

**MODI INDUSTRIES LIMITED**  
**Modinagar (Uttar Pradesh)**  
**PUBLIC NOTICE**  
**TO WHOMSOEVER IT MAY CONCERN**

The present notice is being issued by Modi Industries Ltd. ('MIL') to Public at large as well as the Promoters of MIL (including their group companies / affiliates / assignees / legal heirs including but not limited to Mr. Mahendra Kumar Modi & Mr. Manish Kumar Modi) in pursuance to a notice dated 04.02.2020 issued by SBEC Sugar Ltd. (a Umesh Modi Group Company), the registered debt holder of more than 85% of the secured debt of MIL by virtue of registered assignment deeds whereby apart from having charge over the entire assets of MIL (both immovable and moveable, which is registered with Registrar of Companies, Kanpur (Ministry of Corporate Affairs), the Promoters of MIL (including their group companies / affiliates / assignees / legal heirs including but not limited to Mr. Mahendra Kumar Modi & Mr. Manish Kumar Modi) have also given Undertaking (s) for non-disposal of shareholding in respect of shares of MIL by the Promoters of MIL (including their group companies / affiliates / assignees / legal heirs including but not limited to Mr. Mahendra Kumar Modi & Mr. Manish Kumar Modi).

The relevant portion of the said undertaking is "Not without your prior approval in writing, transfer, assigns, dispose of, pledge, charge or create any lien in any way encumber my existing or future shareholding in borrowers capital in favour of any person (s) so long as money remain due by the borrower to you in respect of the said loan." Also, in the year 1975, a similar undertaking was given.

Substantial amount of money is outstanding and payable by MIL to SBEC Sugar Ltd.

By way of the present notice, we have been directed by SBEC Sugar Ltd. to inform the Public at large as well as the Promoters of MIL (including their group companies / affiliates / assignees / legal heirs including but not limited to Mr. Mahendra Kumar Modi & Mr. Manish Kumar Modi) from transferring, assigning, disposing, pledging, creating a charge and / or lien, encumber any shares (whether in physical / dematerialised form) and / or directly or indirectly in any manner whatsoever including the right to vote directly or indirectly by way of proxy in respect of their shareholding, whether held by them directly and / or indirectly through group companies and / or subsequent transferees etc. in terms of the Undertakings for Non-Disposal of Shares given in the year 1975 & 1989 by the Promoters of MIL (including their group companies / affiliates / assignees / legal heirs including but not limited to Mr. Mahendra Kumar Modi & Mr. Manish Kumar Modi) given in favour various Financial Institutions, which now stands extended in favour of SBEC Sugar Ltd. by virtue of Assignment of Debt.

It is hereby made clear that any person transferring, assigning, disposing, pledging, creating a charge and / or lien, encumber any shares (whether in physical / dematerialised form) and / or directly or indirectly in any manner whatsoever including the right to vote directly or indirectly by way of proxy in respect of shareholding of MIL will be doing so at their own risk and peril and any such transaction(s) / dealing(s) (written or oral) is void ab initio and any such transferee, assignee, pledgee, charge holder and / or any right holder will not be recognised by MIL and in any case such transaction (s) do not hold any legal sanctity in terms of the undertaking extended by the Promoters of MIL (including their group companies / affiliates / assignees / legal heirs including but not limited to Mr. Mahendra Kumar Modi & Mr. Manish Kumar Modi).

Any violation of the said Undertakings for Non-Disposal of Shares given in the year 1975 & 1989 shall not be recognised by MIL in any manner under any circumstances, whatsoever and those entities / individuals violating the same shall be liable for all the consequences, whether Civil or Penal.

**Modi Industries Ltd.**