



**11.07.2019**

The Dy. General Manager  
Corporate Relationship Department,  
Bombay Stock Exchange Limited,  
P.J. Towers, Dalal Street,  
Mumbai - 400 001

**Ref: Scrip No. 503015**

**Subject: Result of Postal Ballot Process and e-Voting - Section 110 of the Companies Act, 2013 read with Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

This is in continuation to our letter dated 10<sup>th</sup> June, 2019 intimating Notice(together with explanatory statement) of Postal Ballot being sent to Shareholders seeking approval of shareholders on the items specified in the Notice by way of Special Resolution.

We are pleased to inform you that the following items were passed by the shareholders by way of Special Resolution with requisite majority

1. Re-appointment of Shri. Anand Badriprasad Didwania(DIN 00022120), as Independent Director of the Company, not liable to retire by rotation and who will be completing 75 years.
2. Re-appointment of Shri. Shivkumar Dhalumal Israni(DIN 00125532), as Independent Director of the Company, not liable to retire by rotation.
3. Re-appointment of Shri. Kaiwan Dossabhoy Kalyaniwalla(DIN 00060776)as Independent Director of the Company, not liable to retire by rotation.

Further, pursuant to Regulation 44(3) of the SEBI (Listing Obligation and Disclosure Requirement), Regulations, 2015, we are submitting the results of voting by Postal ballot (including e-voting). We are also enclosing the Scrutinizer's Report dated 11<sup>th</sup> July, 2019 for your record.

The Postal ballot result is being displayed at the Registered Office of the Company. The said result will also be uploaded on the website of the Company i.e [www.modernindia.co.in](http://www.modernindia.co.in)

This is for your information and records.

Thanking You,  
Yours faithfully,  
For **MODERN INDIA LIMITED**

A handwritten signature in blue ink, appearing to read 'Parind Badshah'.

(Parind Badshah)  
Vice-President & Company Secretary  
Address: 1,Mittal Chambers,228,Nariman Point,Mumbai-400 021  
FCS5414  
Encl: a/a

July 11, 2019

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

**Kind Attn: Mr. Parind Badshah**

Sub. : Postal Ballot

Dear Sir,

I refer to my appointment as Scrutinizer to conduct the postal ballot process in respect of the following special resolutions:

- a) 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.
- b) Re-appointment of Shri. Shivkumar Dhalumal Israni (DIN 00125532), as an Independent Director of the Company, not liable to retire by rotation.
- c) Re- appointment of Shri. Kaiwan Dossabhoy Kalyaniwalla (DIN 00060776) as an Independent Director of the Company, not liable to retire by rotation

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*  
Mitesh Dhabliwala  
Parikh & Associates

Encl.: As above.

To  
The Chairman,  
1, Mittal Chambers,  
228, Nariman Point,  
Mumbai – 400021

**Report of Scrutinizer**

I, Mitesh Dhabliwala, 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 following special resolutions:

- a) 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.
- b) Re-appointment of Shri. Shivkumar Dhalumal Israni (DIN 00125532), as an Independent Director of the Company, not liable to retire by rotation.
- c) Re- appointment of Shri. Kaiwan Dossabhoy Kalyaniwalla (DIN 00060776) as an Independent Director of the Company, not liable to retire by rotation

pursuant to the Notice dated May 30, 2019, issued under Section 110 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration), Rules, 2014, as amended from time to time.

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 resolutions 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.



The shareholders of the Company holding shares as on the "cut-off" date of Friday, June 07, 2019 were entitled to vote on the resolutions as contained in the Notice.

The voting period for remote e-voting commenced on Tuesday, June 11, 2019 at 9:00 a.m. (IST) and ended on Wednesday, July 10, 2019 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 in the presence of two witnesses who were not in the employment of the Company. Votes cast through physical ballot forms received up to Wednesday, July 10, 2019 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 Resolutions 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 resolutions.

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 resolutions.



**Resolution 1 - Special Resolution**

**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.**

(i) Voted in favour of the resolution:

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
27	2,91,61,868	100.00 (Rounded-off)

(ii) Voted against the resolution:

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
3	102	0.00

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of invalid votes cast (Shares)
NIL	NIL



**Resolution 2 - Special Resolution**

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

(i) Voted in favour of the resolution:

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
27	2,91,61,868	100.00 (Rounded-off)

(ii) Voted against the resolution:

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
2	2	0.00

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of invalid votes cast (Shares)
NIL	NIL



**Resolution 3- Special Resolution**

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

(i) Voted in favour of the resolution:

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
27	2,91,61,868	100.00 (Rounded-off)

(ii) Voted against the resolution:

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
3	102	0.00

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of invalid votes cast (Shares)
NIL	NIL

Place: Mumbai  
Dated: July 11, 2019



Signature:

Name: Mitesh Dhaliwala  
Scrutinizer

FCS: 8331 CP: 9511



Polling Summary

1 RE-APPOINTMENT OF SHRI. ANAND BADRIPRASADDIWANIA (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

Resolution required: Ordinary

Whether promoter/promoter group are interested in the agenda/resolution

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 Promoter Group	E-VOTING	28157062	28157062	100	28157062	0	100	0
Promoter and Promoter Group	Postal ballot if any		0	0	0	0	0	0
Promoter and Promoter Group	PHYSICAL		0	0	0	0	0	0
	Total	28157062	28157062	100	28157062	0	100	0
Public-Institutions	E-VOTING	6440238	0	0	0	0	0	0
Public-Institutions	Postal ballot if any		0	0	0	0	0	0
Public-Institutions	PHYSICAL		0	0	0	0	0	0
	Total	6440238	0	0	0	0	0	0
Public-Non-institutions	E-VOTING	2945450	944808	32.08	944706	102	99.99	0.01
Public-Non-institutions	Postal ballot if any		60100	0	60100	0	100	0
Public-Non-institutions	PHYSICAL		0	0	0	0	0	0
	Total	2945450	1004908	34.12	1004806	102	99.99	0.01
Total		37542750	29161970	77.68	29161868	102	100	0





2 RE-APPOINTMENT OF SHRI. SHIVKUMARDHALMALISRANI (DIN 00125532), AS AN INDEPENDENT DIRECTOR OF THE COMPANY, NOT LIABLE TO RETIRE BY ROTATION

Resolution required: Ordinary

Whether promoter/promoter group are interested in the agenda/resolution

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 Promoter Group	E-VOTING	28157062	28157062	100	28157062	0	100	0
Promoter and Promoter Group	Postal ballot if any		0	0	0	0	0	0
Promoter and Promoter Group	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	6440238	0	0	0	0	0	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>6440238</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public-Non-institutions	E-VOTING	2945450	944708	32.07	944706	2	100	0
Public-Non-institutions	Postal ballot if any		60100	0	60100	0	100	0
Public-Non-institutions	PHYSICAL		0	0	0	0	0	0
	<b>Total</b>	<b>2945450</b>	<b>1004808</b>	<b>34.11</b>	<b>1004806</b>	<b>2</b>	<b>100</b>	<b>0</b>
<b>Total</b>		<b>37542750</b>	<b>29161870</b>	<b>77.68</b>	<b>29161868</b>	<b>2</b>	<b>100</b>	<b>0</b>



3 RE-APPOINTMENT OF SHRI. KAIWANDOSSABHOYKALYANIWALLA (DIN 00060776) AS AN INDEPENDENT DIRECTOR OF THE COMPANY, NOT LIABLE TO RETIRE BY ROTATION.

Resolution required: Ordinary

Whether promoter/promoter group are interested in the agenda/resolution

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 Promoter Group	E-VOTING	28157062	28157062	100	28157062	0	100	0
Promoter and Promoter Group	Postal ballot if any		0	0	0	0	0	0
Promoter and Promoter Group	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	6440238	0	0	0	0	0	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>6440238</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public-Non-institutions	E-VOTING	2945450	944808	32.08	944706	102	99.99	0.01
Public-Non-institutions	Postal ballot if any		60100	0	60100	0	100	0
Public-Non-institutions	PHYSICAL		0	0	0	0	0	0
	<b>Total</b>	<b>2945450</b>	<b>1004908</b>	<b>34.12</b>	<b>1004806</b>	<b>102</b>	<b>99.99</b>	<b>0.01</b>
<b>Total</b>		<b>37542750</b>	<b>29161970</b>	<b>77.68</b>	<b>29161868</b>	<b>102</b>	<b>100</b>	<b>0</b>

