

Prabhat Dairy Limited

September 10, 2019

To,

The Manager, Department of Corporate
Services,
BSE Limited,
Phiroze Jeejeebhoy Towers, 25th Floor,
Dalal Street, Fort, Mumbai – 400001
BSE Scrip Code: 539351

The Manager, Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla
Complex, Bandra (E), Mumbai - 400 051.
NSE Symbol: PRABHAT

Dear Sir/ Madam,

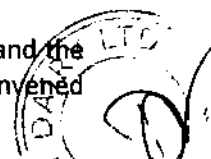
Subject: Prior intimation in accordance with Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), and the Securities and Exchange Board of India (Delisting Of Equity Shares) Regulations, 2009, as amended ("Delisting Regulations"), with respect to the meeting of board of directors of Prabhat Dairy Limited ("Company") to be held on Friday, September 13, 2019 to consider the proposal for voluntary delisting of the equity shares of the Company.

This is with reference to the captioned subject and in continuation of our letters dated September 5, 2019 and September 10, 2019 relating to convening of a meeting of the board of directors of the Company ("Board") and the outcome of the said meeting of the Board, respectively ("Letters").

As mentioned in our Letters, the Company had received a letter dated September 4, 2019 from certain members of the promoter and promoter group of the Company (as defined under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018) viz., Mr. Sarangdhar Ramchandra Nirmal, Mr. Vivek Sarangdhar Nirmal, Madhyam Farming Solutions Private Limited and Nirmal Family Trust, wherein they expressed their intention to acquire 4,87,40,547 fully paid-up equity shares of the Company representing 49.90% of the paid-up equity share capital of the Company that are presently held by the public shareholders of the Company and consequently voluntarily delist the equity shares of the Company from the stock exchanges where they are listed namely, BSE Limited and National Stock Exchange of India Limited, in accordance with the Delisting Regulations and withdrawal of the "permitted to trade" status of the equity shares of the Company on Metropolitan Stock Exchange of India Limited ("Delisting Proposal").

The Board, in its meeting held on September 10, 2019, had *inter alia* passed resolutions taking on record the Delisting Proposal and appointing Saffron Capital Advisors Private Limited, a merchant banker registered with the Securities and Exchange Board of India ("Merchant Banker"), to carry out due diligence in accordance with Regulations 8(1A) and 8(1D) of the Delisting Regulations.

In furtherance of the above and in terms of Regulation 29 of the Listing Regulations and the Delisting Regulations, we wish to inform you that a meeting of the Board is being convened on Friday, September 13, 2019 in order to consider *inter alia* the following:



CIN: L01100PN1998PLC013068

Registered Office: Gat No. 122, At Ranjankhol, Post Tilaknagar, Taluka Rahata, Shrirampur, Ahmednagar, Maharashtra - 413720. Tel.: +91-2422-265995.

Pune Office: 2nd Floor, Kataria Chambers, Above Reliance Footprint, S. No. 128/4, Plot No. 6, Sanewadi, Aundh, Pune, Maharashtra - 411007.

India. Tel.: - 020-26885043.

Works : Gut No.66/38, At. Matunje Khurd, Tal. Rahuri, Dist. Ahmednagar - 413721

web : www.prabhat-india.in

Prabhat Dairy Limited

1. To take on record and review the due diligence report of the Merchant Banker in terms of Regulations 8(1A)(ii) and 8(1E) of the Delisting Regulations and proceed in accordance with Regulation 8 of the Delisting Regulations;
2. Consider the Delisting Proposal after discussing and taking into account various factors and the Merchant Banker's due diligence report; and
3. Any other matters incidental thereto.

Kindly take the above on your record.

Thanking you,

Yours faithfully,

For PRABHAT DAIRY LIMITED


Dipti Todkar,
Company Secretary



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India. Tel.: - 020-25885043.

Works : Gut No.66/3B, At. Malunje Khurd, Tal. Rahuri, Dist. Ahmednagar - 413721

web : www.prabhat-india.in