

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, **Email:** investors@modigroup.net, **Phone No:** +91-11-47107398**SUMMARY OF PROCEEDINGS OF THE 49th ANNUAL GENERAL MEETING**

The 49th Annual General Meeting (AGM) of the Members of Modi Rubber Limited ("the Company") was held on Friday, September 30 2022 at 11:30 A.M. (IST) through Video Conference ("VC")/ Other Audio Visual Means ("OAVM"). The meeting was held in compliance with the General Circular vide No. 02/2021 dated January 13, 2021 read with Circular No. 20 dated May 5, 2020 (collectively referred to as "MCA Circulars") and the Securities and Exchange Board of India vide its Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India ("SEBI") and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

Directors in attendance

Sr. No	Name	Location
1	Mr. Vinay Kumar Modi	New Delhi
2	Ms. Piya Modi	New Delhi
3	Mr. Amrit Kapur	New Delhi
4	Mr. KS Bains	Noida

Other in attendance

Sr. No	Name	Location
1	Mr. Sanjeev Kumar Bajpai	New Delhi
2	Mr. Kamal Gupta	New Delhi
3	Ms. Rashmi Saxena	New Delhi
4	Mr. Kapil Kedar	Noida

Sanjeev Kumar Bajpai, Head-Legal & Company Secretary welcomed the Shareholders to the 49th Annual General Meeting ("AGM") of the Company and introduced the Directors and other invitees present in the meeting to the Shareholders.

Vinay Kumar Modi, Chairman and Non-Executive Director, chaired the meeting. As the requisite quorum was present, Meeting was called to order. Shareholders were briefed about the arrangements made for the meeting.

It was informed that remote e-voting commenced on Tuesday, September 27, 2022 and ended on Thursday, September 29, 2022. With the consent of the Shareholders present, Notice convening the AGM was taken as read

Thereafter, Shareholders were informed that:

- 1) Requisite Statutory Registers and other documents referred to in the Notice of AGM were available for inspection electronically by the Shareholders.



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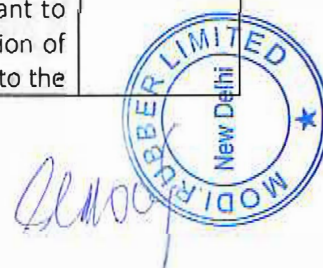
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2) Auditors Report for the Standalone statements and consolidated statements of the Company for the financial year ended March 31, 2022 does not contain any qualification, observations or adverse comments. However Secretarial Auditors Report of the Company for the financial year ended March 31, 2022 does contain qualification.

Before proceeding with the businesses contained in the AGM Notice, Mr. Vinay Kumar Modi, Chairman of the Meeting, addressed the Shareholders attending the meeting through VC.

Thereafter, Speaker Shareholders who had registered with the Company for speaking at the AGM were provided opportunity to express their views or ask their queries about the Company and the Agenda Items of the AGM, Thereafter, the following items of business as mentioned in the Notice of the 49th AGM were transacted at the meeting:

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.	Ordinary Resolution
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 requirements of Section 152 of the Companies Act, 2013, and being eligible, offers himself for re-appointment.	Ordinary Resolution
3	"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 49th Annual General Meeting till the conclusion of the 54th 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."	Ordinary Resolution
4	"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	Special Resolution



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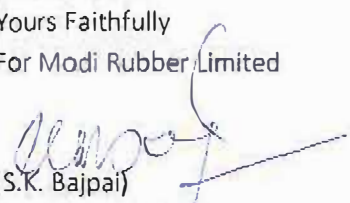
<p>reappointment of Ms. Piya Modi (DIN: 03623417), as Whole- Time Director of the Company for a further period of five years commencing from 01.10.2022 at a remuneration and upon such terms and conditions as set out in explanatory statement annexed hereto.”</p> <p>“RESOLVED Further That the Board of 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.”</p>	
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Shareholders were requested to complete the e-voting process, if not completed already. They were also were informed that Ms. Rashmi Saxena, Scrutinizer of the evoting process, shall provide her report to the Company after the scrutiny of the votes casted by the Shareholders by remote e-voting and insta-voting. Company Secretary was authorised to declare the results of e-voting on or before Monday, October 03, 2022. Chairman thanked the Shareholders and concluded the meeting.

Thanking You

Yours Faithfully

For Modi Rubber Limited


(S.K. Bajpai)

Head-Legal & Company Secretary

Membership no. A10110

Place- New Delhi

