

Prabhat Dairy Limited

12th November, 2020

National Stock Exchange Limited
Mumbai

Sub: Your letter NSE/CM/Surveillance/10054 dated 11th November, 2020 about Movement in Price

Dear Sir / Madam,

With regards to the above captioned subject, we would like to inform you that the Company is aware of the regulation 30 of the SEBI LODR Regulations, 2015 in which all listed companies are required to intimate to the Exchange all the events, information etc. that have a bearing on the operation/ performance of the Company which includes all price sensitive information etc.

With respect to your communication regarding significant movement in the price of our security on Stock Exchanges, the Company would like to inform you that the Company had filed an appeal with SAT against an interim order dated 20th October, 2020 passed by SEBI. Necessary declarations about SEBI interim order dated 20th October, 2020 and appeal to SAT was made by the Company to the stock exchanges.

The pronouncement of judgment by SAT was done on 9th November, 2020 and the SAT order copy was filed by the Company with the stock exchanges on receipt of the order on the same day. It is possible that movement in price is due to order passed by SAT wherein the amount distributable to the minority shareholders is indicated and hence for which a deposit of INR 500 crores is required to be maintained by SAT.

Being a responsible entity, the Company is making adequate and timely disclosures and shall continue to make as and when required to the exchanges for the benefits of its stakeholders.

With respect to your communication regarding significant movement in the price of our security on Stock Exchanges, in the recent past, we would like to assure you that the Company has already made all the necessary disclosures under SEBI LODR Regulations at the appropriate time which may have a bearing on the price behavior in the scrip.

In case of any queries and further clarifications, you can write to the company freely, as and when required.

For Prabhat Dairy Limited



Dipti Todkar
Company Secretary