

MODISON METALS LIMITED**Regd. Office:** 33 Nariman Bhavan, 227 Nariman Point, Mumbai-400 021**Email Id:** shareholder@modison.com **Website:** www.modison.com**Tel.:** +91-22-2202 6437 **Fax:** +91-22-2204 8009**CIN No:** L51900MH1983PLC029783**POSTAL BALLOT NOTICE**

NOTICE is hereby given pursuant to Section 110 read with Section 108 of the Act and other applicable provisions of the Companies Act, 2013 ("the Act"), read with the Companies (Management and Administration) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) regulations, 2015 and other applicable laws and regulations to transact the Special Business set out below that the resolutions are proposed to be passed as special resolutions by way of postal ballot/ e-voting by the members of Modison Metals Limited.

Your consideration and approval is sought for the Resolutions annexed herewith. The Explanatory Statement under Section 102 of the Companies Act, 2013 read with rules made thereto, setting out the material facts and the reasons for the Resolutions, is also appended herewith. M/s. Ragini Chokshi & Co., a firm of Practicing Company Secretaries (Firm Registration No. BA92897), has been appointed by the Board of Directors of your Company as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed on this Postal Ballot Notice and the Postal Ballot Form and return the completed Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope (if posted in India), so as to reach the Scrutinizer, on or before the close of working hours i.e. 5.30 P.M on Thursday, 11th day of August, 2016, which is last date for receipt of completed Postal Ballot Forms. Postal Ballot Form(s) received after this date and time will be considered as invalid.

The Scrutinizer will submit their report to the Chairman or any other authorised Director of the Company upon completion of scrutiny of the Physical Postal Ballot Forms and E-Voting data provided by National Securities Depository Limited ('NSDL'), in a fair and transparent manner and the result of the Postal Ballot will be announced by Tuesday, 16th day of August, 2016. After declaration, the result of the Postal Ballot will be intimated to the Stock Exchange where the shares of the Company is listed and placed along with the Scrutinizer's report on the Company's website viz: www.modison.com and NSDL website and also be displayed at the Registered Office of the Company. The result of the Postal Ballot shall also be communicated through Newspaper Advertisement.

In accordance with Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, if approved with requisite majority, the resolutions shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed Postal Ballot forms or E-Voting i.e. 11th day of August, 2016.

E-Voting Option

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Section 108 of the Companies Act, 2013 read with the Rules made thereto, the Company is pleased to offer E-Voting facility through E-Voting Platform of National Securities Depository Limited ('NSDL'), as an alternate, which would enable Members to cast votes electronically, instead of sending Physical Postal Ballot Form(s). Please note that E-Voting is optional and the Members who do not opt for the E-Voting facility can cast their vote in writing in the duly filled in physical Postal Ballot Form. Please carefully read and follow the instructions on E-Voting process annexed to the Notice.

SPECIAL BUSINESS:

1. To consider and if thought fit, to pass with or without modification(s) if any, the following as an **Special Resolution:-**

“RESOLVED THAT pursuant to Section 4 and 13 of the Companies Act, 2013 and rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force and as may be enacted from time to time) and subject to necessary approval(s) of the statutory authority(ies), if any required in this behalf, the approval of the Company be and is hereby given for effecting the following amendments in title and Clause III of the existing Memorandum of Association, dealing with the objects of the Company:-

- (i) The words and expressions used according to the provisions of the “Companies Act, 1956” shall be replaced in accordance with the provisions of “Companies Act, 2013”.
- (ii) The existing Clause III (A) “**THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE**” be substituted by the new sub-heading i.e. “**THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE**” with existing objects appearing under sub-clauses 1 to 3 thereof.
- (iii) The existing Clause III (B) “**OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE ABOVE MAIN OBJECTS**” be substituted by the new sub-heading i.e. “**MATTERS WHICH ARE NECESSARY FOR THE FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A)**” with existing objects appearing under sub-clauses 4 to 58 thereof.
- (iv) The existing title of Clause III (C) viz. “**OTHER OBJECTS**” is proposed to be deleted and the items of Clause III (C) i.e from clause 59 to 105 to be merged with Clause III (B) in line with the requirements of the Companies Act, 2013.

RESOLVED FURTHER THAT the Company hereby authorises the Board to do all such acts, deeds, things and undertake any changes, if required, by any authority in Memorandum of Association as may be considered necessary and appropriate to give effect to the above resolution.”

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

“RESOLVED THAT pursuant to section 4 and 13 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force and as may be enacted from time to time) and subject to the necessary approval of the statutory authority(ies), if any required in this behalf, the approval of the Company be and is hereby given for effecting the following amendments in Clause IV of the existing Memorandum of Association, by replacing the existing Clause IV with the following new Clause IV:-

IV. “The liability of member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them”.

RESOLVED FURTHER THAT the Company hereby authorises the Board to do all such acts, deeds, things and undertake any changes, if required, by any authority in Memorandum of Association as may be considered necessary and appropriate to give effect to the above resolution.”

3. To consider and if thought fit, to pass with or without modification(s) if any, the following as an **Special Resolution:-**

“RESOLVED THAT pursuant to the provisions of Section 5 and 14 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof) and the rules made there under, the Articles of Association of the Company be and are hereby

altered by replacing all the existing regulations with the new regulations and adopted as new set of Articles of Association of the Company.

RESOLVED FURTHER THAT the Company hereby authorises the Board to do all such acts, deeds, things and undertake any changes, if required, by any authority in Articles of Association as may be considered necessary and appropriate to give effect to the above resolution.”

4. To consider and if thought fit, to pass with or without modification(s) if any, the following as an **Special Resolution:-**

“RESOLVED THAT pursuant to the provisions of Section 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules made there under, the Authorized Share Capital of the Company be and is hereby increased from Rs. 3,25,00,000/- (Rupees Three Crore Twenty Five lakhs only) divided into 3,25,00,000 (Three Crore Twenty Five lakhs) Equity Shares of Re. 1/- (Rupee One only) each to Rs. 10,00,00,000 /- (Rupees Ten Crores Only) divided into 10,00,00,000(Ten Crores) Equity Shares of Re. 1/- each.

RESOLVED FURTHER THAT the new equity shares shall rank pari passu in all respect with existing Equity shares of the Company.

RESOLVED FURTHER THAT the Company hereby authorises the Board to do all such acts, deeds, things and undertake any changes, if required, by any authority in Memorandum of Association as may be considered necessary and appropriate to give effect to the above resolution.”

5. To consider and if thought fit, to pass with or without modification(s) if any, the following as an **Special Resolution:-**

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules made there under, Clause V of the Memorandum of Association of the Company be and is hereby amended and substituted by the following:

V. “The Authorised Share Capital of the Company is Rs. 10,00,00,000 /- (Rupees Ten Crores Only) divided into 10,00,00,000 (Ten Crores) Equity Shares of Re. 1/- (Rupee One Only) each. The Company has power from time to time to increase or reduce its Capital and divide the Shares in the Capital for the time being into other classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restriction, as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, or abrogate any such right privilege or conditions or restrictions in such manner as may for the time being be permitted by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf”.

RESOLVED FURTHER THAT the Company hereby authorises the Board to do all such acts, deeds, things and undertake any changes, if required, by any authority in Memorandum of Association as may be considered necessary and appropriate to give effect to the above resolution.”

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

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules made there under, Article 3 of the Articles of Association of the Company be and is hereby amended and substituted by the following:

3. "The Authorised Share Capital of the Company is Rs.10,00,00,000 /- (Rupees Ten Crores Only) divided into 10,00,00,000 (Ten Crores) Equity Shares of Re. 1/- (Rupee One Only) each."

RESOLVED FURTHER THAT the Company hereby authorises the Board to do all such acts, deeds, things and undertake any changes, if required, by any authority in Articles of Association as may be considered necessary and appropriate to give effect to the above resolution."

MUMBAI, 26th May, 2016

By Order of the Board
For **MODISON METALS LTD.,**

Registered Office:

33 Nariman Bhavan
227 Nariman Point
Mumbai- 400 021.

G. L. MODI
Managing Director

Notes:

1. Pursuant to Section 102 of Companies Act, 2013, the Explanatory Statement setting out material facts and reasons for the proposed Special Business is appended herein. A Member cannot exercise his vote by proxy on postal ballot.
2. The Postal Ballot Notice will be dispatched / sent to all the Members by 11th July, 2016 whose names appear in the Register of Members / Records of Depositories on 1st July, 2016 and a person who is not a member as on that date should treat this Notice for information purpose only. Notice of Postal Ballot is also being sent to all the Directors, Statutory Auditors and Secretarial Auditors of the Company.
3. Members who have registered their E-mail IDs with their Depository Participants are being sent Notice of Postal Ballot by E-mail and Members who have not registered their E-mail IDs will receive Notice of Postal Ballot along with the Postal Ballot Form in physical form.
4. Members who do not receive the Postal Ballot Form may download the Postal Ballot Form from the Company's website www.modison.com or seek duplicate Postal Ballot Form from the Company.
5. The e-voting period commences on 12th July, 2016 (10:00 am) and ends on 11th August, 2016 (5:00 pm).
6. Members are requested to read carefully the instructions printed on the Postal Ballot Form before exercising their physical vote and return the Postal Ballot Form duly completed with the assent (for) and dissent (against), in the attached self-addressed postage pre-paid Business Reply Envelope, so as to reach the Scrutinizer at the Registered Office of the Company on or before the 5:30 P.M on 11th day of August, 2016. Please note that any Postal Ballot Form(s) received after the said date and time will be treated as if reply from the Member has not been received. No other form or photocopy thereof is permitted.
7. All relevant documents referred to in the accompanying Explanatory Statement are open for inspection at the Registered Office of the Company on all working days (Monday to Friday) between 2.00 P.M. to 4.00 P.M. excluding Saturday upto the date of announcement of result.
8. Members are requested to notify change in address, if any, in case of shares held in Electronic form to the concerned Depository Participant quoting their Client ID and in case of Physical shares to the Registrar and Transfer Agent of the Company quoting their Folio number.

Voting through electronic means

The instructions for Shareholders for e-voting are as under:

(a) In case of Shareholders' receiving e-mail from NSDL

- (i) Open e-mail and open PDF file viz; "remote e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting on the resolutions mentioned in the **Postal Ballot** Notice. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.
- (vii) Select "EVEN" of Modison Metals Limited
- (viii) Now you are ready for e-Voting as Cast Vote page opens
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested Specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail: mail@csraginichokshi.com with a copy marked to evoting@nsdl.co.in.

(b) In case of Shareholders' receiving Postal Ballot Form by Post:

- (i) Initial password is provided as below/at the bottom of the Postal Ballot Form.
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- (c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsd.com.
- (d) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.

EXPLANATORY STATEMENT U/S 102(1) READ WITH SECTION 110 OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE

Item No.1

As per the relevant provisions of the Companies Act, 2013, the object clause of a Company is required to state the objects for which the company is incorporated and any matter considered necessary in furtherance thereof. Accordingly, the Board of Directors has decided to amend the object clause as mentioned in Clause III of Memorandum of Association of the Company to the extent relevant, so as to align the same with the requirement of the Companies Act, 2013. The modification in the Memorandum of Association is carried out to give effect to the provisions of the Companies Act, 2013.

The Memorandum of Association of the Company is available for inspection at the registered office of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives are concerned or interested in the resolution except to the extent of their shareholdings in the Company.

The Board recommends this Resolution for your approval.

Item No.2

In order to comply with the provisions of Section 4 of the Companies Act, 2013, the Company proposes to alter the Liability Clause of Memorandum of Association under section 13 of the Act. The proposed modification in Memorandum of Association is carried out to give effect to the provisions of the Companies Act, 2013.

The Memorandum of Association of the Company is available for inspection at the registered office of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives are concerned or interested in the resolution except to the extent of their shareholdings in the Company.

The Board recommends this Resolution for your approval.

Item No.3

The existing Articles of Association of the Company, is in accordance with the Companies Act, 1956 and several regulations in the existing Articles of Association contain references to specific sections of the Companies Act, 1956 and some regulations in the existing Articles of Association are no longer in conformity with the new Companies Act, 2013. With the applicability of the most of the sections of the Companies Act, 2013 pursuant to the notifications of Ministry of Corporate Affairs several regulations of the existing Articles of Association of the Company requires alteration / deletion of several Articles. Hence it is considered expedient to replace the existing Articles of Association by new set of Articles.

The Existing regulations 1 to 126 of the Articles of Association are replaced by the new set of regulations and adopted as new set of Articles of Association as per the requirements of The Companies Act, 2013. The modification in Articles of Association is carried out to give effect to the provisions of the Companies Act, 2013.

The Articles of Association of the Company is available for inspection at the registered office of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives are concerned or interested in the resolution except to the extent of their shareholdings in the Company.

The Board recommends this Resolution for your approval.

Item No.4, 5 & 6

The authorized share capital presently stands at Rs. 3,25,00,000/- (Rupees Three Crore Twenty Five lakhs only) divided into 3,25,00,000 equity Shares of Re. 1/- each. Since the Company would require more funds for expanding its business and meeting its current expenditure, it was necessary to raise the authorized share capital of the Company from Rs. 3,25,00,000/- (Rupees Three Crore Twenty Five lakhs only) divided into 3,25,00,000 (Three Crore Twenty Five lakhs) Equity Shares of Re. 1/- (Rupee One only) each to Rs. 10,00,00,000 /- (Rupees Ten Crores Only) divided into 10,00,00,000(Ten Crores) Equity Shares of Re. 1/- each keeping in view the Company's future requirement of funds.

The special resolution proposed at item no.5 and 6 is a consequential amendment to the Memorandum of Association and Articles of Association of the Company arising out of the special resolution set out in item no. 4 of the Notice.

None of the Directors/Key Managerial Personnel of the Company/their relatives are concerned or interested in the resolution except to the extent of their shareholdings in the Company.

The Board recommends this Resolution for your approval.

MUMBAI, 26th May 2016

Registered Office:
33 Nariman Bhavan
227 Nariman Point
Mumbai- 400 021.

By Order of the Board
For **MODISON METALS LTD.,**

G. L. MODI
Managing Director

MODISON METALS LIMITED**Registered Office:** 33, Nariman Bhavan, 227 Nariman Point, Mumbai- 400 021. INDIA.**Phone:** + 91- 22- 2202 6437 Fax: +91-22-2204 8009**Website:** www.modison.com**CIN:** L51900MH1983PLC029783**Email Id:** shareholder@modison.com**POSTAL BALLOT FORM**The last date for receipt of
Postal Ballot form is
11th August,2016

Name and Registered Address of the sole/ first named Shareholder(s):
Name(s) of the Joint Holder(s),if any:
Registered Folio Number/*DP ID No/ Client ID No: (*Applicable to investors holding shares in dematerialized form)
Number of equity shares held:

E-VOTING DETAILS:

EVEN (E-VOTING EVENT NUMBER)	USER ID	PASSWORD

I/We hereby cast my/our votes in respect of the following Special Resolutions to be passed through Postal Ballot, by conveying my/our assent or dissent to the said resolutions by placing the tick (√) mark in the appropriate box below:

Item No	Resolutions	No. of Shares	For	Against
			I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1.	To approve amendment of title and Clause III of Memorandum of Association.			
2.	To approve amendment of Clause IV of Memorandum of Association.			
3.	To approve amendment of Articles of Association.			
4.	To increase Authorised Share Capital.			
5.	To approve amendment of Clause V of Memorandum of Association.			
6.	To approve amendment of Article 3 of Articles of Association.			

Place:

Date:

Signature of the Shareholder

Note:

1. If the voting rights are exercised electronically, there is no need to use this form.
2. Please read the instructions printed overleaf carefully before exercising your vote.

INSTRUCTIONS:**1. GENERAL INFORMATION**

- a) There will be one Ballot Form / e-voting for every Client ID No. / Folio No., irrespective of the number of joint holders.
- b) Members can opt for only one mode of voting i.e. either by Ballot or through e-voting. In case you are opting for voting by Ballot, then please do not cast your vote by e-voting and vice versa. In case Members cast their votes both by Ballot and e-voting, the votes cast through Ballot shall prevail and the votes cast through e-voting shall be considered invalid.
- c) Voting rights in the Ballot / e-voting cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorised representatives with proof of their authorisation, as stated above.

2. PROCESS FOR MEMBERS OPTING FOR VOTING BY BALLOT

- a) Members desiring to cast their vote by Ballot should complete and sign this Ballot Form and send it to the Scrutinizer, M/s. Ragini Chokshi & Co., C/o. Modison Metals Limited, 33, Nariman Bhavan, 227, Nariman Point, Mumbai- 400 021 in the enclosed postage prepaid self-addressed envelope. Ballot Forms deposited in person or sent by post or courier at the expense of the Member will also be accepted.
- b) In case of joint holding, this Ballot Form should be completed and signed by the first named Member and in his absence by the next named Member.
- c) In respect of shares held by corporate and institutional shareholders (companies, trusts, societies, etc.), the completed Ballot Form should be accompanied by a certified copy of the relevant board resolution / appropriate authorisation, with the specimen signature(s) of the authorized signatory (ies) duly attested.
- d) The signature of the Member on this Ballot Form should be as per the specimen signature furnished by National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) or registered with the Company, in respect of shares held in dematerialised form or in physical form, respectively.
- e) Completed Ballot Forms should reach the Scrutinizer no later than the close of working hours i.e. at 5:30 p.m. on or before 11th day of August, 2016. Ballot Forms received after this date will be considered invalid.
- f) Ballot Forms which are incomplete or unsigned or defective in any manner are liable to be rejected. The Scrutinizer's decision in this regard shall be final and binding.
- g) A Member seeking duplicate Ballot Form or having any grievance pertaining to the Ballot process can write to the Company's Registrars- Freedom Registry Limited, Plot No. 101/102, 19th Street, MIDC, Satpur, Nashik – 422007. Tel No. 0253-2354032 Fax No.0253-2351126, support@freedomregistry.in. Duly completed and signed duplicate Ballot Forms should, however, reach the Scrutinizer no later than the close of working hours on i.e. at 5:30 p.m. on or before 11th day of August, 2016.
- h) Members are requested not to send any paper (other than the resolution/authority as mentioned under “Process for Members opting for voting by Ballot” point 2(c) above) along with the Ballot Form in the enclosed self-addressed postage pre-paid envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope the same would not be considered and would be destroyed by the Scrutinizer.