

28th June 2024

Corporate Relationship Department
BSE Limited
P. J. Towers, Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 519003

Dear Sir / Madam,

Sub: Proceedings of the Postal Ballot

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, please find attached the following with regard to the Postal Ballot Notice dated March 31, 2024 of the Company, held on Thursday, June 27, 2024 (the last date of e-voting):

- (1) Proceeding of the Postal Ballot held on June 27, 2024 (the last date of e-voting).
- (2) The Voting Results of Postal Ballot, in relation to the business mentioned in the Notice of Postal Ballot, pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (3) The Scrutinizer's Report pursuant to Section 108 and Section 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time.

This is to confirm that all the resolutions as set out in the Postal Ballot Notice dated March 31, 2024 have been duly passed with requisite majority.

This is for your kind information and record.

Thanking you!

Yours truly,
for **MODI NATURALS LIMITED**

Ankit Agarwal
Company Secretary
M. No.-A23445

Encl: as above

PROCEEDINGS OF THE RESOLUTIONS PASSED BY WAY OF POSTAL BALLOT BY THE SHAREHOLDERS OF MODI NATURALS LIMITED (“the Company”) ON JUNE 27, 2024.

The Board of Directors of the Company at its Board Meeting held on March 31, 2024, approved the proposal to conduct a Postal Ballot by remote e-voting process pursuant to the provisions of Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred to as the “Act”), Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred to as the “Rules”) read with the General Circular Nos. 09/2023 dated 25th September, 2023 and other relevant circulars and notifications, issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as “the MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with all other applicable provisions under the SEBI Listing Regulations and the circulars, notifications and rules issued thereunder by the Securities and Exchange Board of India (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”) and pursuant to other applicable laws and regulations, to seek approval of the Members on the special business, as set out in the notice of the Postal Ballot dated March 31, 2024.

The Notice of Postal Ballot (“Notice”) was sent only in electronic form to those Members whose e-mail addresses are registered with the registered with the Company / Registrar and Transfer Agent (“RTA”) / Depository Participants (“DPs”) / Depositories to enable them to cast their votes electronically. The Company had on May 27, 2024 completed the dispatch of the Postal Ballot Notice.

The Company had made arrangements for e-voting and availed the services of Central Depository Services (India) Limited (“CDSL”) to provide the facility to the Members for e-voting. Members, whose names appeared on the Register of Members/List of Beneficial Owners as on Friday, May 17, 2024 i.e. the cut-off date, were considered eligible for the purpose of voting. In view of prevailing MCA Circulars on postal ballot process, the voting on the resolutions covered in the Notice took place through e-voting only. The voting period commenced on Wednesday, May 29, 2024 at 10.00 a.m. (IST) and ends on Thursday, June 27, 2024 at 5:00 p.m. (IST) (inclusive of both the days).

The Company had appointed Mr. Deepak Bansal (CP No. 7433) Company Secretary in Practice, Greater Noida as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer carried out the scrutiny of the votes polled electronically up to June 27, 2024 and submitted his report dated June 28, 2024.

The details as summarized by the scrutinizer in his report are as follows:

Resolution 1 : Appointment of Mr. Ankit Garg (DIN: 10567791) as an Independent Director of the Company for the period from 1st April, 2024 to 31st March, 2029 (both days inclusive)							
Particulars	No. of Voters			No of Votes			Percentage
	E- Voting (a)	Poll (b)	Total [c]	E- Voting (d)	Poll (e)	Total (f)	
Assent	34	-	34	4657052	-	4657052	99.98
Dissent	12	-	12	813	-	813	0.02
Total	46	-	46	4657865	-	4657865	100.00
Resolution 2 : Appointment of Ms. Ankita Singal (DIN: 01633449) as an Independent Director of the Company for the period from 1st April, 2024 to 31st March, 2029 (both days inclusive)							
Particulars	No. of Voters			No of Votes			Percentage
	E- Voting (a)	Poll (b)	Total [c]	E- Voting (d)	Poll (e)	Total (f)	
Assent	35	-	35	4657302	-	4657302	99.99
Dissent	11	-	11	563	-	563	0.01
Total	46	-	46	4657865	-	4657865	100.00
Resolution 3 : Appointment of Mr. Udit Jain (DIN: 00166794) as an Independent Director of the Company for the period from 1st April, 2024 to 31st March, 2029 (both days inclusive)							
Particulars	No. of Voters			No of Votes			Percentage
	E- Voting (a)	Poll (b)	Total [c]	E- Voting (d)	Poll (e)	Total (f)	
Assent	35	-	35	4657302	-	4657302	99.99
Dissent	11	-	11	563	-	563	0.01
Total	46	-	46	4657865	-	4657865	100.00

Result: - Based on the aforesaid results, we report that all the special resolutions as set out in the Items nos. 1, 2, and 3 of the Notice of Postal Ballot dated March 31, 2024 have been duly passed on June 27, 2024 with requisite majority.

Disclosure in terms of Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

General information about company	
Scrip code	519003
ISIN	INE537F01012
Name of the company	Modi Naturals Limited
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	27-06-2024

Scrutinizer Details	
Name of the Scrutinizer	Mr. Deepak Bansal
Firms Name	Deepak Bansal and Associates
Qualification	CS
Membership Number	FCS3736
Date of Board Meeting in which appointed	31-03-2024
Date of Issuance of Report to the company	28-06-2024

Voting results	
Record date	17-05-2024
Total number of shareholders on record date	
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	Not Applicable (Resolution passed through Postal Ballot)
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	Not Applicable (Resolution passed through Postal Ballot)
b) Public	
No. of resolution passed in the meeting	3

Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Ankit Garg (DIN: 10567791) as an Independent Director of the Company for the period from 1st April, 2024 to 31st March, 2029 (both days inclusive)				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		4632406	50.3883	4632406	0	100.0000	0.0000
	Poll	9193407						
	Postal Ballot (if applicable)							
	Total	9193407	4632406	50.3883	4632406	0	100.0000	0.0000
Public- Institutions	E-Voting		0	0.0000	0	0	0	0
	Poll	32890						
	Postal Ballot (if applicable)							
	Total	32890	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting		25459	0.6240	24646	813	96.8066	3.1934
	Poll	4080100						
	Postal Ballot (if applicable)							
	Total	4080100	25459	0.6240	24646	813	96.8066	3.1934
Total		13306397	4657865	35.0047	4657052	813	99.9825	0.0175
Whether resolution is Pass or Not.							Yes	

Resolution (2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Ms. Ankita Singal (DIN: 01633449) as an Independent Director of the Company for the period from 1st April, 2024 to 31st March, 2029 (both days inclusive)				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		4632406	50.3883	4632406	0	100.0000	0.0000
	Poll	9193407						
	Postal Ballot (if applicable)							
	Total	9193407	4632406	50.3883	4632406	0	100.0000	0.0000
Public- Institutions	E-Voting		0	0.0000	0	0	0	0
	Poll	32890						
	Postal Ballot (if applicable)							
	Total	32890	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting		25459	0.6240	24896	563	97.7886	2.2114
	Poll	4080100						
	Postal Ballot (if applicable)							
	Total	4080100	25459	0.6240	24896	563	97.7886	2.2114
Total		13306397	4657865	35.0047	4657302	563	99.9879	0.0121
Whether resolution is Pass or Not.							Yes	

Resolution (3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Udit Jain (DIN: 00166794) as an Independent Director of the Company the period from 1st April, 2024 to 31st March, 2029 (both days inclusive)				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		4632406	50.3883	4632406	0	100.0000	0.0000
	Poll	9193407						
	Postal Ballot (if applicable)							
	Total	9193407	4632406	50.3883	4632406	0	100.0000	0.0000
Public- Institutions	E-Voting		0	0.0000	0	0	0	0
	Poll	32890						
	Postal Ballot (if applicable)							
	Total	32890	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting		25459	0.6240	24896	563	97.7886	2.2114
	Poll	4080100						
	Postal Ballot (if applicable)							
	Total	4080100	25459	0.6240	24896	563	97.7886	2.2114
Total		13306397	4657865	35.0047	4657302	563	99.9879	0.0121
Whether resolution is Pass or Not.							Yes	

DEEPAK BANSAL & ASSOCIATES

Company Secretaries
Flat No.1601, 16th Floor, Tower M, Arihant Arden,
Sector 1, Greater Noida West, Gautam Budh Nagar,
Uttar Pradesh -201318
Mobile: 9899167774
Email: csdeepakbansal@gmail.com

June 28, 2024

To
The Chairman
Modi Naturals Limited
405, Deepali Building,
92, Nehru Place,
New Delhi-110019

Sub: **Scrutinizers' Report on passing of resolutions through remote e-Voting and e-Voting through Postal Ballot conducted from 29th May, 2024 to 27th June, 2024**

Sir,

We, M/s Deepak Bansal & Associates, Company Secretaries, Greater Noida were appointed as Scrutinizer for the purpose of scrutinizing remote e-Voting conducted through Postal Ballot from 29th May, 2024 to 27th June, 2024, in a fair and transparent manner in respect to the resolution contained in the notice issued by Modi Naturals Limited (CIN: L74899DL1987PLC026617) to its shareholders on May 27, 2024.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 read with the Rules and the circulars issued by the Ministry of Corporate Affairs ("MCA") vide General Circulars No. 09/2023 dated 25th September, 2023 and other relevant circulars issued from time to time by MCA (collectively the "MCA Circulars"), the Postal Ballot Notice ("Notice") was sent only by e-mail to those Members whose e-mail addresses are registered with the Company/Depositories. Accordingly, the Company had sent Postal Ballot Notice in electronic form only and extended the remote e-voting facility only for its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot form. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope was not sent to the Members for this Postal Ballot.

The Management of the Company is responsible to ensure the compliances with requirements of the Companies Act, 2013 and Rules framed there under relating to Postal Ballot process through e-voting on the resolution contained in Notice of Postal Ballot of the Company dated March 31, 2024 sent to all the members of the Company as prescribed in the Act and Rules made thereunder. Our responsibility as a Scrutinizer for Postal Ballot process for e-voting is restricted to scrutinize the results and present the Report for the votes cast "in favour" or "against" the resolution.

This postal ballot resolutions were put up for approval of the shareholders as Special Resolutions for appointment of Mr Ankit Garg, Ms. Ankita Singhal and Mr Udit Jain as Independent Directors of the Company from the period from 1st April, 2024 to 31st March, 2024 (both days inclusive).

The remote e-voting period remained open from Wednesday, 29th May, 2024 (09:00 A.M) and ended on Thursday, 27th June, 2024 (05:00 P.M).

DEEPAK BANSAL
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by DEEPAK
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DEEPAK BANSAL & ASSOCIATES

Company Secretaries
Flat No.1601, 16th Floor, Tower M, Arihant Arden,
Sector 1, Greater Noida West, Gautam Budh Nagar,
Uttar Pradesh -201318
Mobile: 9899167774
Email: csdeepakbansal@gmail.com

All the votes casted on remote e-voting through aforesaid Postal Ballot, were diligently scrutinized under our supervision and we are attaching herewith our following report on the remote e-voting / e-voting conducted through Postal Ballot to enable you to declare result thereof:-

- i. Report on e-Voting for the Postal Ballot conducted from Wednesday, 29th May, 2024 (09:00 A.M) to Thursday, 27th June, 2024 (05:00 P.M) as **Annexure - I**

We further confirm, that a register has been maintained electronically to record the assent or dissent received mentioning the particulars of name, address, folio number or client Id of the shareholders, number of shares held by them, nominal value of such shares along with the data sheet, papers / registers relating to remote e-voting during Postal Ballot period.

Yours faithfully
For **DEEPAK BANSAL & ASSOCIATES**
Company Secretaries
UIN:S2007UP59100
PR-900/2020

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BANSAL Date: 2024.06.28
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DEEPAK BANSAL
Proprietor

FCS: 3736; CP: 7433
UDIN: F003736F000632540

Date: 28th June, 2024
Place: Greater Noida

Received and countersigned
For Modi Naturals Limited

ANKIT
AGARWAL

ANKIT AGARWAL
Company Secretary
Mem. No.A23445

DEEPAK BANSAL & ASSOCIATES

Company Secretaries
Flat No.1601, 16th Floor, Tower M, Arihant Arden,
Sector 1, Greater Noida West, Gautam Budh Nagar,
Uttar Pradesh -201318
Mobile: 9899167774
Email: csdeepakbansal@gmail.com

Annexure-I

REPORT ON e-VOTING THROUGH POSTAL BALLOT FOR MODI NATURALS LIMITED (From 29th May, 2024 to 27th June, 2024)

Item No.1 (Type of Resolution: Special)

Appointment of Mr. Ankit Garg (DIN: 10567791) as an Independent Director of the Company for the period from 1st April, 2024 to 31st March, 2029 (both days inclusive).

Particulars	No. of Voters			No of Votes			Percentage
	E- Voting (a)	Poll (b)	Total [c]	E- Voting (d)	Poll (e)	Total (f)	
Assent	34	-	34	4657052	-	4657052	99.98
Dissent	12	-	12	813	-	813	0.02
Total	46	-	46	4657865	-	4657865	100.00

* Shareholding as on 17th May, 2024

* Votes mentioned against E-Voting are the votes casted electronically through e-voting during Postal Ballot period

Thus, the Special Resolution as contained in Item No 1 is passed with requisite majority.

Item No.2 (Type of Resolution: Special)

Appointment of Ms. Ankita Singal (DIN: 01633449) as an Independent Director of the Company for the period from 1st April, 2024 to 31st March, 2029 (both days inclusive).

Particulars	No. of Voters			No of Votes			Percentage
	E- Voting (a)	Poll (b)	Total [c]	E- Voting (d)	Poll (e)	Total (f)	
Assent	35	-	35	4657302	-	4657302	99.99
Dissent	11	-	11	563	-	563	0.01
Total	46	-	46	4657865	-	4657865	100.00

* Shareholding as on 17th May, 2024

* Votes mentioned against E-Voting are the votes casted electronically through e-voting during Postal Ballot period

Thus, the Special Resolution as contained in Item No 2 is passed with requisite majority.

DEEPAK BANSAL
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DEEPAK BANSAL & ASSOCIATES

Company Secretaries
Flat No.1601, 16th Floor, Tower M, Arihant Arden,
Sector 1, Greater Noida West, Gautam Budh Nagar,
Uttar Pradesh -201318
Mobile: 9899167774
Email: csdeepakbansal@gmail.com

Item No.3 (Type of Resolution: Special)

Appointment of Mr. Udit Jain (DIN: 00166794) as an Independent Director of the Company the period from 1st April, 2024 to 31st March, 2029 (both days inclusive).

Particulars	No. of Voters			No of Votes			Percentage
	E- Voting (a)	Poll (b)	Total [c]	E- Voting (d)	Poll (e)	Total (f)	
Assent	35	-	35	4657302	-	4657302	99.99
Dissent	11	-	11	563	-	563	0.01
Total	46	-	46	4657865	-	4657865	100.00

* Shareholding as on 17th May, 2024

* Votes mentioned against E-Voting are the votes casted electronically through e-voting during Postal Ballot period

Thus, the Special Resolution as contained in Item No 3 is passed with requisite majority.

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