

MODERN FINANCIAL SERVICES LIMITED

*Regd. Office : 53B, Mirza Ghalib Street,
Kolkata-700016.*

CIN : L24139WB1983PLC035932.

Mobile No. 9007048009.

Non-Applicability Certificate for Corporate Governance Report for the Quarter ended 31st March, 2023.

TO WHOMSOEVER IT MAY CONCERN

This is to certify that in order to comply with the provisions of Regulation 27(2) of SEBI (LODR) Regulations, 2015 read with Regulation 15(2) of chapter IV of SEBI (LODR) Regulations, 2015, the paid up Equity Share capital of the Company M/s. Modern Financial Services Limited having its registered office at 53B, Mirza Ghalib Street, Kolkata -700016 is less than Rs.10 crores i.e. Rs.4.44 crore and the Net Worth is less than Rs.25 crores i.e. Rs. 9.59 crore as on the last day of the previous financial year i.e. 31st March, 2022. So, the compliance of Clause 49 of the Listing Agreement is not mandatory and applicable for the Company. Hence the Regulation 19(1)/19(2) for formation/constitution of nomination and remuneration committee is also not applicable on the Company.

Therefore, it is not mandatory required to submit Corporate Governance Report and form/constitute the nomination and remuneration committee for the quarter ended on 31st March, 2023.

For Modern Financial Services Limited

Amitabha Sarkar
Director

Date :