

HELD AT ON TIME

MINUTES OF THE EIGHTY - FIFTH ANNUAL GENERAL MEETING OF M/S. MODERN SHARES AND STOCKBROKERS LIMITED HELD ON FRIDAY, SEPTEMBER 27, 2024 AT 11.30 A.M. THROUGH VIDEO CONFERENCE ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM")

PRESENT THROUGH VC/OAVM:

Mr. Ashok T Kukreja - Chairperson (Independent) –
Mr. Anil S Manghnani - Whole Time Director –
Mr. Ghansham Shewakramani- Non-Executive Director –
Mr. Pankaj R Ved - Non-Executive Director (Independent) –E
Mrs. Roshan Advani Patheria Non-Executive Director – From USA
Mr. Ramesh Ramchand Narang - Non-Executive Director (Independent) –
Mr. Radhakrishna Shenvi - Chief Financial Officer
Mrs. Vibha Axit Gandhi - Company Secretary & Compliance Officer

Leave of absence was granted to Mr. Narendra Hira Advani Non executive Director due to his other pressing commitment.

By Invitation present through VC/OAVM:

CA Nikhil Rathod – Rep - B D G & Co LLP – Chartered Accountants, Statutory Auditor of the Company
CS Anil Jani of Anil Jani & Company - Practicing Company Secretaries, Scrutinizers of the company.

The Meeting started sharp at 11.30 a.m. through VC/OAVM.

Total 29 members including the Penal Members who are shareholders have attended Meeting through VC/OAVM.

The Chairperson informed that request from 1 Authorized Representative, representing 1 Member Companies were received by the Company to attend the Meeting covering in all 10,75,075 Equity Shares.

The Company Secretary informs the Chairman that there is sufficient quorum of Members participating through video conferencing and therefore the meeting was called to order.

The Chairman welcomed shareholders to Eighty Fifth AGM. He introduced Directors and thereafter all the Directors introduced themselves one by one from their respective locations. The Chairman then introduces the senior management officials and other panelist who were present at the meeting from their respective locations. He further informed that Meeting is being held through video conferencing and other audio video visual means in accordance with the circulars and guidelines issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

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CHAIRMAN'S INITIALS

HELD AT ON (2) TIME

The Chairman announces that the Company has enabled the Members to participate at the Eighty Fifth AGM through VC/OAVM facility provided through 'Instameet' by Link Intime India Private Limited, Registrars and Transfer Agent (RTA) of the Company.

He also announced that the Register of Director's Shareholding, Register of Contracts, Copies of Audited Financial Statements etc. were available for inspection to the Members online on request.

The Chairman also informed that the Company has offered remote e-voting facilities through 'Instavote' to the members offered by Link Intime India Private Limited the Company's RTA and also e-voting at the AGM through 'Instameet' facility provided on the AGM portal by Link Intime India Private Limited. CS Mr. Anil Jani Proprietor of Anil Jani and Company Scrutinizer will scrutinize the votes cast on all resolutions, through remote e-voting as well as e-voting at the AGM through 'Instameet' and submit his report based on which the results will be announced.

The Chairperson informed the shareholders that the final results of the voting (after consolidation of the result of remote e-voting and e-voting at the AGM through 'Instameet' facility would be announced within 48 hours and shall be informed to the stock exchange and displayed on the website of the Company and also on the website of 'Instavote' of Link Intime India Private limited the Company's RTA.

After the above announcements the Chairman has delivered his speech to the shareholders as under

1. CHAIRPERSON'S STATEMENT:

'Quote'

"I welcome you all to the 85th Annual General Meeting of your Company.

The Financial year 2023-24 has been a good one for the Indian economy and financial markets. India has grown as far as GDP is concerned and now, we are among the top 5 economies in the world.

The mood has changed globally from the last fiscal to the current scenario. While last year it was all about managing the high inflation and interest rates, this year all eyes are on the rate of inflation falling worldwide. Many central banks have already started reducing rates in anticipation of a slowdown.

India, on the other hand is much better placed as we continue to witness healthy GDP growth and stable inflation. While we do not expect RBI to reduce rates in the near future, they may be tempted to follow other central banks. India foreign reserves are at an all-time high which is a sign of strong inflows into the country.

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CHAIRMAN'S INITIALS

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The Indian stock market is trading near all-time highs backed by strong domestic flows into the market via the SIP route. The Foreign flows have varied from month to month but on an overall basis they continue to value India as a good investment destination.

The Indian Rupee, although is near an all-time low vis-à-vis the USD, it remains one of the least depreciating currencies in the last year. This has helped both exporters and importers. We are not seeing any sharp fluctuations/volatility which is an added bonus for Foreign Investors to stay invested in India.

The elections are done and while we do have a coalition government, we are confident of a stable one for the next 5 years. The market also has rallied after the election suggesting that market is happy with the continuity in New Delhi and we expect a continuation of policies that we have witnessed in the last 2 terms of the BJP led government.

We are confident that the focus on growth will be the prime goal of the government and at the same time maintaining fiscal prudence. We expect the government to continue to focus on rural growth and on infrastructure and agriculture spending.

The company has fared better over the previous fiscal. We have been successful in growing our retail brokerage business year on year. The institutional segment continues to do well and is the main driver for our revenues and profits.

The Company's operations resulted in a profit of Rs. 39.67 Lakhs as against profit of Rs. 18.31 Lakhs in the previous year after providing for depreciation of Rs. 3.15 Lakhs (previous year Rs. 2.71 Lakhs) and making net provision for taxation of Rs. 14.73 Lakhs (previous year Rs. 4.65) Lakhs.

The Board has decided to wait one more year and see the performance in the ongoing fiscal year before returning to declaring dividend and thus will not be declaring any dividend for this year.

I express my sincere thanks to the shareholders for their faith and confidence shown in the Company and also take this opportunity to thank all employees of the Company for the good work and co-operation. In addition, I also appreciate the contribution my colleagues on the Board for their constant support and valuable guidance.

Stay healthy and safe and thank you once again Ladies and Gentlemen."

'Unquote'

2. NOTICE OF THE MEETING:

The Chairman then informed that with the permission of the members present at the meeting, the Notice conveying the 85th Annual General Meeting of the Company, as circulated to the members of the Company were taken as read.

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CHAIRMAN'S INITIALS

HELD AT ON(4)..... TIME

3. AUDITORS' REPORT:

The Company Secretary announced that Section 145 of the Companies Act, 2013 introduced and effective from April 1, 2014 unless the Auditors have given qualification report on the accounts of the Company then only the report is to be read out at the meeting. M/s. B D G & Co LLP Statutory Auditors, have submitted their report for the financial statements for the year ended March 31, 2024. The Company Secretary informed that the Auditors' report does not contain any qualifications/modified opinion or adverse remarks. There being no qualifications, the entire report is not required to be read in this meeting and the Auditors' Report is being taken as read with the permission of the members.

4. SECRETARIAL AUDIT REPORT:

The Company secretary informed that there are no qualifications, observations or comments on the Secretarial Audit Report which has any adverse effect on the functioning of the Company. The same was taken as read with the permission of the members.

5. DIRECTORS' REPORT AND ACCOUNTS:

The Audited Profit and Loss Account and the Balance Sheet as on 31st March, 2024 together with Directors' Report were placed before the meeting. With the consent of the members present and it was taken as read.

The Chairperson then invited the questions if any from the shareholders. Following 3 speakers have registered online through email for Questions and Answers session.

- a. Ms. Lekha Shah
- b. Mr. Anil Parekh
- c. Mr. Bimal Kumar Agarwal

There were 3 Shareholders who has registered as Speakers at the AGM out of which 1 Shareholders Mrs. Lekha Satish Shah has spoken at the AGM and 2 Shareholders were not present at the AGM when their names were announced.

After the Q & A session, The Chairman announced that the consolidated results of the voting at the AGM and remote e-voting on all the resolutions of the Notice of the 85th AGM will be announced within 48 hours of the conclusion of the meeting. In addition to the same, the voting results shall also be placed on the websites of the Company as well as on 'InstaVote' website of Company Registrar LIIP and shall also be communicated to BSE Limited where the Company shares are listed.

He then announced that the 'Instameet' e-voting facility will continue to be available for 15 minutes after the meeting. Members, who have not already cast their vote by means of remote e-voting, may vote through 'Instameet' e-voting facility provided on the 'Instameet' (AGM) portal provided by Link Intime India Private Limited. The Members who have cast their vote by remote e-voting prior to the AGM shall not be entitled to cast their vote again.

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CHAIRMAN'S INITIALS

HELD AT ON TIME

(5)

The following resolutions were passed at the AGM held through VC/OAVM.

(ORDINARY BUSINESS ORDINARY RESOLUTION)

6. ADOPTION OF DIRECTORS' REPORT AND ACCOUNTS:

The motion was placed for approval of Members through Electronic and remote e-voting facility adopted by the Company through 'Instavote' for remote e-voting and for e-voting at the AGM through 'Instameet' software. As per the Scrutinizer report submitted to the Company the following motion was put to vote as under.

"RESOLVED THAT the Director Report, Cash Flow Statement and Audited Statements of Accounts for the year ended March 31, 2024 and the Auditor Reports thereon be and they are hereby approved and adopted."

The resolution was passed with requisite majority.

(ORDINARY BUSINESS ORDINARY RESOLUTION)

7. RE-APPOINTMENT OF MR. GHANSHAM SHEWAKRAMANI (DIN: 00413343) AS A DIRECTOR:

The motion was placed for approval of Members through Electronic and remote e-voting facility adopted by the Company through 'Instavote' for remote e-voting and for e-voting at the AGM through 'Instameet' software. As per the Scrutinizer report submitted to the Company the following motion was put to vote as under.

"RESOLVED THAT Mr. Ghansham Shewakramani (DIN: 00413343), Director retiring by rotation be and he is hereby re-appointed as the Director of the Company."

The resolution was passed with requisite majority.

(SPECIAL BUSINESS SPECIAL RESOLUTION)

8. RE-APPOINTMENT MR. ANIL SUGNO MANGHNANI (DIN: 00012806) AS WHOLE-TIME DIRECTOR OF THE COMPANY FOR A FURTHER PERIOD OF 5 (FIVE) YEARS:

The motion was placed for approval of Members through Electronic and remote e-voting facility adopted by the Company through 'Instavote' for remote e-voting and for e-voting at the AGM through 'Instameet' software. As per the Scrutinizer report submitted to the Company the following motion was put to vote as under.

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CHAIRMAN'S INITIALS

HELD AT ON(6)..... TIME

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the Company, be and is hereby accorded for the reappointment of Mr. Anil Sugno Manghnani (DIN: 00012806) as Whole-time Director of the Company for a period of 5 (five) years effective from 1st July, 2024 to 30th June, 2029 who was re-appointed as a Whole-time Director with effect from 1st July, 2019 and whose five years term expires on 30th June, 2024 and who has given his consent for his reappointment and is eligible for re-appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his re-appointment and whose re-appointment has been recommended by the Nomination and Remuneration Committee and by the Board of Directors for the office on the following terms and conditions of appointment and remuneration as contained in the draft agreement, a copy whereof duly initialed by the Chairman for the purpose of identification is placed before the meeting, and the Board of Directors be and are hereby authorised to alter and vary such terms of appointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013 as may be agreed to by the Board of Directors and the Whole-time Director."

1. Salary: Rs. 1,00,000/- per month
2. **Perquisites:**
 - a) All perquisites, the amount of which shall in aggregate not exceed one month salary in every year.
 - b) Provident Fund, Superannuation, Leave Encashment and Gratuity as specified at Section IV (1) of Part II of Schedule V of the Act shall not be included in the computation of the ceiling on the remuneration specified in Section II & Section III of Part II of Schedule V of the Act.
 - c) **Medical Facility:** For self and family in accordance with the Company's policy but subject to a ceiling of one month's salary for every year and aggregate of three months' salary in a block of three years.
 - d) **Leave Travel Concession:** For self and family once a year, payable in accordance with the rules of the Company.
 - e) **Car:** Provision of Car for use on Company's Business. Use of Car for private purpose shall be billed by the Company.
 - f) **Telephone:** Telephone at residence, personal long-distance calls shall be billed by the Company.

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CHAIRMAN'S INITIALS

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3. **Commission:** Anil Manghnani shall be entitled for a Commission at 2% of net profits of the Company as calculated and prescribed by the Act.

'FURTHER RESOLVED THAT he shall be entitled to increments at the desecration of the Board of Directors AND THAT remuneration as per item (1) & (2) above as agreed by the Board of Directors of the Company shall be paid to Mr. Anil Sugno Manghnani (DIN: 00012806) as Minimum Remuneration notwithstanding that in any financial year during the terms of his office the company has made no profit or the profits are inadequate.'

'FURTHER RESOLVED THAT the Board of Directors be and are hereby authorized to add, amend, alter, modify such terms and conditions of appointment and remuneration so as to not exceed the limits specified in Schedule V of the Companies Act, 2013 as may be agreed by the Board of Directors during his term of office.'

The resolution was passed with requisite majority.

(SPECIAL BUSINESS SPECIAL RESOLUTION)

9. APPOINTMENT OF MR. RAMESH RAMCHAND NARANG (DIN: 10665682) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF 5 (FIVE) YEARS:

The motion was placed for approval of Members through Electronic and remote e-voting facility adopted by the Company through Instavote for remote e-voting and for e-voting at the AGM through Instameet software. As per the Scrutinizer report submitted to the Company the following motion was put to vote as under.

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules framed thereunder, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the LODR Regulations") [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee and that of the Board, Ramesh Ramchand Narang (DIN: 10665682), who was appointed as an Additional Director in the capacity of an Independent Director with effect from August 08, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 (Five) years till August 07, 2029, and that he shall not be liable to retire by rotation.

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CHAIRMAN'S INITIALS

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RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

The resolution was passed with requisite majority.

The Chairperson thanked the shareholders and the meeting concluded at 12.10 p.m. (IST) (including time allowed for e-voting at AGM)

Place : Mumbai
Dated :



Ashok T Kukreja
Ashok T Kukreja
Chairman
DIN: 00463526

Attached Scrutinizer Results and Company's results for the 85th AGM held on Friday, September 27, 2024 at 11.30 A.M. through Video Conference ("VC") / Other Audio-Visual Means ("OAVM") declared on September 27, 2024 at 3.30 p.m. at the registered office of the Company.

HELD AT ON TIME

Modern Shares and Stockbrokers Limited

Creating wealth through Equity

Member - NSE/BSE

Voting Results of the 85th AGM pursuant to Regulation 44 of the Listing Regulations

Date of the AGM/EGM	Friday, September 27, 2024
Total number of shareholders on record date (i.e. as on Friday, 20th September, 2024)	2504
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	Not Applicable
Public:	
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	3
Public:	26
Total:	29

Resolution 1
Resolution required: (Ordinary/Special) **ORDINARY: Consideration and adoption of the Audited Financial Statements and Cash Flow Statement of the Company for the financial year ended March 31, 2024 and the Reports of the Board of Directors and the Auditors thereon.**

Whether promoter/ promoter group are interested in the agenda/ resolution? **No**

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoters and Promoters Group	E-Voting (Instavote)	21,34,784	20,68,184	96.8802	20,68,184	00	100.00	0.00
	E-voting at AGM (Poll) (Instameet)		00	0.00	00	00	0.00	0.00
	Postal Ballot (if applicable)		00	0.00	00	00	0.00	0.00
	Total		20,68,184	96.8802	20,68,184	00	100.00	0.00
Public Institutions	E-Voting (Instavote)	0	00	0.00	00	00	0.00	0.00
	E-voting at AGM (Poll) (Instameet)		00	0.00	00	00	0.00	0.00
	Postal Ballot (if applicable)		00	0.00	00	00	0.00	0.00
	Total		00	0.00	00	00	0.00	0.00
Public Non Institutions	E-Voting (Instavote)	7,96,341	1,03,439	12.9893	1,03,438	1	99.9990	0.0010
	E-voting at AGM (Poll) (Instameet)		100	0.0126	100	00	100.00	0.00
	Postal Ballot (if applicable)		00	0.00	00	00	0.00	0.00
	Total		1,03,539	13.0019	1,03,538	1	99.9990	0.0010
Total		29,31,125	21,71,723	74.0918	21,71,722	1	100.00	0.0000



HELD AT ON TIME

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Resolution 2 Resolution required: (Ordinary/Special)			ORDINARY: Appointment of Director in place of Mr. Ghansham Shewakramani (DIN: 00413343), who retires by rotation and is eligible for re-appointment.					
Whether promoter/ promoter group are interested in the agenda/ resolution?			Mr. Monish Shewakramani - Son of Mr. Ghansham Shewakramani Ms. Meena Shewakramani - Daughter of Mr. Ghansham Shewakramani M/s. Brightland Hotels Private Limited are interested in the Resolution.					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoters and Promoters Group	E-Voting (Instavote)	21,34,784	19,85,884	93.0251	19,85,884	00	100.00	0.00
	E-voting at AGM (Poll) (Instameet)		00	0.00	00	00	0.00	0.00
	Postal Ballot (if applicable)		00	0.00	00	00	0.00	0.00
	Total		19,85,884	93.0251	19,85,884	00	100.00	0.00
Public Institutions	E-Voting (Instavote)	0	00	0.00	00	00	0.00	0.00
	E-voting at AGM (Poll) (Instameet)		00	0.00	00	00	0.00	0.00
	Postal Ballot (if applicable)		00	0.00	00	00	0.00	0.00
	Total		00	0.00	00	00	0.00	0.00
Public Non Institutions	E-Voting (Instavote)	7,96,341	1,03,439	12.9893	1,03,438	1	99.9990	0.0010
	E-voting at AGM (Poll) (Instameet)		100	0.0126	100	00	100.00	0.00
	Postal Ballot (if applicable)		00	0.00	00	00	0.00	0.00
	Total		1,03,539	13.0019	1,03,538	1	99.9990	0.0010
Total		29,31,125	20,89,423	71.2840	20,89,422	1	100.00	0.0000

Note - Vote Abstain - No of Shares - 82,300



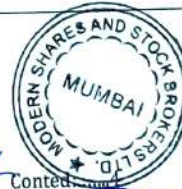
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CHAIRMAN'S INITIALS

HELD AT ON TIME

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Resolution 3 Resolution required: (Ordinary/Special)			SPECIAL: Re-appointment of Mr. Anil Sugno Manghnani (DIN: 00012806) as Whole-time Director of the Company for a further period of 5 (five) years.					
Whether promoter/ promoter group are interested in the agenda/ resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoters and Promoters Group	E-Voting (Instavote)	21,34,784	16,13,174	75.5661	16,13,174	00	100.00	0.00
	E-voting at AGM (Poll) (Instameet)		00	0.00	00	00	0.00	0.00
	Postal Ballot (if applicable)		00	0.00	00	00	0.00	0.00
	Total		16,13,174	75.5661	16,13,174	00	100.00	0.00
Public Institutions	E-Voting (Instavote)	0	00	0.00	00	00	0.00	0.00
	E-voting at AGM (Poll) (Instameet)		00	0.00	00	00	0.00	0.00
	Postal Ballot (if applicable)		00	0.00	00	00	0.00	0.00
	Total		00	0.00	00	00	0.00	0.00
Public Non Institutions	E-Voting (Instavote)	7,96,341	1,03,439	12.9893	1,03,438	1	99.9990	0.0010
	E-voting at AGM (Poll) (Instameet)		100	0.0126	100	00	100.00	0.00
	Postal Ballot (if applicable)		00	0.00	00	00	0.00	0.00
	Total		1,03,539	13.0019	1,03,538	1	99.9990	0.0010
Total		29,31,125	17,16,713	58.5684	17,16,712	1	100.00	0.0000



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CHAIRMAN'S INITIALS

HELD AT ON TIME

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Resolution 4			SPECIAL: Appointment of Mr. Ramesh Ramchand Narang (DIN: 10665682) as Non-executive Independent Director of the Company for a period of 5 (five) years.						
Resolution required: (Ordinary/Special)									
Whether promoter/ promoter group are interested in the agenda/ resolution?			No						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	
Promoters and Promoters Group	E-Voting (Instavote)	21,34,784	20,68,184	96.8802	20,68,184	00	100.00	0.00	
	E-voting at AGM (Poll) (Instameet)		00	0.00	00	00	0.00	0.00	
	Postal Ballot (if applicable)		00	0.00	00	00	0.00	0.00	
	Total		20,68,184	96.8802	20,68,184	00	100.00	0.00	
Public - Institutions	E-Voting (Instavote)	0	00	0.00	00	00	0.00	0.00	
	E-voting at AGM (Poll) (Instameet)		00	0.00	00	00	0.00	0.00	
	Postal Ballot (if applicable)		00	0.00	00	00	0.00	0.00	
	Total		00	0.00	00	00	0.00	0.00	
Public - Non Institutions	E-Voting (Instavote)	7,96,341	1,03,439	12.9893	1,03,438	1	99.9990	0.0010	
	E-voting at AGM (Poll) (Instameet)		100	0.0126	100	00	100.00	0.00	
	Postal Ballot (if applicable)		00	0.00	00	00	0.00	0.00	
	Total		1,03,539	13.0019	1,03,538	1	99.9990	0.0010	
Total		29,31,125	21,71,723	74.0918	21,71,722	1	100.00	0.0000	

All the aforesaid resolutions were passed with requisite majority.

For Modern Shares and Stockbrokers Limited

Anil Sugno Manghnani
Anil Sugno Manghnani
DIN: 00012806
Whole-time Director



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CHAIRMAN'S INITIALS

HELD AT ON TIME

Anil G Jani
R. 2004 LDR 103**Anil Jani & Company**
COMPANY SECRETARIESForm No. MGT-13
REPORT OF SCRUTINIZER[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the
Companies (Management and Administration) Rules, 2014]To,
The Chairman
Modern Shares and Stockbrokers Limited
(CIN: L45200MH1939PLC002958)
Wankhede Stadium, North Stand, L and M Wings
D Road, Churchgate,
Mumbai - 400020.Sub: Scrutinizer's Report - Combine report on remote e-voting and e-voting at AGM
(Instameet)Ref: 85th Annual General Meeting of the Equity Shareholders of Modern Shares and
Stockbrokers Limited held on Friday, September 27, 2024 at 11.30 a.m. through Video
Conference ("VC") / Other Audio Visual Means ("OAVM")

Dear Sir,

I, CS Anil Jani, proprietor of Anil Jani & Company, Practicing Company Secretaries was appointed
as Scrutinizer pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the
Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 44 of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the purpose of:(i) Scrutinizing the **remote e-voting** process under the provisions of Section 108 of the
Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration)
Rules, 2014 and pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015.(ii) **Voting through electronic voting system ("Instameet") at the AGM.**The management of the Company is responsible to ensure compliance with the requirement of
the Companies Act, 2013, Rules and circulars issued by MCA and SEBI relating to conducting of
AGM through VC/OAVM and voting by electronic means for the resolutions contained in the
Notice of the Eighty Fifth Annual General Meeting of the Equity Shareholders dated August 08,
2024. My responsibility as a Scrutinizer for the voting process of voting by electronic means is
restricted to making a Consolidated Scrutinizer's Report of the votes cast "in favor" and/or
"against" the resolutions stated in the notice of the AGM, based on the report generated from the
e-voting system provided by Link Intime India Private Limited (LIPL), the Agency Authorized
under the Rules and engaged by the Company to provide remote e-voting facilities and e-voting
facilities to vote at the AGM ("Instameet").S - 8, Sej Plaza, 2nd Floor, Marve Road, Near Nutan High School, Malad (West), Mumbai - 400 063
TEL NO. (O) 42645770 (M) 98210 20577, e-mail: jani.anil@hotmail.com; agjani@gmail.com

CHAIRMAN'S INITIALS

HELD AT ON TIME

Anil G Jani
R.COM, LDR, FCS

Anil Jani & Company
COMPANY SECRETARIES

(2)

I submit my report as under:

1. The remote E-Voting period remained open from 9.00 a.m. on Tuesday, September 24, 2024 up to 5.00 p.m. on Thursday, September 26, 2024.
2. The Annual Report, the Notice of Annual General Meeting and the e-voting instructions slip were sent only by the electronic mode (e-mail) to those members whose email addresses were registered with the Company / Depository Participants / Depositories pursuant to General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being No. 9/2023 dated September 25, 2023 issued by Ministry of Corporate Affairs read with Circulars Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/DDHS/P/CIR/2023/0164 dated October 06, 2023 issued by Securities and Exchange Board of India. (Collectively referred to as "Circulars").
3. The voting rights were reckoned as on Friday, September 20, 2024 being the Cut-off date for the purpose of deciding the entitlements of members at the remote e-voting.
4. After declaration of voting by the Chairman, the shareholders present at the AGM through VC/OAVM voted through e-voting facility provided by Link Intime India Private Limited (LI IPL).
5. After the conclusion of the Annual General Meeting, the votes cast through remote e-voting and at the AGM through e-voting were unblocked and counted.
6. As per the information given by the Company / RTA the names of the shareholders who had voted by remote e-voting through the facility provided by Link Intime India Private Limited (LI IPL) had been blocked and only those members who were present at the AGM through VC/OAVM and who had not voted on remote e-voting were allowed to cast their votes through e-voting system during the AGM.
7. Based on the data provided by Link Intime India Private Limited (LI IPL) e-voting system, the total votes cast in favour or against all the resolutions proposed in the Notice of the AGM are as under:

RESOLUTION NO.1:- (Ordinary Resolution)

To receive, consider and adopt the Audited Financial Statements and Cash Flow Statement of the Company for the financial year ended March 31, 2024 together with the report of the Board of Directors and the Auditors thereon.

(i) Voted in favour of the resolution:

Mode of Voting	No. of Members	Number of Votes cast (Shares)	% of total number of valid votes cast
A. Remote E-Voting	37	21,71,622	99.9999
B. E-Voting at the AGM (Instameet)	1	100	100.00
C. Total (A+B)	38	21,71,722	99.9999

Contd...3

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CHAIRMAN'S INITIALS



HELD AT ON TIME

Anil G Jani
B.COM, LL.B, FCS**Anil Jani & Company**
COMPANY SECRETARIES(3)
(ii) Voted Against the resolution:

Mode of Voting	No. of Members	Number of Votes cast (Shares)	% of total number of valid votes cast
A. Remote E-Voting	1	1	0.0001
B. E-Voting at the AGM (Instameet)	0	0	0.00
C. Total (A+B)	1	1	0.0001

(iii) Invalid Votes:

Total Number of Members whose votes were declared invalid	Total number of votes cast (Shares)
0	0

Passed with requisite majority.

RESOLUTION NO.2:- (Ordinary Resolution)

To appoint a Director in place of Mr. Ghansham Shewakramani (DIN: 00413343), who retires by rotation and is eligible for re-appointment.

(i) Voted in favour of the resolution:

Mode of Voting	No. of Members	Number of Votes cast (Shares)	% of total number of valid votes cast
A. Remote E-Voting	35	20,89,322	99.9999
B. E-Voting at the AGM (Instameet)	1	100	100.00
C. Total (A+B)	36	20,89,422	99.9999

(ii) Voted Against the resolution:

Mode of Voting	No. of Members	Number of Votes cast (Shares)	% of total number of valid votes cast
A. Remote E-Voting	1	1	0.0001
B. E-Voting at the AGM (Instameet)	0	0	0.00
C. Total (A+B)	1	1	0.0001

(iii) Invalid Votes:

Total Number of Members whose votes were declared invalid	Total number of votes cast (Shares)
0	0

Vote Abstain - 82,300 Shares

Passed with requisite majority.

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TEL NO. (O) 42645770 (M) 98210 20577, e-mail: janianil@hotmail.com, janianil@gmail.comCHAIRMAN'S INITIALS
ACK

HELD AT ON TIME

Anil G Jani
& CO., LDR, JCO**Anil Jani & Company**
COMPANY SECRETARIES

(4)

RESOLUTION NO. 3:- (Special Resolution)

To re-appoint Mr. Anil Sugno Manghnani (DIN: 00012806) as Whole-time Director of the Company for a further period of 5 (five) years.

(i) Voted in favour of the resolution:

Mode of Voting	No. of Members	Number of Votes cast (Shares)	% of total number of valid votes cast
A. Remote E-Voting	36	17,16,612	99.9999
B. E-Voting at the AGM (Instameet)	1	100	100.00
C. Total (A+B)	37	17,16,712	99.9999

(ii) Voted Against the resolution:

Mode of Voting	No. of Members	Number of Votes cast (Shares)	% of total number of valid votes cast
A. Remote E-Voting	1	1	0.0001
B. E-Voting at the AGM (Instameet)	0	0	0.00
C. Total (A+B)	1	1	0.0001

(iii) Invalid Votes:

Total Number of Members whose votes were declared invalid	Total number of votes cast (Shares)
0	0

Passed with requisite majority.

RESOLUTION NO. 4:- (Special Resolution)

To appoint Mr. Ramesh Ramchand Narang (DIN: 10665682) as Non-executive Independent Director of the Company for a period of 5 (five) years.

(i) Voted in favour of the resolution:

Mode of Voting	No. of Members	Number of Votes cast (Shares)	% of total number of valid votes cast
A. Remote E-Voting	37	21,71,622	99.9999
B. E-Voting at the AGM (Instameet)	1	100	100.00
C. Total (A+B)	38	21,71,722	99.9999

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CHAIRMAN'S INITIALS

HELD AT ON TIME

Anil G Jani
A COM. LCR FCS

Anil Jani & Company
COMPANY SECRETARIES

(5)

(ii) Voted Against the resolution:

Mode of Voting	No. of Members	Number of Votes cast (Shares)	% of total number of valid votes cast
A. Remote E-Voting	1	1	0.0001
B. E-Voting at the AGM (Instameet)	0	0	0.00
C. Total (A+B)	1	1	0.0001

(iii) Invalid Votes:

Total Number of Members whose votes were declared invalid	Total number of votes cast (Shares)
0	0

Passed with requisite majority.

B. A list of Equity shareholders who voted "FOR" and "AGAINST" the resolutions (Both through Remote E-voting and E-voting at the AGM) has been handed over to the Company Secretary.

9. The electronic data and all other relevant records relating to the e-voting shall remain in our safe custody and shall be handed over to the Company Secretary for preserving safely after the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting.

Thanking you,
Yours faithfully,

For ANIL JANI & COMPANY
Company Secretaries

ANIL
GAJANAN JANI
Anil Gajanan Jani
(Proprietor)
FCS: 2506 CP: 9154
Scrutinizer



For MODERN SHARES AND STOCK BROKERS LIMITED

Handwritten signature

DIRECTOR

Place: Mumbai
Dated: 27th September, 2024

UDIN: F002506F001342988

Peer Review Certificate No: 870/2020

