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modella woollens limited

CIN No.: L17120MH1961PLC012080

REGISTERED OFFICE : 4-C. VULCAN INSURANCE BUILDING, VEER NARIMAN ROAD, MUMBAI - 400 020. INDIA
E-mail: modella@vsnl.com Website: www.modellawoollens.com

REF:MWL: 247

December 29, 2017

Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Scrip Code: 503772

Sub: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015


Dear Sir/Madam,

With reference to the above, please find enclosed herewith the details of the disclosures pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the format prescribed as per SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 for "Continuous Disclosure Requirements for Listed Entities - Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015".

This is for your information and record.

Thanking you,

Yours faithfully,
For Modella Woollens Limited


(Vinod Kumar Grover)
Chairman and Managing Director

Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof:

Serial No.	Particulars	Details of Disclosures
1.	Name(s) of parties with whom the agreement is entered;	A share purchase agreement dated December 29, 2017 has been entered into by and between Mr. Vinod Kumar Grover, being the promoter of Modella Woollens Limited (" Company ") along with the promoter group of the Company and other shareholders (" Sellers ") who have all agreed to sell their entire shareholding to Sunder Suvidha LLP (" Purchaser ").
2.	Purpose of entering into the agreement	The Sellers have entered into the share purchase agreement with the Purchaser for the purpose of effecting the sale of 4,13,816 equity shares of the Company amounting to 45.47% of the equity share capital of the Company, as currently held by the Sellers to the Purchaser.
3.	Shareholding, if any, in the entity with whom the agreement is executed;	None
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	Upon the completion of the sale of the Sellers' shareholding in the Company to the Purchaser, the directors currently on the board including Mr. Vinod Grover being the chairman and managing director, would resign from their respective positions in the Company and the Purchaser shall appoint his nominee directors on the board of Modella Woollens Limited.
5.	Whether, the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship	The Purchaser is not related to the promoter group of the Company.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	No, such transaction would not fall within related party transactions.
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable since there would be no issuance of shares.
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	The directors currently on board and who shall be resigning upon completion of the sale of shares by the Sellers to the Purchaser, are as follows: <ul style="list-style-type: none"> (i) Mr. Vinod Kumar Grover; (ii) Mrs. Gopee Grover; (iii) Mr. Binod Kumar Khemka; and (iv) Mr. Rajendra K. Chaudhary. As per the terms of the share purchase agreement, the Purchaser shall upon acquisition of the Sellers' shareholding in the Company, nominate the following as its nominee directors on the board of the Company:

		<ul style="list-style-type: none"> (i) Mr. Sandeep Shah; (ii) Mr. Pramod Premchand Shah; and (iii) Mrs. Kalpana Pramod Shah
9.	<p>In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):</p> <ul style="list-style-type: none"> a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof. 	Not applicable.