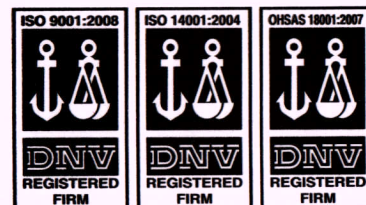


MODISON
METALS LIMITED

33 - NARIMAN BHAVAN, 227 - NARIMAN POINT,
MUMBAI - 400 021. INDIA
TEL : +91-22-2202 6437 FAX: +91-22-2204 8009
E-MAIL : sales@modison.com WEB : www.modison.com
CIN NO : L51900MH1983PLC029783



MML/2016D/257
14th November, 2016

BSE Limited,
Corporate Relationship Department,
Rotunda Building, 1st floor,
New Trading Ring, P. J. Towers, Dalal Street
MUMBAI – 400 001.

Dear Sirs,

Ref: MODISON METALS LTD. – SCRIP CODE 506261.

Sub: Outcome of Board Meeting held on 14th November, 2016.

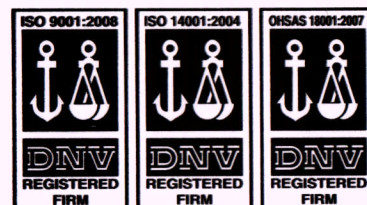
The Board of Directors of the Company at its Meeting held on 14th November, 2016 have approved the following:-

- 1) **Unaudited Financial Results** : The Unaudited Financial Results for the second quarter and half year ended 30th September, 2016. (Copy of Unaudited Financial Results alongwith Limited Review Report are attached herewith).
- 2) **Sad demise of Mr. Ranjan Dasgupta, Chairman and Independent Director** :
The Board took note of the Sad demise of the Company's Chairman and Independent Director Mr. Ranjan Dasgupta and took into account his valuable services and guidance during his tenure.
- 3) **Appointment of Chairman of the Company** : The Board is in the process of appointing a Chairman of the Company and for the interim period, Mr. Ashok Jatia, Non-Executive and Independent Director will be the Chairman of the Company
- 4) **Reconstitution of Audit Committee** : The Audit Committee is reconstituted in view of death of Mr. Ranjan Dasgupta, Independent Director of the Company. Following is the new composition of Audit Committee :

Name of the Directors	Category	Designation
Mrs. Rita Bhatia	Non-Executive and Independent	Chairman
Mr. R A Goenka	Non-Executive and Independent	Member
Mr. Rajkumar Modi	Executive	Member
Mr. Ashok Jatia	Non-Executive and Independent	Member

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- 5) **Reconstitution of Nomination and Remuneration Committee** : The Nomination and Remuneration Committee is reconstituted in view of death of Mr. Ranjan Dasgupta, Independent Director of the Company. Following is the new composition of Nomination and Remuneration Committee :

Name of the Directors	Category	Designation
Mr. R A Goenka	Non-Executive and Independent	Chairman
Mrs. Rita Bhatia	Non-Executive and Independent	Member
Mr. Ashok Jatia	Non-Executive and Independent	Member

- 6) **Reconstitution of Stakeholders Relationship Committee** : The Stakeholders Relationship Committee is reconstituted in view of death of Mr. Ranjan Dasgupta, Independent Director of the Company. Following is the new composition of Stakeholders Relationship Committee :

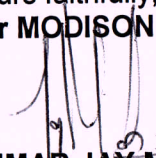
Name of the Director	Category	Designation
Mr. Ashok Jatia	Non- Executive	Chairman
Mr. G L Modi	Executive	Member
Mr. Rajkumar Modi	Executive	Member

The meeting of the Board of Directors of the Company commenced at 3.30 p.m. and concluded at 4.45 p.m.

Kindly take the above on record and acknowledge the receipt.

Thanking you,

Yours faithfully,
For MODISON METALS LIMITED,


KUMAR JAY MODI
WHOLE TIME DIRECTOR