



**17.02.2021**

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

**Ref: Scrip No. 503015**

Dear Sir,

**Sub: Postal Ballot Notice- Disclosure under Regulation 30 of the SEBI( Listing Obligation and Disclosure Requirements) Regulations,2015(“SEBI LODR”)**

Further to our letter dated 08<sup>th</sup> February, 2021 informing Stock Exchange about the approval of the notice of Postal Ballot by Board of Directors and pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015, we hereby enclose a copy of the Postal Ballot Notice dated February 8, 2021 along with the Explanatory Statement (“**Notice**”) and Postal Ballot Form.

The Notice along with Postal Ballot Form is being sent to Members whose name appear on the register of members / list of beneficial owners as on 12<sup>th</sup> February, 2021 (Cut-off Date), seeking approval of members by way of special resolution Pursuant to the proviso to Regulation 8(1)(b) of the Delisting Regulations, for Voluntary Delisting of the Equity Shares of the Company from BSE Limited.

The Company has engaged the services of Central Depository Services Limited (“CDSL”) for purpose of providing remote e-voting facility to all its members. The voting through postal ballot and through remote e-voting will commence from Friday, 19<sup>th</sup> February, 2021 at 9.00 a.m. (IST) and ends on Saturday, 20<sup>th</sup> March, 2021 at 5.00 p.m. (IST). The remote e-voting module shall be disabled by CDSL for voting thereafter .

The self addressed reply envelop along with the postal ballot form should reach the Scrutinizer before 05:00 p.m. (I.S.T.) of Saturday, 20<sup>th</sup> March, 2021. The Result of the Postal Ballot will be announced on Sunday, 21<sup>th</sup> March, 2021.

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

W : www.modernindia.co.in

Notice of the Postal Ballot will be available at the website of the company at [www.modernindia.co.in](http://www.modernindia.co.in) and also on the e-voting website of CDSL at [www.evotingindia.com](http://www.evotingindia.com)

Request you to kindly take the above on record.

Thanking You,

Yours faithfully,

For **MODERN INDIA LIMITED**

(Parind Badshah)

Vice-President & Company Secretary

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

FCS5414

Encl: a/a



## MODERN INDIA LIMITED

Corporate Identification Number (CIN) -

Registered Office:

Email:

Tel.:

Website:

Fax:

### NOTICE OF POSTAL BALLOT TO THE SHAREHOLDERS

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 AND RULE 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 READ WITH SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES) REGULATIONS, 2009, AS AMENDED, AND SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

Dear Member(s)

Act  
Rules

of Corporate Affairs, the Government of India (hereinafter referred to as the "MCA Circulars

Regulations")

("Listing Regulations"), including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time ("Company")

("Delisting

if thought fit to pass the resolution set out herein below as a Special Resolution by way of a postal ballot in accordance with

read with the rules framed thereunder, the Company is making all efforts to physically dispatch the postal ballot notice with ballot

Separately, please note that in accordance with the MCA Circulars, the Company has also extended the remote e-voting facility consider casting votes electronically instead of exercising postal ballot route on account of COVID-19 related issues with the

the attached self-addressed, business reply envelope so as to reach the scrutinizer before **5.00 p.m. of 20.03.2021.**

The remote e-voting period commences from **19.02.2021 at 9.00 AM** **20.03.2021 at 5.00 P.M.**  
exercise their vote through the remote e-voting/Postal Ballot process are requested to carefully read the instructions indicated

part of the Notice for casting of votes by postal ballot/ remote e-voting not later than **5.00 p.m. (IST) on 20.03.2021**  
e-Voting will be blocked immediately thereafter and no e-voting will be allowed beyond the said date and time. The Company  
**("CDSL")** for the purpose of providing remote e-voting

In case, members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical

Upon completion of scrutiny of the votes cast through remote e-voting/ postal ballot, the Scrutinizer will submit report to the Board/  
Chairperson / Executive Director of the Company after verifying the votes cast through remote e-voting/postal ballot not later  
**21.03.2021**

at the Registered Office of the Company at 1, Mittal Chambers, 228, Nariman Point, Mumbai 400 021 on 21.03.2021. The results

passed with the requisite majority through Postal Ballot, shall be deemed to have been passed, on the last date specified for  
remote e-voting/ postal ballot i.e. **20.03.2021**

**Pursuant to the proviso to Regulation 8(1)(b) of the Delisting Regulations, the special resolution shall be acted upon if  
and only if the votes cast by public shareholders in favour of the proposal amount to at-least two times the number of  
votes cast by public shareholders against it.**

#### **SPECIAL BUSINESS**

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

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

##### **RESOLVED THAT**

promoter group entities of the Company) holding 2,81,57,062 equity shares of the Company, having face value of Rs. 2/- (Rupees  
Two only) each, constituting 75% of the paid-up equity share capital of the Company ("**Promoters Holding**

**"BSE"**  
**Delisting Proposal**  
**Delisting Regulations**  
**8<sup>th</sup> February, 2021**

2013 including any statutory modification(s) or re-enactment thereof from time being in force and as may be enacted hereinafter  
**Act**  
as may be required and subject to such conditions and modifications as may be prescribed or imposed while granting such

**Board**

by the Board thereof) shall accordingly take all necessary steps and make all necessary filings to facilitate such delisting in  
accordance with the conditions specified in the Delisting Regulations and applicable provisions of the Act.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the Delisting Proposal, the Board of Directors of the Company

appropriate authorities, parties and the institutions for their requisite approvals, to settle all such questions, difficulties or doubts

##### **RESOLVED FURTHER THAT**

to give effect to the aforesaid resolution or to accept any change(s) or modification(s) as may be suggested by the appropriate

**RESOLVED FURTHER THAT**

above or contemplated in the foregoing resolutions are hereby approved, ratified, and confirmed in all respects.

**RESOLVED FURTHER THAT**

certified true copy of the aforesaid resolution wherever necessary.”

**Modern India Limited**

**Sd/-**

**Parind Badshah**

**Place:**

**Dated:**

**FCS:5414**

**Notes and Instructions:**

All relevant documents referred to in the Notice are open for inspection at the Registered Office of the Company during office

of beneficial owners as received from National Securities Depository Limited (“NSDL”

(“CDSL”) **12.02.2021** “the cut-off date”, which will be considered for the purposes of voting. A person who is not

is providing facility of remote e-voting to its Members in respect of the businesses to be transacted through this Notice.

facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting will be provided by CDSL.

7. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as **12.02.2021**

Company after verifying the votes cast through remote e-voting/postal ballot not later than **21.03.2021** announced by the Chairperson or Executive Director or Company Secretary of the Company at the Registered Office of **21.03.2021**

deemed to have been passed on the last date specified for remote e-voting i.e., **20.03.2021**

10. In case, members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through

**The instructions for shareholders for remote e-voting are as under:**

**The voting period begins on 19.02.2021 at 09:00 A.M. (IST) and ends on 20.03.2021 at 05:00 P.M.(IST).**

**the cut-off date (record date) of 12.02.2021** may cast their vote electronically. Thereafter the e-voting module shall be disabled

- ii. The shareholders should log on to the e-voting website \_\_\_\_\_.

a) For CDSL: 16 digits beneficiary ID,

\_\_\_\_\_ **EASI/EASIEST** e-services, you can log-in at \_\_\_\_\_  
\_\_\_\_\_ **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting**

iv. Next enter the Image Verification as displayed and Click on Login.

\_\_\_\_\_ and voted on an earlier e-voting

vi. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and

vii. If you are a first time user follow the steps given below:

<b>For Shareholders holding shares in Demat Form and Physical Form</b>	
	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department. Shareholders who
<b>OR</b>	_____ field as mentioned in instruction (iv).

mandatorily enter their login password in the new password field. Kindly note that this password is to be also used

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 shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained

**210208004**

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

xvii. Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from

**12. Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:**

i. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy

\_\_\_\_\_

For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company at \_\_\_\_\_

**13. Note for Non – Individual Shareholders and Custodians**

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to \_\_\_\_\_

\_\_\_\_\_ from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

1. If you have any queries or issues regarding e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at \_\_\_\_\_  
\_\_\_\_\_ Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

Mr. Nitin Kunder (022-23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).  
(East), Mumbai - 400013 or send an email to \_\_\_\_\_ on 022-23058542/43

4. The Scrutinizer shall, immediately after the conclusion of voting through remote e-voting unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the remote e-voting and postal ballot, a scrutinizer’s

\_\_\_\_\_

## EXPLANATORY STATEMENT

(PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE)

**Voluntary Delisting of the Equity Shares of the Company from Stock Exchange as prescribed under SEBI (Delisting of Equity shares) Regulations, 2009, as amended (“Delisting Regulations”).**

₹2/- (Rupees

₹2/- (Rupees Two only) each, constituting 75% of the paid-up equity share capital of the Company. The balance of 93,85,688 equity shares comprising 25% of the paid-up share capital of the Company are held by public shareholders.

- (a) acquire 93,85,688 fully paid-up equity shares of the Company representing 25.00% of the paid-up equity share capital
- (b) Consequently voluntarily delist the equity shares of the Company from the Stock Exchange, by making a delisting offer (“**Delisting Offer**”).

The said letter specified the following as the objective for the Delisting Offer:

### Promoters Acquirers

90% of the paid-up equity share capital of the Company. If the Equity Shares are delisted in accordance with the Delisting Regulations, the Equity Shares not accepted because the price quoted by them was higher than the final exit offer price, are permitted to tender their Equity Shares. Promoters/ Acquirers shall accept such Equity Shares at the same final price at which the earlier acceptance of Equity Shares was made.

promoters and appointed Keynote Financial Services Limited (“**Merchant Banker**”)

**08.02.2021**

the Board, in accordance with Regulation 8(1B) of the Delisting Regulations, certified that:



**Takeover Regulations**). The Promoters/Acquirers, have appointed Keynote Financial Services Limited (hereinafter **Independent Valuers**

Valuers have certified the value of ₹ 45.90/- [Forty Five Rupees and Ninety Paise only] per equity share as the Fair value.

with the Keynote Financial Services Limited ("**Manager to the Offer**"), they have finalized the floor price of the Shares as ₹45.90/- (Rupees Forty-Five and Ninety Paise only) per equity share ("**Floor Price**

be determined through the reverse book building process specified in Schedule II of the Delisting Regulations. The final building process takes the shareholding of the Promoters/Acquirers to 90% of the paid-up equity share capital of the

counter offer to the public shareholders which shall not be at a price less than the Book Value of the company. In such an event the modalities for counter offer will be notified at the appropriate time.

**08.02.2021**

resolution through postal ballot by way of remote e-voting in accordance with Regulation 8(1)(b) of the Delisting Regulations,

15. Shri. Vijaykumar Jatia – Chariman and Managing Director, Smt. Gauri Jatia– Non-Executive and Non Independent Director,



# MODERN INDIA LIMITED

CIN:

Email: \_\_\_\_\_, Website: \_\_\_\_\_  
Registered Office: \_\_\_\_\_  
Tel: \_\_\_\_\_; Fax: \_\_\_\_\_

Last date for receipt of this Postal Ballot Form is Saturday, March 20, 2021

## 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.:**

Sr. No.	Particulars	Details
	the sole / frst named Shareholder(s)	
	<i>(*applicable only to shareholders holding Equity Shares in dematerialized form)</i>	
	Number of Equity Shares held	

**Special Resolution** as per Sections 110 of the Companies Act, 2013 read with

Item No.	Brief particulars of the Resolution proposed	No. of Equity Shares	Please (√) in the appropriate box below	
			I/We assent to the resolution ('FOR')	I/We dissent to the resolution ('AGAINST')
	Approval for Voluntary Delisting of the Equity Shares of the Company from BSE Limited pursuant to the Letter			

**Place:**

**Date:**

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

### ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	Folio No/ DP/BP ID	PAN	DOB/Bank Account details
210208004			

**Notes**

before exercising your vote. Last date for receipt of Postal Ballot Forms by Scrutinizer is Saturday, March 20, 2021 up to 5.00 p.m

## **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  
  
**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
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
5. The voting period for Postal Ballot and remote e-voting shall commence on and from **Friday, 19<sup>th</sup> February, 2021 at 9.00 AM (IST) and shall end on Saturday 20<sup>th</sup> March, 2021 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 A/106-107, Dattani Plaza, East West Indl. Compound, Andheri Kurla Road, Safed Pool, Sakinaka, Mumbai-400072, later than 5:00 P.M. (IST) on Saturday, 20 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
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 (✓)
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 Equity 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 **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 Equity 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  
  
A Shareholder seeking duplicate Postal  
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 in Postal Ballot Form should reach the Scrutinizer not later than 5:00 P.M. (IST) on Saturday, 20
13. Voting rights shall be reckoned on the paid up value of the Equity 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, 12
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  
  
Ballot Form will be rejected.
16. The Approval for Voluntary Delisting of the Equity Shares of the Company from BSE Limited, , shall be considered as passed
17. The result of the voting on the resolution will be declared on or before 05:00 pm on Sunday, March 21, 2021  
Office.
18. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final and binding.