



MODI INDUSTRIES LIMITED

Regd. Office: P.O. Modinagar - 201204. (U.P.), CIN - U15429UP1932PLC000469

Email: modiindustrieslimited@gmail.com, Website: www.modiindustries.net

Tel: 09084786567, 01232-243115

NOTICE OF POSTAL BALLOT

Dear Members,

Notice is hereby given to the Members of Modi Industries Limited ('the Company'), pursuant to Section 108 and 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of Companies (Management & Administration) Rules, 2014 and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), that Resolutions as set out in this Notice are proposed for consideration by the Members of the Company for passing the same by means of Postal Ballot and Electronic voting (Remote E-voting). The proposed Resolutions and Explanatory Statements thereto pursuant to Section 102(1) of the Companies Act, 2013 are incorporated hereinbelow for your consideration. Postal Ballot Form and postage pre-paid self-addressed reply envelope are annexed herewith.

The Board of Directors of the Company have appointed Shri Amar Nath Jaiswal of M/s. A. N. Jaiswal & Co., Company Secretaries of New Delhi, (Membership No. 19000- CP No. 14629) as the Scrutinizer for conducting the postal ballot and e-voting process in accordance with the provisions of the Act and the Rules made thereunder in a fair and transparent manner. Members have the option to vote either by Postal Ballot or through e-voting. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form, record your assent (for) or dissent (against) and return the same in original duly completed in the attached postage pre-paid self-addressed reply envelope so as to reach the scrutinizer at Modi Industries Limited, Corporate Office, P.O. Modinagar, District-Ghaziabad, U.P. 201204. Postal Ballot Form, if sent by courier or by registered post or speed post at the expense of the Member(s), will also be accepted.

The duly completed Postal Ballot Form should reach the Scrutinizer not later than by 05:00 P.M. IST on **Saturday, the 30th May, 2026** to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the Member. Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section "Voting through electronic means" in this notice. References to postal ballot(s) in this Postal Ballot Notice include votes received electronically. The Scrutinizer will submit their report to the Chairman of the Company after completion of scrutiny of the postal ballots (including e-voting). The results shall be declared on or before **Tuesday, the 02nd June, 2026** and communicated to the Depositories and Registrar and Share Transfer Agents. The results will also be displayed on the Company's website www.modiindustries.net and also on the Notice Board of the Company.

SPECIAL BUSINESS:

1. Adoption of new Memorandum of Association as per Table A OF SCHEDULE I OF THE COMPANIES ACT, 2013.

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

"RESOLVED THAT pursuant to the provisions of Section 4, 13 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the rules and regulations made thereunder including any amendment, re-enactment or statutory modification thereof, and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms, condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as "Board"), consent of the Members of the Company be and is hereby accorded to adopt a new Memorandum of Association in substitution of the existing Memorandum of Association, by way of re-arrangement, regrouping, modification, deletion and subsumption of the existing clauses, wherever considered necessary, in accordance with the format prescribed under Schedule I of the Act.



RESOLVED FURTHER THAT the Object Clause of the Memorandum of Association of the Company be and is hereby reorganized and substituted in the manner set out below:

The title of the Clause 3 (A) be and is hereby inserted as **“The objects to be pursued by the Company on its incorporation are:”** and under the such title the following sub-clauses numbered 1 to 8 are being inserted, which will be pursued by the Company, as follows: -

- (1) To purchase, manufacture, produce, refine, prepare, import, export, sell and generally to deal in sugar, sugar beets, sugarcane, molasses, syrups and Melada and all products or by-products thereof, and food products generally, and, in connection therewith to acquire, construct and operate sugar or other refineries, buildings, mills, factories and other works. To plant, cultivate, produce and raise or purchase sugarcane, maize, sugar beets and other crops, and to transact such other work or business as may be proper or necessary in connection with the above objects or any of them.
- (2) To purchase, manufacture, produce, boil, prepare, brew, import, export, buy, sell and generally to deal in all varieties of sugar candy, jaggery, khandasari sugar, sugar beet, sugar cane, molasses, syrups, melada, alcohol, spirits and all products and by-products, thereof such as confectionery, glucose, bagasse boards, paper, paper pulp, alcohol, acetone, carbon-dioxide, hydrogen, potash, cane wax, fertilizers, cattle feed and food products generally.
- (3) To purchase and hold in fee or on lease or otherwise, and to make advances on any land or lands in India or elsewhere and to purchase, acquire, hire, hold, make, construct and maintain railway, roads, canals, watercourses, ferries, piers, wharves, factories, warehouse, commercial or residential buildings shopping complex, recreational theaters or auditorium, stadium and to make, construct, purchase, acquire, hire hold, improve, alter, manage, let, sell, exchange, barter and dispose of lands, leases, buildings, ware-houses, works, railways, sidings, tramways and other engines, machinery and apparatus whatsoever for the purposes of the said business or any extension thereof.
- (4) To set up and carry on the business as breweries, distilleries, manufacturers, merchants, dealers, exporters, importers or bottlers of beer, wines, whiskies, Indian Made Foreign Liquor, sprits, intoxicating or not, potable and industrial alcohol as well as bottle makers, bottle stoppers and produced from all kinds of ingredients, raw materials and or Grain, malt, malt products, hops, yeast, essences, flavours, concentrates and so on.
- (5) To carry on the business of Iron Founders, mechanical engineers and manufacturers of agricultural implements and other machinery, lanterns, torches and other lighting equipment, dry cells, batteries, bulbs, parts and component thereof of all types, mechanical, electrical or other signalling equipment in all its branches, and the manufacture, use and sale of every kind of apparatus used in connection with the lighting and signalling industry, in all or any of its branches, including the production, manufacture, use and sale of and dealing in movable lights and signals and those for use with every or any kind of vehicle, or transport, and whether on land, or water or in air, production, manufacture, use and sale of Arc Welding Electrodes, Gas Welding Electrodes sub-merged welding Electrodes, Electrodes of all kinds whether used for welding or for other purposes, including Graphite Electrodes etc. and other appliances and accessories of all types used for or in connection with the said welding electrodes, street light fittings and light poles, tool makers, brass founders, metal workers, boiler makers, millwrights, machinists, iron and steel converters, smiths, wood-workers, builders, painters, metallurgists, electrical engineers, water supply engineers, gas makers, farmers, painters, carriers and merchants, and in machinery, implements, rolling stock and hardware of all kinds which may seem to the company capable of being conveniently carried on in connection with the above, or otherwise calculated, directly or indirectly, to enhance the value of any of the Company’s property and rights for the time being.
- (6) To procure milk from the farmers, retailers and wholesalers or from any other person or persons trading in milk, process the same in own plant distribute the processed milk either directly or through the chain of appointed agents or other whole sale and retail outlets in the state, outside in state and abroad and also to manufacture various milk products like curd, butter, processed butter, cheese, paneer, shreekhand, ice-cream out of the or any other milk by products milk procured and sale/ distribute through the appointed authorised agents or other whole sale and retail outlets in the state, outside the state and abroad.

- (7) To carry on the Business as manufacturers, processors, producers, preservers, canners, bottlers, makers, packers, re-packers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaries in milk, evaporated milk, powdered milk, butter, cheese, cream and all types of milk products, including dairy whitener, non – dairy whitener, infant milk formulas, casein, and other related products such as chocolate, coffee, tea and other food preparations and beverages and as confectioners, dairymen, grocers, general provision merchants, refreshment contractors.
- (8) To manufacture, formulate, process, develop, refine, import, export, wholesale and/or retail trade all kinds of pharmaceuticals, antibiotics, drugs, medicines, biological, nutraceuticals, healthcare, ayurvedic and dietary supplement products, medicinal preparations, vaccines, chemicals, chemical products, dry salters, mineral waters, wines, cordials, liquors, soups, broths and other restoratives or foods or baby foods and also to deal in medicinal goods such as surgical instruments, contraceptives, photographic goods, oils, perfumes, cosmetics products, patent medicines, soaps, artificial limbs, hospital requisites, proprietary medicines, veterinary medicines and tinctures extracts and to carry on the business of vialling, bottling, repacking, processing of tablets, capsules, syrups, injections, ointments, etc. and also, to carry on the business of chemists, druggists, buyers, sellers, agents, distributors and stockiest of all kinds of pharmaceuticals and allied products.

RESOLVED FURTHER THAT after the Clause 3(A), a new Clause 3(B) titled **“Matters which are necessary for furtherance of the objects specified in Clause 3 (A)”** be and is hereby inserted, containing sub-clauses numbered 1 to 56, which shall be adopted in substitution of, and in complete exclusion of, the corresponding clauses contained in the existing Memorandum of Association of the Company.

RESOLVED FURTHER THAT Shri Umesh Kumar Modi (DIN 00002757), Chairman and Managing Director of the Company, Shri Avinash Kumar Modi (DIN 10629923), Director of the Company and Shri Shobit Nehra (ACS-31863), Company Secretary, DGM (Legal) of the Company, be and are hereby severally authorised to do all acts, deeds, matters and things as deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns along with filing of necessary E-forms to give effect to this resolution including but not limited to incorporation of amendment/suggestions/observations made by the Registrar of Companies and any other appropriate authority in this regard, to the extent applicable.”

2. Adoption of new set of Articles of Association of the Company as per Companies Act, 2013.

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

“RESOLVED THAT pursuant to the provisions of Section 5, 14 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with the rules and regulations made thereunder including any amendment, re-enactment or statutory modification thereof, and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms, condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as “Board”), consent of the Members of the Company be and is hereby accorded to adopt new set of Articles of Association (containing Articles 1 to 159) in place of existing Article of Association of the Company.

RESOLVED FURTHER THAT Shri Umesh Kumar Modi (DIN 00002757), Chairman and Managing Director of the Company, Shri Avinash Kumar Modi (DIN 10629923), Director of the Company and Shri Shobit Nehra (ACS-31863), Company Secretary, DGM (Legal) of the Company, be and are hereby severally authorised to do all acts, deeds, matters and things as deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns along with filing of necessary E-forms to give effect to this resolution including but not limited to incorporation of amendment/suggestions/observations made by the Registrar of Companies and any other appropriate authority in this regard, to the extent applicable.”

3. Approval for purchase of Gelato, Cakery and Bakery Business from M/s. Modi Illva India Private Limited (A related party) under Section 188 of the Companies Act, 2013.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 188 and other applicable provisions, if any of the Companies Act, 2013 and relevant Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being



in force), as amended from time to time, all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, the consent of the Members of the Company be and is hereby accorded for purchase of Gelato, Cakery and Bakery Business, together with all its assets and liabilities including the concerned licenses, permits, consents, approvals and the employees, as a going concern basis on an “as is where is basis” or in any other manner as the Board may deem fit in the interest of the Company from M/s. Modi Illva India Private Limited, being a related party within the meaning of the Companies Act, 2013 for a lump sum consideration of Rs.32 Lacs (Rupees thirty two lacs Only), on such terms and conditions as may be deemed fit by the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the “Board”) be and are hereby authorized to execute all such deeds, matters and things as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto and to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, and to settle and finalize all issues that may arise in this regard, without further referring to the Members of the Company, including without limitation, finalizing and executing necessary agreements, deeds of assignment and such other documents as may be necessary or expedient in its own discretion and in the best interest of the Company, including delegation of all or any of the powers herein conferred by this resolution, to any Director(s), or to any Committee of Directors or any other Officer(s) / Authorised Representative(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this Resolution.”

**By Order of the Board of Directors,
For Modi Industries Limited**

**Shobit Nehra
Company Secretary, DGM (Legal)
Membership No.: ACS-31863**

Date: 23rd March 2026
Place: Modinagar, U.P
Registered Office: P.O. Modinagar - 201204. (U.P.)
CIN: U15429UP1932PLC000469
Tel No.: 09084786567, 01232-243115
E-mail: modiindustrieslimited@gmail.com
Website: www.modiindustries.net

NOTES:

1. The statement pursuant to Sections 102 and 110 of the Act stating all material facts and the reason for the proposed Resolutions are annexed therewith.
2. The Postal Ballot Notice is being sent to the Members whose names appear in the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on **Friday, the 24th April, 2026**. The Notice is being sent to members in electronic form to the e-mail addresses registered with the Company or the Depository Participant(s). Physical copy of the Notice and Postal Ballot Form are being sent to those members who have not registered their e-mail address with the Company or the Depository Participant(s) along with postage pre-paid self-addressed reply envelope. The Postal Ballot Notice as well as the proposed Copy of the new set of Memorandum and Articles of Association will be available on the Company's website www.modiindustries.net.
3. The Company has appointed Mr. Amar Nath Jaiswal of M/s. A. N. Jaiswal & Co., Company Secretaries of New Delhi., (Membership No. 19000- CP No. 14629), to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner.
4. Members whose names appear in the Register of Members/List of Beneficial Owners as on **Friday, the 24th April, 2026** will be considered for the purpose of voting.
5. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.



6. In compliance with provisions of Section 110 and other applicable provisions of the Act read with the Companies (Management & Administration) Rules, 2014, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has engaged NSDL (National Securities Depository Limited) for facilitating e-voting to enable the Shareholders to cast their votes electronically.
7. All the material documents referred to in the explanatory statement, shall be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Notice until the last date for receipt of votes by Postal Ballot / e-voting, basis the request being sent on modiindustrieslimited@gmail.com mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
8. The Members can opt for only one mode of voting i.e., either by physical ballot or e-voting. In case Members cast their votes through both the modes, votes cast through e-voting shall be treated as valid and votes cast through physical Postal Ballot Form will be treated as invalid.
9. In case a member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to modiindustrieslimited@gmail.com. The Company shall forward the same along with postage pre-paid self-addressed reply envelope to the Members.
10. The Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of Members as on **Friday, the 24th April, 2026**. A person who is not a member on the relevant date should treat this notice for information purpose only.
11. In compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder, the Company has provided the facility to the Members to exercise their votes electronically and vote on the resolutions through the e-voting service facility arranged by the Company. The instructions for e-voting forms part of this Notice.
12. A member cannot exercise his/her vote by proxy on postal ballot.
13. The voting period begins at 9:00 A.M. on **Friday, the 01st May, 2026** and ends at 05.00 P.M. on **Saturday, the 30th May, 2026**. The e-voting module shall be disabled by NSDL for voting thereafter.
14. Members desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed, in the enclosed postage pre-paid self-addressed reply envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than close of working hours (i.e. **05:00 P.M.**) on **Saturday, the 30th May, 2026**. Envelopes containing Postal Ballots, if sent by courier or registered post or speed post at the expenses of the Members, will also be accepted. Any postal ballot received after 05:00 P.M. on **Saturday, the 30th May, 2026** will be considered invalid.
15. The Scrutinizer will submit their report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot or e-voting will be announced by the Chairman or any Director of the Company duly authorized, on or before the closing working hours i.e. 05:00 P.M. on **Tuesday, the 02nd June, 2026**, at the registered office of the Company at P.O. Modinagar (U.P.) 201204 and will also be displayed on the website of the Company www.modiindustries.net besides being communicated to the Depositories and Registrar and Share Transfer Agents.
16. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on **Saturday, the 30th May, 2026** i.e. the last date specified for receipt of duly completed Postal Ballot Forms or e-voting.
17. The instructions for shareholders for remote e-voting are as under:

The remote e-voting period begins on **Friday, the 01st May, 2026** at 09:00 A.M. and ends on **Saturday, the 30th May, 2026** at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the register of members/beneficial owners as on the cut-off date i.e. **Friday, the 24th April 2026** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Friday, the 24th April, 2026**.



How do I vote electronically using NSDL e-Voting system?


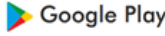


The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

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

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/E-Voting/E-Votinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.E-Voting.nsdl.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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL 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 users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the E-Voting is in progress as per the information provided by company. On clicking the E-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the E-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</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 above mentioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at E-Voting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.E-Voting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.E-Voting.nsdl.com/> either on a Personal Computer or on a mobile.



2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 139172 then user ID is 139172001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.E-Voting.nsd.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.E-Voting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at E-Voting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.



Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Corporate/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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to epost2amar@gmail.com with a copy marked to E-Voting@nsdl.com. Corporate/ Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.E-Voting.nsdl.com to reset the password.
3. 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 download section of www.E-Voting.nsdl.com or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at E-Voting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 investor@masserv.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), 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 investor@masserv.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to E-Voting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by the Company, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 1 - Adoption of new set of Memorandum of Association of the Company as per Companies Act, 2013.

The existing Memorandum of Association (MOA), as presently in force, is based on the erstwhile Companies Act, 1956. According to the Companies Act, 2013, the companies are required to have only “the objects to be pursued by the company and matters which are necessary for furtherance of the objects specified”. Therefore, it is considered expedient to replace the existing MOA by a new set of MOA to incorporate the aforesaid object clause as per the Companies Act, 2013.

The new set of MOA to be substituted in place of the existing MOA is in the format prescribed under ‘Table A’ of the Act which sets out the model MOA for a Company limited by shares. Copy of the new set of Memorandum of Association of the Company would be available for inspection by the members at the Registered Office of the Company on all working days between 02:00 P.M. (IST) to 04:00 P.M. (IST) from the date of circulation of this notice and upto the last date of E-Voting. The proposed Copy of the new set of Memorandum and Articles of Association will also be available on the Company’s website www.modiindustries.net.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice.

The Board of Directors recommend the resolution set out at item No. 1 of this Notice for approval of the Members as a Special Resolution.

Item No. 2 - Adoption of new set of Articles of Association of the Company as per Companies Act, 2013.

The Articles of Association (“AOA”) of the Company as presently in force are based on the erstwhile Companies Act, 1956 and several regulations in the existing AOA are no longer in conformity with the Companies Act, 2013. Further several regulations / articles of the existing AOA of the Company require alteration or deletion pursuant to changes in applicable laws. Therefore, it is considered expedient to wholly replace the existing AOA by a new set of Articles.

The new set of AOA is to be substituted in place of the existing AOA. Copy of the new set of Articles of Association of the Company would be available for inspection by the members at the Registered Office of the Company on all working days between 02:00 P.M. (IST) to 04:00 P.M. (IST) from the date of circulation of this Notice and upto the last date of remote E-Voting and it can also be accessed at the Company’s website at www.modiindustries.net.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the Notice.

The Board of Directors recommend the resolution set out at item No. 2 of this Notice for approval of the Members as a Special Resolution.

Item No. 3 - Approval for purchase of Gelato, Cakery and Bakery Business from M/s. Modi Illva India Private Limited (A related party) under Section 188 of the Companies Act, 2013.

The Company is presently engaged in the manufacturing of sugar and allied products. Considering the increasing demand for ice cream and related dessert products in India, the management has been exploring opportunities to diversify the Company’s business operations by entering the ice cream and dessert segment.

In this regard, the Company has identified M/s. Modi Illva India Private Limited (a Related Party), which is presently engaged in the manufacturing and sale of ice cream under the well-known brand “**Dolce Gelato**” and M/s. Modi Illva India Private Limited has agreed to transfer its Gelato, Cakery and Bakery Business (hereinafter referred to as the “Said Business”) to the Company on a going concern basis.

Pursuant to the Provisions of Section 188 of the Companies Act, 2013 (“the Act”), the Companies (Meetings of Board and its Powers) Rules, 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said section require a company to obtain approval of the Board of Directors and subsequently the Shareholders of the Company by way of an Ordinary resolution in case the value of the Related party transactions exceeds the stipulated thresholds prescribed in Rule 15 of the said Rules and transactions other than in Ordinary course of business and on arm’s length basis.



Section 188(1) (b) of the Companies Act, 2013 (“Act”) read with Rule 15(3)(a)(ii) of the Companies (Meetings of Board and its Powers) Rules, 2014 require that any transaction entered into between related parties for selling or otherwise disposing of, or buying property of any kind, where the amount involved is equal to or exceeds 10% of the net worth of the company, is to be approved by the members of the company by way of passing an Ordinary resolution (Prior approval) except where the proposed related party transactions are in the Ordinary course of business and at arm’s length basis.

M/s. Modi Illva India Private Limited is a ‘Related Party’ within the meaning of the Companies Act, 2013. Since the proposed transaction meets the thresholds prescribed under Section 188(1) (b) of the Act read with Rules framed thereunder and could be construed as being outside the ordinary course of business approval of the Members of the company under Section 188 of the Act is being sought by way of Ordinary resolution.

The disclosures under Rule 15(3) (ii) of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended as enumerated herewith:

Name of the Related Party	Modi Illva India Private Limited.
(b) Name of the Director or Key Managerial Personnel who are related, if any	Shri Umesh Kumar Modi and Shri Abhishek Modi are Common Directors.
(c) Nature of relationship	The Company is having the common Directors.
(d) Nature, material terms, monetary value and particulars of the contract or arrangements	The Company will purchase Gelato, Cakery and Bakery Business from Modi Illva India Private Limited, as a going concern basis for a lump sum consideration of Rs32,00,000/- (Rupees thirty two lacs only) no separate valuation shall be attributed to individual assets such as plant and machinery, inventory, or other tangible and intangible assets etc.
(e) Any other information relevant or important for the members to take a decision on the proposed resolution.	The transfer of the Said Business is as a going concern basis would include the entire business operations relating to the manufacturing, processing, sale and distribution of gelato, bakery products, desserts and other related food items. The Said Business shall comprise, inter alia, all assets including tangible assets, current assets, intangible assets and associated rights (including trademarks, patents, intellectual property rights), licenses, statutory and regulatory approvals, employees and related human resource obligations, and other business-related rights and liabilities.

None of the Related Parties shall vote to approve the relevant transaction. Except for Shri Umesh Kumar Modi and Shri Abhishek Modi, being Common Director on the Board of both the Companies and their relatives directors Shri Vinay Kumar Modi, Smt. Kumkum Modi and Shri Jayesh Modi, None of the other Directors and Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution except may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company, if any.

The Board of Directors recommend the resolution set out at item No. 3 of this notice for approval of the Members as an ordinary resolution.

**By Order of the Board of Directors,
For Modi Industries Limited**

**Shobit Nehra
Company Secretary, DGM (Legal)
Membership No.: ACS-31863**

Date: 23rd March, 2026
Place: Modinagar, U.P
Registered Office: P.O. Modinagar - 201204. (U.P.)
CIN: U15429UP1932PLC000469
Tel No.: 09084786567, 01232-243115
E-mail: modiindustrieslimited@gmail.com
Website: www.modiindustries.net

Intentionally blank page