

MODISON
METALS LIMITED

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Cin No.: L51900MH1983PLC029783



03.08.2021

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: MODISNME

Dear Sir,

Sub: **OUTCOME OF 38TH ANNUAL GENERAL MEETING HELD ON 03.08.2021**

The AGM of the Members of the Company was held on Tuesday, 3rd August, 2021 at 11.30 a.m. through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM").

Mr. Ashok Jatia, Chairman of the Company chaired the meeting. He welcomed the Members to the AGM. The requisite quorum of the Members being present, the meeting was called to order. The Chairman informed that due to the massive outbreak of the Coronavirus and the resulting social distancing guidelines, the meeting was held through VC / OAVM in compliance with the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. The Chairman further informed that the facility of Proxies by Members was not extended as the meeting was being held via Video Conferencing. The Chairman introduced all the Directors present at the Meeting and also informed that the Statutory Auditors and the Secretarial Auditors were also present at the Meeting. With the consent of the Members present, the Notice conveying the AGM was taken as read.

The Chairman delivered the speech regarding global economy and company strategy to strengthen its leading position by targeting new product range. After speech Chairman then requested Mr. Manish Kumar Srivastava, Joint Managing Director of the Company to make presentations to the shareholders.

Mr. Manish Srivastava, Joint Managing Director made a presentation to the shareholders on the financial performance and other matters pertaining to the Company.

Thereafter, the Chairman sought the permission of the shareholders to take the Notice as being read and the following items of business as set out in the Notice conveying the AGM were transacted:

Sr. No.	Details of Resolution
I. Ordinary Business	
1.	Adoption of Audited Financial Statements (including the Consolidated Financial Statements) for the year ended 31 st March, 2021.
2.	To confirm the Interim Dividend of Rs. 1.50/- per equity share, already paid during the financial year ended 31 st March, 2021.
3.	To appoint a Director in place of Mr.Rajkumar Modi (DIN: 00027449), who retires by rotation and being eligible, offers himself for re-appointment.

II. 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, 2022.
5.	Approval for reclassification from Promoter Group Category to Public Category of Mr. Suresh Chandra P Mody.
6.	Re-Appointment of Mr. G.L. Modi, as Managing Director of the Company.
7.	Payment of Performance linked Incentive and revision in the overall remuneration payable to Mr. Manish Kumar Srivastava, Joint Managing Director.
8.	Enhancement of borrowing limit of the Company up to Rs. 200 Crore (Rupees Two Hundred Crore only).
9.	Creation of charge on movable and immovable properties of the Company up to Rs. 200 Crore (Rupees Two Hundred Crore Only).

The Chairman also informed the Members, that as there were no qualifications/remarks in the Audit Reports, it was not required to be read.

The Chairman then requested Mr. Manish Kumar Srivastava, Joint Managing Director of the Company gave replies to the queries of the shareholders received by email.

The queries/observations of the shareholders were duly clarified/answered by Mr. Manish Kumar Srivastava, Joint Managing Director during the AGM.

Thereafter, Mr. Manish Kumar Srivastava, Joint Managing Director requested Chairman Mr. Ashok Jatia to proceed further. The Chairman stated that the Company has provided remote e-voting facility under the provisions of the Companies Act, 2013, to its shareholders to cast their votes on the resolutions proposed to be passed at this meeting from Friday, 30th July, 2021 at 9:00 A.M. to Monday, 2nd August, 2021 till 5:00 P.M. He also informed that for the benefit of those shareholders who had participated in the meeting and had not exercised their votes through remote e-voting, the facility of e-voting had also been provided at the AGM.

For this purpose M/s Ragini Chokshi & Co, Practicing Company Secretaries appointed as the Scrutinizer to scrutinize the remote e-voting and e-voting process.

Thereafter, Chairman requested Ms. Manika Arora, Company Secretary to explain the procedure for e-voting at the AGM to enable the shareholders to cast their votes.

Mr. Ashok Jatia, Chairman again requested the shareholders to cast their votes immediately and announced that the Scrutinizer report and the results of voting through Remote e-voting on the above resolutions will be forwarded separately and uploaded on the Company's website www.modison.com and on the website of National Securities Depository Limited.

Thereafter, Mr. Ashok Jatia, Chairman declared that the e-voting period be kept open for 15 minutes to facilitate voting by the shareholders of the Company who have not casted their votes on the resolutions and thereafter Meeting would conclude.

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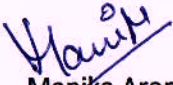
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Mr. Girdharilal Modi, Managing Director thanked all the employees, shareholders and the stakeholders for their cooperation in the growth of the Company during this COVID-19 pandemic. Thereafter, Ms. Manika Arora, Company Secretary thanked all the shareholders for their participation at the 38th Annual general meeting and there being no other business, the meeting concluded at 12:25 P.M. and thereafter was open for 15 minutes for e-voting to be completed.

Kindly take the same on your records.

For Modison Metals Limited



Manika Arora
Company Secretary
Encl: as above