



MODERN SHARES AND STOCKBROKERS LIMITED

CIN: L45200MH1939PLC002958

Registered office: Staircase No 13, Wankhede Stadium, D Road, Churchgate,
Mumbai – 400 020. Tel: 022-68252400 (40 lines) Fax 68254224.

Email: compliance@modernshares.com Website: www.modernshares.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, each as amended]

E-VOTING STARTS ON	E-VOTING ENDS ON
Thursday, February 15, 2024 at 9:00 a.m. (IST)	Friday, March 15, 2024 at 5:00 p.m. (IST)

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('the Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') vide its General Circulars dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 8, 2021, May 5, 2022, December 28, 2022 and latest once being General Circular No. 09/2023 dated 25th September, 2023 (collectively referred to as ('MCA Circulars'), to transact the special business as set out hereunder by passing Special Resolution by way of postal ballot only by voting through electronic means (remote e-voting).

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice ('Notice') is being sent by Modern Shares and Stockbrokers Limited ('the Company') only through electronic mode to those Members whose email addresses are registered with the Company / Registrar and Transfer Agent ('RTA') / Depository Participants (DPs). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The process for registration of email address is appended in the Notes to this Notice. In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules, MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically

instead of submitting the Postal Ballot Form physically. The communication of the assent or dissent of the Members would only take place through the remote e-voting system. The Company has engaged the services of the Link Intime India Private Limited ('LI IPL') for the purpose of providing remote e-voting facility to its Members.

The Explanatory Statement pursuant to Sections 102 and 110 and other applicable provisions of the Act, pertaining to the said Resolution setting out the material facts and the reasons/ rationale thereof are annexed to this Notice.

Members desiring to exercise their vote through the remote e-voting facility arranged by the Company are requested to carefully read the instructions and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of this Notice for casting of votes not later than 5:00 p.m. (IST) on **Friday, March 15, 2024**. The remote e-voting facility will be disabled by LI IPL immediately thereafter and voting shall not be allowed beyond the said time and date.

The Board of Directors of the Company has appointed Mr. Anil Jani, Practicing Company Secretary of Anil Jani & Company as the Scrutiniser to scrutinise the remote e-voting process in a fair and transparent manner.

After completion of scrutiny of the votes cast, the Scrutiniser will submit his report to the Chairman/Company Secretary or any other person authorised by Chairman. The results declared, along with the Scrutiniser's Report, shall be announced by the Chairman or such person as authorised, within the stipulated timelines. The Scrutiniser's decision on the validity of votes cast will be final.

The said results will be displayed on the website of the Company at www.modernshares.com, the website of Link Intime India Private Limited ("LI IPL") at www.linkintime.co.in and shall also be communicated to the Stock Exchange where the Company's Shares are listed viz. BSE Limited ('BSE') at www.bseindia.com. The results shall also be displayed on the Notice Board at the Registered Office of the Company.

The last date of e-voting, i.e., Friday, March 15, 2024, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

SPECIAL BUSINESS

- 1. To consider and approve re-appointment of Mr. Pankaj Rajnikant Ved (DIN: 00207079) as an Non-Executive Independent Director of the Company for a Second Consecutive Term of Five Years:**

In this regard, it is proposed to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other

applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Mr. Pankaj Rajnikant Ved (DIN: 00207079), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from April 1, 2019 upto March 31, 2024 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from April 1, 2024 upto March 31, 2029 (both days inclusive).'

'RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary of the Company (including its Committee thereof) be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

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

Sd/-
Vibha Axit Gandhi
Company Secretary & Compliance Officer
M.No. A40143
ECSIN: EA040143A000047843

Place: Mumbai
Date: 12th February, 2024

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 the provisions of Section 102 of the Companies Act, 2013 ('the Act') read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, setting out the material facts relating to the aforesaid resolution and the reason thereof is annexed hereto and forms part of this Postal Ballot Notice ('Notice'). The relevant details, pursuant to Regulation 36(3) of the SEBI Listing Regulations and SS-2, in respect of Director seeking re-appointment is provided as annexure to the Notice. Requisite consent and declaration have been received from the Director for seeking approval for his re-appointment.
2. In compliance with the MCA Circulars, the Company is sending this Notice only in electronic form to those Members whose names appear in the Register of Members/List of Beneficial Owners as received from Link Intime India Private Limited ("LI IPL"), the Company's Registrar and Transfer Agent ('RTA') / Depositories as on Friday, February 09, 2024 ('Cut-Off date') and whose email addresses are registered with the Company/ RTA/ Depository Participants (in case of electronic shareholding) or who will register their email address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off date i.e. Friday, February 09, 2024
3. The Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically. The instructions for remote e-voting are mentioned in Note No.12 of this Notice. A Member shall only avail this facility as per the instructions provided herein.
4. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off date should treat this Notice for information purposes only.

It is however clarified that, all Members of the Company as on the Cut-Off date (including those Members who may not have received this Notice due to non-registration of their email addresses with the Company / RTA / Depositories) shall be entitled to vote in relation to the aforementioned resolution in accordance with the process specified in this Notice.

5. The remote e-voting shall commence on **Thursday, February 15, 2024 at 9:00 a.m. (IST)** and shall end on **Friday, March 15, 2024 at 5:00 p.m. (IST)**. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off date may cast their vote electronically. The remote e-voting module shall be disabled by LI IPL for voting thereafter.

6. A copy of this Postal Ballot Notice is also available on the website of the Company at www.modernshares.com, the relevant section of the website of BSE at www.bseindia.com on which the Shares of the Company are listed and on the website of Link Intime India Private Limited ("LIPL") at www.linkintime.co.in.
7. The voting for this Postal Ballot cannot be exercised through proxy.
8. Members who wish to inspect the documents referred to in the Notice or Explanatory Statement may send their requests at compliance@modernshares.com. From their registered email address mentioning their Name, Folio Number / DP ID & Client ID until the last date of remote e-voting period of this Postal Ballot i.e. Friday, March 15, 2024.
9. The Resolution, if passed by the requisite majority, will be deemed to have been passed on the last date specified for remote e-voting i.e. Friday, March 15, 2024. Further, resolution passed by the Members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members. Once the vote on a Resolution is cast by the Member the Member, shall not be allowed to change it subsequently.
10. Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company at www.modernshares.com) duly filled and signed along with requisite supporting documents to Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083.
11. Any queries/grievances pertaining to the E-voting process you may refer to the Frequently Asked Questions (FAQs) for Members and E-voting user manual for Members available at the Downloads sections of InstaVote E-voting manual available at <https://instavote.linkintime.co.in> under help section or write an email to enotices@linkintime.co.in or contact LIPL at the following toll free no.: Tel: 022 - 4918 6000.
12. The instructions for remote e-voting by Members are as under:

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL
 1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsd.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login"" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID

and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
 3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
 4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication,

the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

3. Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form/Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

Shareholders holding shares in **NSDL form, shall provide ‘D’ above*

► Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

► Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.

4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution/authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘**Custodian/Mutual Fund/Corporate Body**’ login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolution contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution for a particular “Event”.

InstaVote Support Desk

Link Intime India Private Limited

By Order of the Board of Directors

For Modern Shares and Stockbrokers Limited

Sd/-

Vibha Axit Gandhi

Company Secretary & Compliance Officer

M.No. A40143

ECSIN: EA040143A000047843

Place: Mumbai

Date: 12th February, 2024

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. 1

Mr. Pankaj Rajnikant Ved (DIN: 00207079) is currently a Non-Executive Independent Director of the Company. Mr. Pankaj Rajnikant Ved was appointed as an Non-Executive Independent Director of the Company by the Members at the 80th Annual General Meeting of the Company held on September 27, 2019 for a period of 5 (five) consecutive years commencing from April 1, 2019 upto March 31, 2024 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on February 12, 2024, proposed the re-appointment of Mr. Pankaj Rajnikant Ved as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from April 1, 2024 upto March 31, 2029 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

Mr. Pankaj Rajnikant Ved is a Chartered Accountant with an overall experience of 45 years. He worked as Vice President (Finance) with The Hindustan Spg. & Wvg. Mills Ltd., a well-known Textile Mills of Thackersay group of organization and was in charge of financial, accounting taxation, banking and treasury operations of the Company and their group concerns. He also had worked as President with our Company Modern Shares & Stockbrokers Limited during the period 1997 to 2007 looking after the Stock Market Operations, Clients Relationship, PMS Services for resident and non-residents clients. His exposures and experience in Capital market is very rich and wide and have handled merchant banking operations as well as Mutual Funds businesses.

The NRC taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company and based on the performance evaluation, concluded and recommended to the Board that Mr. Pankaj Rajnikant Ved qualifications and the rich experience in the abovementioned areas meets the skills and capabilities required for the role of Independent Director of the Company. The Board is of the opinion that Mr. Pankaj Rajnikant Ved continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as an Independent Director of the Company and his continued association would be of immense benefit to the Company.

The Company has in terms of Section 160(1) of the Companies Act, 2013 ('the Act') received a notice from a Member proposing his candidature for the office of Director. The Company has received a declaration from Mr. Pankaj Rajnikant Ved confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Mr. Pankaj Rajnikant Ved has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Mr. Pankaj Rajnikant Ved has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Mr. Pankaj Rajnikant Ved has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. Mr. Pankaj Rajnikant Ved has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). Mr. Pankaj Rajnikant Ved is exempt from the requirement to undertake online proficiency self-assessment test conducted by IICA.

In the opinion of the Board, Mr. Pankaj Rajnikant Ved fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director and that he is independent of the Management. The terms and conditions of the appointment of Independent Directors is uploaded on the website of the Company at www.modernshares.com and would also be made available for inspection to the Members of the Company upto i.e. Friday, March 15, 2024., by sending a request from their registered email address to the Company at compliance@modernshares.com. along with their Name, DP ID & Client ID/Folio No.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Mr. Pankaj Rajnikant Ved as an Independent Director is now placed for the approval of the Members by a Special Resolution.

The Board commends the Special Resolution set out in Item No. 1 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. Pankaj Rajnikant Ved and his relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the accompanying Notice.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

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

Sd/-
Vibha Axit Gandhi
Company Secretary & Compliance Officer
M.No. A40143
ECSIN: EA040143A000047843

Place: Mumbai
Date: 12th February, 2024

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

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT

[Pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard–2 on General Meetings]

Name of the Director	Mr. Pankaj Rajnikant Ved
DIN	00207079
Date of Birth	02-06-1952
Age	71 years
Date of first Appointment on Board	01/04/2019
Qualifications	Bachelor of Commerce (B.Com), Chartered Accountant from the Institute of Chartered Accountants of India (FCA)
Brief profile of the Director	Mr. Pankaj Ved, A Chartered Accountant with an overall experience of 45 years. He worked as Vice President (Finance) with The Hindustan Spg. & Wvg. Mills Ltd., a well-known Textile Mills of Thackersay group of organization and was in charge of financial, accounting, taxation, banking and treasury operations of the Company and their group concerns. He also had worked as President with our Company Modern Shares & Stockbrokers Limited during the period 1997 to 2007 looking after the Stock Market Operations, Clients Relationship, PMS Services for resident and non-residents clients. Presently he is a promoter/Director of Ved Bros Securities Private Limited a Member of BSE and NSE. His exposures and experience in Capital market is very rich and wide and have handled merchant banking operations as well as Mutual Funds businesses.
Expertise in specific functional areas	Stock Market Operations, Clients Relationship, Mutual Funds' Investments, Merchant Banking Operations, PMS services for resident and non-residents, Corporate financial matters, banking Including treasury operations, accounting, and taxation .
Skills and capabilities required for the role and the manner in which the Director meet the requirements	Refer to Explanatory Statement.
Terms and conditions of re-appointment	Re-appointment as an Independent Director for a period of 5 years commencing from April 1, 2024 to March 31, 2029 (both days inclusive) [Refer to Explanatory Statement]
Details of remuneration last drawn (FY 2022-23)	Sitting Fees: Rs. 57,500/-
Details of remuneration sought to be paid	Sitting Fees as approved by the Board of Directors

Directorships in other Companies (excluding foreign companies)	1. Automans Finance Private Limited 2. Viprakaj Securities Private Limited. 3. Ved Brothers Securities Private Limited. 4. Gibbs Realty Private Limited
Membership/ Chairpersonship of Committees in other companies (excluding foreign companies)	NIL
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	NIL
No. of Board Meetings attended during FY 2023-24 (upto the date of this Notice)	Attended all 4 Board Meetings held during the period
Inter-se relationship with other Directors and Key Managerial Personnel of the Company	None
No. of shares held:	
(a) Own and with his relatives	Own – 50 & Relative - 250
(b) For other persons on a beneficial basis	--

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

Sd/-
Vibha Axit Gandhi
Company Secretary & Compliance Officer
M.No. A40143
ECSIN: EA040143A000047843

Place: Mumbai
Date: 12th February, 2024

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