

DILIP J. THAKKAR

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24th September 2014

**Board of Directors
Modern India Ltd.
Modern Centre,
Sane Guruji Marg,
MUMBAI - 400 011.**

Dear Board Members,

Resignation as an Independent Director

As you are aware that the Companies Act, 1913 (the New Act) has reduced the number of Directorships a person can hold as a Director of Public Companies from fifteen to ten.

Further, as per SEBI requirements under the Listing Agreement, this number of Directorships a person can hold as an Independent Director in listed companies will be further reduced to seven with effect from 1st October 2014.

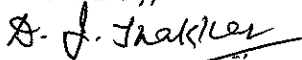
With a view to comply with these mandatory requirements, I have to bring down my Directorships to seven.

Hence, I hereby tender my resignation as an Independent Director of Modern India Ltd and have to request you to accept it with immediate effect.

I thank the Board Members for their kindness and support during my tenure as a Director of the company.

Best Regards,

Yours sincerely,



**Dilip J. Thakkar
(DIN 00007339)**