



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 : L748991HR1992PLC032998

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

**Ref: MDL/SECT/BSE
Date: 14th February, 2026**

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

Sub.: Statement of Deviation and Variation as per clause 32 (1), (2) and (3) for the quarter ended 31st December, 2025 under the SEBI (Listing Obligation and Disclosure Requirements), 2015.

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

Dear Sir/Madam,

Please find enclosed herewith Statement of Deviation and Variation as per Clause 32 (1), (2) and (3) for the quarter ended 31st December, 2025 under the SEBI (Listing Obligation and Disclosure Requirements), 2015.

The said statement was reviewed by Audit Committee and Board of Directors in their meeting held on 14th February, 2026.

This is for your information.

Thanking you

Yours truly,
For **MODERN DAIRIES LIMITED**



**SHRUTI JOSHI
COMPANY SECRETARY AND COMPLIANCE OFFICER**

Encl.: As above

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Regd. Office & Works : PB No. 3, 136 KM, G.T. Road, Karnal-132001 (Haryana)

Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc.

(1)

| | (Amount in Lakhs) |
|--|----------------------------|
| Mode of Fund Raising | Preferential Issues |
| Description of mode of fund raising (Applicable in case of others is selected) | NA |
| Date of Raising Funds | 13-03-2025 |
| Amount Raised | 1075.00 |
| Report filed for Quarter ended | 31-12-2025 |
| Monitoring Agency | NA |
| Monitoring Agency Name, if applicable | NA |
| Is there a Deviation / Variation in use of funds raised | No |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | NA |
| If Yes, Date of shareholder Approval | NA |
| Explanation for the Deviation / Variation | NA |
| Comments of the Audit Committee after review | No Comments |
| Comments of the auditors, if any | No Comments |

Objects for which funds have been raised and where there has been a deviation, in the following table:-

| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised | Amount of Deviation/Variation for the quarter according to applicable object |
|---|-------------------------|---------------------|-----------------------------|----------------|--|
| Requirement of Long Term Funds to strengthen Capital base and utilisation for the Operations of the Company | NA | 4300 | - | 1075 | - |

Name of Signatory
Designation
Place
Date

Mr. Krishan Kumar Goyal
Chairman & Managing Director
Chandigarh
14.02.2026



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Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc.**(2)****(Amount in Lakhs)**

| | |
|--|--|
| Mode of Fund Raising | Others |
| Description of mode of fund raising (Applicable in case of others is selected) | Conversion of Warrants to Equity Shares of the Company |
| Date of Raising Funds | 20-03-2025 |
| Amount Raised | 862.50 |
| Report filed for Quarter ended | 31-12-2025 |
| Monitoring Agency | NA |
| Monitoring Agency Name, if applicable | NA |
| Is there a Deviation / Variation in use of funds raised | No |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | NA |
| If Yes, Date of shareholder Approval | NA |
| Explanation for the Deviation / Variation | NA |
| Comments of the Audit Committee after review | No Comments |
| Comments of the auditors, if any | No Comments |

Objects for which funds have been raised and where there has been a deviation, in the following table:

(Amount in Lakhs)

| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised | Amount of Deviation/Variation for the quarter according to applicable object |
|---|-------------------------|---------------------|-----------------------------|----------------|--|
| Requirement of Long Term Funds to strengthen Capital base and utilisation for the Operations of the Company | NA | 862.50 | - | 862.50 | - |

Name of Signatory
Designation
Place
Date

Mr. Krishan Kumar Goyal
Chairman & Managing Director
Chandigarh
14.02.2026

