



April 23, 2020

Compliance Department, BSE Limited , Phiroze Jeejeebhoy Tower, Dalal Street, Fort, Mumbai- 400001	Compliance Department, National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G-Block, Bandra-Kurla Complex Bandra-(E), Mumbai-400051
Code No:- 539889	Code No. PARAGMILK

Dear Sir(s)/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Release of 75,00,000 Pledged Shares by the Promoters of the Company

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby informs that it has received intimation from the Promoters of the Company pursuant to SEBI (SAST) Regulations ,2011 and SEBI (PIT) Regulations,2015 regarding Release of 75,00,000 equity shares out of the existing 186,93,000 equity shares pledged by them with Kotak Mahindra Investments Limited.

The promoters have further informed the Company that they have repaid Kotak Mahindra Investments Limited Rs. 54.00 crores out of the original loan amount of Rs. 64.00 crores borrowed and that they would repay the ENTIRE outstanding loan of Rs.10.00 crores as per the earlier announcements and release the balance 111,93,000 pledged shares within the time line as informed in their letter dated March 02, 2020 .

We request you to kindly take the same on record.

For **Parag Milk Foods Limited**

Rachana Sanganeria
Company Secretary and Compliance Officer
ACS No. 10280

Encl: a/a

