A symbol of purity and quality...
DOUBLE HATHI
SPICES

MADHUSUDAN MASALA LIMITED
AN ISO 9001:2015 - ISO 22000:2018 & HACCP CERTIFIED COMPANY
CIN: U15400GJ2021PLC127968 | 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: January 27, 2025**

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

**Dear Sir / Madam,**

**Sub.: Outcome of the Board meeting held today i.e. January 27, 2025; in terms of the second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref.:** ***Madhusudan Masala Limited (Symbol / ISIN: Madhusudan/ INE0P6701019)***

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"), we wish to inform you that the Board of Directors of the Company, at their meeting held today, Monday, January 27, 2025, at the Registered Office located at F. P. No. 19, Plot No. 1-B, Hapa Road, Jamnagar, Gujarat – 361001, commenced at 06:00 P.M. and concluded at 06:30 P.M., considered and discussed the proposal for the issuance of equity shares, in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, and the Companies Act, 2013, as amended.

The Board, after careful consideration, has decided to take additional time to finalize the terms and conditions of the proposed Employee Stock Option Plan (ESOP), as well as the key elements of the ESOP scheme. Accordingly, the Board has resolved to defer the matter for discussion at the Board meeting as and when the board may think fit.

The proposal will be reconsidered at the appropriate time, in the best interests of the Company.

You are requested to take the same on your record.

**For, Madhusudan Masala Limited**

RISHIT
DAYALAJI
KOTECHA

Digitally signed by RISHIT
DAYALAJI KOTECHA
Date: 2025.01.27 18:49:23
+05'30'

**Rishit Kotecha**
**Chairman cum Managing Director**
**DIN: 00062148**

**Place:** Jamnagar