

## Devendra Prakash Shah

Bhagyalakshmi Nivas, Bajarpeth Road,  
Manchar, Mordewadi Pune – 410 503

June 12, 2020

|   |  |
|---|--|
| Compliance Department,<br><b>BSE Limited</b> ,<br>Phiroze Jeej8eebhoy Tower,<br>Dalal Street, Fort,<br>Mumbai- 400001 | Compliance Department,<br><b>National Stock Exchange of India Ltd.</b><br>Exchange Plaza,<br>Plot No. C/1, G-Block,<br>Bandra-Kurla Complex<br>Bandra-(E), Mumbai-400051 |
| <b>Scrip Code :- 539889</b>   | <b>Scrip Symbol :- PARAGMILK</b>   |

Dear Sir(s)/Madam

**Sub: Disclosure under Regulation 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Ref: Release of 15, 50,000 shares of Parag Milk Foods Limited**

As per the captioned subject, I Devendra Prakash Shah, Promoter of M/s. Parag Milk Foods Limited ("PMFL"), enclose herewith, disclosure in the prescribed format pursuant to Regulation 31(2) of Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 regarding **Release of 15, 50,000** pledged Equity Shares from M/s. Kotak Mahindra Investments Ltd on June 11, 2020.

Please take the same on record.

Thanking you.

Yours faithfully



(Devendra Shah)  
Promoter  
DIN: 01127319

Encl: a/a

c.c. Parag Milk Foods Limited  
Flat No.1, Plot No.19.Nav Rajasthan Soc.,  
Behind Ratna Memorial Hospital.  
S.B. Road, Shivaji Nagar, Pune- 411016.

**Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance,**  
in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| <b>Name of the Target Company(TC)</b>  |  |                          |  |                          |  |   |  |                            |               |                          |  |   | M/s. Parag Milk Foods Limited                      |  |
|--|--|--------------------------|--|--------------------------|--|---|--|----------------------------|---------------|--------------------------|--|---|--|--|
| <b>Names of the Stock Exchanges where the shares of the target company are listed</b>            |  |                          |  |                          |  |   |  |                            |               |                          |  |   | National Stock Exchange of India Ltd. and BSE Ltd. |  |
| <b>Date of reporting</b>   |  |                          |  |                          |  |   |  |                            |               |                          |  |   | June 12, 2020                                      |  |
| <b>Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked</b> |  |                          |  |                          |  |   |  |                            |               |                          |  |   | Mr. Devendra Prakash Shah                          |  |
| Details of the creation/release of encumbrance:  |  |                          |  |                          |  |   |  |                            |               |                          |  |   |  |  |
| Name of the promoter (s) or PACs with him(*)   | Promoter holding in the target company (1) |                          | Promoter holding already encumbered(2) |                          | Details of events pertaining to encumbrance(3) |   |  |                            |               |                          |  | Post event holding of encumbered shares (creation [(2)+(3)]/release[(2)-(3)]/invocation[(1)-(3)]) |  |  |
|  | No. of shares                              | % of total share capital | No. of shares                          | % of total share capital | Type of event (creation/release/ invocation)   | Date of creation/ release/invocation of encumbrance | Type of encumbrance(pled ge/lien/non disposal undertaking/other s) | Reasons for encumbrance ** | No. of shares | % of total share capital | Name of the entity in whose favor shares encumbered*** | No. of shares   | % of total share capital                           |  |
| <b>Part A: Represents Creation / Release of pledged shares</b>                                   |  |                          |  |                          |  |   |  |                            |               |                          |  |   |  |  |
| Mr. Devendra Prakash Shah  | 15,206,400                                 | 18.08                    | 5,426,453                              | 6.45                     | Release  | June 11, 2020                                       | pledge   | Personal borrowings        | 1,550,000     | 1.84                     | Kotak Mahindra Investments Ltd                         | 3,876,453   | 4.61   |  |
| <b>Part B: Represents other promoters with their shareholdings</b>                               |  |                          |  |                          |  |   |  |                            |               |                          |  |   |  |  |
| Mr. Pritam Prakash Shah  | 91,59,888                                  | 10.89                    | 3048398                                | 3.62                     | -  | -   | -  | -                          | -             | -                        | -  | 3,048,398   | 3.62   |  |
| Mrs .Netra Pritam Shah   | 8,867,027                                  | 10.54                    | 2718149                                | 3.23                     | -  | -   | -  | -                          | -             | -                        | -  | 2,718,149   | 3.23   |  |
| Mr. Parag Prakash Shah   | 1,00,000                                   | 0.12                     | -                                      | -                        | -  | -   | -  | -                          | -             | -                        | -  | -   | -  |  |
| Mr. Poojan Devendra Shah   | 32,95,000                                  | 3.92                     | -                                      | -                        | -  | -   | -  | -                          | -             | -                        | -  | -   | -  |  |
| Mrs.Priti Devendra Shah  | 22,22,820                                  | 2.64                     | -                                      | -                        | -  | -   | -  | -                          | -             | -                        | -  | -   | -  |  |
| Mrs. Shabdali Mitul Desai  | 10,000                                     | 0.01                     | -                                      | -                        | -  | -   | -  | -                          | -             | -                        | -  | -   | -  |  |
| Mr.Prakash Babulal Shah  | 100  | 0                        | -                                      | -                        | -  | -   | -  | -                          | -             | -                        | -  | -   | -  |  |
| Mrs. Rajani Prakash Shah   | 100  | 0                        | -                                      | -                        | -  | -   | -  | -                          | -             | -                        | -  | -   | -  |  |
| Mr. Stavan Pritam Shah   | 100  | 0                        | -                                      | -                        | -  | -   | -  | -                          | -             | -                        | -  | -   | -  |  |
| <b>Signature of the Authorised Signatory :</b>   |  |                          |  |                          |  |   |  |                            |               |                          |  |   | Place : Mumbai                                     |  |
|               |  |                          |  |                          |  |   |  |                            |               |                          |  |   | Date: June 12, 2020                                |  |
| <b>(Devendra Prakash Shah)</b>   |  |                          |  |                          |  |   |  |                            |               |                          |  |   |  |  |

(\*) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(\*\*) For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

\*\*\* This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.