

Remuneration Committee has been renamed as 'Nomination and Remuneration Committee' with effect from 14th August, 2014.

Details of remuneration paid to the directors during the year under review are given below:

(a) **Executive Directors :**

No remuneration has been paid to Shri Umesh Kumar Modi, Managing Director during the year under review. The Central Government has accorded its approvals for payment of remuneration to Shri Mahendra Kumar Modi as Managing Director for the period from 1st November, 2009 to 31st October, 2012 and from 1st November, 2012 to 31st October, 2014 and accordingly the Company has made a payment of ₹18.00 Lac to him for the period from 1st April, 2013 to 31st March, 2014.

(b) **Non-Executive Directors :**

Name	Sitting Fees (₹ in thousands)	Shares held	
		Equity	Preference
Shri Krishan Kumar Modi	6.0	9664	8
Shri Vinay Kumar Modi	-	25477	8
Shri Rakesh Kumar Modi	17.5	48901	10
Shri Manish Kumar Modi	8.0	22050	-
Shri Abhishek Modi	10.0	100	-
Shri Santosh Kumar Aggarwal	12.5	100	-
Shri Krishna Kumar Jain	2.5	100	-

5. **SHARE TRANSFER & INVESTORS' GRIEVANCE COMMITTEE***

The Committee, consisting of three members i.e. Shri Mahendra Kumar Modi, Managing Director, Shri Umesh Kumar Modi, Managing Director, and Shri Rakesh Kumar Modi, Independent-Non-Executive Director, has been entrusted with the work of Share/Debtenture Transfer and dealing with Investors grievances. Shri Rakesh Kumar Modi chaired all meetings of the Committee held during the year under review. The Dy. Company Secretary acts as Secretary to the Committee and is Compliance Officer under Clause 49 of the Listing Agreement. All transfers, transmissions etc. of Shares and Debtentures were effected within the stipulated period by the Company.

All 22 Shareholders/Investors complaints, received directly from them or through SEBI/Stock Exchanges and other authorities during the year under review, have been replied by the company and none remained outstanding at the end of the year under review. The status of Shareholders/Investors complaints received during the period under review were reported to the Share Transfer and Investors' Grievance Committee by the Dy. Company Secretary.

*Share Transfer & Investors' Grievance Committee has been renamed as 'Stakeholders Relationship Committee' with effect from 14th August, 2014.

6. **GENERAL BODY MEETINGS :**

The last three Annual General Meetings were held at Modi Industries Transit House (Modi Industries Complex), Modinagar, Distt. Ghaziabad (U.P.), on the following dates and time:

Financial year	Date	Time
2012-13	13.11.2013	12.30 P.M.
2011-12	19.12.2012	12.30 P.M.
2010-11	29.09.2011	12.30 P.M.

Special resolutions for re-appointment of Statutory Auditors of the Company were passed in the last three Annual General Meetings of the Company. However, Special Resolution for remuneration payable to Shri Mahendra Kumar Modi as Managing Director of the Company was passed in the Annual General Meeting of the Company held on 19th December, 2012. Special Resolution for commencement of new object under clause 3(34) of Memorandum of Association was passed in the Annual General Meeting of the Company held on 29th September, 2011.

The Company has so far no business which had to be conducted through postal ballot for passing any resolution at general meetings.

7. **DISCLOSURES :**

There were no transactions of the company of material significance with its directors or the management, their subsidiaries or relatives during the year which may have potential conflict with interest of the company. There was no non-compliance during the last three years by the company on any matters related to capital markets. Consequently, neither any penalties were imposed nor strictures passed on the company by Stock Exchanges, SEBI or any Statutory Authority. The company has complied with all the mandatory requirements of revised Clause 49.

8. **MEANS OF COMMUNICATION :**

The Quarterly results of the Company are published in English and local language news-papers as required under the Listing Agreement. All financial and other vital information are promptly communicated to the Stock Exchanges on which company's shares are listed. Company's Financial Results and Shareholding Pattern for each quarter and Annual Accounts of the Company are being uploaded on the Company's Website - www.modiindustries.net. Management discussion and analysis form a part of annual report and is given in a separate chapter thereto.

MODI INDUSTRIES LIMITED

9. **GENERAL SHAREHOLDERS' INFORMATION :**

(a) **Annual General Meeting :**

Date : 29th September, 2014
 Time : 12.30 P.M.
 Venue : Modi Industries Transit House
 (Modi Industries Complex) Modi Nagar, Distt. Ghaziabad (U.P.)

(b) **Financial Calendar :**

(i) Financial year : April to March
 (ii) First quarter results : Upto 14th August, 2014
 (iii) Second quarter results : Upto 14th November, 2014
 (iv) Third quarter results : Upto 14th February, 2015
 (v) Fourth quarter results (Audited) : Upto 30th May, 2015
 (v) Annual General Meeting for the :
 Year 2014-15 : End of September, 2015

(c) **Date of Book Closure :**

22nd September, 2014 to 29th September, 2014 (both days inclusive).

(d) **Dividend payment date :**

The Directors have not recommended any dividend on shares in view of accumulated losses.

(e) **Stock Exchange Listing :**

Shares of the company are listed on:
 U.P. Stock Exchange Ltd., Kanpur (U.P.) (UPSE)
 Delhi Stock Exchange Ltd., New Delhi. (DSE)

(f) **Stock Code :**

Uttar Pradesh Stock Exchange Ltd. Z-493
 Delhi Stock Exchange Ltd. 013154

(g) **Market Price Data : High/Low during each month in the year 2013-14:**

The Company is a Sick Industrial Unit. There have been no transactions of Company's shares on the Stock Exchanges, where the shares of the Company are listed, since long.

(h) **Registrar and Transfer Agents :**

Company has not appointed any Registrar for Shares/ Debenture Transfer. All such work is done in-house at Company's Share Department.

(i) **Share Transfer System :**

Shares lodged with the Company for transfer are processed and returned to the Shareholders within the stipulated time, provided transfer documents are complete and valid in all respect.

(j) **Distribution of Shareholding as on 31.03.2014:**

Distribution of shareholding	Number of		No. of Shareholders		%age of Shareholding	
	Equity shares of ₹ 10 each	Pref. shares of ₹ 100 each	Equity shares	Pref. shares	Equity shares	Pref. shares
Upto 500	681530	248	8935	20	20.59	0.61
501 - 1000	94637	-	125	-	2.86	-
1001 - 2000	100655	-	67	-	3.04	-
2001 - 3000	44945	-	18	-	1.36	-
3001 - 4000	23173	3520	7	1	0.70	8.64
4001 - 5000	28088	9005	6	2	0.85	22.10
5001 - 10000	115778	14344	16	2	3.50	35.21
10001 and above	2220408	13624	52	1	67.10	33.44
Total	3309214	40741	9226	26	100.00	100.00

(k) **Dematerialisation of Shares and Liquidity :**

The Company is a Sick Industrial Company within the meaning of Section 3(1)(o) of the Sick Industrial Companies (Special Provisions) Act, 1985 and all its shares are held in physical form.

(l) **Outstanding GDRs/ADRs/Warrant or any Convertible**

Instruments, Conversion date and likely impact on Equity :

The Company has no GDRs/ADRs/or any convertible instrument.

(m) **Plant Location :**

At Modinagar
 District Ghaziabad (U.P.) 201204.

(n) **Address for Correspondence :**

Modi Industries Limited
 Registered Office,
 P.O. Modinagar,
 District Ghaziabad (U.P.)
 Pin 201204.

MODI INDUSTRIES LIMITED