

# Prabhat Dairy Limited

November 20, 2019

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai  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
--	---

## Sub: Outcome of Board Meeting dated 20<sup>th</sup> November, 2019

Dear Sir/Madam,

This is in continuation to our letter dated 16<sup>th</sup> November, 2019 and pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of Board of Directors of the Company was held as scheduled today i.e. 20<sup>th</sup> November, 2019 and the Board inter alia has considered and approved the following:

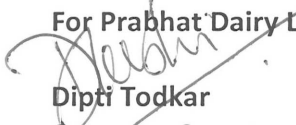
1. the issue of unlisted secured nonconvertible redeemable debentures up to Rs. 200 crores (Rupees Two Hundred Crores only) for working capital needs for the business purpose of the Company.
2. Resignation of Mr. Anoop Krishna as Independent Director vide letter dated 11<sup>th</sup> November, 2019. (*Resignation letter along with the confirmation of Independent Director enclosed herewith*)
3. Reconstitution of Audit Committee, Nomination and Remuneration Committee, CSR Committee and Transaction Committee (*Details enclosed*)

Details about the aforesaid issue as per SEBI circular CIR/CFD/CMD/4/2015 September 09, 2015 is attached herewith. The meeting commenced at 10.30 am and ended on 04.30 pm.

Kindly take the above information on record.

Thank you

For Prabhat Dairy Limited

  
Dipti Todkar  
Company Secretary



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.: - 020-25885043.

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

web : [www.prabhat-india.in](http://www.prabhat-india.in)

# Prabhat Dairy Limited

Disclosure as per SEBI circular CIR/CFD/CMD/4/2015 September 09, 2015

For issue of Unrated, unlisted, secured, redeemable, non –convertible Debentures

Sr. No.	Particulars	
1.	Type of securities proposed to be issued	Unrated, unlisted, secured, redeemable, non –convertible Debentures
2.	Type of issuance	Private Placement
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Upto 2,000 INR denominated, senior, unrated, unlisted, secured and redeemable non-convertible debentures of a nominal value of INR 1,000,000 each
4.	in case of issuance of debt securities or other non-convertible securities the listed entity shall disclose following additional details to the stock exchange(s):	
4.1	size of the issue	Upto 2,000 INR denominated, senior, unrated, unlisted, secured and redeemable non-convertible debentures of a nominal value of INR 1,000,000 each
4.2	whether proposed to be listed?	Unlisted
4.3	tenure of the instrument - date of allotment and date of maturity	18 months from the deemed date of allotment  Date of allotment: As an when requested by the Company
4.4	coupon/interest offered, schedule of payment of coupon/interest and principal	9.90% per annum (compounded monthly) payable at the time of redemption
4.5	charge/security, if any, created over the assets	Guarantee by subsidiary company, fixed/ floating charge over the assets of the Company and pledge of shares



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.: - 020-25885043.  
Works : Gut No.66/3B, At. Malunje Khurd, Tal. Rahuri, Dist. Ahmednagar - 413721 web : [www.prabhat-india.in](http://www.prabhat-india.in)

# Prabhat Dairy Limited

Details under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Clause 7 of Para A of Part A of Schedule III.

## For resignation of Independent Director

Sr.No.	Particulars	Anoop Krishna
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation as an Independent Director. As per his letter dated 11 <sup>th</sup> September, 2019, the Company has sold off its major business operations and presently has nominal business activities remaining and also is in process of delisting from the stock exchanges. Further the Company has entered into activities to core agriculture and milche cattle farming and related areas which presently are not in his core competency areas. Further he has also given a confirmation there is no material reason for his resignation
2	Date of appointment/cessation (as applicable) & term of appointment	11 <sup>th</sup> November, 2019
3	Brief Profile	Not Applicable
4	Disclosure of relationships between directors	Not Applicable



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.: - 020-25885043.

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

web : [www.prabhat-india.in](http://www.prabhat-india.in)

# Prabhat Dairy Limited

## Change in constitution of the various Committees

The various committees of the Board of Directors are reconstituted. The details of which are as follows:

### 1. Audit Committee

Name of Director	Position
Mr. Vaibhav Parjane	Chairman
Mr. Ashok Sinha	Member
Mrs. Seemantinee Khot	Member
Mr. Vivek Nirmal	Member

### 2. Nomination and Remuneration Committee

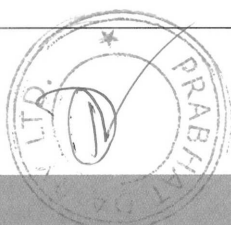
Name of Director	Position
Mr. Ashok Sinha	Chairman
Mrs. Seemantinee Khot	Member
Dr. Bhaskar Gaikwad	Member
Dr. Abdul Samad	Member
Vaibhav Parjane	Member
Sarangdhar Nirmal	Member

### 3. Corporate Social Responsibility Committee

Name of Director	Position
Mrs. Seemantinee Khot	Chairman
Mr. Sarangdhar Nirmal	Member
Dr. Bhaskar Gaikwad	Member
Dr. Abdul Samad	Member
Mr. Vaibhav Parjane	Member

### 4. Transaction Committee

Name of Director	Position
Mr. Sarangdhar Nirmal	Member
Mr. Vivek Nirmal	Member
Mrs. Seemantinee Khot	Member
Dr. Abdul Samad	Member
Mr. Vaibhav Parjane	Member



CIN: L01100PN1998PLC013068

Registered Office: Gat No. 122, At Ranjankhol, Post Tilaknagar, Taluka Rahata, Shirampur, 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.: - 020-25885043.

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

web : [www.prabhat-india.in](http://www.prabhat-india.in)

Date: 11-11-2019

To,  
The Board of Directors of Prabhat Dairy Limited & Cheese Land Agro (India) Private Limited  
Gat No. 122, At Ranjankhol,  
Post Tilaknagar, Taluka Rahata, Ahmednagar,  
Maharashtra – 413 720, India

**Subject: Resignation from the board of director of the Prabhat Dairy Limited (“Company”) and its wholly owned subsidiary Cheese Land Agro (India) Private Limited**

Dear Sirs/Madam,

Respectfully, I submit that I have been a member of the board of directors of the captioned Company for more than a year now.

During this period the Company has sold off its major business operations in the and presently has nominal business activities remaining. The Company is also currently in the process of being delisted from the stock exchange(s).

As the company has entered into activities linked to core agriculture and milche cattle farming and related areas which presently are not my core competency, I consider it suitable to tender my resignation as an Independent Director of the Company including its wholly owned subsidiary with effect from the date of this letter.

Now under the present scenario I would with your permission humbly request that I be allowed to step down from the board of the Company including its subsidiary.

I further wish to express that it was my privilege to have served the board of the Company and wish the Company all the success in future. My association with the Company as an Independent Director was rewarding and fruitful.

I once again wish to thank each of the members of the board and management for giving me full support during my term as the member of the board. I further confirm that there are no reasons other than those stated in this letter for resigning from the board of director of the Company.

Kindly acknowledge the receipt of this letter and do the needful.

With regards,



Anoop Krishna

11<sup>th</sup> November, 2019

The Board of Directors  
Prabhat Dairy Limited

**Subject: Confirmation**

Dear Sir,

In connection with my resignation letter dated 11<sup>th</sup> November, 2019, resigning from the position of the Independent Director of Prabhat Dairy Limited with effect from 11<sup>th</sup> November, 2019 and as per Clause 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Clause 7B of Part A of Schedule III of the Listing Regulations, I confirm that there are no material reasons other than those which I have provided in my resignation letter.

Thanking You,

  
Anoop Krishna  
Independent Director