

MODERN CONVERTERS LIMITED

56E, Hemanta Basu Sarani, Old 4 BBD Bagh East
Room No 14A, Kolkata - 700 001

Ph-033-65035876

Email Id : info@modernconvertors.com

Website : www.modernconvertors.com

CIN : L01132WB1946PLC013314

~~Ph-033-65035876~~

Date: 29/09/2016

**The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata-700001**

**BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001
BSE Scrip Code: 539762**

Dear Sir,

Sub: Gist of the Proceedings of the 70th Annual General Meeting

Re: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The 70th Annual General Meeting of the company was held on Thursday 29th September, 2016 at 11.00 a.m. at the registered office of the company.

Mr. Soumitra Trivedi took the Chair and welcomed the shareholders to the Annual General Meeting.

As per, the record 11 members were present personally at the Meeting.

The Chairman on confirmation that the requisite quorum being present, ordered the meeting to commence.

Thereafter, the Chairman delivered his speech. He gave an overview of the performance of the Company for the Financial Year ended 31st March, 2016 and its future outlook.

With the consent of the members present, the Notice convening the Meeting, having been circulated to all the members, was taken as read.

Thereafter, the Chairman of the Meeting declared as under:

There are no qualifications, observations or adverse comments from Statutory Auditor and by Secretarial Auditor.

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He further informed to the members that the Company had provided to its members the facility to cast their votes electronically, in respect of business transacted at the 70th Annual General Meeting wherein the e-voting period commenced on 26th September, 2016 (9.00 am) and ended on 28th September, 2016 (5.00 pm).

He further informed that Mrs. Rinku Jain, Practicing Chartered Accountant, was appointed as the scrutinizer for the purpose of poll and the remote e-voting process.

Thereafter, the Chairman ordered a Poll to be taken at the AGM by way of Physical Ballot for those members who could not cast their voting through e-voting.

The members were briefed with regard to the procedure for conduct of the Polling process.

ORDINARY BUSINESS:

1. Adoption of the Audited Balance Sheet for the year ended 31st March 2016 and the Profit and Loss Account and Cash Flow Statement on that date and the Report of the Board of Directors and the Auditors Report thereon.
2. The Board decided not to declare any dividend for financial year ended on 31st March, 2016.
3. Appointment of Director in place of Ganga Dhar Sail (holding Din 00402199) who retires by rotation and being eligible, offers himself for re-appointment
4. Ratification of appointment of M/s Gupta Saharia & Co, Chartered (Firm Registration No-103446W) as Statutory auditors.
5. Appointment of Mr. Binit Agarwal as Independent Director of the Company.

The Member were informed that the consolidated results of the remote e-voting process and the poll conducted at the Annual General Meeting would be declared and shall be displayed on the website of the Company, website of CDSL and the website of the Stock Exchanges.

FOR MODERN CONVERTERS LIMITED

Ganga Dhar Sail



Director/Authorized Signatory