

MODERN CONVERTERS LIMITED

Regd Office: 56E, Hemanta Basu Sarani, Old 4 BBD Bagh East,
Room No. 14A, Kolkata - 700001, West Bengal

Tel No: 033-6503 5876, email: info@modernconvertors.com Website: www.modernconvertors.com
CIN : L01132WB1946PLC013314

NOTICE

NOTICE is hereby given that the 72nd Annual General Meeting of the Members of Modern Converters Limited will be held on Saturday, 29th September, 2018 at 11.00 A.M at 56E, Hemanta Basu Sarani, Old 4 BBD Bagh East, Room No. 14A, Kolkata - 700001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2018 together with the Report of the Board of Directors and Auditors thereon.
2. None of the Directors are eligible to be retire by rotation.

SPECIAL BUSINESS

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

“RESOLVED THAT in accordance with applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof), and the Articles of Association of the Company, Mr. Kishan Choudhary (DIN: 01515377), who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on 28.03.2018, pursuant to the Articles of Association of the Company and Section 161 (1) of the Companies Act, 2013, and who holds office upto the date of this Annual General Meeting and in respect of whom a written Notice pursuant to Section 160 of the Companies Act, 2013, has been received from a member signifying his intention to propose Mr. Kishan Choudhary as a candidate for the office of Director of the Company, be and is hereby appointed as an Executive, Non – Independent Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation.”

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

“RESOLVED THAT MR. YASH SARAOGI (Din 00402101) who was appointed as an Additional Director by the Board of Directors of the Company with effect from 9th January, 2018 and who as per the provisions of the Section 161(1) of the Companies Act, 2013 holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director be and is hereby appointed as a Director of the Company”.

"RESOLVED THAT pursuant to the provisions of Section 196, 197 & 203 of the Companies Act 2013 read with Schedule V of the said Act (including any amendment, modification, variation or re-enactment thereof), and subject to approval of the Central Government, if any, the approval of the members be and is hereby accorded to the appointment of MR. YASH SARAOGI (Din 00402101) as the Managing Director of the Company for a period of five years effective from 9th January, 2018 to 8th January, 2023 as per terms & conditions including remuneration as set out in the draft agreement to be executed between him and the Company.

"RESOLVED FURTHER THAT subject to provision of section 197, 198 & schedule V & other applicable provisions of the companies act, 2013, the managerial remuneration is stated below :

- (i) **Salary:** As per the draft agreement executed between the company and the Managing Director. The Nomination and Remuneration Committee may decide the increments from time to time.
- (ii) **Allowance/ Perquisites:**
In addition to the salary, MR. YASH SARAOGI will be entitled to:
- Allowance like leave travel allowance, personal and special allowance.
 - Perquisites such as reimbursement of medical expenses incurred by him and any other perquisites, benefits.
- (iii) **Retirement Benefits:**
- Encashment of leave as per the rules of the company in force from time to time.
- (iv) **General:**
- In the event of absence or inadequacy of profits in any financial year, MR. YASH SARAOGI, shall be entitled to such remuneration as may be determined by the Board, which shall not, except with the approval of the Central Government, exceed the limits prescribed under the Companies Act, 2013 and Rules made thereunder or any statutory modification or re-enactment thereof.
 - Perquisites shall be valued in terms of income tax rules or actual expenditure incurred by the Company in providing the benefit or generally accepted practice as is relevant.
 - The aggregate remuneration (including salary allowances, perquisites, incentives/commission and retirement benefits) for any financial year shall be subject to an overall ceiling of 5% of the net profits of the Company for that financial year computed in the manner prescribed under the Companies Act, 2013.
 - MR. YASH SARAOGI will be subject to all other service conditions as applicable to any other employee of the Company.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

Place: Kolkata
Date: 3rd September, 2018

By Order of the Board
For Modern Converters Limited

Sd/-
(Yash Saraogi)
Managing Director

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. **As per section 105 of the Companies Act, 2013 and Rules thereunder, a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of total share capital of the Company carrying voting rights. A member holding more than ten percent of total share capital of the company carrying voting right may appoint a single person as proxy and such proxy shall not act as a proxy for any other person or shareholder.**
3. The instrument appointing a proxy shall be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company, a certified true copy of the board resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Book of the Company shall remain closed from Sunday, September 23, 2018 to Saturday, September 29, 2018 (both days inclusive)
5. Members are requested to send all communications relating to shares, change of address, etc. to the Registrar and transfer agents at the following address:
M/S. Maheswari Datamatics Pvt Ltd, Address: 23 R. N Mukherjee Road, 5th Floor, Kolkata- 700 001.
6. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company/Registrar and Transfer Agent.
7. Electronic copy of the Notice of this Meeting of the Company inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent to all the members whose e-mail IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of the Notice of

the 72nd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode. Members may also note that Notice of this Meeting and the Annual Report will also be available on the Company's website www.modernconvertors.com for their download.

8. Members/proxies should bring their attendance slips sent herewith, duly filled in, for attending the Meeting. Members/ proxies attending the AGM are requested to carry their identity proof.
9. A statement containing details of the Directors seeking appointment/reappointment at the forthcoming Annual General Meeting as required under Regulation 36 of the SEBI (LODR) Regulations, 2015 is annexed.
10. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company between 11.00 am and 1.00 pm on all working days except Saturdays, till the date of meeting.
11. SEBI and Ministry of Corporate Affairs encourages paperless communication as a contribution to Green environment. Members holding shares in physical mode are requested to register their e-mail address to the RTA for receiving all communications including annual reports, notices, circulars etc. from the company electronically.
12. Distribution of Gifts: In conformity with regulatory requirements, the Company will NOT be distributing any gift, gift coupons or cash in lieu of gifts at the AGM or in connection therewith.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding Shares in electronic form are, therefore, requested to submit the PAN details to their Depository Participants with whom they are maintaining their demat accounts. Members holding Shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agents.
14. With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form with a depository. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization.
15. The entire Annual Report is also available on the Company's website www.modernconvertors.com.

16. **Voting Option:**

(I) VOTING THROUGH ELECTRONIC MEANS

Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (LODR) Regulations, 2015 and Secretarial Standard - 2, the Company has provided e-voting facility to all the members holding shares in physical/electronic form using Central Depository Securities (India) Limited (CDSL) platform. All the business to be transacted at the annual general meeting can be transacted through electronic voting system. The instruction for members for voting electronically is given in a separate sheet.

(II) VOTING AT AGM

The members who have not casted their votes electronically, can exercise their rights at the AGM through ballot form. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

Other Instructions

1. A member can opt for only one mode of voting i.e. either in person or through proxy at the meeting or through e-voting. If a member casts votes by both the modes, then voting done through e-voting shall prevail and voting through other means shall be treated as invalid.
 2. The Company has appointed Ms. Rinku Jain (Practicing Chartered Accountant) (Membership No.ACS - 303262) to act as the Scrutinizer. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in presence of atleast two witnesses (not in the employment of the Company) and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Managing Director.
 3. The Results shall be declared at or after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL www.evotingindia.com within three (3) days of passing of the resolution at the Annual General Meeting of the Company and the same shall also be communicated to BSE Limited where the shares of the Company are listed.
17. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22nd September, 2018.
18. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 10th August, 2018.
19. The shareholders shall have one vote per equity share held by them as on the cut-off date of 22nd September, 2018. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.

20. Investors, who became members of the Company subsequent to the dispatch of the Notice / Email and hold the shares as on the cut-off date i.e. 22nd September, 2018 are requested to send the written / email communication to the Company Registrar and Transfer Agents viz., **Maheshwari Datamatics Pvt. Ltd., Mr. S. Rajagopal** (Vice President) 23 R. N Mukherjee Road, 5th Floor, Kolkata- 700 001 Contact No.: 033-2248 2248, Fax- 033-2248 4787, E-Mail: mdpldc@yahoo.com. Company by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.

21. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the AGM.

Place: Kolkata

Date: 3rd September, 2018

**By Order of the Board
For Modern Converters Limited**

**Sd/-
(Yash Saraogi)
Managing Director**

The process and manner for remote e-voting are as under:

- i) The voting period begins on 26.09.2018 from 9.00 A.M and ends on 28.09.2018 till 5.00P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22.09.2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The facility for voting through ballot paper / polling paper shall be made available at the AGM and the members as on the "cut-off date" i.e. Record date, attending the meetings who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper / polling paper.
- ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- iii) Click on "Shareholders" tab.
- iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v) Next enter the Image Verification as displayed and Click on Login.

- vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p><input type="checkbox"/> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p><input type="checkbox"/> In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p><input type="checkbox"/> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (vii).</p>

- viii) After entering these details appropriately, click on “SUBMIT” tab.
- ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for the relevant **Modern Converters Limited** on which you choose to vote.

- xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii) Note for Institutional Shareholders:
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact them at 1800 200 5533.

- xx) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

Place: Kolkata

Date: 3rd September, 2018

**By Order of the Board
For Modern Converters Limited**

**Sd/-
(Yash Saraogi)
Managing Director**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following explanatory statement pursuant to provisions of section 102 of the Companies Act, 2013 (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force), sets out all material facts relating to the business item of the accompanying Notice.

ITEM NO. 3:

Mr. Kishan Choudhary (DIN: 01515377) who was appointed as an additional director by the board of directors of the Company w-e-f 28th March 2018. Pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 Mr. Kishan Choudhary will hold office upto the date of ensuing AGM.

The Board considers it advantageous and in the interest of the Company to have Mr. Kishan Choudhary on Board. The matter is being placed before the Members for their consideration and approval.

None of the Directors, Key Managerial Personnel or their relatives are interested in the above said resolution.

ITEM NO. 4:

The Board of Director of the Company at its meeting held on 9th January, 2018 had discussed on appointment of Mr. YASH SARAOGI as Managing Director of the Company for a period of 5 years w-e-f 9th January, 2018 on terms of appointment and remuneration payable to Mr. Yash Saraogi, Managing Director of the Company as are specified in the draft agreement executed between him and the Company, a copy of which (as has duly approved by the Board) was placed before the meeting.

He is having experience of about 10 years in the field of Capital Market, Financial Sector and Business Strategy.

In terms of the provisions of the Companies Act, 2013 consent of the shareholders is required for appointment of Mr. Yash Saraogi as Managing Director of the Company. The Board recommends the resolution for approval of the members as an ordinary resolution. A copy of Board Resolution and the appointment letter issued to Mr. Yash Saraogi, Managing Director will be available inspection at the Registered Office of the Company on all working days except holidays between 11.00AM – 1.00 P.M up to the date of Annual General Meeting.

None of the Directors of the Company except Mr. Yash Saraogi is, in any way, concerned or interested in the proposed resolution.

Annexure I

Details of Directors seeking appointment at 72nd Annual General Meeting to be held on Saturday, September 29, 2018

Name of Director	Mr. Kishan Choudhary
Age	55 years
Date of Appointment	28/03/2018
Expertise in specific field	He is a Graduate. He is having enriched experience of over 20 years in Trading Business and Business Advisory Services.
Chairman/ Member of the committee(s) of the Board of Directors of the Company	<ul style="list-style-type: none"> • Stakeholders Relationship Committee-Member • Nomination and Remuneration Committee-Member
Directorship of other public company (including foreign company)	NIL
Chairman/ Member of the committee(s) of the Board of Directors of other Companies in which he is a Director	Nil
Shareholding in the Company	NIL

Name of Director	Mr. Yash Saraogi
Age	38 years
Date of Appointment	09/01/2018
Expertise in specific field	He is a Commerce Graduate having more than 10 years experience in the field of Capital Market, Financial Sector and Business Strategy
Chairman/ Member of the committee(s) of the Board of Directors of the Company	Audit Committee- Member
Directorship of other public company (including foreign company)	NIL
Chairman/ Member of the committee(s) of the Board of Directors of other Companies in which he is a Director	Nil
Shareholding in the Company	Nil

MODERN CONVERTERS LIMITED

Regd Office: 56E, Hemanta Basu Sarani, Old 4 BBD Bagh East,
Room No. 14A, Kolkata - 700001, West Bengal

Tel No: 033-6503 5876, email: info@modernconvertors.com Website: www.modernconvertors.com
CIN : L01132WB1946PLC013314

ATTENDANCE SLIP I/We hereby record my/our presence at the 72nd Annual General Meeting of the Company to be held on Saturday, 29th September, 2018 at 11.00 A.M. at its registered office at 56E, Hemanta Basu Sarani, Old 4 BBD Bagh East, Room No. 14A, Kolkata - 700001	Folio/DP ID & Client ID No.:
	Name :
	Address :
	Joint holders Name :
	Shares

.....
Name of Proxy (in BLOCK LETTERS)

Signature of Shareholder/Proxy Present

Notes: Members/Proxy holders who wish to attend the Annual General Meeting (AGM) must bring their Admission Slips to the AGM and hand over the same duly signed at the entrance. Duplicate Admission Slips will not be issued at the venue.

ELECTRONIC VOTING PARTICULARS

EVSN (E-voting Sequence Number)	USER ID	PERMANENT ACCOUNT NUMBER (PAN)
180905100		

Please read instructions given in the Notice of the Annual General Meeting carefully before voting electronically.

The e-Voting facility will be available during the following voting period:

Commencement of e-voting: From <Wednesday, 26.09.2018 at 9.00 AM >

End of e-Voting: Up to <Friday, 28.09.2018 at 5.00 PM >

MODERN CONVERTERS LIMITED

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PROXY FORM

MGT-11

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the shareholder:

Registered address:

E-mail ID:

Folio No. / Client ID:

DP ID:

I / we, being the shareholder(s) of shares of the above named company, hereby appoint

Name _____ Address _____
 Email Id _____ Signature _____ or failing him
 Name _____ Address _____
 Email Id _____ Signature _____ or failing him
 Name _____ Address _____
 Email Id _____ Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 72nd Annual General Meeting of the Company, to be held on Saturday, 29th September, 2018 at 11.00 A.M at its registered office at 56E, Hemanta Basu Sarani, Old 4 BBD Bagh East, Room No. 14A, Kolkata - 700001, West Bengal and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Votes (Optional)	
		For	Against
1.	To receive, consider and adopt the audited Balance Sheet of the Company as at March 31, 2018, the Statement of Profit & Loss and the Cash Flow Statements for the year ended on that date and the reports of the Board of Directors' and Auditors' thereon.		
2.	None of the Directors are eligible to be retire by rotation		
3.	To appoint Mr. Kishan Choudhary (DIN: 01515377) as an Executive Director of the Company.		
4.	To approve the appointment of Mr. Yash Saraogi (DIN: 00402101) as Managing Director of the company for a term of five years.		

Signed thisday of2018

Member's Folio /DP ID & Client ID No.....

Signature of Shareholder(s).....

Signature of Proxy holder (s)

Affix
Revenue
Stamp

- **Note:** This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- If you wish to vote for a Resolution, place a tick in the corresponding box under the column marked "For". If you wish to vote against a Resolution, place a tick in the corresponding box under the column marked "Against". If no direction is given, your Proxy may vote or abstain as he/she thinks fit.