



MODI RUBBER LIMITED

4-7C, D.D.A. SHOPPING CENTRE, NEW FRIENDS COLONY, NEW DELHI-110 025 (INDIA)
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CIN No. : L25199UP1971PLC003392

To,

National Stock exchange of India Ltd

Exchange Plaza, Bandra Kurla Complex

Bandra (E), Mumbai 400 051

Ph. 022-6598100-14, Fax 022-6598237-38

Email cmli@nse.co.in

Subject: Clarification in regards with outcome of Board Meeting held on 18th August 2017

Clarification 1. Domestic/international;

Reply-Domestic

Clarification 2. Scope of business operation of agreement / JV

Reply -To run and operate owned hair salons, academy and to give franchisees

Clarification 3. Details of consideration paid / received in agreement / JV;

Reply -Equity Contribution 50:50

Clarification 4. Significant terms and conditions of agreement / JV in brief;

Reply -Significant terms and conditions of agreement are as follows:-

1. To Grow Business
2. Joint Venture Company(JVC) run its business in India,
3. Representation in the Board of JVC equally
4. Operational responsibilities are of foreign partners

Clarification 5. Whether the acquisition would fall within related party transactions 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";

Reply -NA

Clarification 6. Size of the entity (ies);

Reply -Size of the JVC will be of Rs 20 Crore

Clarification 7. Rationale and benefit expected.

Reply Commercial Decision and Enhance investor value

Thanking you,

Yours faithfully,

For MODI RUBBER LIMITED

(S.K.Bajpai)

Head – Legal & Co. Secretary

Membership No.10110

Place: New Delhi

