

**MODISON  
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



(Formerly known as MODISON METALS LIMITED)

16-11-2022

The Market Operations Department  
BSE Limited,  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai 400 001  
Scip Code:506261

The Assistant Manager – Listing  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5th floor  
Plot No. C/1, G Block  
Bandra – Kurla Complex  
Bandra (East), Mumbai – 400 051  
NSE SCRIP CODE: MODISONLTD

Dear Sir/Madam,

Sub: **Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015- Notice of Postal Ballot**

Further to our letter dated 9<sup>th</sup> November, 2022, we enclose, in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Postal Ballot Notice dated 9<sup>th</sup> November, 2022 along with the Explanatory Statement thereto, seeking approval of the Members for appointment of Shri. Jayant Govindrao Kulkarni, Additional Director of the Company, as a Non-Executive Independent Director on the Board of the Company, as set out in the said Notice.

The Postal Ballot Notice will also be available on the Company's website and on the website of NSDL [www.eVoting.nsd.com](http://www.eVoting.nsd.com).

This is for your information and record.

Thanking you,

Yours faithfully,

For **MODISON LIMITED**  
(FORMERLY KNOWN AS MODISON METALS LIMITED)

MANIKA  
ARORA  
MANIKA ARORA  
COMPANY SECRETARY

Digitally signed by  
MANIKA ARORA  
Date: 2022.11.16  
10:01:17 +05'30'

Encl: Notice of Postal Ballot

Cc:

1. National Securities Depository Limited
2. Central Depository Services (India) Limited
3. Freedom Registry Limited



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## POSTAL BALLOT NOTICE

To,

The Member(s),

NOTICE is hereby given to the Members of Modison Limited (formerly known as Modison Metals Limited) (hereinafter referred to as the “Company”) pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) read with General Circular nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021 and 20/2021 dated 8th April 2020, 13th April 2020, 15th June 2020, 28th September 2020, 31st December 2020, 23rd June 2021, 8<sup>th</sup> December 2021 and 5<sup>th</sup> May, 2022 respectively issued by the Ministry of Corporate Affairs (collectively referred to as “MCA Circulars”) (including any statutory modification or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and also Circulars dated 12th May, 2020, 15th January, 2021 and 13th May, 2022 issued by the Securities and Exchange Board of India (collectively referred to as ‘SEBI Circulars’), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws and regulations, the Resolution appended below for the appointment of Shri JAYANT GOVINDRAO KULKARNI (DIN: 00348942) as an Independent Director, on the Board of Directors of Modison Limited (formerly known as Modison Metals Limited) (“the Company”) is proposed for approval of the Shareholders of the Company through Postal Ballot by E-voting process (“E-voting”) (collectively referred as ‘SEBI Circulars’) , and subject to other applicable laws and regulations, that the Resolutions appended below are proposed to be passed by the Members by way of Postal Ballot through remote e-voting.

In compliance with the MCA Circulars, the Postal Ballot Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories as on Friday, 11<sup>th</sup> November, 2022 (“Cut-off date”). Members may note that the Notice of Postal Ballot is uploaded on the Company’s website [www.modison.com](http://www.modison.com) and maybe accessed by the Members and will also be available on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of National Securities Depository Ltd (NSDL) at [www.evotingindia.com](http://www.evotingindia.com). In compliance with the Act, MCA Circulars and other applicable provisions, the physical copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid self-addressed business reply envelope are not being sent to the Members for this Postal Ballot and Members have been requested to communicate their assent or dissent through the e-voting system only. For this purpose, the Company has engaged the



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services of National Securities Depository Ltd (NSDL) as the Authorised Agency to provide E – voting facility.

The Board of Directors of the Company at their meeting held on 9<sup>th</sup> November, 2022 have appointed Ragini Chokshi & Co, Practicing Company Secretaries having Membership No 2390 & CP No. 1436, as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner. In accordance with the provisions of the MCA Circulars and SEBI Circulars, Members can vote only through the E-voting process. Accordingly, the Company is pleased to offer Evoting facility to all its Members to cast their votes electronically. Members are requested to read the instructions in the Notes under the section “INSTRUCTIONS FOR E-VOTING” in this Postal Ballot Notice (“Postal Ballot Notice”) to cast their vote electronically.

The E-voting will be available during the following period after which the portal shall forthwith be blocked and shall not be available:

Commencement of E-voting	09:00 AM (IST) on Friday <b>18-11-2022</b>
End of E-voting	05:00 PM (IST) on Saturday <b>17-12-2022</b>

You are requested to pursue the proposed Resolution along with its Explanatory Statement and read the instructions and notes carefully and thereafter cast your vote through the e-voting system not later than 5.00 pm (IST) on 17<sup>th</sup> December, 2022. Once the vote is cast by the Member, the Member shall not be allowed to change it subsequently.

The Scrutinizer will submit their report to the Chairman of the Company or to any other person authorised by the Chairman after the completion of the scrutiny of the remote e-voting. The result shall be announced on or before 19th December, 2022. The said results will be intimated to the Stock Exchanges where the shares of the Company are listed and displayed on the Company’s website www.modison.com and also on the website of NSDL. As required by Rule 20 and 22 of the above referred Rules read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one Marathi daily newspaper circulating in Mumbai (in vernacular language, i.e. Marathi).

#### **ITEM OF SPECIAL BUSINESS**

1. To consider the appointment of Shri. JAYANT GOVINDRAO KULKARNI, Additional Director of the Company, as a Non-Executive Independent Director on the Board of the Company and if thought fit, pass the following resolution as Special Resolution, with or without modification (s)

“**RESOLVED THAT** pursuant to the provisions of section 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualification of Directors



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) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re-enactment thereof), Shri. JAYANT GOVINDRAO KULKARNI (DIN: 00348942) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 9<sup>th</sup> November, 2022, in terms of section 161 of the Act and Article 87 of the Articles of Association of the Company and who is eligible for appointment as a director, be and is hereby appointed as a Director of the Company.”

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act, if any, read with Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof), the appointment of Shri. JAYANT GOVINDRAO KULKARNI (DIN: 00348942) as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 consecutive years from 09<sup>th</sup> November, 2022 up to 08<sup>th</sup> November, 2027 be and is hereby approved.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) be and is hereby authorized to take such steps and do and perform all such acts, deeds, matters and things, as may be considered necessary, proper or expedient to give effect to this resolution.”

By Order of the Board of Directors

For **Modison Limited**  
(Formerly known as Modison Metals Limited)

Manika Arora  
Company Secretary

Registered office:  
33 - NARIMAN BHAVAN,  
227-NARIMAN POINT,  
MUMBAI 400021  
CIN: L51900MH1983PLC029783

Dated: 9<sup>th</sup> November, 2022



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**NOTES:** 1. The Postal Ballot Notice is being sent to those Members whose name appears in the Company's Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours on 11<sup>th</sup> November 2022.

2. Members whose names appear in the Company's Register of Members / List of Beneficial Owners as on the close of business hours on Friday, 11<sup>th</sup> November 2022 will be considered for the purpose of e-voting. The voting rights of Members shall be in proportion to the paid-up value of their shares in the equity share capital of the Company as on the close of business hours on Friday, 11<sup>th</sup> November 2022. A person who is not a Member as on Friday, 11<sup>th</sup> November 2022 should treat this Notice for information purposes only.

3. Corporate Members are entitled to appoint their authorised representatives to vote through e-voting on their behalf, pursuant to the provisions of Section 113 of the Companies Act, 2013.

4. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business to be transacted is annexed hereto and forms part of this Notice.

5. The documents referred to in the Notice are available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of announcement of results of postal ballot. Members seeking to inspect such documents can send an email to shareholder@modison.com.

6. Every client ID no./folio no. will have one vote, irrespective of number of joint holders.

7. To support the "Green Initiative", Members who have not registered their email addresses are requested to register the same with the Company's STA /their Depository Participants, in respect of shares held in physical/electronic mode respectively.

8. Members are requested to notify any change in their communication address or bank mandate to: (a) their respective Depository Participants in case of shares held in electronic form; or (b) the Company's Share Transfer Agent (STA) at the following address at FREEDOM REGISTRY LIMITED Plot No. 101/102 MIDC, 19th Street, Satpur, Nasik – 422 007 Tel: 95-253-2354032 Fax: 95-253-2351126 Email: support@freedomregistry.co.in, in case of shares held in physical form.

9. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant ('DP') and holdings should be verified from time to time.

10. As per Regulation 40 of the SEBI Listing Regulations, securities of the listed companies can only be transferred in demat form with effect from 1st April 2019, except in case of request for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are



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requested to consider converting their holding to demat form. Members can contact the Company or STA for assistance in this regard.

11. Members may please note that SEBI has made Permanent Account Number (PAN) as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions. Members may please note that SEBI has also made it mandatory for submission of PAN in the following cases: (i) Deletion of name of the deceased member(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares.

Further, the Members are requested to kindly note that as per SEBI circular bearing no SEBI/HO/MIRSSD\_RTAMB/PCIR/2021/655 dated 3rd November 2021, it is mandatory for Members holding shares in physical form to register their PAN, KYC details, Bank Particulars and Nomination against their folio no. PAN is also required to be linked to Aadhar No. by the Members to be considered as Valid PAN.

Members are requested to provide hard copy of the following self-attested documents to Share Transfer Agent (STA) for registration against their respective folio(s):

**Identity Proof:** Copy of PAN card/ Aadhar Card

**Address Proof:** Copy of Aadhar Card/ Passport/ client Master List/ utility Bill not over 3 months old

**Bank Details:** Copy of the cancelled cheque stating the name of the Member as account holder

**Contact Details:** Mobile no., email id

**Nomination:** Please provide Form SH13 duly filled and signed to Share Transfer Agent (STA)

In absence of any of the above information registered against your folio no., your folio no. will be frozen for any updation/ dividend payment in direction with the aforesaid Circular.

12. The Postal Ballot Notice is uploaded on the website of the Company, i.e., www.modison.com and on the website of NSDL, i.e., www.evoting.nsdl.com.

13. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.

14. The e-voting period commences on Friday, 18<sup>th</sup> November, 2022 (9.00 a.m. IST) and ends on Saturday, 17<sup>th</sup> December, 2022 (5.00 p.m. IST).

15. The resolution, if passed by the requisite majority shall be deemed to have been passed on i.e., the last date specified for receipt of votes through the remote e-voting process.

16. In order to increase the efficiency of the e-voting process, SEBI vide its circular SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9th December 2020, had decided to enable e-voting to all the demat account holders by way of a single login credential through their demat accounts/ websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the e-voting service providers (ESPs), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in



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e-voting process. Therefore, to support the above initiative undertaken by SEBI, Members are requested to intimate/ update changes, if any, pertaining to their email address & mobile numbers with the respective Depositories/Depository Participants. Members holding shares in physical form and who want to avail the above initiatives of SEBI are requested to convert their physical holdings into Demat form. Members can contact the Company or Share Transfer Agent (STA) for any assistance in this regard.

**INSTRUCTIONS FOR REMOTE E-VOTING**

**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.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “ <b>Beneficial Owner</b> ” icon under “ <b>Login</b> ” which is available under ‘ <b>IDeAS</b> ’ 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 “ <b>Access to e-Voting</b> ” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting



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your vote during the remote e-Voting period.

2. 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>
3. 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.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**







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<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"><li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li><li>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.</li><li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li><li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li></ol>
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<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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.</p>
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**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.

**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*****.



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<p>b) For Members who hold shares in demat account with CDSL.</p>	<p>16 Digit Beneficiary ID                   For example if your Beneficiary ID is 12***** then your user ID is 12*****</p>
<p>c) For Members holding shares in Physical Form.</p>	<p>EVEN Number followed by Folio Number registered with the company                   For example if folio number is 001*** and EVEN is 122847 then user ID is 122847001***</p>

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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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.co.in](mailto:evoting@nsdl.co.in) 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



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votes on the e-Voting system of NSDL.
<ol style="list-style-type: none"> <li>7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.</li> <li>8. Now, you will have to click on “Login” button.</li> <li>9. After you click on the “Login” button, Home page of e-Voting will open.</li> </ol>

**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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**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.



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### **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 [mail@csraginichokshi.com](mailto:mail@csraginichokshi.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). 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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote, Assistant Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **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](mailto: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](mailto: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.**



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3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) 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 Section 102 of the Companies Act, 2013.

The following explanatory statement sets out all material facts relating to the special business mentioned in this notice:

#### Item No. 1:

Based on the recommendation of the Nomination and Remuneration Committee and in order to broaden the strength of Board of Directors, the Board of Directors at its meeting held on 9<sup>th</sup> November, 2022 has appointed Shri JAYANT GOVINDRAO KULKARNI (DIN: 00348942), as an Additional Director (Independent) of the Company w.e.f. 9<sup>th</sup> November, 2022 under section 161 of the Companies Act, 2013 ('the Act') and Article 87 of the Articles of Association of the Company.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the members of the Company. Further, in terms of amendment in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') effective from 1st January, 2022, a listed entity shall ensure that approval of Members for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Shri JAYANT GOVINDRAO KULKARNI would require approval of Members of the Company on or before 8<sup>th</sup> February, 2022. The Company has received a Notice under Section 160 of the Act from a Member in writing proposing the candidature of Shri JAYANT GOVINDRAO KULKARNI for appointment as an Independent Director of the Company. Shri JAYANT GOVINDRAO KULKARNI has given a declaration to the Board that he meets the criteria of Independence as provided under Section 149 (6) of the Act and Regulation 16(1) (b) of the Listing Regulations. In the opinion of the



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Board, Shri JAYANT GOVINDRAO KULKARNI fulfils the conditions specified in the Act and rules made thereunder and Listing Regulations for appointment as an Independent Director of the Company. He is independent of the management of the Company. In compliance with the provisions of Section 149 read with Schedule IV of the Act, appointment of Shri JAYANT GOVINDRAO KULKARNI as an Independent Director is now being placed before the Members for their approval. Further, in terms of Regulation 17(1C) of the Listing Regulations and other applicable provisions, the appointment of Shri JAYANT GOVINDRAO KULKARNI as Independent Director is being placed for the approval of the members within the stipulated time frame.

A brief profile of Shri JAYANT GOVINDRAO KULKARNI, the nature of his expertise in specific functional areas, disclosure of relationships between directors, inter-se, names of companies in which he holds Directorship, Committee Memberships/ Chairmanships, his shareholding etc., are provided herein.

Mr J G . Kulkarni having 40 years of experience in Power T&D sector is currently Vice Chairman of Cable Corporation of India Ltd, , Board Member of Skipper-Seil and KRYFS Power Components Ltd. and Business Advisor to few midsize companies in Power Sector.

Mr. Kulkarni is an Electrical Engineer from MS University, Vadodara and Masters in Electrical Engineering with Specialization in HV Engineering from Indian Institute of Science, Bangalore in the year 1980.

Mr. Kulkarni was associated with Crompton Greaves Ltd for 35 years and was EXECUTIVE VICE PRESIDENT & PRESIDENT - POWER BUSINESS UNIT of Crompton Greaves Ltd. Globally responsible for business of Power products and solutions globally with revenue stream of Rs. 7000 Crs. (1060 M\$). He consistently managed profitable business growth through 18 profit centers of which 10 in India and 8 spread across Europe, America & SEAP regions for product & solution business in Power Transformers up to 765 kv, Distribution Transformers, EHV and MV Switchgear 11kv to 765 kv, Substation EPC up to 765 kv , SS Automation and Power Distribution Franchisee . His most significant game changing contribution was positioning CG in India for UHV ( 765/1200 KV ) business segment.



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He was Managing Director of CG Holding, Belgium and Board Members of various CG subsidiary/JV companies like CG Lucy Switchgear Ltd , CG Electric system, Hungary, CG Power System Indonesia, Crompton Prima Switchgear, Indonesia and CG-ZIV Power Automation Solutions Ltd.

He has worked in various disciplines individually and jointly with International domain experts in Design / Technology, Projects, Quality systems, TQM-BPR- Lean -TOC., Marketing & Sales, Manufacturing & Supply chain, Productivity and Six Sigma. He has successfully undergone Change Leadership Program (CLP) in 1997 in Crompton Greaves Ltd which is an equivalent Executive MBA program.

In addition to business responsibility, he was key contributor for various processes in Business Planning & Strategy, JV formation, HR, Technology Business Excellence, Six Sigma, Productivity and CSR and was actively involved in various Industry forums like CII, ERDA and IEEMA. He was Executive Council Member and President of IEEMA (Indian Electrical & Electronics Manufacturers Association) for the year 2012-13.

He has attended one meeting of the Board of Directors. He does not hold any shares in the Company. He is not related to any of the other directors on the Board. Shri JAYANT GOVINDRAO KULKARNI is holding Directorship as Director in KRYFS POWER COMPONENTS LIMITED, SKIPPERSEIL LIMITED, CABLE CORPORATION OF INDIA LIMITED and CG-ZIV POWER AUTOMATION SOLUTIONS LIMITED. He is not holding Directorship of any listed Companies.

The Board considers that Shri JAYANT GOVINDRAO KULKARNI has skills, knowledge and rich experience of well-governed large organizations, financial management with an understanding of accounting and financial statements, regulatory environment, strategic planning and risk management, which would be beneficial to the Board of Directors and the Company, therefore it is considered desirable to avail his services as an Independent Director.

The Board strongly believes that Shri JAYANT GOVINDRAO KULKARNI fits into the criteria of skills/qualifications/ expertise that are necessary for the appointment of Independent Director. Copy of the draft letter of appointment of Shri JAYANT GOVINDRAO KULKARNI setting out the terms and



MANUFACTURER OF ELECTRICAL CONTACTS FOR LV, MV, HV & EHV SWITCHGEAR INDUSTRIES



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conditions and other relevant documents will be available for inspection in electronic mode until 17<sup>th</sup> December, 2022 .

Except Shri JAYANT GOVINDRAO KULKARNI, none of other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in the resolution in the Postal Ballot Notice.

Accordingly, the Board recommends the resolution of the accompanying notice of Postal Ballot for appointment of Shri JAYANT GOVINDRAO KULKARNI as an Independent Director for passing by the members of the Company as a Special Resolution. The Members are requested to approve the Special Resolution.

By Order of the Board of Directors

For **Modison Limited**  
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Manika Arora  
Company Secretary



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## Annexure

Pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard -2, the details of the Director proposed to be appointed through Postal Ballot process are given below:

Sr. No.	Particulars	
1	Name	Shri JAYANT GOVINDRAO KULKARNI
2	Category / Designation	Independent Director
3	Director Identification Number (DIN)	00348942
4	Age	68
5	Date of Birth	27/10/1954
6	Original Date of Appointment	9 <sup>th</sup> November, 2022
7	Qualifications	
8	Directorship in other Companies along with listed entities from which the person has resigned in the past three years*	Nil
9	Directorship in other Companies	KRYFS POWER COMPONENTS LIMITED SKIPPERSEIL LIMITED CABLE CORPORATION OF INDIA LIMITED
10	Chairmanship / Membership of Committees in other Companies*	NIL
11	Number of Equity Shares held in the Company*	NIL
12	Number of Equity Shares held in the Company for any other person on a beneficial basis*	NIL
13	Relationship between Directors inter-se; with other Directors and Key Managerial Personnel of the Company	None
14	Terms and conditions of appointment or re-appointment	Appointed as an Independent Director not liable to retire by rotation for 5 years with effect from 9 <sup>th</sup> November 2022
15	Remuneration last drawn, if applicable	NA
16	Remuneration proposed to be paid	Sitting Fees in accordance with the provisions of the Companies Act, 2013
17	Number of Meetings of the Board attended during the year 2022-23	1



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<p><b>18</b></p>	<p><b>Justification for choosing the appointee for appointment as Independent Director</b></p>	<p>His educational background, vast experience and extensive knowledge in the power sector. He was associated with Crompton Greaves Ltd for 35 years and was EXECUTIVE VICE PRESIDENT &amp; PRESIDENT - POWER BUSINESS UNIT of Crompton Greaves Ltd and currently he is Vice Chairman of Cable Corporation of India Ltd. He is expertise in strategic planning, governance and policy advocacy, enables him to provide the Board with valuable insights across extensive issues in business and governance matters of the Company.</p>
<p><b>19</b></p>	<p><b>Skills and capabilities required for the role and the manner in which the proposed person meets such requirements</b></p>	<p>Please refer to the Explanatory Statement forming part of this Notice.</p>

\*As per disclosures received from the Director