

Krishan Kumar GoyalChairman & Managing Director
Modern Dairies LimitedCorporate Office: SCO 98-99, Sub City Centre,
Sector 34, Chandigarh 160022

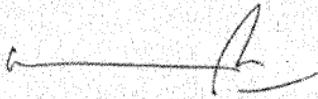
To

The Board of Directors
Modern Dairies Limited
136 K.M., G.T. Road,
Karnal, HR 132001BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001**Disclosures under Regulation 29(2) of SEBI
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

| | | | |
|--|--|--|---|
| Name of the Target Company (TC) | Modern Dairies Limited | | |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the Acquirer | Mr. Krishan Kumar Goyal Mrs. Alka Goyal Krishan Goyal HUF Chandigarh Finance Private Limited Mala Builders Private Limited | | |
| Whether the acquirer belongs to Promoter / Promoter group | Yes (Promoter) | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | BSE Limited ("BSE") | | |
| Details of the acquisition / disposal as follows | | | |
| | Number | % w.r.t. total share/voting capital wherever applicable (*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| Before the acquisition under consideration, holding of: | | | |
| a) Shares carrying voting rights | | | |
| Mr. Krishan Kumar Goyal | 3597543 | 14.04% | 11.27% |
| Mrs. Alka Goyal | 3228972 | 12.60% | 10.12% |
| Krishan Goyal HUF | 1480000 | 5.78% | 4.64% |
| Chandigarh Finance Private Limited | 1271892 | 4.96% | 3.98% |
| Mala Builders Private Limited | 400000 | 1.56% | 1.25% |
| Total (a) | 9978407 | 38.94% | 31.26% |
| b) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others) | - | - | - |
| c) Voting rights (VR) otherwise than by shares | - | - | - |

| | | | |
|--|-----------------|---------------|---------------|
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) | - | - | - |
| e) Total (a+b+c+d) | 9978407 | 38.94% | 31.26% |
| Details of acquisition /- sale | | | |
| a) Shares carrying voting rights acquired | - | - | - |
| Mr. Krishan Kumar Goyal | 400000 | 1.41% | 1.25% |
| Mrs. Alka Goyal | 400000 | 1.41% | 1.25% |
| Krishan Goyal HUF | 400000 | 1.41% | 1.25% |
| Chandigarh Finance Private Limited | 1200000 | 4.22% | 3.76% |
| Mala Builders Private Limited | 400000 | 1.41% | 1.25% |
| Total (a) | 2800000 | 9.86% | 8.76% |
| b) VRs acquired /sold otherwise than by shares | - | - | - |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold | - | - | - |
| d) Shares encumbered / invoked / released by the acquirer | - | - | - |
| e) Total (a+b+c+d) | 2800000 | 9.86% | 8.76% |
| After the acquisition / -sale, holding of: | | | |
| a) Shares carrying voting rights acquired | | | |
| Mr. Krishan Kumar Goyal | 3997543 | 14.07% | 12.52% |
| Mrs. Alka Goyal | 3628972 | 12.77% | 11.37% |
| Krishan Goyal HUF | 1880000 | 6.62% | 5.89% |
| Chandigarh Finance Private Limited | 2471892 | 8.70% | 7.74% |
| Mala Builders Private Limited | 800000 | 2.81% | 2.51% |
| Total (a) | 12778407 | 44.97% | 40.03% |
| b) Shares encumbered with the acquirer | - | - | - |
| c) VRs otherwise than by shares | - | - | - |
| d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition | - | - | - |
| e) Total (a+b+c+d) | 12778407 | 44.97% | 40.03% |

| | |
|--|--|
| Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). | Conversion of Warrants which are allotted through Preferential Allotment and convertible into Equity Shares of the Company |
| Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable | 27.02.2026 |
| Equity share capital / total voting capital of the TC before the said acquisition /-sale | Rs. 25,61,98,610 |
| Equity share capital/ total voting capital of the TC after the said acquisition /-sale | Rs.28,41,98,610 |
| Total diluted share/voting capital of the TC after the said acquisition | Rs. 31,91,98,610 |
| (*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement. | |
| (**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC. | |



Krishan Kumar Goyal
Promoter

Place: Chandigarh

Date: 27.02.2026
