



September 11, 2024

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

Dear Sir/Madam,

Sub: Proceedings of 32nd Annual General Meeting (AGM) held on September 11, 2024

Pursuant to the provisions of Regulation 30, read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Listing Regulations), please find enclosed herewith a brief of the proceedings of the 32nd Annual General Meeting of the Members of the Company held on Wednesday, September 11, 2024 at 11.00 hours (IST) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).

The AGM concluded at 13:07 hours (IST) (including the time allowed for e-voting at the AGM).

We request you to kindly take the same on records.

Thanking you.

Yours faithfully,

For **Parag Milk Foods Limited**

Virendra Varma
Company Secretary and Compliance Officer
FCS No. 10520

Encl: As above



Parag Milk Foods Ltd.,

CIN-L15204PN1992PLC070209

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Summary of Proceedings of 32nd Annual General Meeting of Parag Milk Foods Limited

The 32nd Annual General Meeting (**AGM/ Meeting**) of the Members of Parag Milk Foods Limited (**the Company**) was held on September 11, 2024 through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of Members at a common venue in accordance with the Circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI). The meeting commenced at 11.00 hours (IST) and concluded at 13:07 hours (IST).

Mr. Devendra Shah, Chairman of the Company chaired the Meeting. He commenced the Meeting by welcoming the Members to the 32nd Annual General Meeting. The requisite quorum being present, the Chairman called the Meeting to order.

The Chairman informed the Members that in compliance with various circulars issued by MCA and SEBI, the Annual General Meeting of the Company was being convened through Video Conferencing without physical presence of Members at a common venue, for transacting certain agenda items in the nature of ordinary and special business.

The Board Members (Directors) who were attending the AGM duly introduced themselves. The Chairman informed that all the Directors of the Company were present at the Meeting through Video conferencing. It was further informed that the Interim Chief Financial Officer (CFO), Company Secretary & Compliance Officer, Chief Operating Officer & Chief Strategy Officer, were also present at the Meeting. The Chairman of Stakeholders Relationship Committee, Audit Committee and the Members of Nomination & Remuneration Committee and Chairperson of CSR Committee & Risk Management Committee were also present at the Meeting.

Mr. Virendra Varma, Company Secretary and Compliance Officer of the Company, welcomed the Members to the Meeting and briefed them on certain points relating to participation at the AGM through Video Conferencing. Mr. Varma informed the Members that physical presence of Members at the Meeting was dispensed with pursuant to the MCA circulars and the applicable statutory registers were available for inspection electronically.

Mr. Virendra Varma further informed that the representatives of Statutory Auditors “M/s Sharp & Tannan”, Secretarial Auditor, “M/s. N L. Bhatia and Associates”, Practising Company Secretary and Internal Auditor, “M/s. Deloitte Touche Tohmatsu India LLP” and Business Heads of the Company, were also attending the Meeting.

He further informed that the Notice of AGM had been sent on August 16, 2024 by electronic mode to all those Members whose e-mail addresses were registered with the Company or respective Depository Participants in accordance with the circulars issued by MCA & SEBI.

He further informed the Members that in compliance with provisions of the Companies Act, 2013 and SEBI Listing Regulations, the Company had provided facility of remote e-Voting to all its Members in respect to all the resolutions as set out in notice convening the AGM.

The following items of business as laid down in the Notice of the AGM dated May 18, 2024, were transacted at the Meeting:



(1)	Adoption of the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31 st March, 2024 vide Ordinary Resolution
(2)	Approval for dividend on equity shares at the rate of 5% i.e. ₹0.50/- per equity share for the financial year ended March 31, 2024 vide Ordinary Resolution
(3)	Re-Appointment of Mr. Nikhil Vora as a Director liable to retire by rotation vide Ordinary Resolution
(4)	Ratification of Remuneration to Cost Auditors for FY 2024-25 vide Ordinary Resolution

He further informed that as Resolutions representing the above along with Explanatory Statements, had been furnished in the Notice and with consent of the Members present, the Notice convening the meeting along with Explanatory Statement were taken as read.

The Company had engaged services of National Securities Depository Limited (NSDL) for providing (remote) e-Voting facility for the AGM.

The remote e-voting commenced at 09.00 hours (IST) on Sunday, September 8, 2024 and concluded at 17.00 hours (IST) on Tuesday, September 10, 2024 and it was informed that Members who were present at the AGM and who did not cast their votes through remote e-Voting had been provided with an opportunity to cast their votes through the same electronic voting platform of NSDL after conclusion of the Meeting.

The Company Secretary also informed the Members that Mr. Bhaskar Upadhyay, Partner of M/s. N. L. Bhatia & Associates, Practicing Company Secretaries had been appointed as scrutinizer for remote e-Voting as well as e-voting at the AGM, to scrutinize the votes and hand over the combined report on voting within two working days of the conclusion of the AGM.

The Members were further informed that the combined results of remote e-Voting and Voting at the Meeting, shall be disseminated to the stock exchanges and shall also be uploaded on the website of the Company within due course in accordance with the Listing Regulations and Companies Act, 2013.

With the permission of the Chair, Ms. Akshali Shah – Executive Director, on behalf of the Chairman took the proceedings forward and delivered the speech thanking all stakeholders for their continued support and trust in the journey of Parag Milk Foods Limited.

Ms. Shah apprised the shareholders briefly on the performance and the operations of the Company for the Financial Year 2023-24. She expressed her gratitude for the trust and the unwavering support. Ms. Shah stated that the Company would continue its efforts to create lasting value and impact positively on the nutrition landscape.

Members were provided with a facility to ask questions or express their views through the VC platform on the business to be transacted at the AGM. The Shareholders who had registered as speakers expressed their views and their queries/questions were answered satisfactorily by Ms. Shah.



The Chairman ordered activation of e-Voting window for the Members attending the AGM who had not cast their votes by remote e-Voting.

Thereafter, it was informed that the details of the voting results (remote e-Voting and e-Voting at the AGM) on all the resolutions as set out in the Notice of AGM along with the Scrutinizer's Report would be disseminated to the exchanges and would be placed on the Company's website, in due course.

The Chairman thanked the Members for attending and participating in the AGM of the Company and declared the Meeting as concluded at 13:07 hours (IST).

Request you to kindly take the same on records.

Thanking you.

Yours Faithfully,

For **Parag Milk Foods Limited**

Virendra Varma
Company Secretary and Compliance Officer
FCS No. 10520