

**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)

27.06.2023

Department of Corporate services  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai — 400001  
Scrip 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

Name of the Company: Modison Limited

Dear Sir/Madam,

**Sub: Submission of Notice of 40<sup>th</sup> Annual General Meeting**

We enclose herewith Notice of Annual General Meeting of the Company to be held on Tuesday, 25<sup>th</sup> July, 2023 at 11:30 am through video conferencing / other audio-visual means, for your reference and record.

The aforesaid documents are also uploaded on the Company's website i.e. <https://www.modison.com/>

Kindly take the same on record.

Thanking you.

Yours faithfully,

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

Manika Arora  
Company Secretary

**MODISON LIMITED**

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

**Regd. Office:** 33 Nariman Bhavan, 227 Nariman Point,  
Mumbai-400 021

**Email Id:** [shareholder@modison.com](mailto:shareholder@modison.com).

**Website:** [www.modison.com](http://www.modison.com) **Tel.:** +91-22-2202 6437 **Fax:**  
+91- 22-2204 8009

**CIN No:** L51900MH1983PLC029783

**NOTICE**

NOTICE IS HEREBY GIVEN THAT THE FORTIETH ANNUAL GENERAL MEETING OF MODISON LIMITED WILL BE HELD ON TUESDAY, JULY 25, 2023 AT 11:30 A.M. THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM"), TO TRANSACT THE FOLLOWING BUSINESSES:

**Ordinary Business:**

**1. Adoption of financial Statements**

To consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors ("the Board") and auditors thereon.

**2. Declaration of Dividend**

To declare final dividend of Rs.1 / per equity share i.e., 100% for the financial year ended 31st March 2023.

**3. Appointment of Mr. Rajkumar Modi (DIN: 00027449) as a director, liable to retire by rotation**

To appoint a Director in place of Mr. Rajkumar Modi (DIN: 00027449), who retires by rotation and being eligible, offers himself for re-appointment.

**Special Business:**

**4. Ratification of the remuneration payable to M/s N. Ritesh & Associates, Cost Accountant ((N. Ritesh, Proprietor) (Certificate of Practice No. R100675) for the financial year ending March 31, 2024**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** in accordance with the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, the remuneration payable to M/s. N. Ritesh & Associates, Cost Accountant (N. Ritesh, Proprietor) (Certificate of Practice No.R100675), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost accounting records of the Company for the financial year ending 31<sup>st</sup> March, 2024, amounting to Rs. 60,000/- (Rupees Sixty Thousand Only) plus applicable taxes, in connection with the said audit, be and is hereby ratified and confirmed;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**5. To approve existing as well as new material related party transaction**

**To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), and all applicable provisions of the Companies Act, 2013 (“the Act”) and Rules made there under, (including any statutory modification(s) and/or re-enactment thereof for the time being in force), the Company’s Policy on Related Party Transactions, and pursuant to the approval of the Audit Committee and the recommendation of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for continuation of and / or entering into new arrangements, transactions, contracts with the below mentioned Related Parties (“Related Party Transactions”) up to an aggregate amount, as mentioned herein below for the financial year 2023-24 i.e., until the next Annual General Meeting, subject to the said Related Party Transactions are entered into/ carried out on arm’s length basis and in the ordinary course of business on such terms and conditions as may be considered appropriate by the Audit Committee and Board of Directors of the Company;

<b>Sr. No.</b>	<b>Name of Related Party</b>	<b>Relationship</b>	<b>Nature of Transaction(s)</b>	<b>Maximum amount of transaction for which approval is sought</b>
1.	Modison Copper Private Limited,	Mr. G.L. Modi, Mr. Raj Kumar Modi and Mr. Kumar Jay Modi Common Director	a. Sale, Purchase, Supply of any goods, materials b. Availment and / or supply of any services	Rs.50 Crores Per Annum

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary,

desirable or expedient, to give effect to this resolution and to settle any questions that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred to the Committee of the Board or to any Director(s) or Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).”

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

#### **6. Appointment of Mr. Vijay Kumar Modi, as Director of the Company**

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

**RESOLVED THAT** pursuant to the provisions of Section 152, 161(1) and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the relevant rules made thereunder, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), in accordance with relevant provisions of Articles of Association of the Company, Mr. Vijay kumar Modi (DIN: 10042572), who was appointed as an Additional Director with effect from 01.06.2023 by the Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

#### **7. To approve the appointment of Mr. Vijay kumar Modi (DIN:10042572), as Whole time Director designated as “Executive Director - Sales and Technical” of the Company for a period of 3 (Three) consecutive years**

To consider and pass with or without modification(s), the following Resolution, as an Special Resolution:

**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V

and all other applicable provisions, if any, of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable provisions of the SEBI Listing Regulations (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) or any other applicable laws, rules, regulations etc. for the time being in force, in accordance with relevant provisions of Articles of Association of the Company, subject to such approval, permission, consent, sanction as may be required and pursuant to the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution and/ or such other persons as may be authorized in this regard by the Board and/or Committee), approval of the members of the Company, be and is hereby accorded, for appointment of Mr. Vijay kumar Modi (DIN:10042572) as a Whole-time Director of the Company designated as "Executive Director - Sales and Technical", for a term of three years with effect from 01.06.2023 to 31.05.2026 liable to retire by rotation, on such terms and conditions, as detailed in the explanatory statement attached hereto.

**RESOLVED FURTHER THAT** the Board of the Company, be and is hereby authorised to vary, alter and modify the terms and conditions of appointment of Mr. Vijay kumar Modi (DIN: 10042572 ) and further authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary, expedient or desirable, with power on behalf of the Company to settle all such questions, difficulties or doubts whatsoever that may arise while giving effect to this resolution, without requiring the Board to secure any further consent or approval of the members of the Company."

#### **8. Change in designation of Mr. Kumar Jay Modi (DIN No:00059396) from Whole time Director to Joint Managing Director**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

**"RESOLVED THAT** in partial modification of the earlier resolution approved by the shareholders on 30th March, 2022 vide Postal Ballot, Mr. Kumar Jay Modi (DIN No: 00059396)), who was re-appointed as Whole time Director for a period of three years from 1st April 2022 to 31st March 2025, and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors and subject to all other sanctions, approvals and permissions as may be required consent of the Members of the Company be and is

hereby accorded for change in designation of , Mr. Kumar Jay Modi from Whole -time Director to Joint Managing Director of the Company, effective from May 25, 2023 for the remaining period of his term up to March 31, 2025.

**RESOLVED FURTHER THAT** except for the change in designation mentioned above, all other terms and conditions of his appointment as approved by the shareholders remain unchanged.”

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board ('the Board', which term shall be deemed to include the Nomination and Remuneration Committee) be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deemed necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution.”

**MUMBAI, 25<sup>th</sup> May, 2023**

Order of the Board  
For **MODISON LTD.**,

**Registered Office:**  
33 Nariman Bhavan  
227 Nariman Point  
Mumbai- 400 021.

**Manika Arora**  
Company Secretary

**NOTES:**

1. The Ministry of Corporate Affairs, Government of India (“MCA”) vide its General Circular Nos. 20/2020 and 10/2022 dated 5th May 2020 and 28th December 2022, respectively, and other circulars issued in this respect (“MCA Circulars”) allowed, inter-alia, conduct of AGMs through Video Conferencing/ Other Audio-Visual Means (“VC/ OAVM”) facility on or before 30th September 2023, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India (“SEBI”) also vide its Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January 2023 (“SEBI Circular”) has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 (“Listing Regulations”). In compliance with these Circulars, provisions of the Act and the Listing Regulations, the 40th AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 40th AGM shall be the Registered Office of the Company
2. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (the Act), in respect of the Special Business to be transacted at the Meeting is annexed hereto and forms part of this Notice. The relevant details of Directors seeking appointment/reappointment pursuant to the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations)

and the Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India ('ICSI'), is given in Annexure to this Notice.

3. Since this AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with in line with the MCA Circulars and the SEBI Circulars. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/ Corporate 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 attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said resolution shall be send to the Scrutinizer by e-mail at mail@csraginichokshi.com with a copy marked to evoting@nsdl.co.in.
5. Members are requested to note that the Company's shares are under compulsory demat trading for all the investors. Members are, therefore, requested to dematerialise their shareholding to avoid inconvenience. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received 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 requested to consider converting their holdings to dematerialized form.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,:
  - a. For shares held in electronic form: to their Depository Participants (DPs) b. For shares held in physical form: to the Company/ Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021.
  - b. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed dividend account; exchange of securities certificate; sub-division of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, on the website of the Company's Registrar and Transfer Agents, Purva Sharegistry (India) Pvt. Ltd. at <https://www.purvashare.com/index.php>. It may be noted that any service request can be processed only after the folio is KYC Compliant.

c. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or Purva Sharegistry (India) Pvt. Ltd. for assistance in this regard.

8. Members are requested to
- i. Intimate to RTA, changes, if any, in their registered addresses, in case of shares held in physical form
  - ii. Intimate to the respective DPs, changes, if any, in their registered addresses, in case of shares held in demat form
  - iii. Quote their folio numbers/ Client ID/ DP ID in all correspondence.
  - iv. Consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names
  - v. Register their PAN with their DPs, in case of shares held in demat form and Share Transfer Agent (STA) / Company, in case of shares held in physical form, as directed by SEBI

Members may please note that SEBI has made 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 shareholder(s)
- (ii) Transmission of shares to the legal heir(s) and
- (iii) Transposition of shares

9. Book Closure and Dividend:

- i. The Register of Members and transfer books of the Company will be closed from 18.07.2023 to 24.07.2023 (Both days inclusive).
- ii. The Board of Directors have recommended a Final Dividend of Re. 1/- per equity share of face value of Re. 1 each for the Financial Year ended 31<sup>st</sup> March, 2023 subject to approval of the Members at the ensuing AGM. If the Final Dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source will be made on or after 29.07.2023 within 30 days of AGM as under:-
  - a. To all Beneficial Owners in respect of shares held in dematerialised form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of the close of business hours on 17.07.2023.
  - b. To all Members in respect of shares held in physical form after giving effect to valid transfer, transmission or transposition requests lodged with the Company as of the close of business hours on 17.07.2023.

10. Payment of Dividend through electronic means:

- a. Payment of dividend shall be made through electronic mode to the Shareholders who have updated their bank account details. Dividend Warrants / Demand Drafts



will be dispatched to the registered address of the shareholders who have not updated their bank account details.

- b. To avoid loss of Dividend Warrants/Demand Drafts in transit and undue delay in receipt of dividend warrants, the Company provides the facility to the Members for remittance of dividend directly in electronic mode through National Automated Clearing House (NACH).

#### 11. Communication in respect of deduction of tax at source on Final Dividend payout.

For all Shareholders:

- i. Dividend income is taxable in the hands of the members and the Company is required to deduct tax at source ("TDS") from dividend paid to the members at prescribed rates as per the Income Tax Act, 1961. In general, no tax will be deducted on payment of dividend to category of members who are resident individuals (with valid PAN details updated in their folio/ client ID records) and the total dividend amount payable to them does not exceed `Rs.5,000/- in one financial year.
- ii. Members are requested to note that dividends, if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, the shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, members/claimants are requested to claim their dividends from the Company within the stipulated timeline.
- iii. Please note that the upload of documents (duly completed and signed) on the website of , Purva Sharegistry (India) Pvt. Ltd. should be done on or before Record date for the dividend in order to enable the Company to determine and deduct appropriate TDS / Withholding Tax. Incomplete and/or unsigned forms and declarations will not be considered by the Company.
- iv. Shareholders may note that in case the tax on said Final dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from you, option is available to you to file the return of income as per Income Tax Act, 1961 and claim an appropriate refund, if eligible. No claim shall lie against Company for any taxes deducted by the Company.
- v. All communications/ queries in this respect should be addressed to our RTA, Purva Sharegistry (India) Pvt. Ltd. to its email address [support@purvashare.com](mailto:support@purvashare.com)
- vi. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, the shareholder will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any tax proceedings.
- vii. This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.

12. Members are requested to submit their queries/requests for clarification, if any, on the Annual Report so as to reach the Company on or before 20.07.2023 which will enable the Company to furnish replies at the AGM.

13. Members holding shares under multiple folios are requested to submit their applications to registrar and transfer Agent for consolidation of folios into a single folio. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

14. The Register of Directors and Key Managerial Personnel and their shareholding and the Register of Contracts or Arrangements in which the Directors are interested as maintained under Section 170 and Section 189 of the Act, respectively will be available for inspection by the Members at the AGM.

15. In compliance with the provisions of Section 129(3) of the Companies Act, 2013, (the Act), the Audited Financial Statements of the Company includes the Consolidated Financial Statements of the Company as defined in the Act for consideration and adoption by the Members of the Company.

16. In compliance with the aforesaid MCA Circulars and SEBI Circulars, the Notice of the AGM along with Integrated Annual Report 2022-23 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/DPs. Members may note that the Notice of the AGM and the Annual Report for the Financial Year 2022-2023 will also be available on the Company's website at [www.modison.com](http://www.modison.com), websites 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 the AGM Notice is also available on the website of NSDL (agency for providing the e-voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

17. 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.

18. Corporate Members entitled to appoint their Authorized Representatives to participate at the AGM through VC/ OAVM and vote through e-voting on their behalf, pursuant to section 113 of the Companies Act, 2013.

19. The attendance of the Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. Further, since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

20. Unclaimed Dividends:

a) Transfer to the Investor Education and Protection Fund:

Members are hereby informed that the Company is required to transfer dividends which have remained unpaid/unclaimed for a period of seven years from the date on which dividend has become due for payment to the Investor Education and Protection Fund (IEPF) established by the Government. Accordingly, during the year, unclaimed dividends amounting Rs. 73,912/- pertaining to the financial year 2015-2016 has been transferred to IEPF. Members are requested to note that no claim shall lie against the Company in respect of any amount of dividend remaining unclaimed/ unpaid for a period of seven years from the dates they became first due for payment. Any Member, who has not claimed the dividend in respect of the financial year ended 31 March, 2016 and onwards is requested to approach the Company/the Share Transfer Agent (STA) of the Company for claiming the same as early as possible.

b) Details of Unclaimed Dividends on Website:

In order to help Members to ascertain the status of Unclaimed Dividends, the Company has uploaded the information in respect of Unclaimed Dividends for the financial year ended 31 March, 2016 and subsequent years on the website of Investor Education and Protection Fund, [www.iepf.gov.in](http://www.iepf.gov.in) and under “Investor Relations” section on the website of the Company - [www.modison.com](http://www.modison.com).

c) Transfer of “Underlying Share” into IEPF:

In terms of Section 124(6) of the Act read with IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company is required to transfer the shares in respect of which dividends have remained unclaimed for a period of seven consecutive years to the IEPF Suspense Account established by the Central Government. As required under the said Rules, the Company has published a Notice in the newspapers inviting the Members attention to the aforesaid Rules. The Company has also sent individual communication to the concerned Members whose shares are liable to be transferred to IEPF Suspense Account, pursuant to the said Rules.

Hereunder are the details of Dividends declared by the Company and their respective due dates of transfer of unclaimed/ un-encashed dividends to the designated fund of the Central Government:-

<b>Date of Declaration of Dividend</b>	<b>Dividend for the Year</b>	<b>Due date of transfer to the Government</b>
17.02.2017(Interim Dividend)	2016-2017	25.03.2024
02.02.2018(Interim Dividend)	2017-2018	10.03.2025
07.08.2018 (Final Dividend)	2017-2018	12.09.2025
27.02.2019(Interim Dividend)	2018-2019	04.04.2026
06.08.2019 (Final Dividend)	2018-2019	11.09.2026
09.03.2020 (Interim Dividend)	2019-2020	14.04.2027
03.02.2021 (Interim Dividend)	2020-2021	11.03.2028
12.02.2022 (Interim Dividend)	2021-2022	20.03.2029

It may please be noted that once the unclaimed/ un-encashed dividend is transferred to “The Investor Education & Protection Fund”, as above, no claim lie in respect of such amount by the shareholder.

21. The Company’s Equity Shares are listed on BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400 001 and The National Stock Exchange of India Limited, Exchange Plaza, C-1, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051. The Company has paid the annual listing fees for the financial year 2023-2024 to both the Stock Exchanges.

22. Nomination Facility:

As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company’s Registrar and Share Transfer

Agent. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.

23. To prevent fraudulent transactions, Shareholders are advised to exercise due diligence and notify the Company of any change in address or demise of any Shareholder as soon as possible. Shareholders 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.

24. Voting through electronic means:

I. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) read with MCA Circulars, as amended, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

II. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM through VC/OAVM but shall not be entitled to cast their vote again.

The remote e-voting period commences on 21st July, 2023 (9.00AM) to 24th July 2023 (5.00PM). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday, 18th July 2023, may cast their vote by e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. A member who has cast his/her vote by using remote e-voting shall be entitled to attend and participate in the AGM of the Company through VC/ OAVM, but shall not be allowed to vote on the resolutions at the AGM. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. M/s. Ragini Chokshi & Co., a firm of Practicing Company Secretaries (Firm Registration No: BA92897) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date.

Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he / she is already registered with NSDL for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under.

25. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions, once the floor is open for shareholder queries. The Company reserves the right to restrict the number of speakers and number of questions depending on the availability of time for the AGM.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Friday, 21st July, 2023 at 9:00 A.M. and ends on Monday, 24th July, 2023 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 18th July, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 18th July, 2023.

**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 and joining virtual meeting 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.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.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 your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the</li> </ol>

	<p>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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<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 or joining virtual meeting &amp; voting during the meeting. 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> </ol>

	<p>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.</p>
<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 or joining virtual meeting &amp; voting during the meeting.</p>

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.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

<b>Login type</b>	<b>Helpdesk details</b>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>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 022 - 4886 7000 and 022 - 2499 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>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</p>

**B) Login Method for e-Voting and joining virtual meeting 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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 124239 then user ID is 124239001***

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 votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.****How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
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.

**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.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Ms. Prajakta Pawale) 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.](#)
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.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views, ask questions during the AGM may register themselves as a speakers by sending their request mentioning their name, demat account number/folio number, email id, mobile number via e-mail to Ms. Manika Arora, Company Secretary at [shareholder@modison.com](mailto:shareholder@modison.com) latest by Thursday 20th July, 2023. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

**Other Instructions**

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.modison.com](http://www.modison.com) and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to the stock exchanges, where the shares of the Company are listed.

**MUMBAI, 25<sup>th</sup> May, 2023****Registered Office:**  
33 Nariman Bhavan  
227 Nariman Point  
Mumbai- 400 021.Order of the Board  
For **MODISON LTD.**,**Manika Arora**  
Company Secretary

**EXPLANATORY STATEMENT U/S 102(1) OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE**

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Numbers 4, 5, 6, 7 and 8 of the accompanying Notice dated May 25, 2023:

**Item No.4:**

The Board of Directors has, on the recommendation of the Audit Committee, approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company, for the financial year ending March 31, 2024, as per the following details:

<b>Name of the Cost Auditor</b>	<b>Cost Audit Fee</b>
N. Ritesh & Associates	Rs. 60,000/-

In accordance with the provisions of Section 148 of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board, has to be ratified by the members of the Company. Accordingly, ratification by the members is sought for the remuneration payable to the Cost Auditors for the financial year ending March 31, 2024 by passing an Ordinary Resolution as set out at Item No. 4 of the Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for ratification by the members.

**Item No. 5**

The Company has entered into transactions with Modison Copper Private Limited, for purchase / sale of goods and / or availment or supply of services, in the ordinary course of business and at arm's length basis for an amount not exceeding Rs. 50 crore, per annum.

Further, in accordance with the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements, Regulations, 2015 ("SEBI Listing Regulations") and based on the approval of the Audit Committee and the recommendation of the Board of Directors of the Company, the Company had sought the approval of unrelated shareholders of the Company at its Annual General Meeting held on 8<sup>th</sup> September 2020 for the aforementioned material related party transactions with Modison Copper Private Limited for an amount not exceeding Rs. 50 crore for a period of 5 years i.e. from the financial year 2020-21 to 2024-25.

Securities and Exchange Board of India has recently amended the provisions of Regulation 23 (1) of the SEBI Listing Regulations and provided that a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds Rs. 1000 Crore or ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

As the aggregate value of transactions proposed to be executed between the Company and Modison Copper Private Limited are likely to exceed the materiality threshold mentioned under

Regulation 23 (1) of the SEBI Listing Regulations, the prior approval of the Shareholders is being obtained as an enabling approval.

Based on the recommendation of the Audit Committee and the Board of Directors of Directors of the Company ("the Board"), Members had approved the related party transactions between Modison Limited ("the Company") with Modison Copper Private Limited ("MCPL"), for Financial Year 2022-23 at the Annual General Meeting ("AGM") held on 8.06.2022. As per the SEBI circular SEBI/HO/CFD/ CMD1/CIR/P/2022/47 dated 08th April, 2022, approval granted by the Members for the material RPTs shall be valid upto the next AGM, accordingly, the Audit Committee and Board at their respective meeting held on 25<sup>th</sup> May, 2023, approved and recommended for the approval of the Members transactions between the Company and MCPL for the Financial Year 2023-24.

The Shareholders are requested to kindly take note of the following details required to be disclosed in accordance with the SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021.

S. No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transaction	a. Sale, Purchase, Supply of any goods, materials b. Availment and / or supply of any services  All the transactions are proposed to be entered into are at arm's length and in the ordinary course of the business.
2.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Modison Copper Private Limited  Mr. G.L. Modi, Mr. Raj Kumar Modi and Mr. Kumar Jay Modi Common Director
3.	Tenure of the proposed transaction (particular tenure shall be specified)	Recurring Nature and approval is sought for the FY 2023-24 valid up to Next AGM.
4.	Value of Proposed Transaction	An amount up to Rs. 50 Crore per annum
5.	The percentage of the listed entity's annual consolidated turnover, for the immediate preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	FY 2022-23- 14.96%
6.	If the transaction relates to any loan, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary : i) Details of the source of funds in connection with the proposed transaction;	N.A

	<p>ii) Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,</p> <ul style="list-style-type: none"> <li>• Nature of indebtedness;</li> <li>• Cost of funds and</li> <li>• Tenure;</li> </ul> <p>iii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured ; if secured, the nature of security; and</p> <p>iv) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPR.</p>	
7.	Justification as to why the RPT is in the interest of the listed entity	Arrangement is commercially beneficial and the Company has benefitted from such transactions with Modison Copper Private Limited in the past and hence, the Material RPTs are recommended for approval of the Members.
8.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholder.	Not Applicable

The material related party transactions entered into between the Company and Modison Copper Private Limited would be reviewed on a quarterly basis by the Audit Committee and the Board of Directors of the Company.

Further, in accordance with the provisions of Regulation 23 of the SEBI Listing Regulations, the Promoters of the Company will not vote to approve the said material related party transactions.

The Board recommends the resolution as set out in the notice for approval by the Shareholders of the Company.

The Directors, Key Managerial Personnel or their relatives holding shares of the Company may be deemed to be concerned or otherwise interested in the said Ordinary Resolution only to the extent of their shareholding.

#### **Item No. 6 & 7**

The Board of Directors of the Company at their meeting held on 25.05.2023 on the recommendation of the Nomination & Remuneration Committee appointed Mr. Vijay kumar Modi (DIN: 10042572 )as the Additional Director of the Company and designated him Whole time Director (Executive Director- Sales and Technical) for a period of 3 (three) consecutive years with effect from 01.06.2023 to 31.05.2026 ,subject to the approval of the Members of the Company and such other approvals as may be required in this regard.

A brief profile of Mr. Vijay kumar Modi (DIN: 10042572) in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards - 2 issued by The Institute of Company Secretaries of India, is detailed as under:-

Mr. Vijay Kumar Modi, aged 42 years, has been associated with the Company since 2008 and holds 98,275 equity shares in the Company. He is a BE (Mechanical) and MMS (Operation) from University of Mumbai. He has more than 15 years of leadership and Industry experience. In his last role, he served as DGM- Sales & Marketing in Modison.

He does not hold any other Directorship / Committee positions / Chairmanships in Committees in any other Company. He was not a Director on the Board of any Listed Entity during the past 3 years. The Company has received from Mr. Vijay kumar Modi (DIN: 10042572) (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Act. Further, in terms of the provisions of Section 160 of the Companies Act, 2013, the Company has received notice in writing from a Member, proposing the candidature of Mr. Vijay kumar Modi (DIN: 10042572) for appointment. Having regard to his qualifications, experience and association with Modison, the Board of Directors of the Company considers that it will be in the interest of the Company to appoint Mr. Vijay kumar Modi (DIN:10042572) as the Whole time Director designated as "Executive Director -Sales and Technical" of the Company for a period of 3(three) consecutive years from 01.06.2023 to 31.05.2026.

Broad particulars of the terms of appointment and remuneration payable to Mr. Vijay kumar Modi is as under:

#### Salary

- (i) Basic Salary: Rs. 77,400/- per month
- (ii) House Rent Allowance: Rs. 48,120/- per month
- (iii) Conveyance Allowance: Rs. 24,110/- per month
- (iv) Other Allowance : Rs. 91,070/- per month

#### 2. Perquisites and Allowances:

- i) In addition to the salary payable, the Whole time Director shall also be entitled to perquisites and allowances like:

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**Category 'A':**

- (i) Medical Reimbursement: Rs.15,000/- per annum towards medical expenses incurred for appointee and the family.
- (ii) (ii) Leave Travel Concession : Rs.15,000/- per annum for the appointee and his family once in a year incurred in accordance with any rule specified by the Company.
- (iii) Medclaim Insurance Policy for the appointee and his family members annual policy amount shall not exceed Rs.5,00,000/-

**Category 'B':**

Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under Income Tax Act.

Gratuity payable should not exceed half a month's salary for each completed year of service.

Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

The above salary and perquisites may be increased from time to time as decided by the Board, but shall not exceed Rs.60 Lac per annum. The Whole time Director agrees to give an undertaking to the Company that he shall not so long as he functions as Whole time Director of the Company be interested or otherwise concerned directly or through his wife and/or minor children in any selling agency of the Company in future.

Subject to the provisions of the Companies Act, 2013, and any other laws for the time being in force, the Whole time Director shall not be liable to the acts, receipts, neglects or execution of the duties of his office or in relation thereto, unless the same happens through his own willful default or otherwise.

The remuneration shall be paid in accordance with the provisions of Part II of the Schedule V of The Companies Act, 2013.

In case of no profits or inadequate profits, he shall be paid the above remuneration as minimum remuneration.



The terms as herein contained are without prejudice to any changes in the Government Policy or any action that may be taken by the Government in pursuance of the provisions of the Companies Act, 2013 or any amendment thereto that may be enacted by parliament from time to time.

The Board of Directors (which term shall be deemed to include any committee of the Board constituted to exercise its powers) can alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

The Agreement between the Company and the Whole time Director is available for inspection by the Members at the Company's Registered Office between 10.00 a.m. and 12.00 noon on any working day up to the date of Annual General Meeting.

None of the Directors/Key Managerial Personnel of the Company/their relatives except Mr. Vijay Kumar Modi for whom the resolution relates, are concerned or interested in the resolution.

The Board recommends this Resolution for your approval

**ITEM NO.8:** The shareholders vide special resolution passed through Postal Ballot on 30<sup>th</sup> March 2022 approved the re-appointment of Mr. Kumar Jay Modi as Whole time Director of the Company for a period of three years w.e.f. 01<sup>st</sup> April, 2022 to 31<sup>st</sup> March 2025.

Considering Mr. Kumar Jay Modi persistent endeavour in strengthening the operations, his insights in developing and implementing business strategies, managing the Company's overall operations and resources & further pursuant to recommendation of the Nomination and Remuneration Committee the Board of Directors, at its meeting held on May 25, 2023 proposed that his designation be changed from Whole-time Director to Joint Managing Director of the Company with effect from May 25, 2023 for the remaining period of his tenure of three years originally commencing from April 1, 2022, subject to the approval of the Members.

Since, the designation of Mr. Kumar Jay Modi was specifically mentioned as Whole time Director in the earlier resolution dated 30<sup>th</sup> March 2022 approved by the shareholders, this resolution is being proposed to partially modify the same. Except for the change in designation, all other terms and conditions as approved by the shareholders remain unaltered.

Save and except, Mr. Kumar Jay Modi to whom the resolution relates along with his relative including Mr. G. L. Modi (Father of Mr. Kumar Jay Modi), none of the Directors/ Key Managerial Personnel of the Company/their relatives is in any way, financially or otherwise, concerned or interested in this Resolution. The Board recommends the Resolution set forth at Item No. 8 of the Notice for approval of the members as a Special Resolution.

**MUMBAI, 25<sup>th</sup> May 2023**

Order of the Board  
For **MODISON LTD.,**

**Registered Office:**  
33 Nariman Bhavan  
227 Nariman Point  
Mumbai- 400 021

**Manika Arora**  
Company Secretary

**DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT IN TERMS OF THE REGULATION 36(3) SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

As per the requirements of Corporate Governance for appointment of the Directors / re-appointment of the retiring Directors, a statement containing details of the concerned Directors is given below:

<b>Particulars</b>	<b>Mr. Vijay kumar Modi</b>	<b>Mr. Kumar Jay Modi</b>
Director Identification Number (DIN)	10042572	00059396
Date of Birth	05.06.1980	05.12.1978
Date of Appointment	01.06.2023	01.04.2012
Nationality	Indian	Indian
Qualifications	BE (Mechanical), MMS (Operation)	B.Com
Experience and expertise in specific functional areas	He has sharp business acumen, stronghold in Sales and marketing skills.	International Sales & Marketing
Terms and Conditions of Reappointment	As mentioned in the resolution and Explanatory Statement	As mentioned in the resolution and Explanatory Statement
Remuneration last drawn (including sitting fees, if any)	N.A.	Rs.132.15 Lakhs FY 2022-23
Remuneration proposed to be paid	Proposed Rs 30.00 Lakhs p.a. subject to maximum Rs. 60 Lakhs p.a.	Proposed Rs.140 Lakhs p.a. subject to maximum Rs. 300 Lakhs p.a.
Number of Shares held in the Company	98,275	17,74,000
List of other public limited companies (in India) in which outside directorship held	Nil	Nil
Number of meetings of the Board attended during the current financial year	N.A.	4 out of 4
Committee position held in other companies (Chairmanship/ Membership of Audit & Stakeholders Relationship Committee of other Public Companies)	None	None
Relationship with other Directors/ Key Managerial Personnel	None	Son of Mr. G.L. Modi

<b>Particulars</b>	<b>Mr. Rajkumar Modi</b>
Director Identification Number (DIN)	00027449
Date of Birth	08.03.1965
Date of Appointment	09.06.1998
Nationality	Indian
Qualifications	B.Com., MBA
Experience and expertise in specific functional areas	He has sharp business acumen, stronghold in export market and excellent administrative skills.
Terms and Conditions of Reappointment	Appointment on account of retire by rotation, No change in terms
Remuneration	For detail regarding remuneration drawn please refer corporate governance report.
Number of Shares held in the Company	67,47,305
List of other public limited companies (in India) in which outside directorship held	Nil
Number of meetings of the Board attended during the current financial year	4 out of 4
Committee position held in other companies (Chairmanship/ Membership of Audit & Stakeholders Relationship Committee of other Public Companies)	None
Relationship with other Directors/ Key Managerial Personnel	None

For other detail such as remuneration drawn, please refer to the Corporate Governance Report which is part of this Annual Report.

The Annual Report 2022-23 as circulated to the members of the Company is also available on the website of the Company [www.modison.com](http://www.modison.com)

**MUMBAI, 25<sup>th</sup> May 2023**

Order of the Board  
For **MODISON LTD.,**

**Registered Office:**  
33 Nariman Bhavan  
227 Nariman Point  
Mumbai- 400 021

**Manika Arora**  
Company Secretary