

Prabhat Dairy Limited

29th October, 2020

The Securities and Exchange of India SEBI Bhavan, Plot No. C-4A, G Block, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai -400001 Ref. Scrip Code : 539351	National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 Ref: Symbol - PRABHAT
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Subject: Intimation of outcome of Audit Committee meeting

The meeting of the members of Audit Committee of the Company was scheduled on 29th October, 2020 to discuss on the interim order passed by SEBI dated 20th October, 2020. The outcome of the Audit Committee meeting is as follows:

The Audit Committee members noted and discussed the following:

1. Took note of an interim order no. WTM/GM/CFD/41/2019-20 dated 20th October, 2020 under Section 19 read with Sections 11(1), 11 (4) and Section 11B of the Securities and Exchange Board of India Act, 1992 (hereinafter referred to as the said order) which has been passed in the matter of Prabhat Dairy Limited and Mr. Sarangdhar Nirmal and Mr. Vivek Nirmal, the promoters of the Company;
2. Took a note of Filing of an on-line appeal on 24th October, 2020 against the said order before the Securities Appellate Tribunal (SAT), Mumbai seeking for an interim relief and request for an urgent hearing.
3. The steps regarding the Escrow account shall be taken by the Committee once the SAT hearing outcome is received.
4. Discussed about the email correspondence with J M Financials, who is appointed by SEBI as a Manger to monitor the funds to be deposited as per the said order. It was discussed that the Company management shall update J M Financial about the filing of an appeal with SAT and the outcome of the urgent hearing request.
5. It was discussed that the response to the Forensic Auditor appointed as per letter dated July 17, 2020 shall be done after the outcome of the SAT hearing and necessary communication in this regard to be made to the Forensic Auditor;



CIN : L01100PN1998PLC013068

Registered Office : Gut No.122, At.Ranjankhol, Po.Tilaknagar, Tal.Rahata, Shrirampur, Dist.Ahmednagar, Maharashtra-413720. Tel.→91-2422-265995.

Mumbai Office : 10th Floor, Tower-1, Weworks India Management Pvt. Ltd., Seawood Grant Central, Navi Mumbai - 400706. INDIA

Works : Gut No.66/3B, At. Malunje Khurd, Tal. Rahuri, Dist. Ahmednagar - 413721. E-mail : info@prabhat-india.in, web : www.prabhat-inida.in

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Kindly take the above information on record.

Thanking You,
Yours faithfully,

For Prabhat Dairy Limited

Dipti

Dipti Todkar
Company Secretary



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