

**MODI RUBBER LIMITED**

(CIN: L25199UP1971PLC003392)

**Registered Office:** Modinagar-201204, Ghaziabad Uttar Pradesh, India.**Head Office:** 4-7C, DDA Shopping Center New Friends Colony New Delhi-110 025**Website :** [www.modirubberlimited.com](http://www.modirubberlimited.com), **Email :** [investors@modigroup.net](mailto:investors@modigroup.net), **Phone No:** +91-11-47109398**NOTICE**

Notice is hereby given that the 49<sup>th</sup> Annual General Meeting of the members of **Modi Rubber Limited ("the Company")** will be held on Friday the September 30<sup>th</sup>, 2022 at 11:30 AM, through Video Conference / Other Audio Visual Means, to transact the following business. The venue of the meeting shall be deemed to be the Registered Office of the Company at Modinagar-201204 (U.P)

**ORDINARY BUSINESSES:**

1. To consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors ('the Board') and auditor's thereon.
2. To appoint a Director in place of Mr. Vinay Kumar Modi (DIN: 00274605) who has consented to retire by rotation for compliance with the requirement of Section 152 of the Companies Act, 2013, and being eligible, offers himself for re-appointment.
3. To appoint the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 54<sup>th</sup> Annual General Meeting and to fix their remuneration and to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto), and such other applicable provisions, if any, M/s PNAM & Co. LLP, Chartered Accountants (Registration no 001092N), be and are hereby appointed as the Statutory Auditors of the Company in place of M/s Suresh Surana & Associates LLP, Chartered Accountants (Registration No 121750W/W-100010, to hold Office from the conclusion of the 49<sup>th</sup> Annual General Meeting till the conclusion of the 54<sup>th</sup> Annual General Meeting and subject to ratification of appointment at every Annual General Meeting, at a remuneration as may be mutually agreed to, between the Board of Directors and M/s PNAM & Co. LLP, Chartered Accountants (Registration no 001092N), plus applicable taxes, out-of-pocket expenses, travelling and other expenses, in connection with the work of audit to be carried out by them."

**SPECIAL BUSINESSES:**

4. To Consider and, if thought fit, to pass the following resolution, with or without Modifications as a **"Special Resolution"**.

**To Re-appoint Ms. Piya Modi (DIN 03623417) as Whole Time Director for a term of five years and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Special Resolution:**

"RESOLVED that pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and pursuant to Article 109 and any other applicable Article of the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the re-appointment of Ms. Piya Modi (DIN: 03623417), as Whole-Time Director of the Company for a further period of five years commencing from 01.10.2022 at a remuneration and

upon such terms and conditions as set out in explanatory statement annexed hereto."

**"RESOLVED Further** That the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall deem to include any Committee of the Board) shall, in accordance with the statutory limits/approvals as may be applicable for the time being in force, be at full liberty to revise/alter/modify/amend the terms and conditions of the said appointment and/or remuneration, from time to time, as it may deem fit and to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution."

**By order of the Board  
for Modi Rubber Limited**

(Sanjeev Kumar Bajpai)

Head-Legal & Company Secretary

Membership Number- A10110 Address:

4-7C, DDA Shopping Centre

New Friends Colony, New Delhi-110025

Date: 05/09/2022

Place: New Delhi

**NOTES:**

1. The Ministry of Corporate Affairs ("MCA") vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/ 2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, No.02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, and No. 21/2021 dated December 14, 2021, (collectively referred to as "MCA Circulars") has permitted the holding of the annual general meeting through Video Conferencing ("VC") or through other audio-visual means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the 49<sup>th</sup> Annual General Meeting ("Meeting" or "AGM") of the Company is being held through VC / OAVM on Friday 30<sup>th</sup> September, 2022 at 11:30 a.m. (IST). The proceedings of AGM deemed to be conducted at the Registered Office of the Company situated at Modinagar. Following is the Explanatory Statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, The Notice has also been hosted on the website of the Company [www.modirubberlimited.com](http://www.modirubberlimited.com).
2. Along with the compliance of the said Circulars, the Company has also published a public notice by way of an advertisement in Newspaper and both having a wide circulation along with their electronic editions, inter alia, advising the members whose e-mail ids are not registered with the Company, its Registrar and Share Transfer Agent (RTA) or Depository Participant(s) (DPs), as the case may be, to register their e-mail ids with them.
3. The Company has enabled the Members to participate at the 49<sup>th</sup> AGM through VC facility. The instructions for participation by Members are given in the subsequent pages. Participation at the AGM through VC shall be allowed on a first-come-first-served basis.

4. As per the provisions under the MCA Circulars, Members attending the 49th AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013
5. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process and instructions for remote e-voting are provided in the subsequent pages. Such remote e-voting facility is in addition to voting that will take place at the 49th AGM being held through VC.
6. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
7. As per the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf. Since the 49th AGM is being held through VC as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 49th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
8. The members who have not yet registered their e- mail ids with the Company may contact Mas Services Limited (**Registrars & Share Transfer Agents**) at T-34, 2nd Floor, Okhla Industrial Area, Phase - II,, New Delhi - 110 020, Ph:- 26387281/82/83 Fax:- 26387384 email:- [info@massev.com](mailto:info@massev.com) for registering their e- mail ids on or before 23/09/2022 The Company shall send the Notice to such members whose e-mail ids get registered within the aforesaid time enabling them to participate in the meeting and cast their votes
9. The Register of Members and Share Transfer Books of the Company shall remain closed from 24.09.2022 to 30.09.2022 (both days inclusive).
10. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.
11. In terms of the aforesaid Circulars, the businesses set out in the Notice will be transacted by the members only through remote e-voting or through the e-voting system provided during the meeting while participating through VC facility.
12. In accordance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto and applicable provisions of the SEBI Listing Regulations, the Company has engaged the services of [CDSL/NSDL] to provide the facility of voting through electronic means to the members to enable them to cast their votes electronically in respect of all the businesses to be transacted at the aforesaid Meeting.
13. Voting rights of the members (for voting through remote e-voting or e-voting system provide in the Meeting itself shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e.23/09/2022. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting or e- voting system provided in the Meeting.
14. In accordance with the aforementioned MCA Circulars, the Company has appointed Mas Services Ltd. for providing the VC facility to the members for participating in the Meeting. The members are requested to follow the following instructions in order to participate in the Meeting through VC mechanism: a. The login-id and password for joining the meeting has been separately provided along with this Notice; b. The facility for joining the Meeting shall be kept open 30 minutes before the time scheduled to start the meeting i.e. [11:30AM] and 15 minutes after the expiry of the said scheduled time i.e. till [o]; c. Members who hold shares in dematerialized form are requested to furnish their Client ID and DP ID Nos. and members who hold shares in physical form are requested to furnish their folio number for easy identification of attendance at the Meeting; d. Participation of single member shall only be allowed at a time; e. Queries on the accounts and operations of the Company or the businesses covered under the Notice may be sent to [o]at least seven days in advance of the meeting so that the answers may be made readily available at the meeting; f. Members are requested to e-mail at [o] or call at [o] in case of any technical assistance required at the time of log in/ assessing/ voting at the Meeting through VC; g. [other relevant information to be provided]
15. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names shall be entitled to vote.
16. In view of the MCA Circulars, no proxy shall be appointed by the members. However, corporate members are required to send to the Company/ RTA/ Scrutinizer, a certified copy of the Board Resolution, pursuant to section 113 of the Companies Act 2013, authorizing their representative to attend and vote at the Meeting through VC.
17. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 shall be made available only in electronic form for inspection during the Meeting through VC.
18. All other relevant documents referred to in the accompanying notice/explanatory statement shall be made open for inspection by the members only in electronic form at the Meeting on all working days, except Saturdays, from 11:00 a.m. to 1:00 p.m. up to the date of the Meeting.
19. The Notice for this Meeting along with requisite documents and the Annual Report for the financial year ended 2021-22 shall also be available on the Company's website[[www.modirubberlimited.com](http://www.modirubberlimited.com)]
20. The results of remote e-voting and e- voting system provided in the Meeting shall be aggregated and declared within 48 hours the Meeting.
21. The results declared along with the report of the scrutinizer shall be placed on the Company's website [[www.modirubberlimited.com](http://www.modirubberlimited.com)] and on the website of NSDL immediately after the result is declared by the Chairman and simultaneously communicated to the Stock Exchanges. Due to the current lockdown situation in the wake of COVID 19 pandemic, the result shall not be displayed on the Notice Board of the Company at its Registered Office.
22. Members desirous of obtaining any information concerning the Accounts of the Company are requested to send their request at the 4/7C DDA Shopping Centre New Friends Colony, New Delhi-110025 Head Office of the Company atleast seven days before the date of the Meeting, so that the information required may be made available at the Meeting.

23. Corporate members are requested to send a duly certified copy of the Board resolution/authority letter, authorizing their representative(s) to attend and vote on their behalf at the meeting.
24. Members holding shares in dematerialized mode are requested to intimate all changes with respect to the change of address, e-mail address, change in name etc, to the depository participant. These changes will be automatically reflected in the Company's records which will help in the Company to provide efficient and better service to the members.
25. Members holding shares in the physical form are requested to intimate changes with respect the change of address, e-mail address, change in name etc, immediately to the Company/RTA.
26. Voting through electronic means:  
In compliance with section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management Administration) Rules, 2014, and regulation 44 of SEBI (LODR) the Company is pleased to provide to members facility to exercise their right to vote at the 49th Annual General Meeting by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

I. The process and manner for remote e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
- (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
  - (ii) Launch internet browser by typing the following URL:  
<https://www.evoting.nsdl.com/>
  - (iii) Click on Shareholder - Login
  - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
  - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - (vii) Select "EVEN" of "Modi Rubber Limited".
  - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
  - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
  - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [rashmikirt@gmail.com](mailto:rashmikirt@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**General Instructions:**

- The remote e-voting period commences on 27<sup>th</sup> September, 2022 (9:00 am) and ends on 29<sup>th</sup> September, 2022 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> September, 2022, may cast their vote by remote 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.
  - In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
  - The voting rights of shareholders shall be in proportion to their shares of the paid-up capital of the Company as on the cut-off date (record date) of 23/09/2022.
  - If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote.
  - You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
  - Any person, who acquires shares of the Company and become member of the Company after send of the email and holding shares as of the cut-off date i.e. 23/09/2022, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [info@massservices.com](mailto:info@massservices.com).
  - However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
  - A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through e-voting system.
  - The Company has appointed M/s Rashmi Saxena and Associates, Practicing Company Secretaries (C.P. No. 6938) as the scrutinizer for conducting the e-voting process in a fair and transparent manner.
  - The scrutinizer shall, within a period not exceeding 48 hours from the conclusion of the e-voting period unblock the votes in presence of at least 2 (two) witnesses not in employment of the Company and make a Scrutinizer's Report of the votes cast in favour, against, if any, forthwith to the chairman of the Company.
  - The Results shall be declared on or after the Annual General Meeting of the Company. The Results declared alongwith the scrutinizer's report shall be placed on the Company's Website [www.modirubberlimited.com](http://www.modirubberlimited.com) and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company.
27. The Notice of annual general meeting and the copies of audited financial statements, directors report, auditors report etc, will also be displayed on the website ([www.modirubberlimited.com](http://www.modirubberlimited.com)) of the Company.
28. The Securities and exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to

their depository participant with whom they are maintain their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Company/RTA.

29. As required by regulation 36 of SEBI (LODR) 2015 and as required under Secretarial Standard-2, in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting forms integral part of the notice. The Directors have furnished the requisite declarations for their re-appointment and their brief profile forms part of the explanatory statement.
30. Kindly register your e-mail addresses and contact details with us, by writing to the Secretarial Department at The Corporate Office, or at our e-mail ID: [investors@modigroup.com](mailto:investors@modigroup.com). This will help us in prompt sending you notice, annual reports and other shareholder communications in electronic form.

**STATEMENT IN RESPECT OF SPECIAL BUSINESSES PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (THE "ACT"):**

The following Statement sets out all material facts relating to the special businesses mentioned in the accompanying Notice.

**Item No. 3**

This statement is provided under Regulation of 36(5) of SEBI (LODR) Regulation 2015, and other applicable provisions, if any, and for better understanding.

Board in its meeting held on 13<sup>th</sup> August 2022, on recommendation of Audit Committee proposed appointment of M/s PNAM & Co. LLP, Chartered Accountants (Registration no 001092N) as statutory auditors of the company for a term of five years commencing from conclusion of 49<sup>th</sup> Annual General Meeting till the conclusion of 54<sup>th</sup> Annual General Meeting in place of M/s. Suresh Surana & Associates LLP, Chartered Accountants, with registration number 121750W/W-100010) whose term will expire at the conclusion of ensuing Annual General meeting.

This firm is 90 years old firm and have wide experience in all corporate matters. The firm is also registered with PCAOB Public Company Accounting Oversight Board. And the remuneration is lesser than the remuneration paid to the existing auditor, i.e. M/s. Suresh Surana & Associates LLP, Chartered Accountants.

The Board recommends that members to approve this resolution

**Item No.4**

Ms. Piya Modi was first appointed as Whole Time Director of the Company wef October 01st, 2014 for a term of three years and reappointed on 28<sup>th</sup> September 2017 for a period of five years till 30<sup>th</sup> September 2022, the present term of Ms. Piya Modi as Whole Time Director of the Company will expire by efflux of time on September 30th, 2022. The Board of Directors at its meeting held on August 13, 2022, have re-appointed Ms. Piya Modi as Whole Time Director of the Company as recommended by the Nomination and Remuneration Committee for a further period of Five years, commencing from October 1st, 2022 and upto September 30, 2027 subject to necessary approvals.

The terms and conditions of her re-appointment and remuneration are as follows:-

1. Basic Salary and perquisites not to exceed Rs. 40 Lacs p.a.
2. Following Perquisites will also be within the above monetary limits.

**(i). Part- A**

She will be reimbursed towards expenses incurred for self and family for medical expenses/Leave Travel concession incurred in India.

**(ii). Part- B**

(i) Company's contribution to Provident Fund as per rules of the Company.

**(iii). Part- C**

- (i) Use of Car for Company's business.
- (ii) Free telephone facility

3. Ms Piya Modi will also be entitled for reimbursement of club expenses

Except Ms. Piya Modi, Mr. Vinay Kumar Modi and Ms. Alok Kumar Modi and/or his relatives, none of the Directors and Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

Additional information in respect of Ms Piya Modi, pursuant to the Secretarial Standards on General Meetings (SS-2), His Brief Profile and Information required under SEBI (LODR), 2015 in respect of resolution No. 4 is given below:-

Particulars	
Date of Birth	14 <sup>th</sup> November 1990
Age(In years)	32
Qualification	Graduate
Expertise in specific functional areas	8 Years
Date of appointment on the Board of the Company as whole-time Director	1 <sup>st</sup> October 2014
Expertise in specific functional area	Management and Operation
Relationship with Directors and Key Managerial Personnel	Relative(Granddaughter) of Mr. Vinay Kumar Modi and Daughter of Mr. Alok Kumar Modi
Names of the Companies in which Directorships held	1.Modi Rubber Limited 2.Maple Bear Education Pvt Ltd 3.Asahi Modi Materials Pvt Ltd 4.Modi Edutech Pvt Ltd 5. Array Exports & Investments Pvt Ltd
Names of other Companies in which Committee Membership/ Chairman-ship held	NA
No. of shares held	NIL

The Board recommends that members to approve above resolution as special resolution.

**INSPECTION OF DOCUMENTS**

All material documents referred to in the Notice will be kept open for inspection by the members, at the Registered Office of the Company, from 11AM to 1 PM on all working days from 23<sup>th</sup> September 2022 upto the date of the AGM.

**By order of the Board  
for Modi Rubber Limited**

-sd-

**(Sanjeev Kumar Bajpai)**

**Head-Legal & Company Secretary**

**Membership Number- A10110**

**Address: 4-7C, DDA Shopping Centre**

**New Friends Colony, New Delhi-110025**

**Date: 05/09/2022**

**Place: New Delhi**