



December 08 , 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
Scrip Code :- 539889	Scrip Symbol. PARAGMILK

Dear Sir/Madam,

Sub: **Disclosure of Related Party Transactions pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.**

Pursuant to the Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the disclosure of Related Party Transactions on a consolidated basis, in the format specified in the relevant accounting standards for the half year ended September 30, 2020.

You are requested to kindly take the same on record.

For **Parag Milk Foods Limited**

A handwritten signature in blue ink, appearing to read "Rachana", with a horizontal line underneath it.

Rachana Sangneria
Company Secretary and Compliance Officer
ACS No. 10280

Encl: As above



PARAG MILK FOODS LIMITED

Disclosure of Related Party Transactions for Half Year Ended September 30, 2020 -On Consolidated Basis

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Description of relationship	Name of the Related Party
Directors and Key Management Personnel (KMP)	Mr. Devendra Shah – Chairman (Wholetime Director) Mr. Pritam Shah – Managing Director Mr. Venkat Shankar - CEO (Till June 29, 2020) Mr. Shashikant Dalmia - CFO Mrs. Rachana Sanganeria - CS & CO Mr. Nitin R. Dhavalikar - Independent Director Ms. Radhika Pereira -Independent Director Mr. Narendra Ambwani - Independent Director Mr. Ramesh Chandak - Independent Director Mr. B. M. Vyas - Non-Executive and Non-Independent Director Mr. Sunil Goyal - Independent Director (Till May 25, 2020)
Relatives of Key Management Personnel	Late Mr. Parag Shah Mr. Prakash Shah Miss. Akshali Shah Mr. Poojan Shah Mrs. Priti Shah Mrs. Netra Shah

Details of related party transactions for the half year ended September 30, 2020.

(Rs. In Million)

Particulars	For the period Apr'20 to Sep'20
Remuneration to Key Management Personnel and their relatives *	
Remuneration to KMP	35.48
Rent Payment	
Devendra Shah	1.62
Pritam Shah	0.15
Priti Shah	0.12
Netra Shah	0.12
Director sitting fees	
Nitin R. Dhavalikar	0.60
Radhika Pereira	0.40
Narendra Ambwani	0.40
Ramesh Chandak	0.60
Consultancy fee including out of pocket expenses	
B.M. Vyas	4.20
The remuneration to the key managerial personnel and their relatives (if any) comprises of only short term benefits and does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the Company as a whole. Further, the remuneration to key managerial personnel does not include employee stock compensation expense.	