEETING OUTCOME**

**BSE CODE : 539762**

Dear Sir/Madam,

In pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Board Meeting of the Company was held today i.e. on Thursday, May 27, 2021 at 11:30 A.M. at the Corporate Office of the Company., the Board has considered and approved:

1. the Audited Financial Results of the Company for the Quarter and Financial Year ended on March 31, 2021 along with the Audit Report are enclosed;
2. Subject to the Approval of members at their forthcoming AGM/EOGM, the Board has approved the followings:
  - 2.1. The change of registered office from one state to another i.e. from West Bengal to Maharashtra;
  - 2.2. The change of name of company (prior approval of BSE is not required for listed entity as per the SEBI PR No.15/2021 dated 25-03-2021);
  - 2.3. the Alteration/enlargement of main object clause of Memorandum of Association of the Company by inclusion of new clause relating to Infrastructure related business;
  - 2.4. The increase in the authorise capital of the company from Rs. 3,15,00,000 to Rs. 53,15,00,000;

- 2.5. Pursuant to the provisions of section 180 of the Companies Act, 2013 accept Loan from promoter and non-promoter group jointly and severally upto Rs. 50 Cr which will be more than of the paid up capital and free reserve of the company;
  - 2.6. Pursuant to the provisions of section 186 of the Companies act, 2013 give loan to other body corporates upto Rs. 50 Cr and invest in any company upto Rs 20 Cr, form any subsidiary;
  - 2.7. Enabling the Board for Issue of non-convertible Debentures to promoter and non-promoter group upto Rs 25 Cr from time to time;
  - 2.8. Create any security to secure any loan of the company over any assets both fixed/movable or future assets of the company;
  - 2.9. In Accordance with Section 39, 42 & 62 of the Companies Act, 2013 accept Loan from Promoter & Promoter group upto Rs 50 Cr in due course and this loan will be converted into equity shares in compliance with other SEBI applicable rules and regulations;
  - 2.10. To fill the vacancy of Statutory Auditor by appointment of M/s. SARA & Co. Chartered Accountants (FRN: 100157W) for five financial years starting from Financial year 2021-22 created by resignation of the present Auditor of the company.
  - 2.11. The appointment of new RTA i.e. Cameo Corporate Services Limited w.e.f. 10-07-2021 and the resignation of old RTA i.e. M/s. Maheshwari Datamatics Pvt Ltd w.e.f. 10-07-2021;
3. Appointed Ramesh Chandra Mishra & Associates (COP-3987) as the Secretarial Auditor and D N A & Associates, Chartered Accountants (FRN: 139310W) as the Internal auditor of the company for the financial year 2021-2022;
  4. The 75<sup>th</sup> Annual General Meeting of the Company will be held on Saturday, July 10,2021 at 2:00 P.M. through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) s, in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, in view of the prevailing COVID-19 pandemic.
  5. Pursuant to the provisions of Section 91 of the Companies Act,2013 read with Rule 10(1) of the Companies (Management and Administration) Rules ,2014 and as per Regulations 42 of SEBI (Listing Obligations and Disclosures Requirements)Regulations,2015 ,the Register of Beneficial Owners ,Register of

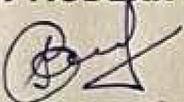
Members and share Transfer Books of the Company will remain closed from Monday, July 05, 2021 to Saturday, July 10, 2021 (both days inclusive) and Company has fixed Saturday, July 03, 2021 as the "Cut-off Date" for the purpose of determining the members eligible to vote on the resolutions set out in the Notice of the AGM or to attend the AGM.

6. To take necessary steps to update the website of the company.
7. The management of the company was taken over by giving an open offer as per SAST Regulation, 2011. Now the present management of the company is vested with Jashandeep Singh along with PAC (1. Shashikant Bhoge, 2. Vaishali Mulay and 3. Jetra Infrastructure Private Limited) with him.

Please acknowledge and take on record the same.

Thanking You,

**For MODERN CONVERTERS LIMITED**



**Sukhdeep Singh**  
**Director**  
**DIN: 07722411**