

**MODISON
LIMITED**

33 - Nariman Bhavan, 227 - Nariman Point,
Mumbai - 400021 India
T: +91-22-2202 6437 F: +91-22-2204 8009
E: sales@modison.com W: www.modison.com
Cin No.: L51900MH1983PLC029783



ML/Compliance/2025-26/41

September 24,2025

BSE Limited

Floor 25, P J Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 506261

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Symbol: MODISONLTD

Dear Sir/Madam,

Subject : Postal Ballot Notice

Reference: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed the Postal Ballot Notice dated September 24, 2025, along with the Explanatory Statement, seeking approval of the members of the Company through a remote e-voting process ("e-voting").

The Postal Ballot Notice is being sent only through electronic mode to all the members whose e-mail address is registered with the Company/ Company's Registrar and Transfer Agent /Depository Participants / Depositories.

E-Voting Schedule:

Commencement of e-Voting	9:00 a.m. (IST) on Friday, September 26, 2025
End of e-Voting	5:00 p.m. (IST) on Saturday, October 25, 2025

The Company has engaged the services of National Securities Depositories Limited("NSDL") as the agency to provide e-voting facility.

The Postal Ballot Notice is also available on the Company's website at www.modisonltd.com/investors/modison-postal-ballot

This is for your information & record.

Thanking you.

Yours faithfully,

For **Modison Limited**

Pooja Birendra Sinha

Company Secretary & Compliance Officer

ACS65836

Encl: As above

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POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Notice is hereby given that the resolution set out below is proposed for approval by the Members of Modison Limited ("the Company") by means of Postal Ballot, only by remote e-voting facility ("e-voting") being provided by the Company to all its members to cast their votes electronically, pursuant to Section 110 of the Companies Act, 2013 ("the Act"), Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

SPECIAL BUSINESS

1. To approve the appointment of Mr. Nandkishore Bafna (Din: 00019372) as Director in the category of Non-Executive Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 161 (1) read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 17(1A), 17(1C) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and in accordance with the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the appointment of Mr. Nandkishore Bafna (DIN: 00019372), who has attained the age of 86 years and was proposed to be appointed as an Additional Director in the capacity of Non-Executive Independent Director with effect from November 01, 2025, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby approved and confirmed as a Non-Executive Independent Director of the Company, to hold office for a term of five (5) consecutive years commencing from November 01, 2025 and ending on October 31, 2030, not liable to retire by rotation.

“RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(1A) of the SEBI Listing Regulations read with the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, and other applicable provisions, if any, of the Companies Act, 2013, and rules made there under (including any statutory modification(s) ore re-enactments) the consent of the members of the Company be and is hereby also accorded for the appointment of Mr. Nandkishore Bafna (DIN: 00019372) as an Non-Executive Independent Director, notwithstanding that he has already attained age of 86 years as on the date of his appointment.

“RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution, including making necessary filings with the Registrar of Companies, disclosures to the Stock Exchange(s)as may be required under applicable law.”

**By Order of the Board of Directors
For Modison Limited**

**Pooja Birendra Sinha
Company Secretary & Compliance Officer**

Wednesday, September 24, 2025

Registered Office

33-Nariman Bhavan,
227-Nariman Point,
Mumbai 400021

NOTES

1. A statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations is attached.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose names appear in the register of members / register of beneficial owners as on Friday, September 19, 2025 ("Cut-Off Date") received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Physical copies of this Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
3. The Company has engaged the services of National Securities Depositories Limited ("NSDL") as the agency to provide e-voting facility.
4. This Postal Ballot Notice will also be available on the Company's website at www.modisonltd.com/investors/modison-postal-ballot, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at www.evoting.nsdl.com
5. In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company at www.modisonltd.com) duly filled and signed along with requisite supporting documents to our RTA- M/s. Purva Sharegistry (India) Private Limited at their office address Unit No. 9 Shiv Shakti Industrial Estate, J. R. Boricha Marg, Near Lodha Excelus, Lower Parel (E) Mumbai - 400011 and/or at support@purvashare.com
6. Only a person, whose name is recorded in the register of members / register of beneficial owners, as on the Cut-Off Date, maintained by the Depositories shall be entitled to participate in the e-voting. A person who is not a member as on the Cut-Off Date, should treat this Postal Ballot Notice for information purpose only.
7. Voting rights of a member / beneficial owner (in case of electronic shareholding) shall be in proportion to his / her / its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
8. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars, Regulation 44 of the Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no.



SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended (“SEBI Master Circular”), and SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolution electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.

9. The e-voting period commences at 9:00 a.m. (IST) on Friday, September 26, 2025 and ends at 5:00 p.m. (IST) on Saturday, October 25, 2025. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by upon expiry of the aforesaid period.
10. The Board of Directors has appointed Ms. Ragini Chokshi of M/s. Ragini Chokshi & Co, Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizer’s decision on the validity of the votes cast in the Postal Ballot shall be final.
11. The Scrutiniser will submit his report, after the completion of scrutiny, to the Chairman and Managing Director of the Company or any person authorised by him. The results of e-voting will be announced on or before Monday, October 27, 2025, and will be displayed on the Company’s website at www.modisonltd.com and the website of NSDL at www.evoting.nsdl.com. The results will simultaneously be communicated to the Stock Exchanges and will also be displayed at the registered office of the Company.
12. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Saturday, October 25, 2025.
13. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically without any fee by the members from the date of circulation of this Postal Ballot Notice until the last date of e-voting.
14. Members seeking to inspect such documents can send an email to shareholder@modison.com mentioning his / her / its folio number / DP ID and Client ID.
15. The Board of Directors, at its meeting held on Thursday, August 14, 2025, authorized the Company Secretary to issue the Postal Ballot Notice to the shareholders and fixed Wednesday, September 24, 2025, as the date of circulation of the Postal Ballot Notice.
16. **E-VOTING FACILITY:**
 - (a) The Company is providing e-voting facility of NDSL to its members to exercise their right to vote on the proposed resolution by electronic means.
 - (b) The e-voting facility will be available during the following voting period:

Commencement of e-Voting	9:00 a.m. (IST) on Friday, September 26, 2025
End of e-Voting	5:00 p.m. (IST) on Saturday, October 25, 2025

- (c) The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by NSDL upon expiry of aforementioned period.
- (d) The manner of e-voting by (i) individual members holding shares of the Company in demat mode, (ii) members other than individuals holding shares of the Company in demat mode, (iii) members holding shares of the Company in physical mode, and (iv) members who have not registered their e-mail address, is explained in the instructions given herein below.
- (e) Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.

I. INFORMATION AND INSTRUCTIONS FOR E-VOTING BY INDIVIDUAL MEMBERS HOLDING SHARES OF THE COMPANY IN DEMAT MODE

As per the SEBI Master Circular, all “individual members holding shares of the Company in demat mode” can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. The procedure to login and access e-voting, as devised by the Depositories / Depository Participant(s), is given below:

PROCEDURE TO LOGIN THROUGH WEBSITES OF DEPOSITORIES

National Securities Depository Limited (NSDL)

1. Users already registered for IDeAS e-Services facility of NSDL may follow the following procedure:

- (i) Type in the browser / Click on the following e-Services link:
<https://eservices.nsdl.com>
- (ii) Click on the button “Beneficial Owner” available for login under ‘IDeAS’ section.
- (iii) A new page will open. Enter your User ID and Password for accessing IDeAS.
- (iv) On successful authentication, you will enter your IDeAS service login. Click on “Access to e-Voting” under Value Added Services on the panel available on the left hand side.
- (v) You will be able to see Company Name: “Modison Limited” on the next screen. Click on the e-Voting link available against Modison Limited or select e-Voting service provider “NSDL” and you will be re-directed to the e-Voting page of NSDL to cast your vote without any further authentication.

2. Users not registered for IDeAS e-Services facility of NSDL may follow the following procedure:

- (i) To register, type in the browser / Click on the following e-Services link: <https://eservices.nsdl.com>
- (ii) Select option “Register Online for IDeAS” available on the left hand side of the page or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>.
- (iii) Proceed to complete registration using your DP ID, Client ID, Mobile Number etc.
- (iv) After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.

3. Users may directly access the e-Voting module of NSDL as per the following procedure:

- (i) Type in the browser / Click on the following link: <https://www.evoting.nsdl.com>
- (ii) Click on the button “Login” available under “Shareholder/Member” section.
- (iii) On the login page, enter User ID (i.e., (a) 16-character demat account number held with NSDL, starting with IN (b) alpha-numeric User ID already set by the Member), Login Type, i.e., through typing Password (in case you are registered on NSDL’s e-voting platform) / through generation of OTP (in case your mobile / e-mail address is registered in your demat account) and Verification Code as shown on the screen.
- (iv) As an alternate OTP based login, click on <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>. Enter 8-digit DP ID, 8-digit Client ID, PAN No., Verification code as shown on the screen and click on ‘Generate OTP’ button. Enter the OTP received on your registered email id / mobile number and click on ‘Log-in’ button. After successful authentication, you will be redirected to NSDL Depository website, wherein you can see e-Voting page. You will be able to see Company Name: “Modison Limited” on the next screen. Click on the e-Voting link available against Modison Limited to cast your vote without any further authentication

Central Depository Services (India) Limited (CDSL)

1. Users already registered for Easi / Easiest facility of CDSL may follow the following procedure:

- (i) Type in the browser / Click on any of the following links: <https://web.cdslindia.com/myeasitoken/home/login> or www.cdslindia.com and



click on New System Myeasi / Login to My Easi option under Quick Login (best operational in Internet Explorer 10 or above and Mozilla Firefox).

- (ii) Enter your User ID and Password for accessing Easi / Easiest. iii. You will see Company Name: "Modison Limited" on the next screen. Click on the e-Voting link available against Modison Limited or select e-Voting service provider "NDSL" and you will be re-directed to the e-Voting page of NSDL to cast your vote without any further authentication.

2. Users not registered for Easi / Easiest facility of CDSL may follow the following procedure:

- (i) To register, type in the browser / Click on the following link: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> or <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration> Proceed to complete registration using your DP ID Client ID (BO ID), etc.
- (ii) After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.

3. Users may directly access the e-Voting module of CDSL as per the following procedure:

- (i) Type in the browser / Click on the following link: <https://evoting.cdslindia.com/Evoting/EvotingLogin>
- (ii) Provide Demat Account Number and PAN.
- (iii) System will authenticate user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account.
- (iv) On successful authentication, you will enter the e-voting module of CDSL. Click on the e-Voting link available against Modison Limited or select e-Voting service provider "NDSL" and you will be re-directed to the e-Voting page of NSDL to cast your vote without any further authentication.

PROCEDURE TO LOGIN THROUGH THEIR DEMAT ACCOUNTS / WEBSITE OF DEPOSITORY PARTICIPANT

Individual members holding shares of the Company in Demat mode can access e-Voting facility provided by the Company using login credentials of their demat accounts (online accounts) through their demat accounts / websites of Depository Participants registered with NSDL / CDSL. An option for "e-Voting" will be available once they have successfully logged-in through their respective logins. Click on the option "e-Voting" and they will be redirected to e-Voting modules of NSDL / CDSL (as may be applicable).



Click on the e-Voting link available against Modison Limited or select e-Voting service provider “NSDL” and you will be redirected to the e-Voting page of NSDL to cast your vote without any further authentication.

Members who are unable to retrieve User ID / Password are advised to use “Forgot User ID” / “Forgot Password” options available on the websites of Depositories / Depository Participants.

Contact details in case of any technical issue on NSDL Website	Contact details in case of any technical issue on CDSL Website
Members facing any technical issue during login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022-4886 7000 / 1800 102 0990.	Members facing any technical issue during login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 210 9911.

II. INFORMATION AND INSTRUCTIONS FOR E-VOTING BY (I) MEMBERS OTHER THAN INDIVIDUALS HOLDING SHARES OF THE COMPANY IN DEMAT MODE AND (II) ALL MEMBERS HOLDING SHARES OF THE COMPANY IN PHYSICAL MODE

A. In case a member receives an e-mail from the Company / NSDL [for members whose e-mail address is registered with the Company / Depository Participant(s)]:

- (i) Launch internet browser by typing the URL: <https://www.evoting.nsdl.com>
- (ii) Enter the login credentials (User ID and password provided in the e-mail). The E-Voting Event Number + Folio No. or DP ID Client ID will be your User ID. If you are already registered with NSDL for e-voting, you can use the existing password for logging-in. If required, please visit <https://www.evoting.nsdl.com>
- (iii) After entering these details appropriately, click on “LOGIN”.
- (iv) You will now reach Password Change Menu wherein you are required to mandatorily change your password upon logging-in for the first time. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- (v) You need to login again with the new credentials. (f) On successful login, the system will prompt you to select the E-Voting Event Number (EVEN) for Modison Limited.
- (vi) On the voting page, enter the number of shares as on the Cut-Off Date under either "FOR" or "AGAINST" or alternatively, you may partially enter any number under "FOR" / "AGAINST", but the total number under "FOR" / "AGAINST" taken together should not exceed your total shareholding as on the Cut-Off Date. You may also choose to "ABSTAIN" and vote will not be counted under either head.
- (vii) Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- (viii) Voting has to be done for each item in this Postal Ballot Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as "ABSTAINED".
- (ix) You may then cast your vote by selecting an appropriate option and click on "SUBMIT. A confirmation box will be displayed.
- (x) Click "OK" to confirm, else "CANCEL" to modify.
- (xi) Once you confirm, you will not be allowed to modify your vote.
- (xii) Institutional / Corporate Members (i.e., other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutiniser at e-mail id: mail@csraginichokshi.com with a copy marked to shareholder@modison.com.

Such authorization shall contain necessary authority for voting by its authorised representative(s). It is also requested to upload the same in the e-voting module in their login- by clicking on "Upload Board Resolution / Authority Letter".

B. In case of a member whose e-mail address is not registered / updated with the Company / RTA / Depository Participant(s), please follow the following steps to generate your login credentials:

- (i) Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at shareholder@modison.com and to our RTA at support@purva.com [Refer abovementioned Note No. 5].

- (ii) Members holding shares in dematerialised mode who have not registered their e-mail address with their Depository Participant(s) are requested to register / update their e-mail address with the Depository Participant(s) with which they maintain their demat accounts.
- (iii) After due verification, the Company / NSDL will forward your login credentials to your registered e-mail address.
- (iv) Follow the instructions at “**PROCEDURE TO LOGIN THROUGH WEBSITES OF DEPOSITORIES**” to cast your vote.
- (v) Members can also update their mobile number and e-mail address in the “user profile details” in their e-voting login.

17. General Information for Shareholders

- (i) In case of any queries, you may refer the Help/Frequently Asked Questions (FAQs) on e-voting user manual for Shareholders available at www.evoting.nsdl.com
- (ii) NSDL Contact Details:
National Securities Depository Limited,
T301, 3rd Floor, Naman Chambers,
G Block, Plot No- C-32,
Bandra Kurla Complex,
Bandra East, Mumbai- 400051
Telephone: +91 022 – 48867000
e-Mail: evoting@nsdl.com

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

The following Statement sets out all material facts relating to the Special Business proposed in this Postal Ballot Notice at Item (1)

The Nomination and Remuneration Committee after evaluating and considering the skills, experience and knowledge that would be available to the Board of Directors and pursuant to the provisions of the Companies Act, 2013 (“the Act”) read with the Articles of Association of the Company, recommended to the Board of Directors, appointment of Mr. Nandkishore Bafna [DIN: 00019372] Non-Executive Independent Director.

The Board of Directors at its Meeting held on Thursday, August 14, 2025, on the recommendation of the Nomination and Remuneration Committee has considered the appointment of Shri. Nandkishore Bafna [DIN: 00019372] as Director in the category of Non-Executive Independent Director with effect from November 01, 2025, subject to the approval of Members of the Company.

The Board of Directors also approved that the term of office of Shri Nandkishore Bafna as an Independent Director will be for 5 (five) consecutive years from November 01, 2025 till October 31, 2030, not liable to retire by rotation, subject to the approval of Members of the Company.

Shri Nandkishore Bafna is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received a declaration from Shri Nandkishore Bafna that he meets the criteria of independence as prescribed, both, under Section 149(6) of the Act and Regulation 16 (1) (b) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and that he is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.

The Company has also received a notice under Section 160 of the Act from a member proposing the candidature of Shri Nandkishore Bafna for the office of Independent Director of the Company.

In the opinion of the Board of Directors, Shri Nandkishore Bafna fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Shri Nandkishore Bafna is independent of the management and possesses appropriate skills, experience, knowledge and capabilities, required for the role of Independent Director

Shri Nandkishore Bafna has vast experience in the field of India’s tax and regulatory landscape will immensely benefit the Company. He also possesses skills in strategic planning, financial, regulatory / legal matters, risk management, corporate governance, etc.

Mr. Nandkishore Bafna is a one of the Partner at Lodha & Co. LLP, with a distinguished career spanning over 45 years in assurance and corporate finance advisory services.

Mr. Nandkishore Bafna is a rank-holding Chartered Accountant, he also holds top honors as a rank-holding graduate in Law and Commerce, and was awarded a Gold Medal in the Management Accounting (Part I) examination conducted by the Institute of Chartered Accountants of India (ICAI).

Over the decades, Mr. Bafna has advised a diverse clientele across various industries and has contributed to the profession through active participation in key committees, including:

- Company Law Committee
- Auditing Practice Committee of ICAI
- Taxation Committee
- Company and allied Law Committee of the Indian Merchants' Chamber

Mr. Nandkishore Bafna brings over two decades of experience as an Independent, Non-Executive Director in several companies, where he has notably served as the Chairman of Audit Committees and Nomination & Remuneration Committees, offering strategic guidance and governance oversight.

Mr. Nandkishore Bafna has assured the Board of Directors that he will devote as much time as is required for discharging his responsibilities as an Independent Director.

The extensive experience and deep knowledge of Mr. Nandkishore Bafna justifiably warrant consideration for his appointment, notwithstanding his attainment of 86 years of age.

Details of Shri Nandkishore Bafna pursuant to the provisions of (i) Listing Regulations; and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided in the "Annexure" to this Postal Ballot Notice.

He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, within the limits stipulated under Section 197 of the Act.

In accordance with the provisions of Sections 149, 150, 152 read with Schedule IV to the Act and other applicable provisions of the Act, appointment of Shri Nandkishore Bafna as an Independent Director requires approval of members of the Company.

Further, in terms of Regulation 17 (1A) and 25(2A) of the Listing Regulations, appointment of Shri Nandkishore Bafna as an Independent Director requires approval of Members of the Company by passing a special resolution;

Accordingly, the approval of Members is sought for appointment of Shri Bafna as an Independent Director of the Company.



Copy of the letter of appointment issued to Shri Nandkishore Bafna setting out the terms and conditions of appointment is available for inspection by the members electronically. Members seeking to inspect the same can send an email to shareholders@modison.com.

Shri Nandkishore Bafna is interested in the resolution set out at Item No.1 of this Postal Ballot Notice with regard to his appointment. Relatives of Shri Nandkishore Bafna may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Except the above, none of the other Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors commends the Special Resolution set out at Item No. 1 of this Postal Ballot Notice for approval by the Members.

**By Order of the Board of Directors
For Modison Limited**

**Pooja Birendra Sinha
Company Secretary & Compliance Officer**

Wednesday, September 24, 2025

Registered Office

33-Nariman Bhavan,
227-Nariman Point,
Mumbai 400021

Annexure to the Postal Ballot Notice

Mr. Nandkishore Bafna [DIN:00019372]	
Age	86 years
Qualification	B.Com (Hons.), Fellow Chartered Accountant
Experience (including expertise in specific functional area) / Brief Resume	<p>Mr. Nandkishore Bafna is a Partner at Lodha & Co. LLP, with a distinguished career spanning over 45 years in assurance and corporate finance advisory services.</p> <p>A rank-holding Chartered Accountant, he also holds top honors as a rank-holding graduate in Law and Commerce, and was awarded a Gold Medal in the Management Accounting (Part I) examination conducted by the Institute of Chartered Accountants of India (ICAI).</p> <p>Over the decades, he has advised a diverse clientele across various industries and has contributed to the profession through active participation in key committees, including:</p> <ul style="list-style-type: none"> • Company Law Committee • Auditing Practice Committee of ICAI • Taxation Committee • Company and allied Law Committee of the Indian Merchants' Chamber
Terms and Conditions of appointment	As per the resolution set out at Item No. 1 of this Postal Ballot Notice read with statement pursuant to Section 102 of the Act.
Remuneration (including sitting fees, if any) last drawn	Not Applicable
Remuneration proposed to be paid	He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors.
Date of first appointment on the Board	November 01, 2025 (effective date of appointment)
Shareholding in the Company including shareholding as a beneficial owner as on March 31, 2025	Nil
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel of the Company or its Subsidiary.
Number of meetings of the Board attended during the financial year	<p>FY2024-25: Not Applicable</p> <p>FY2025-26: No meeting has been held after August 14, 2025 till the date of this Postal Ballot Notice.</p>
Directorships of other Boards	Names of Companies in which Shri Nandkishore Bafna is

as on date of Postal Ballot Notice	associated as Director: (i) GTN Textile Limited (ii) New Line Buildtech Private Limited
Membership / Chairmanship of Committees of other Boards as on of Postal Ballot Notice	GTN Textile Limited- Chairman of Audit Committee
Listed entities from which the Director has resigned in the past three years	Nil

**By Order of the Board of Directors
For Modison Limited**

**Pooja Birendra Sinha
Company Secretary & Compliance Officer**

Wednesday, September 24, 2025

Registered Office

33-Nariman Bhavan,
227-Nariman Point,
Mumbai 400021