

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

**MINUTES OF THE POSTAL BALLOT OF M/S MODERN SHARES AND STOCKBROKERS LIMITED HAVING ITS REGISTERED OFFICE AT WANKHEDE STADIUM NORTH STAND L AND M WINGS D ROAD, CHURCHGATE, MUMBAI - 400020 AS PER THE RESULTS DECLARED ON TUESDAY, 31ST MARCH, 2015 AT 05.00 P.M.**

**SPECIAL BUSINESS AS AN ORDINARY RESOLUTION:**

**1. Appointment of Mr. Udaykumar Isserdas Mallik (DIN: 00012099), as a non-executive Independent Director of the Company:**

The Chairperson stated that the Company had on 28th February, 2015 dispatched to the shareholders, the Notice of the Postal Ballot dated 18th February, 2015 under section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 for obtaining the consents of the Shareholders to the following resolutions by means of Postal Ballot:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mr. Udaykumar Isserdas Mallik (DIN: 00012099)**, who was appointed as a Director liable to retire by rotation and who retires by rotation at the ensuing Annual General meeting and who has given a declaration of independence under Section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director of the Company, be and he is hereby appointed as an Independent Director of the Company to hold office for a period of 5 (five) consecutive Years upto 31/03/2020, whose office shall not be liable to retire by rotation."

**'RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all acts, deeds, things and all such steps as may be necessary, expedient, proper and desirable for the purpose of giving effect to this resolution."

The Chairperson announced the result of the resolutions passed through Postal Ballot with requisite majority of the Shareholders as per the Scrutinizer's Report as follows:

Sr. No.	Particulars	Physical	Electronic	Total
1	Total Postal Ballot forms received/ no. of members who exercised votes through e-voting	30	16	46
2	Less: Invalid Postal Ballot forms/ no. of members who exercised invalid votes through e-voting	1	0	1
3	Net Valid Postal Ballot forms received/ no. of members who exercised votes through e-voting	29	16	45
4	Total No. of votes cast	2868	2234984	2237852
5	Less: Invalid no. of votes cast	300	0	300
6	Valid no. of votes cast (NET)	2568	2234984	2237552
7	Total no. of votes with assent for the resolution	2568	2234984	2237552
8	Total no. of votes with dissent for the resolution	0	0	0
9	% of total votes cast in favour of the resolution	100	100	100
10	% of total votes cast against the resolution	0	0	0

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CHAIRMAN'S INITIALS

FOR MODERN SHARES AND STOCK BROKERS LIMITED

DIRECTOR

**CERTIFIED TRUE COPY**

HELD AT \_\_\_\_\_

ON \_\_\_\_\_

TIME \_\_\_\_\_

(2)

**Details of voting results as per clause 35A of the Listing Agreement:**

Promoter/ Public	No. of shares held	Total no. of votes polled	% of votes polled on outstanding shares	No. of Votes in favor	No. of Votes against	% of votes in favour on votes polled	% of against on polled	Votes votes
	(1)	(2) total	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100	
Promoter and promoter group	2166654	2134784	98.53	2134784	0	100.00	0.00	
Public- Institutional holders	0	0	0.00	0	0	0.00	0.00	
Public- other	764471	102768	13.44	102768	0	100.00	0.00	
Total	2931125	2237552	76.33	2237552	0	100.00	0.00	

**SPECIAL BUSINESS AS AN ORDINARY RESOLUTION:****2. Appointment of Mr. Ashok Tikamdas Kukreja (DIN 00463526), as a non-executive Independent Director of the Company:**

The Chairperson stated that the Company had on 28th February, 2015 dispatched to the shareholders, the Notice of the Postal Ballot dated 18th February, 2015 under section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 for obtaining the consents of the Shareholders to the following resolutions by means of Postal Ballot:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mr. Ashok Tikamdas Kukreja (DIN 00463526)**, who was appointed as an additional director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who hold office upto the date of ensuing Annual general Meeting and who has given a declaration of independence under Section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director of the Company, be and he is hereby appointed as an Independent Director of the Company to hold office for a period of 5 (five) consecutive Years upto 31/03/2020, whose office shall not be liable to retire by rotation."

**'RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all acts, deeds, things and all such steps as may be necessary, expedient, proper and desirable for the purpose of giving effect to this resolution."

The Chairperson announced the result of the resolutions passed through Postal Ballot with requisite majority of the Shareholders as per the Scrutinizer's Report as follows:

CHAIRMAN'S SIGNATURE  
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*Ashok Tikamdas Kukreja*  
DIRECTOR

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

(3)

Sr. No.	Particulars	Physical	Electronic	Total
1	Total Postal Ballot forms received/ no. of members who exercised votes through e-voting	30	16	46
2	Less: Invalid Postal Ballot forms/ no. of members who exercised invalid votes through e-voting	2	0	2
3	Net Valid Postal Ballot forms received/ no. of members who exercised votes through e-voting	28	16	44
4	Total No. of votes cast	2868	2234984	2237852
5	Less: Invalid no. of votes cast	540	0	540
6	Valid no. of votes cast (NET)	2328	2234984	2237312
7	Total no. of votes with assent for the resolution	2328	2234984	2237312
8	Total no. of votes with dissent for the resolution	0	0	0
9	% of total votes cast in favour of the resolution	100	100	100
10	% of total votes cast against the resolution	0	0	0

**Details of voting results as per clause 35A of the Listing Agreement:**

Category	No. of shares held	Total no. of votes polled	% of votes polled on outstanding shares	No. of Votes in favor	No. of Votes against	% of votes in favour on votes polled	% of votes against on votes polled	Votes
	(1)	(2) total	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100	
Promoter and promoter group	2166654	2134784	98.53	2134784	0	100.00	0.00	
Public Institutional Investors	0	0	0.00	0	0	0.00	0.00	
Public General	764471	102528	13.41	102528	0	100.00	0.00	
Total	2931125	2237312	76.33	2237312	0	100.00	0.00	

**SPECIAL BUSINESS AS A SPECIAL RESOLUTION:**

**3. Increasing the borrowing limit upto Rs. 100 Crore or the aggregate of the paid up capital and free reserves of the Company, whichever is higher U/s .180(1)(c):**

The Chairperson stated that the Company had on 28th February, 2015 dispatched to the shareholders, the Notice of the Postal Ballot dated 18th February, 2015 under section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 for obtaining the consents of the Shareholders to the following resolutions by means of Postal Ballot:

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the consent of the Company be and is hereby accorded to the Board of Directors to borrow any sum or sums of money from time to time, with or without security and on such terms and conditions as the Board may think fit notwithstanding that the money already borrowed by the company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provide, however, that the total amount so borrowed by the Board of Directors shall not exceed the sum of Rs. 100 Crores (Rupees One Hundred Crores Only).

CHAIRMAN'S INITIALS  
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DIRECTOR

For MODERN SHARES AND OTHER INVESTMENTS

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HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

(4)

'RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts, deeds, things and all such steps as may be necessary, expedient, proper and desirable for the purpose of giving effect to this resolution.'

The Chairperson announced the result of the resolutions passed through Postal Ballot with requisite majority of the Shareholders as per the Scrutinizer's Report as follows:

Sr. No.	Particulars	Physical	Electronic	Total
1	Total Postal Ballot forms received/ no. of members who exercised votes through e-voting	30	16	46
2	Less: Invalid Postal Ballot forms/ no. of members who exercised invalid votes through e-voting	2	0	2
3	Net Valid Postal Ballot forms received/ no. of members who exercised votes through e-voting	28	16	44
4	Total No. of votes cast	2868	2234984	2237852
5	Less: Invalid no. of votes cast	540	0	540
6	Valid no. of votes cast (NET)	2328	2234984	2237312
7	Total no. of votes with assent for the resolution	2318	2234984	2237302
8	Total no. of votes with dissent for the resolution	10	0	10
9	% of total votes cast in favour of the resolution	99.57	100	99.78
10	% of total votes cast against the resolution	0.43	0	0

**Details of voting results as per clause 35A of the Listing Agreement:**

Promoter/ Public	No. of shares held	Total no. of votes polled	% of votes polled on outstanding shares	No. of Votes in favor	No. of Votes against	% of votes in favour on votes polled	% of against on polled	Votes in favor
	(1)	(2) total	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100	(8)
Promoter and promoter group	2166654	2134784	98.53	2134784	0	100.00	0.00	
Public- Institutional holders	0	0	0.00	0	0	0.00	0.00	
Public- other	764471	102528	13.41	102518	10	99.99	0.01	
Total	2931125	2237312	76.33	2237302	10	99.999	0.001	

**SPECIAL BUSINESS AS A SPECIAL RESOLUTION:**

**4. Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of the borrowings U/s. 180(1)(a).**

The Chairperson stated that the Company had on 28th February, 2015 dispatched to the shareholders, the Notice of the Postal Ballot dated 18th February, 2015 under section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 for obtaining the consents of the Shareholders to the following resolutions by means of Postal Ballot:

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CHAIRMAN'S INITIALS

FOR MODERN SHARES AND STOCK BROKERS LIMITED

And S. Myler  
DIRECTOR

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HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

(5)

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations, if any, created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans for which the charge is to be created, shall not, at any time exceed 100 crores (Rupees One Hundred Crores Only) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution.”

The Chairperson announced the result of the resolutions passed through Postal Ballot with requisite majority of the Shareholders as per the Scrutinizer’s Report as follows:

Sr. No.	Particulars	Physical	Electronic	Total
1	Total Postal Ballot forms received/ no. of members who exercised votes through e-voting	30	16	46
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3	Net Valid Postal Ballot forms received/ no. of members who exercised votes through e-voting	28	16	44
4	Total No. of votes cast	2868	2234984	2237852
5	Less: Invalid no. of votes cast	540	0	540
6	Valid no. of votes cast (NET)	2328	2234984	2237312
7	Total no. of votes with assent for the resolution	2318	2234984	2237302
8	Total no. of votes with dissent for the resolution	10	0	10
9	% of total votes cast in favour of the resolution	99.57	100	99.78
10	% of total votes cast against the resolution	0.43	0	0

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**For MODERN SHARES AND STOCK BROKERS LIMITED**  
*And Shukla*  
**DIRECTOR**

**Details of voting results as per clause 35A of the Listing Agreement:**

Promoter/ P, U, C	No. of shares held	Total no. of votes polled	% of votes polled on outstanding shares	No. of Votes in favor	No. of Votes against	% of votes in favour on votes polled	% of votes against on votes polled
	(1)	(2) total	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoter and promoter group	2166654	2134784	98.53	2134784	0	100.00	0.00
Public-Institutional holders	0	0	0.00	0	0	0.00	0.00
Public-other	764471	102528	13.41	102518	10	99.99	0.01
Total	2931125	2237312	76.33	2237302	10	99.99	0.01

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

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**5. PUBLISHING THE RESULT OF THE POSTAL BALLOT:**

The Chairperson informed that the Results of the Postal Ballot as declared above be published in the Newspaper and also be uploaded on the Company's website. He further informed that the result be informed to SEBI, BSE and CDSL. After Discussions the following resolution was passed unanimously:

**"RESOLVED THAT** any one Director of the Company be and is hereby authorised to publish the Postal Ballot Result in Newspaper, one in English language and other in regional language (Marathi), upload the result on the Company's website and also inform Securities and Exchange Board of India (SEBI), Bombay Stock Exchange (BSE) and Central Depository Services Limited (CDSL)."

**'AND THAT** any acts done by the said director are binding on the Company."

*Anil Sugno Manghnani*

(Anil Sugno Manghnani) (DIN No.: 00012806)  
CHAIRPERSON

Place: Mumbai  
Date:

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**For MODERN SHARES AND STOCK BROKERS LIMITED**

*Anil Sugno Manghnani*

**DIRECTOR**

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CHAIRMAN'S INITIALS