

21.03.2021

To,

**BSE Limited**

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai- 400001

Dear Sir,

**Ref: Scrip Code No: 503015**

**Sub: Declaration of voting results of the postal ballot (including remote e-voting) in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and submission of Scrutinizer's report.**

With reference to the above, we hereby inform you as under

Pursuant to provisions of Section 110 of the Companies Act, 2013 ("the Act"), read with the Companies (Management and Administration) Rules, 2014 (as amended from time to time) and other applicable provisions of the Act, the consent of the Members of the Company was sought through Postal Ballot for the matter as mentioned in the Postal Ballot Notice dated February 8, 2021.

The Board of Directors of the Company had appointed CS. P. N. Parikh (FCS 327 CP 1228 or failing him CS. Mitesh Dhabliwala (FCS 8331 CP 9511) of Parikh and Associates, Practicing Company Secretaries as the Scrutinizer to conduct the process of the postal ballot in a fair and transparent manner.

We would like to inform you that the aforesaid special resolution as mentioned in the Notice has been approved by the members with requisite majority. The approval is considered to have been received on the last date specified for remote e-voting i.e. Saturday, March 20, 2021. In this regard, please find attached the following:

- 1) Voting results as required under Regulations 44(3) of the Listing Regulations in the prescribed format; and
- 2) The copy of the Scrutinizer's report.

The result along with the Scrutinizer's report will be available at the registered office and website of the Company [www.modernindia.co.in](http://www.modernindia.co.in) and on the website of Central Depository Services (India) Limited (CDSL).

MODERN INDIA LTD.



**MODERN<sup>®</sup> INDIA**  
E N T E R P R I S E

P : + 91 22 6744 4200

F : + 91 22 6744 4300

E : [info@modernindia.co.in](mailto:info@modernindia.co.in)

W : [www.modernindia.co.in](http://www.modernindia.co.in)

We request you to take the above information on record

Should you require any further information we shall be pleased to furnish the same.

Thanking you.

Yours sincerely,

For Modern India Limited

Parind  
Chandrakant  
Badshah

Digitally signed by Parind  
Chandrakant Badshah  
DN: CN = Parind Chandrakant  
Badshah, C = IN, S = Maharashtra,  
O = Personal, T = 4437  
Date: 2021.03.20 17:12:56 +05'30'

Parind Badshah  
Vice President and Company Secretary  
FCS-5414  
1, Mittal Chambers, 228, Nariman Point, Mumbai-400021

**PARIKH & ASSOCIATES**  
**COMPANY SECRETARIES**

Office

111, 11<sup>th</sup> Floor, Sai-Dwar CHS Ltd  
Sab TV Lane, Opp Laxmi Industrial Estate,  
Off Link Road, Above Shabari Restaurant,  
Andheri (W), Mumbai : 400053  
Tel No 26301232 / 26301233 / 26301240  
Email : cs@parikhassociates.com  
parikh.associates@rediffmail.com

March 21, 2021

To,  
**Modern India Limited**  
1, Mittal Chambers,  
228, Nariman Point,  
Mumbai – 400021

**Kind Attn: Mr. Parind Badshah**

Sub.: Report on Postal Ballot Voting of Modern India Limited

Dear Sir,

I refer to my appointment as Scrutinizer to conduct the postal ballot process in respect of the special resolution for approval for Voluntary Delisting of the Equity Shares of the Company from BSE Limited.

I now enclose the following:

- a) My report to the Chairman of the Company on the result of the postal ballots received from shareholders in physical mode and e-voting done through electronic mode.
- b) The register showing the particulars of the physical postal ballots received and processed by the Registrar and Share Transfer Agent of the Company and the e-votes on the Central Depository Services (India) Limited e-voting system in respect of the said resolutions.

Thanking you.

Yours faithfully,

**MITESH  
DHABLIWALA**

Digitally signed by MITESH DHABLIWALA  
DN: c=IN, o=Personal, postalCode=400056, st=Maharashtra,  
2.5.4.20=93d8e113649c0a2d4d8d891e0a324bcccdd8397ae0  
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pseudoym=222A764E922364ED9DF23475021F08DE28C6D  
AG,  
serialNumber=27667AE95C804FA7001EBCF53ABEDCC0327263  
5DE80538851E40027F5756773FA, cn=MITESH DHABLIWALA  
Date: 2021.03.21 11:16:28 +05'30'

Mitesh Dhabliwala  
Parikh & Associates

Encl.: As above.

**PARIKH & ASSOCIATES**  
**COMPANY SECRETARIES**

Office

111, 11<sup>th</sup> Floor, Sai-Dwar CHS Ltd  
Sab TV Lane, Opp Laxmi Industrial Estate,  
Off Link Road, Above Shabari Restaurant,  
Andheri (W), Mumbai : 400053  
Tel No 26301232 / 26301233 / 26301240  
Email : cs@parikhassociates.com  
parikh.associates@rediffmail.com

To  
**The Chairman**  
**Modern India Limited**  
1, Mittal Chambers,  
228, Nariman Point,  
Mumbai – 400021

**Report of Scrutinizer**

I, Mitesh Dhaliwala, of Parikh & Associates, Practising Company Secretaries (Membership No. FCS 8331), having my office at 111, 11th Floor, Sai Dwar CHS Ltd., Sab TV Lane, Opp. Laxmi Indl. Estate, Off Link Road, Andheri (West), Mumbai 400053, was appointed as the Scrutinizer to conduct the postal ballot/remote e-voting process in respect of the Special Resolution for approval for Voluntary Delisting of the Equity Shares of the Company from BSE Limited pursuant to the Notice dated February 08, 2021, issued under Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), as amended from time to time, read with the General Circular No. 14/ 2020 dated April 8, 2020, General Circular No. 17/ 2020 dated April 13, 2020 and General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated December 31, 2020 in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19" issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars") and pursuant to other applicable laws and regulations.

The Notice along with statement setting out material facts under Section 102 of the Act as confirmed by the Company was sent to the shareholders in respect of the above mentioned resolution passed through Postal Ballot.

The Company had availed the e-voting facility offered by Central Depository Services (India) Limited ("CDSL") for conducting e-voting by the shareholders of the Company.

Contd....2

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The shareholders of the Company holding shares as on the "cut-off" date of February 12, 2021 were entitled to vote on the resolution as contained in the Notice.

The voting period for remote e-voting commenced on Friday, February 19, 2021 at 9:00 a.m. (IST) and ended on Saturday, March 20, 2021 at 05:00 p.m. (IST) and CDSL e-voting module was disabled thereafter.

The votes cast under remote e-voting facility were thereafter unblocked. Votes cast through physical ballot forms received up to Saturday, March 20, 2021 at 05:00 p.m. (IST) were also considered.

I have scrutinized and reviewed the votes cast through remote e-voting based on CDSL e-voting system and the physical ballot forms received and have maintained a register in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014, as amended.

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and rules relating to physical postal ballots and remote e-voting on the resolution contained in the notice of Postal Ballot.

My responsibility as scrutinizer for the physical postal ballots and remote e-voting is restricted to making a consolidated Scrutinizer's Report of the votes cast in favour or against the said resolution.

I now submit my consolidated Scrutinizer Report on the results of the voting by postal ballot in physical and electronic mode in respect of the said resolution.

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**Resolution 1 - Special Resolution**

Approval for Voluntary Delisting of the Equity Shares of the Company from BSE Limited.

(i) Voted in **favour** of the resolution:

Category	Number of members voted through electronic voting system and through physical ballot form	Number of valid Votes cast (Shares)	% of total number of valid votes cast
Promoter	12	2,81,57,062	-
Public	33	46,32,982	-
<b>Total</b>	<b>45</b>	<b>3,27,90,044</b>	<b>99.80</b>

(ii) Voted **against** the resolution:

Category	Number of members voted through electronic voting system and through physical ballot form	Number of valid Votes (Shares) cast	% of total number of valid votes cast
Promoter	NIL	NIL	-
Public	34	67,309	-
<b>Total</b>	<b>34</b>	<b>67,309</b>	<b>0.20</b>

(iii) **Invalid** votes:

Category	Total number of members whose votes were declared invalid	Total number of invalid votes cast (Shares)
Promoter	NIL	NIL
Public	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>

Contd...4

-4-

As the number of votes cast by public shareholders in favour of the special resolution is greater than two times of the number of votes cast by the public shareholders against the special resolution, the requirement of the proviso to Regulation 8(1)(b) of the Delisting Regulations is met.

**MITESH  
DHABLIWALA**

Signature:

Name: Mitesh Dhabliwala  
Scrutinizer

FCS: 8331 CP: 9511

Digitally signed by MITESH DHABLIWALA  
DN: c=IN, o=Personal, postalCode=400056,  
st=Maharashtra,  
2.5.4.20=92dfe8136c49c0a2d448dd81e0a224bccdd83  
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pseudonym=222A764E923364ED9DF23475021F0BE0E2  
9C8DA3,  
serialNumber=276A7AE95C804FA7001EBCF53A8EDC03  
272635DE80558851E40027F5756775FA, cn=MITESH  
DHABLIWALA  
Date: 2021.03.21 11:18:54 +05'30'

Dated: March 21, 2021

Place: Mumbai

For Modern India Limited

Parind Badshah  
Vice President & Company Secretary  
FCS:5414

MODERN INDIA LTD.								
1, MITTAL CHAMBERS,228, NARIMAN POINT, MUMBAI 400021								
MODERN INDIA LTD								
POLLING SUMMARY								
POSTAL BALLOT FORM DATE				12.02.2021				
Total number of shareholders on record date				2040				
POSTAL BALLOT FORM LAST DATE				20.03.2021				
MODERN INDIA LTD.								
1, MITTAL CHAMBERS,228, NARIMAN POINT, MUMBAI 400021								
Polling Summary								
Resolution required: Special			1 APPROVAL FOR VOLUNTARY DELISTING OF THE EQUITY SHARES OF THE COMPANY FROM BSE LIMITED					
Whether promoter/promoter group are interested in the ag			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
		1	2	3	4	5	6	7
				$(3) = [(2)/(1)] * 100$			$6 = [(4)/(2)] * 100$	$7 = [(5)/(2)] * 100$
Promoter and Prom	E-VOTING	28157062	28157062	100	28157062	0	100	0
Promoter and Prom	Postal ballot if any		0	0	0	0	0	0
Promoter and Prom	PHYSICAL		0	0	0	0	0	0
	<b>Total</b>	<b>28157062</b>	<b>28157062</b>	<b>100</b>	<b>28157062</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public-institutions	E-VOTING	6324518	3576773	56.55	3576773	0	100	0
Public-institutions	Postal ballot if any		0	0	0	0	0	0
Public-institutions	PHYSICAL		0	0	0	0	0	0
	<b>Total</b>	<b>6324518</b>	<b>3576773</b>	<b>56.55</b>	<b>3576773</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public-Non-institutio	E-VOTING	3061170	1042740	34.06	975431	67309	93.54	6.46
Public-Non-institutio	Postal ballot if any		80778	0	80778	0	100	0
Public-Non-institutio	PHYSICAL		0	0	0	0	0	0
	<b>Total</b>	<b>3061170</b>	<b>1123518</b>	<b>36.7</b>	<b>1056209</b>	<b>67309</b>	<b>94.01</b>	<b>5.99</b>
<b>Total</b>		<b>37542750</b>	<b>32857353</b>	<b>87.52</b>	<b>32790044</b>	<b>67309</b>	<b>99.8</b>	<b>0.2</b>

for MODERN INDIA LTD

(ParindBadshah) Vice President and Company Secretary