



MODERN INDIA LIMITED

Corporate Identification No. (CIN) - L17120MH1933PLC002031 **Registered Office:** 1, Mittal Chambers, 228, Nariman Point, Mumbai - 400021 **Tel:** +91 22 67444200, **Fax:** +91 22 67444300 **E-mail:** info@modernindia.co.in

Website: www.modernindia.co.in

POSTAL BALLOT NOTICE

Dear Member,

NOTICE is hereby given pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (the 'Rules' as amended) and other applicable laws, to seek your approval in respect of the following Special Business(s) by way of passing Special Resolution through Postal Ballot, including by way of remote e-voting process.

The Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts pertaining to the said resolution(s), is appended along with a postal ballot form ("**Postal Ballot Form**"). Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company at its meeting held on Thursday, 30th May, 2019 has appointed Mr. P.N.Parikh (Membership No. FCS 327, CP1228) and failing him Mr. Mitesh Dhambhwal (Membership No. FCS 8331, CP9511) of Parikh & Associates, Practicing Company Secretaries, as the Scrutinizer to conduct the Postal Ballot and e-voting process in a fair and transparent manner.

The Members are requested to carefully read the instructions indicated in the Notice and printed overleaf of the Postal Ballot Form and record their assent (for) or dissent (against) in the Postal Ballot Form and return the same, in original duly completed and signed, in the enclosed self-addressed, postage prepaid business reply envelope, so as to reach the Scrutinizer, on or before 5.00 p.m. IST on Wednesday, 10th July, 2019. Postal Ballot Forms received after that date will be strictly treated as if a reply from such Member has not been received. The postage expense will be borne and paid for by the Company.

Upon completion of the scrutiny of the Postal Ballot Forms and votes cast through e-voting in a fair and transparent manner, the Scrutinizer will submit his report to the Chairman or any person authorized by him. The results of the Postal Ballot will be declared on or before 5.00 p.m. on Thursday, 11th July, 2019 at the Registered Office of the Company. The said results would be displayed at the Registered Office of the Company, intimated to BSE Limited where the shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.modernindia.co.in and on the website of Bombay Stock Exchange www.bseindia.com

SPECIAL BUSINESS

Item No:1

Re-appointment of Shri. Anand Badriprasad Didwania (DIN 00022120), as an Independent Director of the Company, not liable to retire by rotation

To consider and if thought fit, to pass the following Resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), rules made thereunder and the applicable regulations of the

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (“SEBI Listing Regulations”), **Shri. Anand Badriprasad Didwania (DIN 00022120)**, who holds office as Independent Director upto 22nd July, 2019, and who is eligible for reappointment and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act signifying his intention to propose the candidature of **Shri. Anand Badriprasad Didwania** for the office of Director of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from 23rd July, 2019 upto 22nd July, 2024.

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, including any statutory modification or re-enactment thereof for the time being in force, approval of the Members be and is hereby granted to Shri. Anand Badriprasad Didwania (DIN 00022120) who is currently 73 years old, continuing as Non-Executive and Independent Director even after his attaining the age of 75 years during his tenure as a Non-Executive and Independent Director of the Company.”

Item No:2

Re-appointment of Shri. Shivkumar Dhalumal Israni (DIN 00125532), as an Independent Director of the Company, not liable to retire by rotation

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) , rules made thereunder and the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (“SEBI Listing Regulations”) , **Shri. Shivkumar Dhalumal Israni(DIN 00125532)**, who holds office as Independent Director upto 22nd July, 2019, and who is eligible for reappointment and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act signifying his intention to propose the candidature of **Shri. Shivkumar Dhalumal Israni** for the office of Director of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from 23rd July, 2019 upto 22nd July, 2024.

Item No:3

Re-appointment of Shri. Kaiwan Dossabhoy Kalyaniwalla (DIN 00060776) as an Independent Director of the Company, not liable to retire by rotation:

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) , rules made thereunder and the applicable regulations of the

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) ("SEBI Listing Regulations"), **Shri. Kaiwan Dossabhoy Kalyaniwalla(DIN 00060776)**, who holds office as Independent Director upto 22nd July, 2019, and who is eligible for reappointment and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act signifying his intention to propose the candidature of **Shri. Kaiwan Dossabhoy Kalyaniwalla** for the office of Director of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from 23rd July, 2019 upto 22nd July, 2024."

NOTES:

- 1) The Statement pursuant to Section 102(1) read with Section 110 of the Companies Act, 2013, setting out the material facts and reasons for the proposed special resolution(s) is annexed hereto.
- 2) The ISIN of the Equity Shares of ₹ 2/- each is INE251D01023.
- 3) The Postal Ballot Notice along with the Form is being sent to all the Members of the Company, whose name appear on the Register of Members/List of Beneficial Owners provided by National Securities Depository Limited ("NSDL")/ Central Depository Services (India) Limited ("CDSL") as on Friday, 07th June, 2019 ("Cut-off date"). The Notice is available on the Company's website www.modernindia.co.in and on the website of e-voting agency viz. www.evotingindia.com
- 4) The Notice along with the Postal Ballot Form is being sent to the Members in electronic form to their e-mail ID registered with their Depository Participants (in case of electronic shareholding) / Company's Registrar and Transfer Agent (in case of physical shareholding). For Members, whose e-mail ID are not registered, physical copies of the Notice are being sent by permitted mode along with a self addressed postage pre-paid envelope.
- 5) A person whose name appears in the Register of Members / List of Beneficial Owners as on the Cut-off date, shall be entitled to vote through Postal Ballot / remote e-voting on the resolution(s) set forth in the Notice. The voting rights of the Members shall be reckoned on the paid up value of the shares registered in the name of the Member / Beneficial Owner as on the Cut-off date. Any person who is not a Member as on the Cut-off date should treat this Notice for information purposes only.
- 6) Corporate / Institutional Members (i.e. other than individuals, HUF, NRI, etc.) opting for Postal Ballot are required to send certified true copy of the Board Resolution / Power of Attorney / Authority Letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer, along with the Postal Ballot Form.
- 7) There will be only one Postal Ballot Form for every Client ID/Folio No. irrespective of the number of joint holders. In case shares are held jointly, the Postal Ballot Form shall be completed and signed by the first named Member, and in his/her absence by the next named Member.
- 8) Members who have not registered their e-mail address, are requested to register the same with the Company's Registrar and Share Transfer Agent / Depository Participant(s) to enable the Company to send future

communication(s) in electronic form.

- 9) Relevant documents referred to in this Postal Ballot Notice are available at the Registered Office of the Company for inspection by members without any fee, on all business days (i.e. except Saturday, Sunday and Public holidays) during 10:00 a.m. to 4:00 p.m., from the date of dispatch of this Notice till the last date of receipt of Postal Ballot Forms and remote e-voting i.e. Wednesday, 10th July, 2019.
- 10) In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide voting by electronic means (“**remote e-voting**”) facility to the Members, to enable them to cast their votes electronically. The Company has engaged the services of CDSL to provide remote e-voting facility to its Members.
- 11) Members can opt for only one mode of voting i.e. either Postal Ballot Form or remote e-voting.
In case any Member cast his votes both by Postal Ballot and remote e-voting, the votes cast through remote e-voting shall prevail and the votes cast through Postal Ballot shall be considered invalid.
- 12) The Resolution, if passed by requisite majority, will be deemed to be passed on the last date specified for receipt of duly completed Postal Ballot Form or remote e-voting i.e. Wednesday, 10th July, 2019.
- 13) A member cannot exercise his vote by proxy on Postal Ballot.
- 14) Members desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed overleaf on the Postal Ballot Form and return the said Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than by 5.00 p.m. (IST) on Wednesday, 10th July, 2019. The postage will be borne by the Company. However, envelopes containing Postal Ballot Form, if sent by courier or registered / speed post or deposited personally at the address given on the self-addressed Business Reply Envelope at the expense of the Members will also be accepted. If any Postal Ballot Form is received after 5.00 p.m. IST on Wednesday, 10th July, 2019, it will be considered that no reply from the Member has been received. Additionally, please note that the Postal Ballot Forms shall be considered invalid if (i) it is not possible to determine without any doubt the assent or dissent of the Member, and/ or (ii) a competent authority has given directions in writing to the Company to freeze the voting rights of the Member, and/ or (iii) it is defaced or mutilated in such a way that its identity as a genuine form cannot be established; and/ or (iv) the Member has made any amendment to the resolution set out herein or imposed any condition while exercising his vote.
- 15) Members who have received the Postal Ballot Notice by e-mail and who wish to vote through Physical Form may download the Postal Ballot Form attached in the e-mail or from the Company’s website www.modernindia.co.in and send the duly completed and signed Postal Ballot Form to the Scrutinizer so as to reach on or before 5.00 p.m. (IST) Wednesday, 10th July, 2019.
- 16) In case a Member is desirous of obtaining duplicate Postal Ballot Form, the Member may write to the Company at its registered office or download the Postal Ballot Form from the Company’s website www.modernindia.co.in .

17) Pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Members have been provided the facility to cast their vote on resolutions set forth in the Notice through remote e-voting, and for the same the Company has engaged the services of Central Depository Services (India) Limited, as the authorized agency to provide remote e-voting facility. Members can opt for only one mode of voting i.e., either by Postal Ballot or remote e-voting. In case Members have cast their votes through both the modes, then voting done by remote e-voting shall prevail and votes cast through Postal Ballot will be treated as invalid. A Member cannot exercise his/her vote by proxy on Postal Ballot. Members are requested to carefully read the "Procedure and instructions for remote e-voting" outlined hereunder.

18) Remote e-voting facility will be available during the following period:

Commencement of e-voting	From 9.00 a.m. on June 11, 2019 (Tuesday)
End of e-voting	Upto 5.00 p.m. on July 10, 2019 (Wednesday)

Remote e-voting will not be allowed beyond the aforesaid date and time, and the e-voting module shall be disabled after 5.00 p.m. on Wednesday, July 10, 2019 upon expiry of aforesaid period.

19) Pursuant to the provisions of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, details of Directors are annexed herewith.

By Order of the Board of Directors

Sd/-

PARIND BADSHAH

FCS5414

Vice President & Company Secretary

Mumbai

Dated: 30th May, 2019

Registered Office: 1, Mittal Chambers, 228, Nariman Point, Mumbai-400 021.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT AS REQUIRED PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND DISCLOSURE UNDER REGULATION 36 (3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Pursuant to Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013, the Company in its 80th Annual General Meeting held on 23rd July, 2014 had appointed Independent Directors of the Company for the first term of 5 years. The Performance of the Independent Directors of the Company has been satisfactory throughout the term. The Board of Directors in its meeting held on 30th May, 2019 has accorded approval for Re-appointment of Independent Directors. The following is the profile of the Independent Directors of the Company.

SPECIAL BUSINESS:

Item no.1: Re-appointment of Shri. Anand Badriprasad Didwania (DIN 00022120)

Shri. Anand Badriprasad Didwania, 73, is a Non-Executive Independent Director of the Company. He joined the Board of the Company in the year 2001 and served as a Chairman of Audit Committee since the year 2001. He has over 41 years of experience in shipping and the clearing & forwarding business; he is also the President of the Air Cargo Association of India. His vast knowledge and technical know-how on Import-Export matter has been invaluable to the Company.

The brief profile of Shri. Anand Badriprasad Didwania, Independent Director seeking continuation of Directorship as required under Regulations 36(3) of SEBI (Listing Obligations and Disclosure requirements), 2015 and Secretarial Standard (SS-2) on General Meetings are given as below:-

Name	Shri. Anand Badriprasad Didwania
DIN	00022120
Date of Birth	14.03.1946
Nationality	Indian
Date of Appointment	Initial appointment 31.01.2001 and appointed as an Independent Director as per Companies Act, 2013 on 23.07.2014
Qualifications	Bachelor of Commerce
Expertise in specific functional areas	Business
List of Other Directorship	1. Modern India Property Developers Limited 2. Western India Distributing Co. Pvt. Ltd. 3. Western India Multi Trading Pvt. Ltd. 4. Dhan Laxmi Holdings Pvt. Ltd. 5. New Globe Shipping Services Pvt. Ltd. 6. Mineral Wealth of India Pvt. Ltd. 7. Redart Capital Advisors Pvt. Ltd.
Chairmanship/Membership of Committees of other Boards	Chairman- Audit Committee of Modern India Property Developers Limited Chairman- Nomination and Remuneration Committee of Modern India Property Developers Limited

The Attendance of meeting of Board and Committees	During the year Shri. Anand Didwania attended all the meeting of Board of Directors and Committees of Modern India Limited
Details of Remuneration (Sitting fees)	₹6,00,000 (₹40,000 per meeting)
Details of proposed change in the remuneration	NIL
Company's Shares held (No. of shares)	NIL
Relationship with other Directors ,Manager and other KMP	NIL

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Shri. Anand Didwania (DIN 00022120) as Independent Director, for a second term of five years from 23rd July, 2019 upto 22nd July, 2024, not liable to retire by rotation. Shri Anand Didwania holds office as an Independent Director of the Company upto 22nd July, 2019. The Company has, in terms of Section 160 (1) of the Act received in writing a notice from a member, proposing his candidature for the office of Director.

The Board based on the performance evaluation of Independent Director and as per recommendation of Nomination and Remuneration Committee considers that given his background and experience and the contribution made by him during his tenure, the continued association of Shri. Anand Didwania would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director.

The Company has received a declaration from Shri. Anand Didwania to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In the opinion of the Board, Shri. Anand Didwania fulfils the conditions specified in the Act and SEBI Listing Regulations for appointment as Independent Director and is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday, Sunday & Public Holidays) during 10.00 a.m. to 4.00 p.m. Shri. Anand Didwania, Independent Director of the Company currently aged 73 years will be attaining the age of 75 years during his second tenure as Independent Director of the Company.

It is therefore proposed to pass Special Resolution at Item No.1 of the Notice for his continuation as Independent Director on the Board, beyond the age of 75 years for remainder of his term in compliance with the Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 . The justification for continuation of his directorship on the Board beyond the age of 75 years are mentioned hereinabove.

Except Shri. Anand Didwania and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are, in anyway, concerned or interested, in the Resolution set out at Item No. 1 of this Notice.

The Board recommends the Resolution at Item No. 1 of this Notice for approval of the Members.

Item no. 2: Re-appointment of Shri. Shivkumar Dhalumal Israni (DIN 00125532)

Shri. Shivkumar Dhalumal Israni, 70, is an Advocate and Partner of S.D. Israni Law Chambers, Advocates & Solicitors (UK). He is qualified in the field of Law, Company Secretary-ship and Management. Has over 37 years' experience as a practitioner in the field of Corporate Laws, Securities Laws and Business Advisory services. He started his practice in the Chambers of Late Shri D.M.Harish, renowned tax advocate. He has held many coveted positions in various Committees formed by the Central Government and Professional and Statutory Institutions. He is also Author of various books for his profession. Oratory is his obsession. He is also director in various other companies. His vast knowledge on Company law matters and procedures has been invaluable to the Company.

The brief profile of Shri. Shivkumar Dhalumal Israni, Independent Director seeking continuation of Directorship as required under Regulations 36(3) of SEBI (Listing Obligations and Disclosure requirements), 2015 and Secretarial

Standard (SS-2) on General Meetings are given as below:-

Name	Shri. Shivkumar Dhalumal Israni
DIN	00125532
Date of Birth	17.09.1949
Nationality	Indian
Date of Appointment	Initial appointment 18.01.2011 and appointed as an Independent Director as per Companies Act, 2013 on on 23.07.2014
Qualifications	BCOM, LLM, FCS
Expertise in specific functional areas	Business
List of Other Directorship	1. Cravatex Limited 2. Advani Hotels And Resorts (India)Limited 3. Blossom Industries Limited 4. Verifacts Services Private Limited
Chairmanship/Membership of Committees of other Boards	Chairman- Nomination and Remuneration Committee of Cravatex Limited Member- Audit Committee of Cravatex Limited Member- Stakeholder Relationship Committee of Cravatex Limited Member- Nomination and Remuneration Committee of Blossom Industries Limited Member- Audit Committee of Blossom Industries Limited Member- Audit Committee of Advani Hotels & Resorts(India)Limited
The Attendance of meeting of Board and Committees	During the year Shri. Shivkumar Dhalumal Israni attended all the meeting of Board of Directors and Committees of Modern India Limited
Details of Remuneration (Sitting fees)	₹6,00,000(₹40,000 per meeting)
Details of proposed change in the remuneration	NIL
Company's Shares held (No. of shares)	NIL
Relationship with other Directors, Manager and other KMP	NIL

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Shri. Shivkumar Dhalumal Israni(DIN 00125532)as Independent Director, for a second term of five years from 23rd July, 2019 upto 22nd July, 2024, not liable to retire by rotation. Shri. Shivkumar Dhalumal Israni holds office as an Independent Director of the Company upto 22nd July, 2019. The Company has, in terms of Section 160 (1) of the Act received in writing a notice from a member, proposing his candidature for the office of Director.

The Board based on the performance evaluation of Independent Director and as per recommendation of Nomination and Remuneration Committee considers that given his background and experience and the contribution made by him during his tenure, the continued association of Shri. Shivkumar Dhalumal Israni would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director.

The Company has received a declaration from Shri. Shivkumar Dhalumal Israni to the effect that he meets the criteria of

independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In the opinion of the Board, Shri. Shivkumar Dhalumal Israni fulfils the conditions specified in the Act and SEBI Listing Regulations for appointment as Independent Director and is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday, Sunday & Public Holidays) during 10.00 a.m. to 4.00 p.m.

Except Shri. Shivkumar Dhalumal Israni and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are, in anyway, concerned or interested, in the Resolution set out at Item No. 2 of this Notice.

The Board recommends the Resolution at Item No. 2 of this Notice for approval of the Members.

Item no. 3 - Re-appointment of Shri. Kaiwan Kalyaniwalla (DIN:00060776)

Shri. Kaiwan Kalyaniwalla, 55, is a Solicitor and Advocate of the Bombay High Court and a Partner in the law firm of Maneksha & Sethna in Mumbai. He has been in practice for over 25 years. Shri. Kaiwan Kalyaniwalla is enrolled as a Solicitor of the Supreme Court of England and Wales. He is on the board of listed public and private Indian and foreign companies and advises private sector corporates, multinational banks, transport and logistics companies and some of India's largest property development companies and business houses. He is also on the Board of Trustees of public trusts. His practice is predominantly in the field of corporate laws, property laws, tax laws and general laws.

The brief profile of Shri. Kaiwan Kalyaniwalla, Independent Director seeking continuation of Directorship as required under Regulations 36(3) of SEBI (Listing Obligations and Disclosure requirements), 2015 and Secretarial Standard (SS-2) on General Meetings are given as below:-

Name	Shri. Kaiwan Kalyaniwalla
DIN	00060776
Date of Birth	13.08.1964
Nationality	Indian
Date of Appointment	Initial appointment 16.05.2014 and appointed as an Independent Director as per Companies Act, 2013 on 23.07.2014
Qualifications	BA, LLB (Solicitors)
Expertise in specific functional areas	Business
List of Other Directorship	1. Allcargo Logistics Limited 2. Iron and Metal Traders Private Ltd 3. Bombay Metal and Alloys MFG Co. Pvt. Ltd. 4. Transindia Logistic Park Pvt. Ltd. 5. Synchro Investments Pvt. Ltd. 6. Quantum Trustee Co. Pvt. Ltd. 7. Bombay Incorporated Law Society 8. Ecu Holds NV
Chairmanship/Membership of Committees of other Boards	Member- Nomination and Remuneration Committee of Allcargo Logistics Limited

	Chairman-Stakeholder Relationship Committee of Allcargo Logistics Limited Member- Audit Committee of Allcargo Logistics Limited
The Attendance of meeting of Board and Committees	During the year Shri. Kaiwan Kalyaniwalla attended all the meeting of Board of Directors and Committees of Modern India Limited
Details of Remuneration (Sitting fees)	₹4,40,000(₹40,000 per meeting)
Details of proposed change in the remuneration	NIL
Company's Shares held (No. of shares)	NIL
Relationship with other Directors, Manager and other KMP	NIL

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Shri. Kaiwan Kalyaniwalla (DIN:00060776) as Independent Director, for a second term of five years from 23rd July, 2019 upto 22nd July, 2024, not liable to retire by rotation. Shri. Kaiwan Kalyaniwalla holds office as an Independent Director of the Company upto 22nd July, 2019. The Company has, in terms of Section 160 (1) of the Act received in writing a notice from a member, proposing his candidature for the office of Director.

The Board based on the performance evaluation of Independent Director and as per recommendation of Nomination and Remuneration Committee considers that given his background and experience and the contribution made by him during his tenure, the continued association of Shri. Kaiwan Kalyaniwalla would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director.

The Company has received a declaration from Shri. Kaiwan Kalyaniwalla to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In the opinion of the Board, Shri. Kaiwan Kalyaniwalla fulfils the conditions specified in the Act and SEBI Listing Regulations for appointment as Independent Director and is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday, Sunday & Public Holidays) during 10.00 a.m. to 4.00 p.m.

Except Shri. Kaiwan Kalyaniwalla and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are, in anyway, concerned or interested, in the Resolution set out at Item No. 3 of this Notice.

The Board recommends the Resolutions at Item No 3 of the Notice for approval by the Members.

By Order of the Board of Directors

Sd/-

(Parind Badshah)

Vice-President & Company Secretary

FCS5414

Place: Mumbai

Dated: 30th May, 2019

Address: 1, Mittal Chambers, 228, Nariman point, Mumbai-400 021

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on **Tuesday, 11th June, 2019 at 9.00 a.m. (IST) and ends on Wednesday, 10th July, 2019 at 5.00 p.m. (IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, 07th June, 2019** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>* Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>* In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant MODERN INDIA LIMITED on which you choose to vote.

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- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xx) For the purpose of Postal Ballot procedure, Shri. P N Parikh (FCS 327) and failing him Shri. Mitesh Dhaliwala (FCS 8331), shall act as Scrutinizer to scrutinize votes cast either through remote e-voting or on postal ballot and submit a report on votes cast to the Chairman of the Company.
- (xxi) The result of the voting shall be announced by the Chairman of the Company or any other person authorized by him on or before 05.00 p.m on Thursday, 11th July, 2019, at the Registered Office of the Company, upon receipt of Scrutinizer’s report and same shall be displayed on the website of the Company at www.modernindia.co.in. and on BSE website at www.bseindia.com. The results shall also be displayed on the Notice Board at the Registered office of the Company.



MODERN INDIA LIMITED

CIN: L17120MH1933PLC002031

Email: info@moderindia.co.in, Website: www.moderindia.co.in

Registered Office: 1, Mittal Chambers, 228 Nariman Point, Mumbai - 400021, India

Tel: +91 22 67444200; Fax: +91 22 67444300

Last date for receipt of this Postal Ballot Form is Wednesday, July 10, 2019

POSTAL BALLOT FORM

(For Equity Shareholder)

(Pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended)

Sr. No.:-

1. Name(s) and Registered Address of the sole /:
first named Shareholder(s) including
Joint Holders, if any.
2. Registered Folio No./DP ID No.* / :
Client ID No.*
(*applicable only to shareholders
holding Shares in dematerialized form) :
3. Number of shares held :

I/ We hereby exercise my/ our vote in respect of the Resolutions as per Sections 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and other applicable provisions of the Companies Act, 2013 enumerated below by sending my/our assent (For) or dissent (Against) to the said resolutions by placing the tick mark (✓) at the appropriate box below:

Item No.	Brief particulars of the Resolution proposed	No. of Shares	Please (✓) in the appropriate box below	
			I/We assent to the resolution ('FOR')	I/We dissent to the resolution ('AGAINST')
1.	Re-appointment of Shri. Anand Badriprasad Didwania (DIN 00022120), as an Independent Director of the Company, not liable to retire by rotation and who will be completing 75 years of age during the term			
2.	Re-appointment of Shri. Shivkumar Dhalumal Israni (DIN 00125532), as an Independent Director of the Company, not liable to retire by rotation			
3.	Re-appointment of Shri. Kaiwan Dossabhoy Kalyaniwalla (DIN 00060776) as an Independent Director of the Company, not liable to retire by rotation:			

Place:

Date:

(Signature of the Sole / First / Joint Shareholder(s))



ELECTRONIC VOTING PARTICULARS

The e-voting facility is available at the link <https://www.evotingindia.com>. The electronic voting particulars are set out as follows:

EVSN (E-Voting Sequence Number)	User ID	Password
190605002	refer e-Voting instruction no. IV of page no. 11 of Postal Ballot Notice	refer e-Voting instruction no. VI of page no. 11 of Postal Ballot Notice

Notes:

1. Please read the instructions printed overleaf carefully before filling this Form and for e-voting. Please refer to the instructions for voting through electronic voting means provided in the notice.
2. The last date for the receipt of Postal Ballot Form by the Scrutinizer is Wednesday, 10th July, 2019 at 5:00 p.m. (Indian Standard Time).

Instructions:

1. Pursuant to Sections 108, 110 and other applicable provisions of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and as amended, assent or dissent of the Equity Shareholders in respect of the resolution detailed in the Notice dated Thursday, 30th May, 2019 is being additionally sought through Postal Ballot process/remote e-voting.
2. **E-VOTING:** The Company is pleased to provide remote e-voting facility as an alternative for the Equity Shareholders to enable them to cast their votes electronically instead of Postal Ballot. E-voting is optional. In case an Equity Shareholder has voted through remote e-voting facility, he/she need not send a physical Postal Ballot Form.
3. A Shareholder can opt for only one mode of voting, i.e. either through e-voting or by Postal Ballot. If a Shareholder casts vote by both modes, then voting done through e-voting shall prevail and Postal Ballot shall be treated as invalid.
4. For detailed instructions on remote e-voting, please refer to the instructions for voting through electronic voting means provided in the notice.
5. The voting period for Postal Ballot and remote e-voting shall commence on and from **Tuesday, 11th June, 2019 at 9.00 a.m. (IST) and shall end on Wednesday, 10th July, 2019 at 5.00 p.m. (IST).**
6. A Shareholder desirous to exercise vote by physical Postal Ballot may complete and sign this Postal Ballot Form and send it so as to reach the Scrutinizer, Mr. P. N. Parikh and/or Mr. Mitesh Dhaliwala of M/s. Parikh & Associates, Practising Company Secretaries, at 1, Mittal Chambers, 228, Nariman Point, Mumbai-400021, in the enclosed postage prepaid self-addressed envelope which shall be properly sealed with adhesive or adhesive tape not later than 5:00 P.M. (IST) on Wednesday, 10th July, 2019. Postal Ballot Form received after this date will be strictly treated as if the reply from such Shareholder has not been received. Envelope containing Postal Ballot Form, if deposited in person or sent by courier at the expense of the Shareholder will also be accepted. Equity Shareholders are requested to convey their assent or dissent in this Postal Ballot Form only.
7. The self-addressed envelope bears the name and address of the Scrutinizer appointed.
8. Please convey your assent in column "FOR" or dissent in the column "AGAINST" by placing a tick (✓) mark in the appropriate column in the Postal Ballot Form only. The assent or dissent received in any other form or manner shall be considered as invalid.
9. The Postal Ballot Form should be completed and signed by the Shareholder, as per the specimen signature registered with the Company/ Registrar or furnished by National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL), in respect of shares held in physical form or dematerialized form

respectively. In case of joint holding, this Form must be completed and signed by the first named Shareholder and in his/her absence, by any next named Shareholder. Holders of Power of Attorney (“POA”) on behalf of Equity Shareholder may vote on the Postal Ballot mentioning the registration no. of the POA or enclosing an attested copy of POA. Unsigned Postal Ballot Form will be rejected.

10. In the case of shares held by Institutions, Companies, Trusts, Societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of the board resolution/authorization together with the specimen signature(s) of the duly authorised signatories giving requisite authority to the person voting on the Postal Ballot Form. A Shareholder may sign the Postal Ballot Form through an Attorney, in which case a copy of the Power of Attorney should be attached to the Postal Ballot Form.
 11. Equity shareholders who have received the postal ballot form by e-mail and who wish to vote through postal ballot form can download the postal ballot form from the Company's website www.modernindia.co.in. A Shareholder seeking duplicate Postal Ballot Form may send an e-mail to info@modernindia.co.in. The Company or Registrar and Share Transfer Agent viz. Satellite Corporate Services Private Limited shall forward the same along with self-addressed postage pre-paid Business Reply Envelope to the Shareholder. However, the duly filled Postal Ballot Form should reach the Scrutinizer not later than 5:00 P.M. (IST) on Wednesday, 10th July, 2019.
 12. Voting by Postal Ballot, in physical form or e-voting, can be exercised only by the equity shareholder or his/ her duly constituted attorney or in case of bodies corporate, the duly authorised person. The exercise of vote through Postal Ballot Form is not permitted through a proxy.
 13. Voting rights shall be reckoned on the paid up value of the shares registered in the name(s) of the Shareholder (s)/ list of beneficial owners as received from NSDL/CDSL/Registrar and Share Transfer Agent as on the cut-off date i.e. Friday, 07th June, 2019.
 14. Shareholders are requested not to send any other paper along with the Postal Ballot Form in the enclosed postage prepaid self-addressed envelope. If any other papers are found the same will be destroyed by the scrutinizer.
 15. There will be only one Postal Ballot Form for every folio/client ID irrespective of the number of Joint Equity Shareholder(s). An incomplete, unsigned, incorrectly completed, incorrectly ticked, defaced, torn, mutilated, overwritten, wrongly signed Postal Ballot Form will be rejected.
 16. The proposed re-appointment of Independent Directors, if assented by majority of Equity Shareholders representing three-fourth majority of Equity Shareholders who have voted either by Postal Ballot or remote e-voting, shall be considered as passed. The result of the voting on the resolution will be declared on or before 5.00 p.m. on Thursday, July 11, 2019 at the Registered Office of the Company.
 17. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final and binding.
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