

April 07, 2022

The Manager,
(Department of Corporate Services)
BSE Limited
P. J. Towers, Dalal Street, Fort,
Mumbai - 400 001

Through BSE Listing Centre
Scrp Code: 519003

Dear Sir / Madam,

Sub: Outcome of Board Meeting under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations")

Further to our intimation on 04th April, 2022, we wish to inform you that the Board of Directors of the Company at its meeting held today, April 07, 2022 has considered a proposal for raising of funds approximating to INR 13.46 crores by preferential issue of warrants to Promoters and persons belonging to promoter category, further details of which are set out below.

The Board, *inter alia*, considered and approved:

1. Issuance up to 6,50,000 (Six lakhs fifty thousand) warrants, carrying an entitlement for the allottee to subscribe to an equal number of fully paid up equity shares at the exercise price of INR 207 (including a premium of INR 197) ("Issue Price"), to the Proposed Allottee(s) as per Annexure-I, on a preferential basis ("Preferential Issue") in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**"), as amended, and other applicable laws, subject to the approval of regulatory/ statutory authorities and the shareholders of the Company at the forthcoming Extra Ordinary General Meeting.
2. the calling an extraordinary general meeting of the Shareholders on May 04, 2022 to consider and pass the necessary special resolution in this regards under Section 62(1)(c) of the Act ("EGM") and approved the notice for the EGM ("Notice");

The information in connection with the Preferential Issue pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as **Annexure-I** to this letter.

Copy of the Notice shall be submitted to BSE simultaneously with dispatch / circulation to the Shareholders.

The Meeting of the Board of Directors of the Company commenced at 4.30 p.m. and concluded at 6.30 p.m.

This is for your kind information and records please.

Thanking you!

Yours faithfully,
for **MODI NATURALS LIMITED**



Ankit Agarwal
Company Secretary
Memb. No.: A23445

Encl : A/a

ANNEXURE-I

DETAILS REGARDING PREFERENTIAL ISSUE

Type of securities proposed to be issued	Warrants convertible into equal number of fully paid-up equity shares at the exercise price of INR 207 (including a premium of INR 197)																					
Type of issuance	Preferential Issue in accordance with Chapter V of the SEBI ICDR Regulations and other applicable law																					
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto 6,50,000 Warrants, for an aggregate consideration of up to ₹ 13.46 crores approximately.																					
Name of Investor(s)	<p>The Warrants are proposed to be allotted on preferential basis to the following proposed Allottee(s):</p> <table border="1"> <thead> <tr> <th>S. N.</th> <th>Name of Proposed Allottees</th> <th>No of Warrants</th> </tr> </thead> <tbody> <tr> <td>A.</td> <td>Promoter / Promoter Group</td> <td></td> </tr> <tr> <td>1.</td> <td>Akshay Modi</td> <td>4,40,000</td> </tr> <tr> <td>2.</td> <td>Anil Modi</td> <td>1,30,000</td> </tr> <tr> <td>3.</td> <td>Aditi Modi</td> <td>42,000</td> </tr> <tr> <td>4.</td> <td>Neha Agarwal</td> <td>38,000</td> </tr> <tr> <td></td> <td>Total</td> <td>6,50,000</td> </tr> </tbody> </table>	S. N.	Name of Proposed Allottees	No of Warrants	A.	Promoter / Promoter Group		1.	Akshay Modi	4,40,000	2.	Anil Modi	1,30,000	3.	Aditi Modi	42,000	4.	Neha Agarwal	38,000		Total	6,50,000
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4.	Neha Agarwal	38,000																				
	Total	6,50,000																				
Issue Price	<p>₹ 207/- Warrant each</p> <p>The price at which the Warrants shall be issued is not lower than the floor price calculated in accordance with Regulation 164 of the SEBI ICDR Regulations.</p>																					