



(CIN: L15142DL1974PLC007349)

Registered Office: 405, Deepali Building, 92, Nehru Place, New Delhi-110019

Tel: 011-41889999; **Website:** www.modinaturals.com; **Email:** investors@modinaturals.com

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting (EGM) of the Shareholders of Modi Naturals Limited will be held on **Wednesday, 04th day of May, 2022 at 11:30 a.m.** through Video Conference (VC) or Other Audio Visual Means (OAVM) to transact the following business:

SPECIAL BUSINESS

1. Issue of Convertible Warrants on preferential basis

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

“RESOLVED THAT pursuant to the provisions of Sections 62(1)(c), 42 and other applicable provisions, if any, of the Companies Act, 2013, read with the relevant rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and hereinafter collectively referred as **“Act”**) and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and in accordance with the provisions on preferential issue as contained in Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, (**“SEBI ICDR Regulations”**), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and any other rules / regulations or guidelines prescribed by the Securities and Exchange Board of India (**“SEBI”**) or the Stock Exchange(s) where the securities of the Company are listed and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of any statutory / regulatory authorities, Stock Exchange(s), SEBI, Reserve Bank of India, Public Financial Institutions, or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as **‘the Board’** which terms shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this resolution), consent of the Members of the Company be and is hereby accorded to the Board, on behalf of the Company, to create, offer, issue and allot in one or more tranches, up to **6,50,000** (Six Lakhs Fifty Thousand Only) convertible Warrants (**“Warrants”**) by way of private placement on preferential basis, to the following persons/entities (**“Allottee”**), through offer letter and/or circular and/or information memorandum and/or such other documents / writings, in such manner and on such terms and conditions as may be determined by the Board in its absolute discretion, at an exercise price of **Rs. 207/-** (Rupees Two Hundred Seven Only) [including premium of Rs. 197/- (Rupees One Hundred Ninety Seven Only)], per equity share (**“Exercise Price”**) provided that each such Warrant shall entitle to the holder(s) thereof to subscribe for and be allotted one fully paid up equity share of face value of Rs 10/- of the Company (**“Equity Share”**), on such terms and conditions as are set out herein, and which the Board in its absolute discretion may determine.”

Sr. No.	Name of the Proposed Allottee(s)	Category	Number of Warrants proposed to be allotted	Consideration (Amount in Rs.)
1.	Mr. Anil Modi	Individual, Promoter	1,30,000	2,69,10,000
2.	Mr. Akshay Modi	Individual, Promoter	4,40,000	9,10,80,000
3.	Ms. Neha Agarwal	Individual, Promoter Group	38,000	78,66,000
4.	Ms. Aditi Modi	Individual, Promoter Group	42,000	86,94,000
	Total		6,50,000	13,45,50,000

“RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for the purpose of calculating the exercise price of the Warrants be and is hereby fixed as 04th April, 2022, being the weekday, which is 30 days prior to the date of this Extraordinary General Meeting (i.e. 04th May, 2022) to approve the proposed preferential issue.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of equity shares upon exercise of the Warrants on or before the expiration of 18 months in accordance with Regulation 170 of the SEBI ICDR Regulations.”

“RESOLVED FURTHER THAT the issue and allotment of the Warrants including Resultant Equity Shares (as defined hereinafter) arising out of exercise of option attached to Warrants to the Allottee(s) shall be on the following terms and conditions:

- The Warrants shall be allotted within a period of 15 days from the date of passing of this resolution, provided that where the issue and allotment of said Warrant is pending on account of pendency of any approval for such issue and allotment by Stock Exchange and /or Regulatory Authorities, the issue and allotment shall be completed within the period of 15 days from the date

of last such approval or within such further period as may be prescribed or allowed by the SEBI, the Stock Exchanges and /or Regulatory Authorities etc.

- b) Pursuant to Regulation 170(4) of the SEBI ICDR Regulations, the allotment shall only be made in dematerialised form;
- c) The warrant holders shall be entitled to convert the Warrants into equal number of fully paid up equity shares of face value of Rs.10/- each ("Resultant Equity Shares"), within a period of 18 months from the date of allotment of the Warrants;
- d) An amount, in cash, equivalent to at least 25% of the Exercise Price, or such higher proportion as the Board may in its absolute discretion determine, shall be paid against each Warrant on or before the allotment of Warrants and the balance consideration shall be paid on or before the allotment of equity shares pursuant to exercise of option against each such Warrant;
- e) The consideration for allotment of Warrants and/or consideration payable for the exercise of the option attached thereof, shall be paid to the Company from the bank accounts of the respective Allottee;
- f) Entitlement of the Warrants to convert into Equity Shares, to the extent not exercised by the Allottee shall lapse and up front subscription amount paid till date on such Warrants shall stand forfeited.
- g) The number of Resultant Equity Share(s) that the Warrants converts into and the price payable per Equity Share upon conversion of the Warrants, shall be appropriately adjusted for the corporate actions such as bonus issues, rights issues, stock split or any capital or corporate restructuring;
- h) The Warrants by itself, do not give to the Allottees any rights of the shareholders of the Company;
- i) The Resultant Equity Shares to be issued and allotted on conversion of the Warrants shall be fully paid up and completed within 15 days from the date of exercise of option by the Warrant holders;
- j) The Resultant Equity Shares to be issued and allotted on conversion of the Warrants shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall be listed and traded on the Stock Exchanges on which the Equity Shares of the company are listed;
- k) The Resultant Equity Shares shall rank *pari passu* in all respects including as to dividend, with the then existing fully paid up equity shares of the Company;
- l) The Warrants and Resultant Equity Shares, shall remain locked in from such date and for such periods as specified under Chapter V of the SEBI ICDR Regulations;
- m) The entire pre-preferential allotment shareholding of the Allottee, if any, shall be locked-in as per Regulation 167(6) of the SEBI ICDR Regulations and;
- n) The money received by the Company from the Allottee pursuant to the Preferential Issue shall be kept by the Company in separate bank accounts opened/designated by the Company for this purpose and shall be utilised in terms of the provisions of the Companies Act, 2013 and rules made thereunder and the SEBI ICDR Regulations.

"RESOLVED FURTHER THAT the Board be and is hereby authorised to accept any modification(s) to or to modify the terms of issue of the Warrants or Resultant Equity Shares, subject to the provisions of the Act and SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised to do all such acts, matters, deeds and things and to take all such steps and give all such directions as the Board may consider necessary, expedient or desirable, including but without limitation, to prescribe the forms of application, allotment and by way of further calls, if any, to enter into any agreements or other instruments, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable and to settle all questions, difficulties or doubts that may arise in relation to the proposed issue, offer and allotment of any of the said Warrants and the utilization of the issue proceeds and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards to the terms and conditions as may be required by the SEBI, Stock Exchanges, Registrar of Companies or other authorities or agencies involved or concerned with regard to the issue and allotment of Warrants and the equity shares proposed to be allotted pursuant to the conversion thereto."

"RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolutions, the Board be and is hereby authorised to appoint professional consultants, advisors, manager to the issue and pay their fees, remuneration, charges, etc. as may be warranted."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred by the above resolutions to any Director or Directors or to any Committee of Directors or any other officer or officers of the Company to give effect to the aforesaid resolution."

Registered Office:

405, Deepali Building,
92, Nehru Place, New Delhi-110019
CIN: L15142DL1974PLC007349

New Delhi, 07th April, 2022

for and on behalf of Board

for Modi Naturals Limited
Sd/-

Akshay Modi

Director

DIN – 03341142

NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect of the Special Business set out at Item no. 1 of the accompanying Notice is annexed hereto.
2. In view of the ongoing Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 14/2020 dated 08.04.2022, 22/2020 dated 15.06.2020, 33/2020 dated 28.09.2020, 39/2020 dated 31.12.2020, 10/2021 dated 23.06.2021 and 20/2021 dated 08.12.2021 (collectively referred to as 'MCA Circulars') and the Securities and Exchange Board of India ('SEBI') vide its circular dated May 12, 2020 in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Covid-19 pandemic" and circular dated January 15, 2021 ('SEBI Circulars') permitted the holding of the Annual General Meeting ('EGM' or 'Meeting') through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the EGM of the Company is being held through VC / OAVM. The deemed venue for the EGM will be the registered office of the Company.
3. Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The Notice is being sent only by electronic mode to all those Members whose email addresses are registered with the Company/Depository Participants/Depository, in accordance with the aforesaid MCA circulars, as on the cut-off date i.e. 08th April, 2022.
5. Any person who acquires shares of the Company and becomes Member of the Company after mailing of the Notice and holding shares as of the cut-off date i.e. 27th April, 2022, may follow the same instructions as mentioned above for e-voting.
6. The voting rights of Members shall be in proportion to their shares of the paid-up equity Share Capital of the Company as on the cut-off date i.e. 27th April, 2022. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting, either through remote e-voting or voting at the EGM through electronic voting system.
7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM through e-voting.
8. During the EGM, Members may request the Company Secretary for access to the electronic copy of the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act and the register of contracts and arrangements in which the Directors are interested, maintained under section 189 of the Act.
9. The Company has appointed Mr. Deepak Bansal, Company Secretary in Practice (CP No. 7433) as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting during the meeting and remote e-voting process, in a fair and transparent manner.
10. **In terms of SEBI's Circular dated 03rd November, 2021, it is mandatorily required for all members holding shares in physical mode to furnish PAN, KYC details (Address proof, Bank details, E-mail address and Mobile Number) and Nomination for all eligible folios to the RTA. The folios, wherein any of the cited documents /details are not made available on or after 01st April, 2023, shall be frozen by the RTA.**

Voting through Electronic Means (For Remote e-voting and e-voting during EGM)

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard on General Meetings (SS-2) issued by the ICSI and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
- II. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
- III. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING:

- (i) The e-voting period begins on May 1, 2022 (10:00 am) and ends on May 3, 2022 (5:00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. April 27, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Members, the Member shall not be allowed to change it subsequently.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular **no. SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking thee-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to 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, option to register is available at https://web.cdslindia.com/myeasi/Registration/ EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in 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, 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.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is 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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
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 022- 23058738 and 22-23058542-43.
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 toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders & physical shareholders.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN of MODI NATURALS LIMITED.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) **Facility for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, by email to the Scrutinizer at depakbansal.fcs@gmail.com and to the Company and investors@modinaturals.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM AND E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting and e-Voting on the day of the EGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
3. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
4. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 72 hours prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investors@modinaturals.com.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
9. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
10. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING NOTICE AND LOGIN CREDENTIALS FOR E-VOTING:

- i. **For Physical Shareholders** – please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id investors@modinaturals.com and admin@skylinerta.com respectively.
- ii. **For Demat Shareholders** – please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company/RTA email id investors@modinaturals.com and admin@skylinerta.com respectively.

If you have any queries or issues regarding attending EGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542 /43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

- IV. The Result shall be declared after the e-EGM of the Company. The Results declared along with the report of the Scrutinizer shall be placed on the Company's website: www.modinaturals.com and on the website of CDSL www.evotingindia.com. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

**EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)**

Item No. 1:

Your Company is primarily engaged in the FMCG industry. The Company is investing in a greenfield ethanol distillery via its wholly owned subsidiary Modi Biotech Private Ltd. In order to meet the objective of the equity contribution of this project, your Company is proceeding with raising funds through the preferential allotment of warrants convertible into equity shares, to the promoter and promoter group.

Accordingly, it is proposed to offer to the Promoters and persons belonging to the Promoter Group, certain warrants which will entitle the holders thereof to subscribe for and be allotted equity shares of face value Rs.10/- (Rupees Ten) each of the Company, on preferential basis. The Board believes that the proposed preferential allotment would allow the Company to raise additional capital as against the alternative of raising additional capital by way of debt financing, which would entail significant interest costs.

The Board of Directors of the Company, at its meeting held on 07th April, 2022, have approved to create, offer, issue and allot, in one or more tranches, up to 6,50,000 (Six Lakhs Fifty Thousand Only) Warrants, convertible into equivalent nos. of Equity Shares (i.e. one fully paid up Equity Share upon conversion of every one Warrant held) of face value of Rs. 10/- each of the Company ("**Warrants**") shall be allotted, at the Exercise Price of Rs. 207/- (including a Premium of Rs. 197/-) per Equity Share ("**Exercise Price**"), by way of preferential issue on private placement basis, to the Promoters and Persons belonging to the Promoter Group, ("**Allottee**"), subject to the approval of the Members by passing special resolution and subject to other necessary approval(s) as may be required, in compliance with the provisions of Sections 62(1)(c) read with Section 42 of Companies Act, 2013 (the "**Act**") and the Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (the "**SEBI ICDR Regulations**").

The relevant disclosures as required under Chapter V of the SEBI ICDR Regulations and the Act and other applicable provisions are set out below:

(a) **Objects of the Preferential Issue**

The proceeds will be utilised for any one or in combination with any one or more of the purposes viz towards (i) company's equity contribution for the greenfield capacity creation for the ethanol distillery project under the wholly owned subsidiary Modi Biotech Private Ltd. (ii) enhance the net worth and the capital base of the Company required for its business growth; (iii) to augment long-term resources /long term working capital requirement of the Company; or (iv) to improve the capital structure of the Company.

(b) **Maximum number of Specified Securities to be issued**

Upto 6,50,000 Warrants, convertible into equivalent number of equity shares (i.e. one fully paid up Equity Share upon conversion of every one Warrant held) of face value of Rs. 10/- each of the Company.

(c) **The intention / proposal of the Directors / Promoters / Key Managerial Personnel of the Company to subscribe to the preferential issue**

The issue would be subscribed by Promoter and Promoter Group. Save and except Mr. Anil Modi, Mr. Akshay Modi, and Ms. Aditi Gupta, Directors of the Company, none of the Directors and Key Managerial Personnel (KMP) would subscribe to the offer.

(d) **Exercise Price**

The Warrants, convertible into equivalent nos. of Equity Shares (i.e. one fully paid up Equity Share upon conversion of every one Warrant held) of face value of Rs. 10/- each of the Company ("Warrants") shall be allotted, at the Exercise Price of Rs. 207/- (including a Premium of Rs. 197/- per Equity Share), which is higher than the minimum price of Rs. 206.29/- determined in compliance with Chapter V of the SEBI ICDR Regulations.

(e) **Basis of which price has been arrived and Relevant Date**

In terms of Regulation 161 of the SEBI ICDR Regulations, the Relevant Date has been reckoned as 04th April, 2022, for the purpose of determination of the Exercise Price of Warrants and Equity Shares to be allotted upon conversion.

The Equity Shares of the Company are listed on BSE Limited ("BSE") and are frequently traded in terms of the SEBI ICDR Regulations. In terms of the Regulation 164(1) of the SEBI ICDR Regulations, the minimum floor price per Warrant is higher of the price determined through following methods:

- 1) the 90 trading days volume weighted average price of the Equity Shares of the Company quoted on BSE, preceding the Relevant Date, i.e. Rs. 206.29 per Equity Share; or
- 2) the 10 trading days volume weighted average price of the Equity Shares of the Company quoted on BSE, preceding the Relevant Date i.e. Rs. 198.57 per Equity Share.

The Board has approved the Exercise Price for the Preferential Issue at Rs. 207/- (including premium of Rs.197/-) per Warrant which is higher than the minimum floor price of Rs. 206.29/- per Warrant.

(f) **Shareholding pattern of the Company before and after the proposed issue**

The present shareholding pattern and the shareholding pattern assuming full allotment of equity shares on conversion of Warrants to the Allottee(s) are given below:

Sr. No.	Category of Shareholder(s)	Pre Issue Shareholding*		Post Issue Shareholding#	
		No of Equity Shares	%	No of Equity Shares	%
A	Promoters' Holding				
1.	Indians				
(a)	Individuals/ HUF	7897407	62.40	8547407	64.24
(b)	Bodies Corporate	646000	5.10	646000	4.85
2.	Foreign	0	0	0	0
	Total (A)	8543407	67.50	9193407	69.09
B	Public / Non-Promoters' Holding				
1.	Institutional Investors				
(a)	Mutual Fund & UTI	0	0	0	0
(b)	Financial Institution / Banks	200	0.00	200	0.00
(c)	Government	0	0	0	0

(d)	Alternate Investment Funds	84263	0.67	84263	0.63
	Total B(1)	84463	0.67	84463	0.63
2.	Non-Institutional				
(a)	Bodies Corporate	310943	2.45	310943	2.34
(b)	Individuals / HUF	3245138	25.64	3245138	24.39
(c)	NRI	336325	2.66	336325	2.53
(d)	Others (Clearing House / Trust)	136121	1.07	136121	1.02
	Total B(2)	4028527	31.83	4028527	30.28
	Total A+B	12656397	100.00	13306397	100.00

*As on 31.03.2022, being the latest practicable date on which shareholding data was available prior to approval and issuance of this Notice to the Shareholders' of the Company

Assuming 100% exercise of the Warrants by the Allottee.

(g) **The time within which the preferential issue shall be completed**

As required under the SEBI ICDR Regulations, the allotment of the Warrants on preferential basis will be completed within a period of 15 days from the date of passing of the special resolution by the members.

Provided further that where the issue and allotment is pending on account of pendency of approval(s) or permission(s) by the Stock Exchange and /or Regulatory Authority, the issue and allotment shall be completed within a period of 15 days from the date of receipt of last of such approval or permission or within such further periods as may be prescribed or allowed by the SEBI, the Stock Exchange or other concerned authorities.

(h) **Identity of the natural persons who are the ultimate beneficial owners of the Warrants/ equity shares proposed to be allotted and/or who ultimately control the proposed allottee, the percentage of post-preferential issued capital that may be held by the said allottee and change in control, if any, in the Company consequent to the preferential issue, and the current and proposed status of the Allottee post the preferential issue**

Sr. No.	Identity of the proposed allottees	Category/Status of the Allottee (Promoter/Non-Promoter)		Ultimate Beneficial Owners	Pre Issue Holding (As on 31.03.2022)		No. of Convertible Warrants to be Allotted	Post Issue Holding*	
		Current	Proposed		No of Equity Shares	%		No of Equity Shares	%
1.	Mr. Anil Modi	Promoter	Promoter	-	4779789	37.77	130000	4909789	36.90
2.	Mr. Akshay Modi	Promoter	Promoter	-	1114001	8.80	440000	1554001	11.68
3.	Ms. Aditi Modi#	NA	Promoter Group	-	0	0.00	42000	42000	0.32
4.	Ms. Neha Agarwal	Promoter Group	Promoter Group	-	20500	0.16	38000	58500	0.44

Ms. Aditi Modi is the spouse of the Promoter and Director, Mr. Akshay Modi.

* Assuming 100% exercise of the Warrants by the Allottee.

There will be no change in management or control of the Company pursuant to the issue of the Warrants or the resultant conversions. However, the voting rights will change in tandem with the change in shareholding pattern.

(i) **Certificate from Practicing Company Secretary**

The certificate from Mr. Deepak Bansal, Practicing Company Secretary (FCS:3736 and CP:7433), certifying that the proposed preferential issue of Warrants is being made in accordance with the requirements contained in Chapter V of the SEBI ICDR Regulations, shall be placed before the shareholders at the Extraordinary General Meeting. The certificate shall be made available for inspection on the website of the Company at (<https://modinaturals.com/announcements-events/#other-events>)

(j) **Lock-in Period**

The Warrants and equity shares allotted pursuant to exercise of options attached to Warrants issued on preferential basis will be subject to lock-in as provided in Chapter V of the SEBI ICDR Regulations.

Further, the entire pre-preferential allotment shareholding of the Allottee(s), if any, shall be subject to lock-in as per Regulation 167(6) of the SEBI ICDR Regulations.

(k) **Re-computation of Exercise Price and its Payment**

Since the Equity Shares of the Company are frequently traded and have been listed on the recognised Stock Exchanges for more than 90 trading days as on the Relevant Date, the Company is not required to re-compute the price of the Warrants and equity shares to be allotted pursuant to the entitlement attached to Warrants in compliance to Regulation 164(3) of the SEBI ICDR Regulations. Therefore, the Company is not required to submit the undertakings specified under Regulations 163(1)(g) and (h) of the SEBI ICDR Regulations for the purpose of re-computation of price and the amount payable on re-computation of price.

(l) **Other Disclosures**

- i. The Allottee(s) have not sold or transferred any Equity Shares of the Company during the 90 trading days preceding the Relevant Date.
- ii. The Company is in compliance with the conditions of continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchange where the Equity Shares of the Company are listed.
- iii. Neither the Company, its Directors or Promoters have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations.
- iv. None of Directors or Promoters of the Company is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- v. The Company is eligible to make the Preferential Issue to the Allottee(s) under Chapter V of the SEBI ICDR Regulations.
- vi. During the year and upto the date of this Notice, no preferential allotment has been made by the Company.
- vii. Report of the registered valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue.

In terms of Section 62(1)(c) read with Section 42 of the Companies Act, 2013 and Rules made thereunder and in accordance with the provisions of the Chapter V of the SEBI ICDR Regulations, approval of the Members is required for the proposed preferential issue, by way of passing Special Resolution, therefore the Board recommends the resolution as set out in Item No. 1 of the Notice for approval of the members as a Special Resolution.

Save and except Mr. Anil Modi (DIN: 00187078), Mr. Akshay Modi (DIN: 03341142) and Ms. Aditi Gupta (DIN: 01786037), Directors of the Company, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolution, except to the extent of their shareholding, if any, in the Company.

Registered Office:

405, Deepali Building,
92, Nehru Place, New Delhi-110019
CIN: L15142DL1974PLC007349

New Delhi, 07th April, 2022

for and on behalf of Board

for Modi Naturals Limited

Sd/-

Akshay Modi

Director

DIN – 03341142

DEEPAK BANSAL & ASSOCIATES

Company Secretaries

Flat No.1601, 16th Floor, Tower M, Arihant Arden, Plot No.GH-07A,
Sector 01, Greater Noida, Gautam Buddha Nagar, Uttar Pradesh-201306
Ph.: 98991 67774; Email: csdeepakbansal@gmail.com

Annexure IV

The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P. J.Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Application for "In-principle approval" prior to issue and allotment of 6,50,000 Convertible Warrants_ on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

We, Deepak Bansal & Associates, Company Secretaries, have verified the relevant records and documents of M/s Modi Naturals Limited (CIN L15142DL1974PLC007349) with respect to the proposed preferential issue by the Company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

- a) None of the proposed allottee(s) has/ have sold any equity shares of the company during the 90 trading days preceding the relevant date. Further none of entities in the promoter and promoter group entities has/ have sold any equity share of the company during the 90 trading days preceding the relevant date.
- b) The pre-preferential shareholding of each of proposed allottee(s) has been locked in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. Further, there is no sale/ pledge of pre-preferential holding from 04.04.2022 (relevant Date) till a period of 90 trading days from the date of allotment of warrants. (date of lock-in). The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:

Name of the Proposed Allottee	DP ID *	Qty	Lock-in details	
			From	To
Mr. Anil Modi	IN30154958959668 IN30429513829233	1990343 2789446	04.04.2022	Upto a period of 90 trading days from the date of allotment of warrants
Mr. Akshay Modi	IN30429513824729 IN30177420415471	1076586 37415	04.04.2022	Upto a period of 90 trading days from the date of allotment of warrants
Ms. Neha Agarwal	IN30177419764725	20500	04.04.2022	Upto a period of 90 trading days from the date of allotment of warrants
Ms. Aditi Modi	IN30177420511542	Nil	NA	NA

(* client id/ folio no in case allottee hold the securities in physical form)



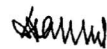
None of the proposed allottees belonging to promoter(s) or the promoter group is ineligible for allotment in terms of Regulations 159 of SEBI (ICDR) Regulations, 2018.

- c) The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the company has complied with all legal and statutory formalities and no statutory authority has restrained the company from issuing these proposed securities.
- d) The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MoA) and Article of Association (AoA) of the company and Articles of Association (AoA) of the Company are silent on the determination of a floor price/minimum price of the Warrants and Shares to be issued upon conversion on Preferential Issue.
- e) ~~The total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year i.e. _____ is more than 5% of the post issue fully diluted share capital of the issuer.~~

OR

The total proposed allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year i.e. 2022-23 is less than 5% of the post issue fully diluted share capital of the issuer.

For Deepak Bansal & Associates
Company Secretaries



(Deepak Bansal)
Proprietor
FCS - 3736; CP - 7433
UDIN: F003736D000060012



Date: 07 April, 2022