

Prabhat Dairy Limited

18th November, 2020

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: Update on SAT order dated 9th November, 2020

Based on the directives given by SAT vide its order dated 9th November, 2020 the Company would like to provide the following update to its shareholders:

1. The Board at its meeting held on 13th November, 2020 took on record the order passed by Hon. SAT dated 9th November, 2020. The Board of Directors had directed the management to comply with SAT order dated 9th November, 2020.
2. An escrow committee has been constituted consisting of Independent Directors- Dr. Bhaskar Gaikwad, Dr. Abdul Samad and Mr. Vaibhav Parjane to monitor the funds to the extent of Rs. 500 crores which are to be kept in escrow.
3. The Company has created an escrow on fixed deposits worth Rs. 500 crores with Yes Bank Ltd. as follows:
 - (a) Prabhat Dairy Ltd. Fixed deposit Account No. 055140300027741 -Rs. 150 crores
 - (b) Cheese Land Agro India Pvt. Ltd, a wholly owned subsidiary of the Company Fixed deposit Account No. 055140300027731 - Rs. 350 crores

Kindly take the above information on record.

Thanking You,
Yours faithfully,

For Prabhat Dairy Limited



Vivek Nirmal
Joint Managing Director

CIN : L01100PN1998PLC013068

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