



03.09.2018

The Dy. General Manager
Bombay Stock Exchange Limited
Corporate Relationship Department
P.J. Towers, Dalal Street
MUMBAI - 400 001

Dear Sir,

Sub: Outcome of Board Meeting held on 03.09.2018
Ref: Scrip No. 503015

The outcome of the Board Meeting held on 03.09.2018 are as follows:

- The Board of Directors of the Company has decided to invest a sum not exceeding ₹ 3,00,00,000/- by participating in the bridge round of funding of Credivatch Information Analytics Private limited by subscribing to Compulsorily Convertible Preference shares (CCPS) on such terms and condition as may be mutually agreed between the parties.
- The Board of Directors of the Company has decided to acquire 24,500 equity shares having face value of ₹ 10/- each (i.e. 49%) in Modern India Free Trade Warehousing Private Limited (MIFTWPL), a subsidiary Company, at an aggregate consideration of ₹8,96,210/- .With the acquisition of balance share holding, MIFTWPL will become Wholly Owned Subsidiary (WOS) of the Company.
- The Board of Directors of the Company have in-principle approved the proposal to amalgamate Modern India Free Trade Warehousing Private Limited (MIFTWPL) and Modern India Property Developers Limited (WOS) with it, with effective date being April 01, 2018. The same is subject to necessary permissions and approvals of respective authorities and compliance of necessary procedures

The Meeting of Board of Directors commenced at 3.00 pm and concluded at 3:45 pm.

Kindly acknowledge.

Yours faithfully,

For MODERN INDIA LIMITED

(Parind Badshah)

Vice President-Company Secretary

Address: 1, Mittal Chambers, 228, Nariman Point, Mumbai-400 001

FCS No: 5414

Encl: As above