

Desi Farms India Limited

(formerly known as SER Industries Limited)

Date: 25-06-2026

To

BSE Limited

Phiroze Jeejebhoy Towers Dalal Street
Mumbai - 400 001

Scrip Code: 507984; Trading Symbol: DESIFARMS

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in relation to the in-principle approval for the issuance of 3,21,20,990 equity shares; 37,61,600 3% Compulsorily Convertible Non-Cumulative Preference Shares and 50,66,356 5% Compulsorily Convertible Debentures on a preferential basis pursuant to share swap.

Ref: Intimation dated 15th January, 2026 and disclosures dated 20th January, 2026, 20th February 2026 and 21st February, 2026

Dear Madam / Sir,

The Company has received the 'in-principle' approval from BSE Limited pursuant to its letter with ref. no. LOD/PREF/HC/FIP/441/2026-27 dated 24th June, 2026, for the issuance of: (i) 3,21,20,990 equity shares at a face value of Rs. 10 each for consideration other than cash at an issue price of Rs. 135/- (including premium of Rs.125) per share; (ii) 37,61,600 3% Compulsorily Convertible Non-Cumulative Preference Shares ("CCPS") for consideration other than cash at a price of Rs. 135 (including premium of Rs. 125) per share, (iii) 50,66,356 5% Compulsorily Convertible Debentures ("CCD") for consideration other than cash at a price of Rs. 135 (including premium of Rs. 125) per security on a preferential basis pursuant to share swap basis to promoters and Non promoters.

The copy of the 'in-principle' approvals are enclosed herewith.

The above information is also available on the website of the Company, i.e., www.ser-industries.co.in.

Thanking you.

Yours faithfully,

For, Desi Farms India Limited

(Formerly known as SER Industries Limited)

Garima Priyani

Company Secretary and Compliance Officer

LOD/PREF/HC/FIP/441/2026-27

June 24, 2026

To,
The Company Secretary,
Desi Farms India Ltd.
Chikkakuntanahalli Village, Kodiyala krenahalli
post via Bidadi, Ramnagara District,
Bengaluru, Karnataka, 562109

Re: 'In-principle' approval under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Dear Sir/Madam,

We refer to your application seeking our "In-principle approval for the issue the following:

- 3,21,20,990 equity shares of Rs. 10/- each at a price not less than Rs. 135/- to promoters and non-promoters on a preferential basis pursuant to share swap;
- 37,61,600 Compulsorily Convertible Preference Shares (CCPS) of Rs. 10/- each to be converted into 37,61,600 equity shares of Rs. 10/- each to be issued at a price not less than Rs. 135/- to non-promoters on a preferential basis pursuant to share swap and;
- 50,66,356 Compulsorily Convertible Debentures (CCD's) of Rs. 10/- each to be converted into 50,66,356 equity shares of Rs. 10/- each to be issued at a price not less than Rs. 135/- to Promoter and Non-promoters on a preferential basis pursuant to share swap.

The Exchange hereby grants its 'in-principle' approval for the aforesaid issue. This 'in-principle' approval should not be construed as our approval for listing of aforesaid security, and you are required to duly and separately comply with the requirements in respect thereof.

You are advised to ensure that the issue and allotment of securities is strictly in accordance with the provisions of the Companies Act, 2013, Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Depositories Act, 1996 including the Rules, Regulations, Guidelines, etc. made there under, Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (ICDR Regulations), the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (LODR Regulations) and the Listing Agreement signed with us. In addition, you shall also obtain such statutory and other approvals as are required for the purpose.

Further, the company is advised to strengthen internal controls (to monitor trades being executed by the proposed allottees in the scrip of the company) before allotment of securities in order to avoid any non-compliances in respect of trades being executed by the allottees in contravention to provisions of Chapter V of SEBI (ICDR) Regulations. In this regard,

- a) Company is advised to obtain an undertaking from the allottee(s) confirming that they shall not do intra-day trading in the scrip of the company or any sale in the scrip of the company till the allotment date of the security as required under SEBI (ICDR) Regulations.
- b) The company may note that the responsibility/onus is solely on the Issuer company to verify the above (a) and ensure compliance with applicable provisions including Regulation 167(6) of SEBI ICDR regulations, 2018.



- c) The company may also note that any non-compliances, if observed by the exchanges post the undertaking and verification by the Issuer company may impact the listing of such shares.

On allotment of securities pursuant to this 'in principle' approval you are required to make a listing application without delay, with applicable fees, in terms of Regulation 14 of the LODR Regulations and comply with the post issue formalities.

Listing application and the checklist for post issue listing formalities can be downloaded from the link: <https://www.bseindia.com/static/about/downloads.aspx>. Further, it should be noted by Depositories and the Company that in case of allotment of Convertible Securities, there would be automatic release of excess lock-in period of Pre-Preferential Holding of allottees by Depositories in compliance with SEBI(ICDR) Regulations,2018 without requirement of any NOC by the Exchange.

In addition to above, the company should note that as per Schedule XIX – Para (2) of ICDR Regulations and as specified in SEBI circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, "the issuer or the issuing company, as the case may be, shall, make an application for listing, **within twenty days** from the date of allotment, to one or more recognized stock exchange(s)" along with the documents specified by stock exchange(s) from time to time. Any Non-compliance with the above requirement will attract, the fine as mentioned in SEBI circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023.

The Exchange reserves its right to withdraw this 'in-principle' approval at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or if it contravenes any Rules, Bye-laws and Regulations of the Exchange, LODR Regulations, ICDR Regulations and Guidelines/ Regulations issued by any statutory authorities etc.

Yours faithfully,



Janardhan Wagle
Deputy Vice president



Hetika Chandni
Deputy Manager