Maha Rashtra Apex Corporation Ltd.
CIN : L85110KA1943PLC001177

Admn. Office :
Syndicate House,
MANIPAL - 576 104,
Tel: 0820-2571021(5 lines)
Fax: 0820-2571112
Email : mracl.ho@manipal.com
Website: www.maharashtraapex.com

HO/SEC/121/2015-2016
3 October 2015

The Manager
Listing Department
National Stock Exchange of India Ltd
"Exchange Plaza"
Bandra Kurla Complex
Bandra (E)
MUMBAI - 400 051

Dear Sir,

Sub: AMENDMENT TO THE INVESTMENT AGREEMENT

The Company Board of Directors Meeting held on 3rd October, 2015, approved the following Amendment to the Investment Agreement dated 3rd September, 2015:

Pursuant to the Investment Agreement dated September 03, 2015 ("**Investment Agreement**") executed by the Company, T. Sudhakar Pai, Kurlon Limited, Metropolis Builders Limited, Manipal Holding Private Limited, Kurlon Enterprise Limited and India Business Excellence Fund- II and India Business Excellence Fund IIA (the "**Investors**"), the parties had agreed to record the terms of allotment of 14,30,435 equity shares on preferential basis ("**Subscription Securities**") and the subscription by the Investors to the Subscription Securities of Kurlon Enterprise Limited in accordance with the terms and conditions set out in the Investment Agreement for an aggregate investment amount of approximately Rs. 70,00,00,000 (Rupees Seventy Crores) and transfer of 4,08,696 equity shares of the Company from Kurlon Limited ("**Sale Securities**") to the Investors for a consideration of Rs. 20,00,00,000 (Rupees Twenty Crores) and detailing the rights and obligations of the parties to the Investment Agreement.

The parties had subsequently agreed to amend the Investment Agreement to record the allotment of 14,30,435 equity shares for an investment amount of Rs. 70,00,00,000 (Rupees Seventy Crores) in the first tranche and 4,08,696 equity shares for an investment amount of Rs. 20,00,00,000 (Rupees Twenty Crores) in the second tranche and accordingly entered into an Amendment Agreement dated September 24, 2015

..2

Maha Rashtra Apex Corporation Ltd.
CIN : L85110KA1943PLC001177

Admn. Office :
Syndicate House,
MANIPAL - 576 104,
Tel: 0820-2571021(5 lines)
Fax: 0820-2571112
Email : mracl.ho@manipal.com
Website: www.maharashtraapex.com

A draft on the Amendment agreement was placed before the meeting for approval and initialed by the Chairman for the purpose of identification. The same was noted and approved by the Board.

This is for your kind information and records.

Thanking you,

Yours faithfully,

(S R GOWDA)
WHOLE TIME DIRECTOR
DIN- 00046329
Encl: as above
vgk