

NOTICE

NOTICE is hereby given that the **Seventy Sixth** Annual General Meeting of the members of **Modern Shares and Stockbrokers Limited (CIN: L45200MH1939PLC002958)** will be held at Kilachand Hall, Indian Merchant Chambers, 2nd Floor, Opp. Churchgate Station, Churchgate, Mumbai-400020 on Tuesday, August 4th, 2015 at 11:15 a.m. to transact the following Business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015 and the Reports of the Board of Directors and the Auditors thereon.
2. To declare dividend.
3. To appoint a Director in place of Mr. Ghansham Shewakramani (DIN:00413343,) who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Mr. Narendra Hira Advani (DIN: 03351909) who retires by rotation and being eligible offers himself for re-appointment.
5. To ratify the appointment of Auditors and to fix their remuneration and in this regard, to consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and The Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Bhandari Dastur Gupta & Associates, Chartered Accountants, Mumbai having Firm Registration No. 119739W, who have offered themselves for re-appointment and have confirmed their eligibility, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules, their appointment be and is hereby ratified by the members of the Company and re-appointed as Statutory Auditors of the Company for the financial year 2015-2016 to hold office from the conclusion of this Annual General Meeting until the conclusion of the 78th Annual General Meeting of the Company to be held in the year 2017(subject to the ratification of their appointment by the members at every Annual General Meeting) on such remuneration as may be

agreed upon by the Board of Directors and the Auditors, in addition to service tax and reimbursement of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company.”

SPECIAL BUSINESS

6. To adopt new set of Articles of Association containing Articles in conformity with the Companies Act, 2013

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

“RESOLVED THAT pursuant to the provisions of Section 5,14 & 15 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) Schedule I read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the existing Articles of Association of the Company be and is hereby replaced with the new set of Articles of Association primarily based on the Form of Table F of Schedule I under the Act and the said new Articles of Association be and is hereby approved and adopted as the new set of Articles of Association of the Company in place of, in substitution and to the entire exclusion of the existing Articles of Association of the Company.’

‘RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to do and perform or cause to be done and performed all such acts, deeds, matters and things as may be necessary, proper, expedient, required or incidental thereto, including signing and filing all the e forms and other documents with any Statutory Authorities and to settle and finalise all issues that may arise in this regard without further reference to the shareholders of the Company.”

By Order of the Board of Directors

Sd/-
Anil S. Manghnani
Whole Time Director
(DIN No. 00012806)

Mumbai, dated 29th May, 2015

Registered Office:

Wankhede Stadium, North Stand,
Staircase No. 13, 'D' Road, Churchgate,
Mumbai - 400020
CIN: L45200MH1939PLC002958
Website: www.modernshares.com

Notes:

1. The relative Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item No. 6 of the accompanying Notice is annexed hereto.
2. A statement giving the relevant details of the Directors seeking re-appointment under Item Nos. 3 and 4 of the accompanying Notice, as required by Clause 49 of the Listing Agreement entered into with the Stock Exchanges is annexed herewith.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies, in order to be effective, must be received at the Registered Office of the Company not less than forty-eight hours before the meeting.**

A person can act as a proxy on behalf of Members not exceeding fifty(50) in number and holding in the aggregate not more than ten percent(10%) of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.

Proxies submitted on behalf of limited companies, trusts, societies etc. must be supported by appropriate resolution/authority, as applicable.
4. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
5. Members are requested to bring their attendance slips sent herewith duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
7. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays) between 11:00 a.m. and 1:00 p.m. upto the date of the ensuing Annual General Meeting.
8. The Register of Members and Share Transfer Books of the Company shall remain closed from **Tuesday July, 28 2015 to Tuesday August 4, 2015, (both days inclusive)**, for payment of final dividend, if declared at the Meeting.
9. Members are required to send all the communication relating to shares to Company's Registrar and Transfer agents-Link Intime India Pvt Ltd, C-13 Pannalal Silk Mills Compound, L B S Marg, Mulund West, Mumbai-400078. Members holding the shares in electronic mode should address all the correspondence to their respective Depository Participants (DPs)
10. After the declaration of the dividend at the Annual General Meeting, the same will be paid to those Members of the Company whose names stand on the Register of Members of the Company on July 27, 2015. The dividend in respect of shares held in dematerialized form in the Depository System will be paid to the beneficial owners of shares as on July 27, 2015, as per the list provided by the Depositories for this purpose. The dividend will be payable on and from August 10, 2015.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company or to the Registrar and Share Transfer Agents of the Company.

12. Members holding shares in single name and in physical form are advised to make a nomination in respect of their shareholding in the Company and those Members who hold shares singly in dematerialized form are advised to make a nomination through their Depository Participants. The nomination form can be downloaded from the Company's website www.modernshares.com.
13. Pursuant to provisions of Section 101 and Section 136 of the Companies Act, 2013, read with Rules made there under. Copies of Annual Report 2015, Notice of 76th AGM and instruction for e- voting along with the attendance slip and Proxy Form are being sent through electronic mode to all members whose email address are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for hard copy of the same. For members who have not registered their email addresses, physical copies of Annual report 2015 are being sent by the permitted mode. Members holding shares in physical form can send their email address for registration to rnt.helpdesk@linkintime.co.in quoting their folio number and Name of the Company.
14. Members who have not registered their email addresses so far are requested to register their email address for receiving all communication including Annual Report, Notices, and Circulars etc from the Company electronically.
15. Members desiring any information with regard to the Accounts are requested to write to the Company at least 7 days in advance so as to enable the Company to keep the information ready at the Annual General Meeting.
16. Pursuant to the provisions of Section 125 of the Companies Act, 2013, (205C of the Companies Act, 1956) any money transferred to the Unpaid Dividend Account of the Company which remains unpaid or unclaimed for a period of seven years from the date they become due for payment, shall be transferred by the Company to the Investor Education and Protection Fund established by the Central Government.
17. Those members who have so far not encashed their Final Dividend for the years March 31, 2008, March 31, 2009, March 31, 2010, March 31, 2011, March 31, 2012 March 31, 2013 and March 31, 2014 are requested to approach the Registrars and Share Transfer Agents of the Company for payment.
18. Pursuant to provisions contained in Section 205A and 205C of the Companies Act, 1956, the Company has transferred all dividend up to financial year ended March 31, 2007 remained unpaid/unclaimed for a period of seven years from the date it became first due for payment to the Investor Education and Protection Fund (IEPF) constituted by the Central Government and no claim shall lie against the IEPF or the Company in respect of individual amount(s) so credited to the IEPF.
19. Pursuant to provisions of the Companies Act, 2013, final dividend for the financial year ended March 31, 2008 and dividends declared thereafter, which remain unclaimed for a period of seven years shall be transferred by the Company to the Investor Education and Protection Fund (IEPF) pursuant to Section 125 of the Companies Act, 2013 (Section 205C of the Companies Act 1956).
20. Information in respect of such unclaimed dividends due for transfer to the said fund is given below:
- | Financial Year Ended Dividend | Date of Declaration Dividend | Last Date for Claiming Unclaimed Dividend | Due Date for Transfer to IEPF |
|-------------------------------|------------------------------|---|-------------------------------|
| 2007-08 | 25-Sep-08 | 24-Sep-15 | 24-Oct-15 |
| 2008-09 | 24-Sep-09 | 23-Sep-16 | 23-Oct-16 |
| 2009-10 | 29-Sep-10 | 28-Sep-17 | 28-Oct-17 |
| 2010-11 | 23-Sep-11 | 22-Sep-18 | 22-Oct-18 |
| 2011-12 | 27-Sep-12 | 26-Sep-19 | 26-Oct-19 |
| 2012-13 | 19-Jul -13 | 18-Jul-20 | 18-Aug-20 |
| 2013-14 | 25-Sep-14 | 24-Sep-21 | 24-Oct-21 |
21. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amount lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on September 25, 2014 (date of last Annual General Meeting) on the website of the Company (www.modernshares.com), as also on the Ministry of Corporate Affairs website.

22. In compliance with provisions of Section 108 of the Companies Act, 2013 read with the Rules made there under and Clause 35B of the Listing Agreement, the Company is pleased to offer e-voting facility for the members to enable them to cast their votes electronically. Along with the Annual Report. The Members, whose name appears in the Register of Members/List of Beneficial owners as on 27th, July, 2015 i.e the date prior to the commencement of book closure date are entitled to vote on Resolution's set forth in the notice. For e-voting facility, the Company has entered into an agreement with the NSDL for facilitating e-voting.

23. The members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting in terms of notification issued by the Ministry of Corporate Affairs dated 19.03.2015.

24. Voting Options

(1) Voting through Electronic Means

The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company / Depository Participants(s)]:

(i) Open email and open PDF file viz; "Modern Shares & Stockbrokers Limited e-Voting.pdf" with your Client ID or Folio No. as password.

The said PDF file contains your user ID and password / PIN for e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>

(iii) Click on Shareholder - Login

(iv) Put user ID and password as initial password / PIN noted in step (i) above. Click Login.

(v) Password change menu appears.

Change the password / PIN with new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. It is strongly

recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.

(vii) Select "EVEN" of Modern Shares & Stockbrokers Limited.

(viii) Now you are ready for e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to modernshare@hotmail.com with a copy marked to evoting@nsdl.co.in.

B. In case a Member receives physical copy of the Notice of AGM and Attendance Slip [for members whose email IDs are not registered with the Company / Depository Participants(s)] or requesting physical copy:

(i) Initial password is provided at the bottom of the Attendance Slip for the AGM:

EVEN (E-voting Event Number) USER ID
PASSWORD/PIN.

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) Above, to cast vote.

(2) **Voting at AGM:** The members who have not cast their vote by remote e-voting can exercise their voting rights at the AGM.

The Company will make arrangements of ballot papers in this regards at the AGM Venue.

OTHER INSTRUCTIONS

- I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com
- II. If you are already registered with NSDL for e-voting then you can use your existing user ID and password /PIN for casting your vote.
- III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IV. **The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Monday, 27th July, 2015, are entitled to vote on the Resolutions set forth in this Notice.**
- V. The remote e-voting period will commence at 9.00 a.m. on Saturday, 1st August, 2015 and will end at 5.00 p.m. on Monday, 3rd August, 2015. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 27th July, 2015, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 27th July, 2015.
- VII. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 27th July, 2015 may obtain the login ID and password by sending an email to contact@modernshares.com and / or rnt.helpdesk@linkintime.co.in or evoting@nsdl.co.in by mentioning their Folio No. /DP ID and Client ID No. However, if you are already Registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forget User Details/Password" option available on www.evoting.nsdl.com
- VIII. A member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting.
- IX. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the meeting through ballot papers.
- X. Mr. Anil Jani, Practicing Company Secretary of Anil Jani & Company has been appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
- XI. The Scrutiniser shall, immediately after the conclusion of voting at general meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. Scrutiniser shall within 3 days of conclusion of the meeting submit a consolidated scrutiniser report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing.
- XII. The results along with the Scrutinisers Report shall be placed on the website of the Company and on the website of NSDL and shall be communicated to BSE Limited.

By Order of the Board of Directors
For Modern Shares and Stockbrokers Limited

Sd/-
Anil S Manghnani
Whole Time Director
(DIN No.: 00012806)

Mumbai, dated May 29, 2015

Registered Office:

Wankhede Stadium, North Stand,
Staircase No. 13, 'D' Road, Churchgate,
Mumbai - 400020

CIN: L45200MH1939PLC002958

Website: www.modernshares.com

EXPLANATORY STATEMENT

The following Explanatory Statement, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item No. 6 of the accompanying Notice dated May 29, 2015.

Item No.6

Adoption of new set of Articles of Association

The existing Articles of Association ("AoA") are based on the Companies Act, 1956 and several regulations in the existing AoA contain reference to specific Sections of the Companies Act, 1956 and some articles in the existing AoA are no longer in conformity with the Act. With the enactment of the Companies Act, 2013 and substantive sections of the Act which deal with the general working of the Companies stand notified, several regulations in the existing AoA of the Company require alteration and/or deletion. Given this position it is considered expedient to wholly replace the existing AoA by a new set of Articles. The new set of AoA to be replaced in place of the existing AoA is based on Table F of Schedule I of the Companies Act, 2013 which sets out the model AoA for a Company limited by shares and also carries forward certain provisions from the existing AoA suitably rephrased and which are not in conflict with the provisions of the Companies Act, 2013.

The proposed new draft of AoA is available for inspection to the shareholders at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 a.m and 1.00 p.m till the date of the meeting.

No Director or Key Managerial Personnel of the Company and/or their relatives are concerned or interested financially or otherwise in to said Resolution.

The Board Commends the special Resolution set out out at item No.6 of the Notice for approval by the members.

By Order of the Board of Directors
For Modern Shares and Stockbrokers Limited

Sd/-
Anil S. Manghnani
Whole Time Director
(DIN No.: 00012806)

Mumbai, dated May 29, 2015

Registered Office:
Wankhede Stadium, North Stand,
Staircase No. 13, 'D' Road, Churchgate,
Mumbai - 400020
CIN: L45200MH1939PLC002958
Website: www.modernshares.com

ANNEXURE TO THE NOTICE
Annexure to items no. 3, 4 of the Notice

Details of Directors seeking appointment/ re-appointment at the forth coming Annual General Meeting (in pursuance of Clause 49 of the Listing Agreement)

Name of Directors	Mr. Narendra Hira Advani (DIN-03351909)	Mr.Ghansham Shewakramani (DIN-00413343)
Date of Birth	20/09/1966	08/04/1946
Date of Appointment on Board	30/05/2011	25/01/1995
Qualification	B.B.A., (Int'l Management and Business) USA	Graduate B.Sc. (Hons)
List of Directorship held in other Companies	<ol style="list-style-type: none"> 1. Bhagwanti Exports Pvt. Ltd. 2. Bhagwanti Tex Overseas Pvt.Ltd. 3. Hira Advani Holdings Pvt. Ltd. 4. Neelgagan Investments Pvt. Ltd. 	<ol style="list-style-type: none"> 1. Rosewood Resort & Club Pvt. Ltd. 2. R. P. Hotels & Rest. Pvt. Ltd. 3. Infinity Autolinks Pvt. Ltd. 4. National Litho Works Pvt. Ltd. 5. Calicut Premises Pvt. Ltd. 6. Monish Financial Services Pvt. Ltd. 7. Garden Health Resort & Hotels Pvt. Ltd. 8. Virani Capital Services Pvt. Ltd. 9. Rohan Primises Pvt. Ltd. 10. Ras Estate Pvt Ltd. 11. Matheran Greenfield Hotel & Devl.Pvt. Ltd. 12. Narwani Investment Pvt. Ltd. 13. Surang Investment Pvt. Ltd. 14. Rangoli Hotels Pvt. Ltd. 15. Brightland Hotels Pvt. Ltd. 16. Mahabaleshwar Holiday Resort Pvt. Ltd. 17. Rustom Business & Financial Services Pvt. Ltd. 18. Billimoria Marbles & Stones Pvt. Ltd. 19. Rasayani Hotels Pvt. Ltd. 20. Lotus Exhibitors Pvt. Ltd. 21. Ritika Properties & Premises Pvt. Ltd. 22. Ramani Builders Pvt Ltd. 23 Silver Caterers Pvt Ltd. 24. Elite Cinemas Pvt. Ltd. 25. Star Crown Assets & Capital & Mgmt Pvt. Ltd. 26. Monish Investments Pvt Ltd. 27. Excellent Co. opp Bank Ltd. 28. Karment Services Pvt Ltd. 29. Growth Developers Pvt. Ltd.

Expertise in specific functional areas	Finance & Management	Personnel, Finance & Management
Membership of Committees in other Public Limited Companies (includes only Audit & Investor Grievance Committee)	None	None
No. of shares held in the Company as on March 31, 2015	4,28,865 (14.63%)	49,600 (1.69%)

Mr. Narendra Hira Advani is a Brother of Mrs. Roshan Advani Patheria who is a Non Executive Woman Director on the Board other than that there are no inter-se relationships between the Board Members.

By Order of the Board of Directors
For Modern Shares and Stockbrokers Limited

Sd/-
Anil S. Manghnani
Whole Time Director
(DIN No.: 00012806)

Mumbai, dated May 29, 2015

Registered Office:

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