

## MEGASTAR FOODS LTD.

Registered Office : Plot No. 807 Industrial Area Phase-2, Chandigarh-160 002  
Works : Kurali-Ropar Road, Village Solkhian-140 108, Distt. Roopnagar, Punjab  
Ph. : +91 1881 240401 (6 Lines) E-mail : info@megastarfoods.com



E: MEGASTAR/STK\_EX\_2122/29

To,

Date: 12 November 2021

The General Manager,  
Department of Corporate Services  
BSE Limited,  
Floor 25, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001

Security Code: 541352  
Security ID: MEGASTAR

**Sub: Dissemination of information under Regulation 30 of the SEBI LODR Regulations, 2015-w.r.t Valuation Report placed before the Board of Directors of the Company.**

**Reference:- Voting Results of the Postal Ballot of Megastar Foods Limited dated September 28, 2021**

This is to inform you that with regard to the fund raising transaction through issue of Equity Shares on a preferential basis to Promoter and Promoter Group on Preferential Basis, which was put to vote through remote e-voting Process during August 28, 2021 (09:00 AM onwards) to September 26, 2021 (Till 05:00 P.M.) and subsequent dissemination of results, as a prudent and a cautious approach, notwithstanding the interpretation of Clause 14(1)(c) of the Articles of Association, SEBI (ICDR) Regulations, 2018 as amended from time to time, the company had sought for the fresh valuation of its Equity Shares, using multiple methods as detailed below, as on the relevant date i.e, Friday, August 27, 2021, by the Registered Valuer, Mr. Abhishek Chhajed, IBBI Registered Valuer, RV Registration Number :- IBBI/RV/03/2020/13674.

The abovementioned Valuation report has been placed before the Audit Committee and Board of Directors of the Company on November 12, 2021, which has taken the same on record.

As per the Valuation report dated November 10, 2021 using the below mentioned methods, the price of the equity shares arrived by the Registered valuer is hereunder:

Sr. No.	Method	Value (Rs. Per Share) A	Weights (B)	Weighted (C=A*B)
1	NAV Method	27	1	27
2	PECV Method	26	2	52
3	Market Value	44	3	132
<b>Total</b>			<b>6</b>	<b>211</b>
<b>Fair Value (In Rs.)</b>				<b>35.00</b>

Certified by:



After evaluating the price of the equity shares as above, the Registered Valuer has concluded that the Fair Market Value per equity share of the Company is INR 35/- (Rupees Thirty Five Only), which is the minimum price at which the Equity shares may be issued to Person belonging to Promoter and Promoter Group.

This price is less than the price at which the shares have been offered to the proposed investors by way of preferential issue. The shares have been proposed to be offered at Rs. 50.00 per share to the proposed investors and had been put to vote through remote e-voting process during August 28, 2021 (09:00 AM onwards) to September 26, 2021 (Till 05:00 P.M.).

Further, now the scrutinizer will obtain the fresh voting/or voting confirmation from the shareholders post dissemination of aforesaid information. Separate communication shall be sent to the shareholders in this regard. The result of the fresh e-voting/or voting confirmation shall be disclosed after the exercise of seeking fresh voting/confirmation from its shareholders is completed by the Company.

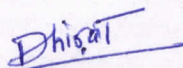
You are requested to kindly take the aforesaid information on record.

Thanking you,

Yours Sincerely,

For, **MEGASTAR FOODS LIMITED**



  
**Dhiraj Kheriwal**  
**Company Secretary & Compliance Officer**