



Ideas for a new day

October 3, 2022

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: Declaration of Voting Results of the Annual General Meeting of the Company held on Friday, September 30, 2022 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 30, 2022 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, 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: 10th floor, Nirmal building, Nariman point, Mumbai - 40021 Tel.: 022-43005555 Fax: 022-43005580

Website: www.paragmilkfoods.com | email: investors@paragmilkfoods.com



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Pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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**

Devendra Shah
Executive Chairman
DIN: **01127319**

Encl: a/a



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Website: www.paragmilkfoods.com | **email:** investors@paragmilkfoods.com

COMPANY	PARAG MILK FOODS LIMITED
Date of the AGM/EGM	30-Sep-22
Total number of shareholders on record date	62436
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	0
Public:	0
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	1
Public:	60

Resolution No.	3									
Resolution required: (Ordinary/ Special)	ORDINARY - Ratification of Remuneration to Cost Auditors FY 2022-23.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)] *100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	50,861,435	36,175,128	71.1249	36,175,128	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		36,175,128	71.1249	36,175,128	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	3,133,534	0	0.0000	0	0	0.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		0	0	0	0	0.0000	0.0000	0	0
Public- Non Institutions	E-Voting	53,380,872	559,149	1.0475	557,371	1,778	99.6820	0.3179	0	0
	Poll		1,110	0.0021	1,110	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		560,259	1.0496	558,481	1,778	99.6826	0.3174	0	0
Total		107,375,841	36,735,387	34.2120	36,733,609	1,778	99.9952	0.0048	0	0

Resolution No.	4									
Resolution required: (Ordinary/ Special)	SPECIAL - Re-Appointment of Mr. Devendra Shah (DIN: 01127319) as Whole-Time Director of the Company.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)] *100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	50,861,435	36,175,128	71.1249	36,175,128	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		36,175,128	71.1249	36,175,128	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	3,133,534	0	0.0000	0	0	0.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		0	0	0	0	0.0000	0.0000	0	0
Public- Non Institutions	E-Voting	53,380,872	559,149	1.0475	289,383	269,766	51.7541	48.2458	0	0
	Poll		1,110	0.0021	1,110	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		560,259	1.0496	290,493	269,766	51.8498	48.1502	0	0
Total		107,375,841	36,735,387	34.2120	36,465,621	269,766	99.2657	0.7343	0	0

Resolution No.	5									
Resolution required: (Ordinary/ Special)	SPECIAL - Re-Appointment of Mr. Pritam Shah (DIN: 01127247) as Managing Director of the Company.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)] *100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	50,861,435	36,175,128	71.1249	36,175,128	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		36,175,128	71.1249	36,175,128	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	3,133,534	0	0.0000	0	0	0.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		0	0	0	0	0.0000	0.0000	0	0
Public- Non Institutions	E-Voting	53,380,872	559,149	1.0475	289,383	269,766	51.7541	48.2458	0	0
	Poll		1,110	0.0021	1,110	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		560,259	1.0496	290,493	269,766	51.8498	48.1502	0	0
Total		107,375,841	36,735,387	34.2120	36,465,621	269,766	99.2657	0.7343	0	0

Resolution No.	6									
Resolution required: (Ordinary/ Special)	SPECIAL - Maintaining the Registers and Indexes of Members and copies of Annual Returns at place other than Registered Office of Company.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)] *100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	50,861,435	36,175,128	71.1249	36,175,128	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		36,175,128	71.1249	36,175,128	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	3,133,534	0	0.0000	0	0	0.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		0	0	0	0	0.0000	0.0000	0	0
Public- Non Institutions	E-Voting	53,380,872	558,978	1.0472	551,465	7,513	98.6559	1.3440	0	0
	Poll		1,110	0.0021	1,110	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		560,088	1.0493	552,575	7,513	98.6586	1.3414	0	0
Total		107,375,841	36,735,216	34.2118	36,727,703	7,513	99.9795	0.0205	0	0

Resolution No.	7									
Resolution required: (Ordinary/ Special)	SPECIAL - To approve Parag Milk Foods Limited (PMFL) - Employee Stock Option Scheme 2022 (ESOP 2022 / Parag ESOS 2022).									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)] *100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	50,861,435	36,175,128	71.1249	36,175,128	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		36,175,128	71.1249	36,175,128	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	3,133,534	0	0.0000	0	0	0.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		0	0	0	0	0.0000	0.0000	0	0
Public- Non Institutions	E-Voting	53,380,872	558,649	1.0465	550,781	7,868	98.5916	1.4083	0	0
	Poll		1,110	0.0021	10	1,100	0.9009	99.0990	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		559,759	1.0486	550,791	8,968	98.3979	1.6021	0	0
Total		107,375,841	36,734,887	34.2115	36,725,919	8,968	99.9756	0.0244	0	0

Resolution No.	8									
Resolution required: (Ordinary/ Special)	SPECIAL - To approve grant of stock options to the employees of subsidiary company(ies) of the Company under 'Parag Milk Foods Limited - Employee Stock Option Plan 2022.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)] *100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	50,861,435	36,175,128	71.1249	36,175,128	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total			36,175,128	71.1249	36,175,128	0	100.0000	0.0000	0
Public- Institutions	E-Voting	3,133,534	0	0.0000	0	0	0.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total			0	0	0	0	0.0000	0.0000	0
Public- Non Institutions	E-Voting	53,380,872	559,149	1.0475	551,176	7,973	98.5740	1.4259	0	0
	Poll		1,110	0.0021	10	1,100	0.9009	99.0990	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total			560,259	1.0496	551,186	9,073	98.3806	1.6194	0
Total		107,375,841	36,735,387	34.2120	36,726,314	9,073	99.9753	0.0247	0	0

Resolution No.	10									
Resolution required: (Ordinary/ Special)	SPECIAL - To approve amendments in 'Parag Milk Foods Limited – Employee Stock Option Scheme 2015 (ESOS 2015).									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)] *100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	50,861,435	36,175,128	71.1249	36,175,128	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		36,175,128	71.1249	36,175,128	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	3,133,534	0	0.0000	0	0	0.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		0	0	0	0	0.0000	0.0000	0	0
Public- Non Institutions	E-Voting	53,380,872	559,149	1.0475	553,481	5,668	98.9863	1.0136	0	0
	Poll		1,110	0.0021	10	1,100	0.9009	99.0990	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		560,259	1.0496	553,491	6,768	98.7920	1.2080	0	0
Total		107,375,841	36,735,387	34.2120	36,728,619	6,768	99.9816	0.0184	0	0



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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
Mr. Devendra Shah,
Chairman
Parag Milk Foods Limited
Flat No. 1, Plot No. 19, Nav Rajasthan Soc.
Behing Ratna Memorial Hospital,
S.B. Road, Shivaji Nagar, Pune – 411 016

Dear Sir,

1. I, Bhaskar Upadhyay, Practicing 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”) 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 Thirtieth AGM of the members of the Company, held on Friday, September 30, 2022 at 04:30 P.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 Thirtieth AGM of the members of the Company. Registrar & Transfer Agent, KFin Technologies Limited shall provide data of members entitled to vote as on the cut-off date.
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 on Friday, September 09, 2022 in **Financial Express (English)** and in **Lok Satta (Marathi)** and it carried the required information as specified in the said Rules;
 - 4.4. The Chairman at the Thirtieth AGM of the Company, held on Friday, September 30, 2022 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” i.e. **on Friday, September 23, 2022** were entitled to vote on the resolutions (item no. 1 to 10), as set out in the notice of the 30th Annual General Meeting;
 - 4.6. The remote e-voting commenced from **Tuesday, September 27, 2022 (9:00 A.M. IST)** and ended on **Thursday, September 29, 2022 (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:

ORDINARY BUSINESS:**► Item No. 1 - As an Ordinary Resolution:**

To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the Financial Year ended March 31, 2022 together with the Report of the Board of Directors and the 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	
36727002	36727002	36726209	793	99.9978	0.0022	0

► Item No. 2 - As an Ordinary Resolution:

To appoint a Director in place of Mr. Nikhil Kishorechand Vora (DIN: 05014606), who retires by rotation and being eligible, offers himself for reappointment.

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	
36735387	36735387	36732905	2482	99.9932	0.0068	0

SPECIAL BUSINESS:**► Item No. 3: As an Ordinary Resolution:**

Ratification of Remuneration to Cost Auditors for FY 2022-23.

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	
36735387	36735387	36733609	1778	99.9952	0.0048	0

► Item No. 4: As Special Resolution:

Re-appointment of Mr. Devendra Shah (DIN: 01127319) as Whole-Time Director of the Company

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	
36735387	36735387	36465621	269766	99.2657	0.7343	0

► Item No. 5: As Special Resolution:

Re-appointment of Mr. Pritam Shah (DIN: 01127247) as managing Director of the Company.

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	
36735387	36735387	36465621	269766	99.2657	0.7343	0

► Item No. 6: As Special Resolution:

Maintaining the Registers and Indexes of Members and copies of Annual Returns at place other than Registered Office of the Company

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	
36735216	36735216	36727703	7513	99.9795	0.0205	0

► **Item No. 7: As Special Resolution:**

To approve 'Parag Milk Foods Limited (PMFL) – Employee Stock option Scheme 2022' (ESOP 2022/ Parag ESOS 2022)

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	
36734887	36734887	36725919	8968	99.9756	0.0244	0

► **Item No. 8: As Special Resolution:**

To approve grant of stock options to the employees of subsidiary company(ies) of the Company under "Parag Milk Foods Limited – Employee Stock Option Plan 2022"

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	
36735387	36735387	36726314	9073	99.9753	0.0247	0

► **Item No. 9: As Special Resolution:**

To approve provision of money by the Company for subscription/acquisition of its own shares by the Trust under the 'Parag Milk Foods Limited - Employee Stock Option Plan 2022'

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	
36735387	36735387	36728889	6498	99.9823	0.0177	0

► **Item No. 10: As Special Resolution:**

To approve amendments in 'Parag Milk Foods Limited – Employee Stock Option Scheme 2015 (ESOS 2015)'

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	
36735387	36735387	36728619	6768	99.9816	0.0184	0

5. All the above resolutions are passed by requisite majority.
6. The above-mentioned resolutions are deemed to be passed as on the date of the 30th Annual General Meeting of the Company.

Thanking you,
Yours faithfully,



Bhaskar Upadhyay,
FCS - 8663, CP No. - 9625
Practicing Company Secretary
Scrutinizer for remote e-voting
and e-voting during the AGM
UDIN: F008663D001104714

Countersigned



Mr. Devendra Shah
Executive Chairman
DIN: 01127319

Place: Mumbai
Date: September 30, 2022