

**MADHUSUDAN MASALA LIMITED***(Formerly known as "Madhusudan Masala Pvt. Ltd.")*

AN ISO 9001:2015 - ISO 22000:2018 & HACCP CERTIFIED COMPANY

CIN: L15400GJ2021PLC127968 | GSTIN: 24AAPCM2743Q1ZU | FSSAI No.: 10721999000495

Regd. Office: F.P No. 19, Plot No. 1 - B. Hapa Road, Jamnagar - 361001 Gujarat India

M.: +91 94262 24445 Web: www.madhusudanmasala.com E-mail: contact@madhusudanmasala.com

Date: June 13, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex
Bandra (East), Mumbai-400051.

Dear Sir,

Sub.: Outcome of the Board Meeting in terms of second proviso to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**Ref: Madhusudan Masala Limited (SYMBOL/ISIN: MADHUSUDAN/INE0P6701019)**

We refer to our Intimation letter dated December 16, 2024 whereby Company informed about allotment of total 17,45,000 (Seventeen Lakh Forty-Five Thousand Only) Fully Convertible Warrants each convertible into or exchangeable for 1(One) fully paid-up equity shares of the Company having face value of Rs. 10/- each at a Price (including the warrant subscription price and the warrant exercise price) of Rs. 181/- (Rupees One Hundred Eighty-One Only) each payable in cash ("Warrants issue Price") on preferential basis to Promoter/Non-Promoter upon receipt of 25% of issue price from the allottees (warrant holders), in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Pursuant to the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the warrant holders had already paid 25% (Rs. 45.25/- per warrant) of the issue price of the warrant as the warrant subscription price. The balance 75% (Rs. 135.75/- per warrant) of the issue price of warrants was to be paid at the time of exercise of option to apply for fully paid –up Equity shares of Rs. 10/- each of the Company, against each such warrants held by the warrant holder.

In view of above and upon receipt from warrant holders as mentioned here under, the Board of Directors at its meeting held today, i.e. on June 13, 2026 has considered and allotted 895000 Equity Shares of Rs. 10/- each upon conversion/ exchange of equal number of warrants, as per the details given below:

Sr. No.	Name of the Warrant Holders	Total no. of warrants held	No. of Securities Already converted	No. of warrants applied for conversion	No. of Equity Shares allotted	Amount received being 75% of the issue price per warrant	No. of warrants pending for conversion
1.	Rishit Dayalaji Kotecha	800000	415000	385000	385000	5,22,63,750	-
2.	Hiren Kotecha	798000	410000	388000	388000	5,26,71,000	-
3.	Gitaben Ketanbhai Khandhediya	61000	-	61000	61000	82,80,750	-
4.	Dipakbhai B Khandhediya	61000	-	61000	61000	82,80,750	-
Total		1720000	825000	895000	895000	12,14,96,250	-

Consequent to the said allotment, the issued, Subscribed and paid-up equity Share capital of the Company stands increased to Rs. 16,13,50,000 consisting of 16135000 equity shares of face value of Rs. 10/- each. The new equity shares so allotted shall rank pari-passu with the existing equity shares of the Company.

Further, Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 is enclosed as Annexure A.

The meeting of the Board of Directors commenced at 11:00 A.M. and concluded at 11:30 A.M.

Kindly take the above in your records.

Thanking you.

Yours faithfully,

For, Madhusudan Masala Limited

Rishit Dayalaji Kotecha
Chairman cum Managing Director
DIN: 00062148
Place: Jamnagar

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M.: +91 94262 24445 Web: www.madhusudanmasala.com E-mail: contact@madhusudanmasala.com**Annexure A****Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026**

Sr. No.	Particulars	Disclosures										
1	Type of securities proposed to be Issued	Equity Shares pursuant to conversion of warrants.										
2	Type of issuance	Preferential Allotment (Conversion of Warrants into Equity Shares)										
3	Total number of securities proposed to be issued or total amount for which the securities will be issued	Allotment of 895000 equity shares having face value of Rs. 10/- each at an issue price of Rs. 181/- each (including a premium of Rs. 171/- each), consequent upon the conversion of 895000 warrants into Equity shares and upon receipt of amount aggregating to Rs. 12,14,96,250/-.										
4	Name and number of the Investor(s)	No. of Investors: 4 Name of Investors: <table border="1"><thead><tr><th>Sr. No.</th><th>Name of the Warrant Holders</th></tr></thead><tbody><tr><td>1.</td><td>Rishit Dayalaji Kotecha</td></tr><tr><td>2.</td><td>Hiren Kotecha</td></tr><tr><td>3.</td><td>Gitaben Ketanbhai Khandhediya</td></tr><tr><td>4.</td><td>Dipakbhai B Khandhediya</td></tr></tbody></table>	Sr. No.	Name of the Warrant Holders	1.	Rishit Dayalaji Kotecha	2.	Hiren Kotecha	3.	Gitaben Ketanbhai Khandhediya	4.	Dipakbhai B Khandhediya
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2.	Hiren Kotecha											
3.	Gitaben Ketanbhai Khandhediya											
4.	Dipakbhai B Khandhediya											
5	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles)	Allotment of 895000 equity shares having face value of Re. 10/- each at an issue price of Rs. 181/- each (including a premium of Rs. 171/- each), consequent upon the conversion of 895000 warrants into Equity shares and upon receipt of amount aggregating to Rs. 12,14,96,250/-The option of conversion exercised by above mentioned warrant holders.										
6	In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument	Exercise by conversion of 895000 Warrants into 895000 fully paid-up Equity Shares.										

For, **Madhusudan Masala Limited****Rishit Dayalaji Kotecha**
Chairman cum Managing Director
DIN: 00062148

Place: Jamnagar