

**MODISON**  
**METALS 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



Date: 31.05.2021

The Market Operations Department  
BSE Limited,  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai 400 001  
Scrip Code: 506261

The Assistant Manager – Listing  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5th floor  
Plot No.C/1, G Block  
Bandra – Kurla Complex  
Bandra (East), Mumbai – 400 051  
NSE SCRIP CODE: MODISNME

**Name of the Company: Modison Metals Limited**

Dear Sir/Madam,

**Sub: Extract of Board Meeting Minutes for Re-classification of Promoters under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

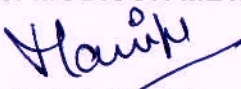
We refer to our letter dated 21<sup>st</sup> May, 2021 informing about the requests received for Reclassification of Name from Promoter Category to Public Category and further our letter dated 31<sup>st</sup> May, 2021 regarding outcome of the Board Meeting, whereby the Board of Directors have also approved (subject to the approval of the Members, BSE Limited, National Stock Exchange of India Limited and/or such other approvals, if any, as may be required) the following Re-classification request received under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘the Listing Regulations’) from Mr. Suresh Chandra P Mody seeking their reclassification from “Promoter category to “Public Category”.

Further, in accordance with Regulation 31A of the Listing Regulations, the Extract of the minutes of the meeting of the Board of Directors of the Company approving the request for re-classification as stated above are enclosed herewith.

Kindly take the above information on record.

Thanking You,  
Yours Faithfully,

For **MODISON METALS LIMITED**

  
**MANIKA ARORA**  
**COMPANY SECRETARY**

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**CERTIFIED TRUE COPY OF THE EXTRACT OF THE MINUTES OF THE MEETING OF  
THE BOARD OF DIRECTORS OF MODISON METALS LIMITED HELD ON 31<sup>ST</sup> MAY,  
2021**

**To consider and approve the requests received from Mr. Suresh Chandra P Mody for re-classification from Promoter Category to Public Category**

The Board was informed that Mr. Suresh Chandra P Mody holding 212240 equity shares had vide their letter dated 21.05.2021 requested the Company for re-classification of his shareholding from Promoter & Promoter Group Category to public Category.

The Board was also informed about the rationale for such re-classification that the outgoing promoter is no way related to any of the business carried out by the Company. Further he is not engaged in the management or day to day affairs of the Company and also do not have any right either to appoint any Director of the Company or an ability to control the management or policy decisions of the Company in any manner whatsoever including by virtue of his shareholding and that none of his act would influence the decision taken by the Company.

Further the Board was also briefed that Mr. Suresh Chandra P Mody had specifically mentioned in their respective requests that he is satisfying all the conditions specified in sub clause (i) to (vii) of clause (b) of sub regulation 3 of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') and also confirmed that at all times from the date of such re-classification he shall continue to comply with conditions mentioned in sub-clauses (i), (ii) and (iii) of Clause (b) of subregulation 3 of Regulation 31A and shall also comply with conditions mentioned at Sub-clause (iv) and (v) of clause (b) of Sub- regulation (3) of Regulation 31A of the Listing Regulations for a period of not less than three years from the date of such reclassification, failing which he shall automatically be reclassified as promoter.

Accordingly on the basis of the rationale and the confirmation provided by him in accordance with provisions of Regulation 31A of the Listing Regulations the Board was of the view that the above mentioned requests for reclassification of name be accepted and approved by the Board of Directors of the Company, which shall be subject to the approval Members of the company, National Stock Exchange of India Limited , BSE Limited and/or such other approval, if any, as may be necessary in this regard. The Board was also informed that none of the Directors of the company is/are interested in this resolution.

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The Board considered the matter and passed the following resolution unanimously:

**“RESOLVED THAT** pursuant to the provisions of Regulation 31A of SEBI Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015 read with its Amendments, and subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting, BSE Limited, National Stock Exchange of India Limited and/or such other approval, if any, as may be required, the consent of the Board of Directors be and is hereby accorded to approve the reclassification of holding(s) from “Promoter category to Public category”, for the following shareholder:

| SL.NO. | PROMOTER/PROMOTER GROUP | CATEGORY | NO. OF SHARES | PERCENTAGE |
|--------|-------------------------|----------|---------------|------------|
| 1      | SURESH CHANDRA P MODY   | PROMOTER | 212240        | 0.65       |

**RESOLVED FURTHER THAT** the Board of Directors noted that the reclassification request tabled before them, have specific mention that the aforesaid shareholder seeking reclassification from “Promoter category to Public category” is satisfying all the conditions specified in sub clause (i) to (vii) of clause (b) of sub-regulation 3 of Regulation 31A of SEBI LODR Regulations, 2015 read with its Amendments and also confirm that at all times from the date of such reclassification, he shall continue to comply with conditions mentioned in sub-clauses (i), (ii) and (iii) of Clause (b) of Sub Regulations (3) of Regulation 31A and shall also comply with conditions mentioned at Sub- clause (iv) and (v) of clause (b) of Sub-regulation (3) of Regulation 31A of SEBI LODR Regulations, 2015 read with its Amendments for period of not less than three years from the date of reclassification, failing which he shall automatically be reclassified as Promoter as applicable.

**RESOLVED FURTHER THAT** pursuant to the deliberations of the Board of Directors at the aforesaid Board Meeting on the reclassification request received and basis the analysis of merits of the said request and in view of the provisions of Regulation 31A of SEBI LODR Regulations, 2015 read with its Amendments, and on satisfaction of the conditions (i) to (vii) specified in clause (b) of sub regulation (3) and compliance of sub-regulation (4) of Regulation 31A of SEBI LODR (Regulations, 2015 read with its Amendments, the Board of Directors are of the view that that since the outgoing promoter is not engaged in the management or day to day affairs of the Company and also do not have any right either to appoint any director of the Company or an ability to control the management or policy

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decisions of the Company in any manner whatsoever including by virtue of his shareholding and since none of his acts would influence the decision taken by the Company in any way, the consent of the Board of Directors be and is hereby accorded to the Company to seek approval of shareholders at the ensuing Annual General Meeting, for reclassification from "Promoter category to Public category".

**RESOLVED FURTHER THAT** on approval of the same by the shareholders, application be made by the Company to National Stock Exchange of India Limited and BSE Limited and/or to any other authority for their approval, as may be necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** the Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to sign applications, papers, documents etc. and to do all such acts, deeds, matters and things as it may, in their absolute discretion, deem necessary or desirable and to settle any questions, difficulty or doubt that may arise in order to give effect to the above resolution for and on behalf of the Company."

For **MODISON METALS LIMITED**

**MANIKA ARORA**  
**COMPANY SECRETARY**