

**MODERN DAIRIES LTD.**

Corporate Office : 98-99, Sub City Centre, Sector 34, Chandigarh -160 022 (INDIA)
Tel. : +91-172-2609001, 2609002, Fax : +91-172-2609000
E-mail : info@modern dairies.com, CIN : L74899HR1992PLC032998

Regd. Office & Works : PB No. 3, 136 KM, G.T. Road, Karnal - 132 001 (Haryana)

Ref: MDL/SECT/BSE
Date: 29th August, 2024

M/s. BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001

SUB: OUTCOME OF THE MEETING OF BOARD OF DIRECTORS

Ref: Scrip Name: Modern Dairies Limited, Scrip Code: 519287 & ISIN: INE617B01011

Dear Sir / Madam,

With regards to the captioned matter and pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that at the meeting of the Board of Directors of Modern Dairies Limited held today i.e. **Thursday, 29th August, 2024** at Chandigarh. The Board of Directors of the Company ("Board") considered, deliberated and discussed, approved / noted the following matters :-

1. Offer, issue and allot 86,00,000 Warrants convertible into Equity Shares ('Convertible Warrants') of face value Rs. 10/- each at Rs. 50/- each (including premium of Rs. 40/- per share) as determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), on a Preferential Basis to Promoters and Promoter Group for cash consideration subject to the approval of the shareholders of the Company in the Annual General Meeting proposed to be held in this regard and other authorities as required.

The updated details regarding the issuance of securities as required pursuant to the SEBI Master Circular issued vide circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are set out in Annexure A to this letter.

2. Increase in the Authorized Share Capital of the Company from existing Rs. 30,00,00,000/- (Rupees Thirty Crore only) divided into 3,00,00,000 (Three Crore) equity shares of Rs. 10/- (Rupees Ten) each to Rs. 35,00,00,000/- (Rupees Thirty-Five Crore only) divided into 3,50,00,000/- (Three Crore Fifty Lakh) equity shares of Rs.10/- (Rupees Ten) each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.



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3. Reconstituted the “Allotment Committee” to decide on the matters which include, inter alia, to approve the draft letter of offer, letter of offer along with any amendments, supplements, notices or corrigenda thereto, allotment of securities to eligible subscribers and all other related matters in accordance with applicable laws.
4. Revised Notice of Annual General Meeting & Directors’ Report due to above mentioned items. The date & time of Annual General Meeting is Friday, the 27th September, 2024 at 11:00 a.m. through video conferencing or other audio visual means.
5. The date of closure of Register of Members and Share Transfer books from 21st September, 2024 to 27th September, 2024 (both days inclusive).
6. Appointed M/s. Sanger & Associates, Practicing Company Secretaries through its proprietor Mr. Rajeev Kumar Sanger as scrutinizer for the 32nd Annual General Meeting of Company to scrutinize the voting and remote e-voting process and providing the report thereof.
7. Appointed NSDL, an electronic securities depository for the e-voting process.

The Board Meeting commenced at 11:00 a.m. and concluded at 03.30 pm. This is for your information and doing the needful.

Thanking you

Yours truly,
For **MODERN DAIRIES LIMITED**

COMPANY SECRETARY



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Annexure A

Sr. No	Particulars of Securities	Details			
a)	Type of securities proposed to be issued	Warrants Convertible into Equity Shares of face value Rs. 10/- per share			
b)	Type of issuance	Preferential Issue on private placement			
c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued	86,00,000 Warrants convertible into equivalent number of Equity Shares of face value Rs. 10/- each.			
d)	Issue Price	Rs.50/- per share (at Premium of Rs.40/-) as determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations")			
e)	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):				
i)	Name of Investors and their corresponding subscription of No. of Warrants	Sr. No.	Name of the Investors	No. of Warrants proposed to be subscribed	Category
		1	Mr. Krishan Kumar Goyal	20,00,000	Promoter
		2	Mrs. Alka Goyal	12,00,000	Promoter
		3	Krishan Goyal (HUF)	10,00,000	Promoter Group
		4	Mr. Aditya Goyal	12,00,000	Promoter Group
		5	M/s. Chandigarh Finance Pvt. Ltd	20,00,000	Promoter Group
		6	M/s. Mala Builders Pvt. Ltd.	12,00,000	Promoter Group
			Total	86,00,000	

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ii)	Post Allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;	Not Applicable
iii)	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Not Applicable
iv)	Tenure/ Conversion	In case of Convertible Warrants into Equity shares: - a. The tenure of the convertible securities of the issuer shall be eighteen months from the date of their allotment. b. An amount equivalent to at least 25% (twenty-five per cent) of the consideration (issue price) shall be paid against each warrant before the allotment of warrants and the balance 75% (seventy-five per cent) of the consideration (issue price) shall be paid before the allotment of the equity shares pursuant to exercise of options against each such warrant by the warrant holder. c. In case if the warrant holders do not exercise the option to convert the warrants into equity shares within the above stated period of 18 months then such warrants (to the extent not converted) shall lapse and the initial sum of twenty five percent of offer price paid on such warrants shall be forfeited by the Company.

Disclosure of Event and Information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.