

**MODISON
METALS LIMITED**

33 - Nariman Bhavan, 227 - Nariman Point,
Mumbai - 400021 India
T: +91-22-2202 6437 F: +91-22-2204 8009
E: sales@modison.com W: www.modison.com
Cin No.: L51900MH1983PLC029783



MML/2019D/108
15th June, 2019

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 15th June, 2019.

The Board of Directors of the Company at its Meeting held on 15th June, 2019 have approved the following:-

The Board has approved acquisition of 8,000 equity shares of Rs. 100/- each of Modison Contacts Private Limited, at a rate of Rs. 311.50/-per share aggregating Rs.24.92Lacs.


Consequent upon the completion of acquisition of the above said shares, Modison Contacts Private Limited would become a wholly-owned subsidiary of the Company. The details pursuant to Regulation 30 of the Listing Regulations is enclosed in Annexure A .

The meeting of the Board of Directors of the Company commenced at 11.30 a.m. and concluded at 12.25 p.m.

Kindly take the above on record and acknowledge the receipt.

Thanking you,

Yours faithfully,
For MODISON METALS LIMITED,


**G.L. MODI
MANAGING DIRECTOR**

DISCLOSURE FOR THE PROPOSED INVESTMENT OF 100% EQUITY INVESTEMENT TO BE HELD IN M/S. MODISON CONTACTS PVT LTD, HEREAFTER WHOLLY SUBSIDIARY COMPANY OF MODISON METALS LIMITED

1	Name of the target entity, details of Modison Contacts Pvt Ltd in brief such as size, turnover etc	Modison Contacts Pvt Ltd. has network of Rs.24.92 Lacs.										
2	Date on which the agreement for purchase has been entered into	The agreement is yet to be executed. Once executed, intimation regarding the same shall be given to BSE.										
3	The expected date of completion of purchase	The expected date of completion of investment of equity investment to be held in subsidiary Company shall be intimated once the necessary agreement is executed.										
4	Consideration payable form such purchase	The consideration for investment of equity investment held in subsidiary is based upon the independent valuation report. The consideration will be received post execution and completion of share transfer formalities.										
5	Brief details of sellers	<table><tr><td></td><td>No of shares</td></tr><tr><td>Mr. Girdharilal Modi</td><td>3800</td></tr><tr><td>Mr. Rajkumar Modi</td><td>3200</td></tr><tr><td>Mr. Kumar Jay Modi</td><td>1000</td></tr><tr><td>Total</td><td>8000</td></tr></table>		No of shares	Mr. Girdharilal Modi	3800	Mr. Rajkumar Modi	3200	Mr. Kumar Jay Modi	1000	Total	8000
	No of shares											
Mr. Girdharilal Modi	3800											
Mr. Rajkumar Modi	3200											
Mr. Kumar Jay Modi	1000											
Total	8000											
6	Whether the sellers belong to the promoter/promoters group /group companies. If yes, details thereof	Yes, Mr. Girdharilal Modi, Mr. Rajkumar Modi and Mr. Kumar Jay Modi belong to promoter/promoters group /group companies.										
7	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	Yes, the transaction falls within the related party transaction. The transaction shall be done at arm's length and is based on independent valuation report.										
8	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line' of business of the listed entity)	To expand the business Modison Contacts Pvt Ltd.										
9	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable.										
10	Any other details	None										

