

NOTICE

NOTICE is hereby given that the **Seventy Eighth** 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 Friday July 28, 2017 at 11.00 A.M. to transact the following Business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements and Cash Flow Statement of the Company for the financial year ended March 31, 2017 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. Narendra Hira Advani (DIN: 03351909) who retires by rotation and is eligible for re-appointment.
4. To appoint a Director in place of Ms. Roshan Salim Patheria (DIN: 00651144) who retires by rotation and is eligible for re-appointment.
5. To appoint 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 provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, for the time being in force M/s. Baheti & Co. Chartered Accountants, (Firm Reg. No. 006287C) be and are hereby appointed as the Statutory Auditors of the Company in place of M/s BDG & Associates, Chartered Accountants, the retiring Auditors for a term of five years commencing from the Company's Financial year 2017-18 and to hold the office from the conclusion of this 78th Annual General Meeting till the conclusion of 83rd Annual General Meeting of the Company to be held in the year 2022, subject to ratification as to the said appointment at every Annual General Meeting, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit'

‘RESOLVED FURTHER THAT the Board of Directors of the Company (Including its committee thereof) be and is hereby authorized to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this resolution.”

SPECIAL BUSINESS:

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 read with rules issued thereunder (“Act”) and other applicable statutory /regulatory provisions and with relocation of the office of the Company's Registrar and Share Transfer Agent (RTA) i.e. Link Intime India Private Limited from C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai 400078 to C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai-400083, all the Registers to be kept and maintained by the Company under Section 88 of the Act including Register of Members and copies of Annual Returns prepared under the Act together with copies of certificates and documents, be kept and maintained at the office of the Company's RTA i.e. Link Intime India Private Limited, located at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400083, Maharashtra or at any office of the RTA as may be changed/shifted/ relocated by RTA within the local limits of Mumbai(Maharashtra), with effect from February 25, 2017, instead of keeping, maintaining and preserving the said Registers/Index of Members at the Registered Office of the Company.”

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

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

Mumbai, dated 24th May 2017

Registered Office:

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

CIN: L45200MH1939PLC002958

Website:www.modernshares.com

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of the business at items nos. 6 set out in the Notice, wherever applicable, 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 Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 Member 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.
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 and ballot form 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 are open for inspection by the Members at the Company's Registered Office of the Company on all working days of the Company (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 **Friday July 21, 2017 to Friday July 28, 2017 (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-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai 400083**. 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 Friday July 28, 2017. 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 Friday July 28, 2017 as per the list provided by the Depositories for this purpose. The dividend will be payable on and from August 7, 2017.
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 2017, Notice of 78th 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 2017 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 en-cashed their Final Dividend for the years March 31, 2010, March 31, 2011, March 31, 2012, March 31, 2013, March 31, 2014, March 31, 2015 and March 31, 2016 are requested to approach the Registrars and Share Transfer Agents of the Company for payment.
18. The Company has transferred all dividend up to financial year ended March 31, 2009 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, 2009 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). Equity shares on which dividend unclaimed for seven consecutive years will be transfer to the IEPF as per section 125 of the Act and the applicable rules.
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 |
|-------------------------------|------------------------------|---|-------------------------------|
| 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 |
| 2014-15 | 04-Aug-15 | 03-Aug-22 | 03-Sep-22 |
| 2015-16 | 12-Jul-16 | 11-Jul-23 | 11-Aug-23 |
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 12th July, 2016 (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 Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is pleased to offer e-voting facility for the members to enable them to cast their votes electronically. The Members, whose name appears in the Register of Members/List of Beneficial owners as on July 20, 2017 i.e the date prior to the

commencement of book closure date are entitled to vote on Resolutions set forth in the notice. Members have option to vote either through e-voting or through the ballot form. If a member has opted for e-voting, then he/she should not vote by physical ballot also and vice-versa. However, in case members cast their vote both via physical ballot and e-voting, then voting through electronic mode shall prevail and voting done by physical ballot shall be treated as invalid. 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:
EN (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 July 20, 2017, 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 July 25, 2017 and will end at 5.00 P.M on July 27, 2017 During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 20, 2017 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 July 20, 2017
- 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 July 20, 2017 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 Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- XI. The Scrutinizer 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. Scrutinizer shall within 3 days of conclusion of the meeting submit a consolidated scrutinizer report of the total votes cast in favor or against, if any, to the Chairperson or a person authorised by him in writing.
- XII. The results along with the Scrutinizers 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 Sugno Manghnani
Whole Time Director
(DIN No.: 00012806)**

Mumbai, dated 24th May 2017

Registered Office:

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

CIN: L45200MH1939PLC002958

Website: www.modernshares.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO. 6:

Your Company's Registrar and Share Transfer Agent, Link Intime India Private Limited (Link Intime) has shifted their Registered Office from C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai 400078 to C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400083 with effect from February 25, 2017. Thus, all the registers to be maintained by the Company under section 88 of the Companies Act, 2013 and copies of annual return filed under section 92 of the Companies Act, 2013 and which were kept at the erstwhile premises are now being maintained at the new premises. Accordingly, the approval of the members by way of special resolution is being sought for keeping the Registers, Returns, etc. pursuant to the provisions of Section 88 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder.

Your Board recommends the Special Resolution as set out in Item No.6 for your approval.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the resolution.

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

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

Mumbai, dated 24th May 2017

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 Regulation 26 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of Directors	Mrs. Roshan Salim Patheria (Din No. 00651144)	Mr. Narendra Hira Advani (Din No. 03351909)
Date of Birth	21/03/1960	20-09-1966
Date of Appointment on Board	31/01/2007	30/05/2011
Qualification	Bsc in Catering (1983) Management from UK	BBA (Int'l Mgmt & Business) world College West, Petaluma, California USA
List of Directorship held in other Companies	None	BHAGWANTI EXPORTS PVT LTD BHAGWANT TEX OVERSEAS PVT LTD HIRA ADVANI HOLDINGS PVT LTD NEELGAGAN INVESTMENTS PVT LTD
Expertise in specific functional areas	She has rich experience in HR department and related Management Service and serving on Board since last several years.	He has been an avid businessman and having rich experience of int'l business environment.
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, 2017	Nil	428865

Mr. Narendra Hira Advani non-executive director and Mrs. Roshan Salim Patheria who is a Non-Executive Woman Director are brother and sister 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 Sugno Manghnani
Whole Time Director
(DIN No.: 00012806)**

Mumbai, dated 24th May 2017

Registered Office:

Wankhede Stadium, North Stand,
Staircase No. 13, D Road,
Churchgate, Mumbai - 400 020.

CIN: L45200MH1939PLC002958

Website: www.modernshares.com