

20th October 2023

Corporate Relationship Department
BSE Limited
P. J. Towers, Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 519003

Dear Sir / Madam,

Sub: Outcome of Board Meeting – Regulation 30 of SEBI (LODR) Regulations, 2015

Pursuant to the provisions of Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”), we wish to inform that the meeting of the Board of Directors of the Company was held today i.e. Friday, 20th October 2023, which commenced at 3:00 pm and concluded at 4:15 pm. In the said meeting, the following agendas were considered and approved by the Board, amongst other things:

1. Allotment of 2,11,563 equity shares to Promoter & Promoter Group upon conversion of warrants

This is to inform you that the warrants holders, to whom the 6,50,000 warrants convertible into equivalent number of equity shares, were allotted on 18th May, 2022 on preferential basis, have exercised their rights for conversion and applied for conversion of the warrants into equity shares. Consequently, the Board of Directors of the Company in its meeting held today i.e. on 20th October, 2023 has issued and allotted 2,11,563 Equity shares of face value of Rs. 10/- each (with a premium of Rs. 197/- per equity share) to the said warrants holders, as per details given below:

Sr. No.	Name of the Allottee(s)	Total Number of Warrants allotted on 18.05.2022	Number of Equity shares allotted upon conversion of warrants on 20.10.2023
1.	Anil Modi	1,30,000	52,173
2.	Akshay Modi	4,40,000	1,14,009
3.	Neha Agarwal	38,000	3,381
4.	Aditi Modi	42,000	42,000
	Total	6,50,000	2,11,563

Subsequent to the aforesaid allotment, the paid up equity share capital of the company has increased from Rs. 12,65,63,970 to Rs. 12,86,79,600 comprising of 1,28,67,960 equity shares of face value of Rs. 10/- each.

The allotment of the equity shares shall be made in dematerialized form and the equity shares so allotted shall rank pari-passu with the existing equity shares of the company in all respects.

2. Re-appointment of Internal Auditors

Re-appointment of M/s Sarat Jain & Associates, Chartered Accountants (FRNo.:014793C), on the basis of recommendation of audit committee of the Company, as Internal Auditors of the Company for FY 2023-24. The brief particulars of the appointment of the Internal Auditors are as follows:

Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Re-appointment of M/s Sarat Jain & Associates, Chartered Accountants, (FRNo. 014793C) as Internal Auditors of the Company for FY 2023-24
Date and Term of appointment / reappointment	20 th October, 2023 - one year
Brief Profile (in case of appointment);	M/s Sarat Jain & Associates is a Chartered Accountants firm based in Gautam Budh Nagar, Uttar Pradesh. The Audit Firm has more than 45 years of experience in Audit field. Terms of appointment: To conduct Internal audit for financial year 2023-24
Date and time of occurrence of material event	20 th October, 2023 (4:15 pm)

Please consider this information as the relevant disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, read with the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 .

This is for your kind information and records.

Thanking you!

Yours Faithfully,
for **MODI NATURALS LIMITED**

Ankit Agarwal
Company Secretary
M. No. – A23445

Encl: as above