



Ideas for a new day

September 12, 2024

<b>BSE Limited,</b> Phiroze Jeejeebhoy Tower, Dalal Street, Fort, Mumbai - 400 001	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Plot No. C/1, G - Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
<b>Scrip Code:- 539889</b>	<b>Scrip Symbol :- PARAGMILK</b>

Dear Sir/Madam,

**Sub: Declaration of Voting Results of the 32<sup>nd</sup> Annual General Meeting of the Company held on Wednesday, September 11, 2024 pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

This is with reference to our earlier communication regarding the Annual General Meeting (AGM) of the Company. Please note that, in accordance with the circulars of Ministry of Corporate Affairs (MCA), Securities and Exchange Board of India (SEBI) and applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the AGM of the Company was held on September 11, 2024 through Video Conference (VC) / Other Audio Video Means (OAVM).

As per the requirements of the Companies Act, 2013, Listing Regulations and the relevant Circulars issued by the MCA, the Company had provided remote e-Voting facility to its Shareholders for voting on the businesses transacted at the AGM. The Company had appointed Mr. Bhaskar Upadhyay from M/s. N.L. Bhatia & Associates (UIN: P1996MH055800), Practicing Company Secretaries as the Scrutinizer for remote e-Voting and e-Voting at the AGM. As per the Scrutinizer's Report, all Resolutions as set out in the Notice of AGM have been duly approved by the Shareholders with requisite majority.



Parag Milk Foods Ltd.,

CIN-L15204PN1992PLC070209

Regd. Office: Flat No. 1 Plot No. 19, Nav Rajasthan Co-Op Housing Society, Behind Ratna Memorial Hospital, Senapati Bapat Road, Shivaji Nagar, Pune - 411016. Ph.: +91 72764 70001

Corporate Office: 10<sup>th</sup> floor, Nirmal building, Nariman point, Mumbai - 40021 Tel.: 022-43005555 Fax: 022-43005580

Website: [www.paragmilkfoods.com](http://www.paragmilkfoods.com) | email: [investors@paragmilkfoods.com](mailto:investors@paragmilkfoods.com)



*Ideas for a new day*

Pursuant to Regulation 44(3) of Listing Regulations, please find enclosed the consolidated outcome of voting held through remote e-voting and e-voting during the AGM of the Company along with the Scrutinizer's Report.

You are requested to kindly take above information on record.

Thanking You.

For **Parag Milk Foods Limited**

**Virendra Varma**  
**Company Secretary and Compliance Officer**  
**FCS No. 10520**

*Encl: As above.*

<b>Company</b>	<b>Parag Milk Foods Limited</b>
<b>Date of the AGM</b>	11-09-2024
<b>Record date</b>	04-09-2024
<b>Total number of shareholders on record date</b>	110858
<b>No. of shareholders present in the meeting either in person or through proxy</b>	<b>Not Applicable</b>
<b>a) Promoters and Promoter group</b>	-
<b>b) Public</b>	-
<b>No. of shareholders attended the meeting through video conferencing</b>	<b>75</b>
<b>a) Promoters and Promoter group</b>	7
<b>b) Public</b>	68
<b>No. of resolution passed in the meeting</b>	4

<b>Resolution No. 1</b>								
<b>Resolution required: (Ordinary / Special)</b>				Ordinary				
<b>Whether promoter/promoter group are interested in the agenda/resolution?</b>				No				
<b>Description of resolution considered</b>				Adoption of Standalone & Consolidated Financial Statements for the financial year ended March 31, 2024				
<b>Category</b>	<b>Mode of voting</b>	<b>No. of shares held</b>	<b>No. of votes polled</b>	<b>% of Votes polled on outstanding shares</b>	<b>No. of votes – in favour</b>	<b>No. of votes – against</b>	<b>% of votes in favour on votes polled</b>	<b>% of Votes against on votes polled</b>
		<b>(1)</b>	<b>(2)</b>	<b>(3)=[(2)/(1)]*100</b>	<b>(4)</b>	<b>(5)</b>	<b>(6)=[(4)/(2)]*100</b>	<b>(7)=[(5)/(2)]*100</b>
<b>Promoter and Promoter Group</b>	<b>E-Voting</b>	50861435	50751235	99.7833	50751235	0	100.0000	0.0000
	<b>Poll</b>		0	0	0	0	0	0
	<b>Postal Ballot (if applicable)</b>		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	<b>Total</b>		50861435	50751235	99.7833	50751235	0	100.0000
<b>Public-Institutions</b>	<b>E-Voting</b>	20507297	533932	2.6036	533932	0	100.0000	0.0000
	<b>Poll</b>		0	0	0	0	0	0
	<b>Postal Ballot (if applicable)</b>		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	<b>Total</b>		20507297	533932	2.6036	533932	0	100.0000
<b>Public-Non Institutions</b>	<b>E-Voting</b>	48007109	113584	0.2366	113216	368	99.6760	0.3239
	<b>Poll</b>		1595	0.0033	1471	124	92.2257	7.7742
	<b>Postal Ballot (if applicable)</b>		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	<b>Total</b>		48007109	115179	0.2399	114687	492	99.5728
<b>Total</b>	<b>Total</b>	119375841	51400346	43.0576	51399854	492	99.9990	0.0010
<b>Whether resolution is Passed or Not</b>							Yes	

Resolution No. 2				Ordinary				
Resolution required: (Ordinary / Special)				No				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Declaration of dividend on equity shares at the rate of 5% i.e. Rs. 0.50/- per equity share for the financial year ended March 31, 2024				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
<b>Promoter and Promoter Group</b>	<b>E-Voting</b>	50861435	50751235	99.7833	50751235	0	100.0000	0.0000
	<b>Poll</b>		0	0	0	0	0	0
	<b>Postal Ballot (if applicable)</b>		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	<b>Total</b>	50861435	50751235	99.7833	50751235	0	100.0000	0.0000
<b>Public- Institutions</b>	<b>E-Voting</b>	20507297	547403	2.6693	547403	0	100.0000	0.0000
	<b>Poll</b>		0	0	0	0	0	0
	<b>Postal Ballot (if applicable)</b>		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	<b>Total</b>	20507297	547403	2.6693	547403	0	100.0000	0.0000
<b>Public- Non Institutions</b>	<b>E-Voting</b>	48007109	113534	0.2365	112931	603	99.4688	0.5311
	<b>Poll</b>		1595	0.0033	1471	124	92.2257	7.7742
	<b>Postal Ballot (if applicable)</b>		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	<b>Total</b>	48007109	115129	0.2398	114402	727	99.3685	0.6315
<b>Total</b>	<b>Total</b>	119375841	51413767	43.0688	51413040	727	99.9986	0.0014
<b>Whether resolution is Passed or Not</b>							Yes	

<b>Resolution No. 3</b>								
<b>Resolution required: (Ordinary / Special)</b>				Ordinary				
<b>Whether promoter/promoter group are interested in the agenda/resolution?</b>				No				
<b>Description of resolution considered</b>				Re-appointment of Mr. Nikhil Vora (DIN: 05014606) as a Director liable to retire by rotation				
<b>Category</b>	<b>Mode of voting</b>	<b>No. of shares held</b>	<b>No. of votes polled</b>	<b>% of Votes polled on outstanding shares</b>	<b>No. of votes – in favour</b>	<b>No. of votes – against</b>	<b>% of votes in favour on votes polled</b>	<b>% of Votes against on votes polled</b>
		<b>(1)</b>	<b>(2)</b>	<b>(3)=[(2)/(1)]*100</b>	<b>(4)</b>	<b>(5)</b>	<b>(6)=[(4)/(2)]*100</b>	<b>(7)=[(5)/(2)]*100</b>
<b>Promoter and Promoter Group</b>	<b>E-Voting</b>	50861435	50751235	99.7833	50751235	0	100.0000	0.0000
	<b>Poll</b>		0	0	0	0	0	0
	<b>Postal Ballot (if applicable)</b>		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	<b>Total</b>	50861435	50751235	99.7833	50751235	0	100.0000	0.0000
<b>Public- Institutions</b>	<b>E-Voting</b>	20507297	547403	2.6693	547403	0	100.0000	0.0000
	<b>Poll</b>		0	0	0	0	0	0
	<b>Postal Ballot (if applicable)</b>		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	<b>Total</b>	20507297	547403	2.6693	547403	0	100.0000	0.0000
<b>Public- Non Institutions</b>	<b>E-Voting</b>	48007109	113534	0.2365	86494	27040	76.1833	23.8166
	<b>Poll</b>		1595	0.0033	1471	124	92.2257	7.7742
	<b>Postal Ballot (if applicable)</b>		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	<b>Total</b>	48007109	115129	0.2398	87967	27164	76.4056	23.5944
<b>Total</b>	<b>Total</b>	119375841	51413767	43.0688	51386601	27164	99.9472	0.0528
<b>Whether resolution is Passed or Not</b>							Yes	

<b>Resolution No. 4</b>								
<b>Resolution required: (Ordinary / Special)</b>				Ordinary				
<b>Whether promoter/promoter group are interested in the agenda/resolution?</b>				No				
<b>Description of resolution considered</b>				Ratification of Remuneration to Cost Auditors for FY 2024-25				
<b>Category</b>	<b>Mode of voting</b>	<b>No. of shares held</b>	<b>No. of votes polled</b>	<b>% of Votes polled on outstanding shares</b>	<b>No. of votes – in favour</b>	<b>No. of votes – against</b>	<b>% of votes in favour on votes polled</b>	<b>% of Votes against on votes polled</b>
		<b>(1)</b>	<b>(2)</b>	<b>(3)=[(2)/(1)]*100</b>	<b>(4)</b>	<b>(5)</b>	<b>(6)=[(4)/(2)]*100</b>	<b>(7)=[(5)/(2)]*100</b>
<b>Promoter and Promoter Group</b>	<b>E-Voting</b>	50861435	50751235	99.7833	50751235	0	100.0000	0.0000
	<b>Poll</b>		0	0	0	0	0	0
	<b>Postal Ballot (if applicable)</b>		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	<b>Total</b>	50861435	50751235	99.7833	50751235	0	100.0000	0.0000
<b>Public- Institutions</b>	<b>E-Voting</b>	20507297	547403	2.6693	547403	0	100.0000	0.0000
	<b>Poll</b>		0	0	0	0	0	0
	<b>Postal Ballot (if applicable)</b>		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	<b>Total</b>	20507297	547403	2.6693	547403	0	100.0000	0.0000
<b>Public- Non Institutions</b>	<b>E-Voting</b>	48007109	113534	0.2365	85402	28132	75.2215	24.7784
	<b>Poll</b>		1,595	0.0033	1595	0	100.0000	0.0000
	<b>Postal Ballot (if applicable)</b>		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	<b>Total</b>	48007109	115129	0.2398	86997	28132	75.5648	24.4352
<b>Total</b>	<b>Total</b>	119375841	51413767	43.0688	51385635	28132	99.9453	0.0547
<b>Whether resolution is Passed or Not</b>							Yes	



**CONSOLIDATED SCRUTINIZER'S REPORT**

***[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4) (xii) of the Companies (Management and Administration) Rules, 2014 read with amendments made thereto; and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]***

To,

**Mr. Devendra Shah**

**The Chairman,**

**Parag Milk Foods Limited**

Flat No.1, Plot No.19, Nav Rajasthan Soc.,

Behind Ratna Memorial Hospital,

S.B. Road, Shiva ji Nagar,

Pune-, 411016

Dear Sir,

1. I, Bhaskar Upadhyay, Practising Company Secretary (Membership No. FCS 8663 / C.P No. 9625), Partner, M/s N.L. Bhatia & Associates, (UIN: P1996MH055800), have been appointed as a scrutinizer by the Board of Directors of Parag Milk Foods Limited ("the Company") at their Meeting held on May 18, 2024 for the purpose of scrutinizing the remote e-voting and e-voting during the Annual General Meeting ("AGM") and ascertaining the requisite majority on remote e-voting and voting undertaken as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 read with amendments made thereto and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on the resolutions contained in the notice of the Thirty Second AGM of the Members of the Company, held on Wednesday, September 11, 2024 at 11:00 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").
2. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules made thereunder relating to voting through electronic means on the resolutions contained in the Notice of the 32<sup>nd</sup> AGM of the Members of the Company. Registrar & Transfer Agent, KFin Technologies Limited have provided data of Members entitled to vote as on the cut-off date i.e. Wednesday, September 04, 2024.





3. My responsibility as a Scrutinizer for the remote e-voting and e-voting during the AGM is restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions stated in the Notice, based on the reports generated from the e-voting system provided by National Securities Depository Ltd. (NSDL), the authorized agency to provide e-voting facilities, engaged by the Company.
4. Further to above, I submit my report as under:
  - 4.1. The Company has provided the remote e-voting facility through NSDL on their website <https://www.evoting.nsdl.com>. The Company had uploaded all the items of businesses to be transacted on the website of the Company and also on the website of NSDL to facilitate its shareholders to cast their vote through remote e-voting;
  - 4.2. The notices sent contained the detailed procedure to be followed by the Members who were desirous of casting their votes electronically as provided under Rule 20 of the Companies (Management and Administration) Rules, 2014;
  - 4.3. As prescribed in the said Rules, the Company has also published an advertisement in newspapers "Financial Express" (English Edition) and "Lok Satta" (Marathi Edition), newspapers on **Saturday, August 17, 2024** and it carried the required information as specified in the said Rules;
  - 4.4. The Chairman at the 32<sup>nd</sup> AGM, held on **Wednesday, September 11, 2024** had announced that Members who have not exercised their votes through remote e-voting, can exercise their votes at the AGM;
  - 4.5. The Members of the Company as on the "cut-off date / record date" i.e. on **Wednesday, September 04, 2024** were entitled to vote on the resolutions (Item Nos. 1 to 4) as set out in the Notice of the 32<sup>nd</sup> Annual General Meeting.
  - 4.6. The remote e-voting commenced on **Sunday, September 8, 2024 (9:00 a.m. IST) and concluded on Tuesday, September 10, 2024 (5:00 p.m. IST)**.
  - 4.7. The votes cast were unblocked after the AGM.
  - 4.8. My combined report on the results of voting through remote e-voting and e-voting during the Annual General Meeting is as under:



**Item No. 1: As an Ordinary Resolution:**

**Adoption of Audited Standalone and Consolidated Financial Statements of the Company, for the Financial Year ended March 31, 2024 together with the Reports of the Board of Directors and Auditors thereon.**

No of Shares held	No of valid votes cast	No of votes in favour	No of votes against	%* of votes		No of votes abstained
				Favour	Against	
51,400,346	51,400,346	51,399,854	492	99.9990	0.0010	0

*\*The figures have been rounded off to four (4) decimal places.*



**Item No. 2: As an Ordinary Resolution:**

**Declaration of Dividend at the rate of 5% i.e. Rs. 0.5/- per equity share of the face value of Rs 10/- each of the Company for the financial year ended March 31, 2024.**

No of Shares held	No of valid votes cast	No of votes in favour	No of votes against	%* of votes		No of votes abstained
				Favour	Against	
51,413,767	51,413,767	51,413,040	727	99.9986	0.0014	0

*\*The figures have been rounded off to four (4) decimal places.*



**Item No.3: As an Ordinary Resolution:****Re-appointment of Mr. Nikhil Vora (DIN: 05014606), as a Director liable to retire by rotation.**

No of Shares held	No of valid votes cast	No of votes in favour	No of votes against	%* of votes		No of votes abstained
				Favour	Against	
51,413,767	51,413,767	51,386,603	27,164	99.9472	0.0528	0

*\*The figures have been rounded off to four (4) decimal places.*



**Item No. 4: As an Ordinary Resolution:****Ratification of Remuneration to Cost Auditors for FY 2024-25.**

No of Shares held	No of valid votes cast	No of votes in favour	No of votes against	%* of votes		No of votes abstained
				Favour	Against	
51,413,767	51,413,767	51,385,635	28,132	99.9453	0.0547	0

*\*The figures have been rounded off to four (4) decimal places.*



5. All the above resolutions are passed by requisite majority.
6. The above-mentioned are deemed to be passed as on the date of the 32<sup>nd</sup> Annual General Meeting of the Company i.e. September 11, 2024.

Date: September 12, 2024  
Place: Mumbai

For N L Bhatia & Associates  
Practising Company Secretaries  
UIN: P1996MH055800  
P/R No: 700/2020



*Bhaskar B. Upadhyay*

Bhaskar B. Upadhyay  
Partner  
FCS: 8663  
CP. No.: 9625  
UDIN: F008663F001200579

Countersigned  
For Parag Milk Foods Limited

*Mr. Devendra Shah*

Mr. Devendra Shah  
Executive Chairman  
DIN: 01127319



Date: September 12, 2024  
Place: Mumbai