



May 28, 2021

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

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") – Intimation of Allotment of Foreign Currency Convertible Bonds ("FCCBs")

Dear Sir/Madam,

With reference to above, we hereby inform that the meeting of Finance Committee of the Company held today , Friday, May 28, 2021, has inter alia approved allotment of 10,680 (Ten Thousand Six Hundred Eighty Only) unlisted, unsecured, unrated foreign currency convertible bonds ("FCCBs") of face value US\$1000 each aggregating to US \$10,680,000 (Dollars Ten Million Six Hundred and Eighty Thousand) by private placement to International Finance Corporation ("IFC").

We hereby submit the details (in Annexure - A) as per Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 under the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for "Continuous Disclosure Requirements for Listed Entities".

Please note that the meeting of the Finance Committee commenced at 2.30 p.m. and concluded at 3.00 p.m.

Kindly take the same on record.

Thanking you.

For Parag Milk Foods Limited

Rachana Sanganeria
Company Secretary and Compliance Officer
ACS No. 10280

Encl: As above





Annexure A

In terms of Regulation 30 of Listing Regulations read with SEBI circular CIR/CFD/CMD/4/2015 dated 9th September, 2015, the disclosure related to the issuance of FCCBs is as follows:

- a) type of securities proposed to be issued (viz. equity shares, convertibles etc.-**foreign currency convertible bonds (“FCCBs”)**)
- b) type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);-**private placement of unlisted, unsecured, unrated FCCBs to IFC**
- c) total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately); **10,680 Foreign Currency Convertible Bonds (FCCBs) of USD 1,000 each, up to an aggregate amount of USD 10,680,000 (Dollars Ten Million Six Hundred and Eighty Thousand).**
- d) in case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):
 - i. names of the investors; **International Finance Corporation (“IFC”)**
 - ii. post allotment of securities - outcome of the subscription, issue price /allotted price (in case of convertibles), number of investors; **INR 1,000 per FCCB convertible into equity shares at a per share price of INR 145**
 - iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument; **Not applicable**
- e) in case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchange(s):
 - i. name of the stock exchange(s) where ADR/GDR/FCCBs are listed (opening – closing status) proposed to be listed; **FCCBS which are proposed to be issued will be unlisted**
 - ii. proposed no. of equity shares underlying the ADR/GDR or on conversion of FCCBs; -, **the conversion of the FCCBs will be at the option of IFC, the conversion price for the equity shares to be issued upon conversion of the FCCBs is INR 145 (Rupees One Hundred and Forty-Five) per share which is subject to adjustments in accordance with the terms agreed between the parties, and applicable law.**
 - iii. Date of allotment **May 28, 2021**



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.:(020) 25674761/62/63.

Corporate Office: Awasari Phata, Manchar, Dist. Pune. Tel.: 91-2133 224761/62/63 Fax: 91-2133 223940

Website: www.paragmilkfoods.com



iv. tenure - **Please see point (v) below**

v. date of maturity - **FCCBs shall be redeemed if not fully converted on the date that is 5 years plus one day from the date of subscription.**

vi. coupon offered, if any of FCCB's; - i. interest at the rate of two point five percent (2.5%) per annum payable in Dollars semi-annually on each interest payment date on the outstanding unconverted amount of FCCBs till such time that the volume weighted average price per equity share of the Company traded on the relevant stock exchange for a three (3) month period is below INR 175 per share; ii. interest at the rate of one point five percent (1.5%) per annum payable in Dollars semi-annually on each interest payment date on the outstanding unconverted amount of FCCBs till such time that the volume weighted average price per equity share of the Company traded on the relevant stock exchange for a three (3) month period, is equal to or greater than INR 175 per share but below INR 200 per share; and iii. no interest shall be payable if the volume weighted average price per equity share of the Company traded on the relevant stock exchange for a three (3) month period is equal to or greater than INR 200 per share.

vii issue price of ADR/GDR/FCCBs (in terms of USD and in INR after considering conversion rate); **10,680 Foreign Currency Convertible Bonds (FCCBs) of USD 1,000 each, up to an aggregate amount of USD 10,680,000 (Dollars Ten Million Six Hundred and Eighty Thousand (INR 77, 26 96,553 assuming a conversion rate of 1 USD = INR 72.35**

viii. change in terms of FCCBs, if any; **Not applicable**

ix. details of defaults, if any, by the listed entity in payment of coupon on FCCBs & subsequent updates in relation to the default, including the details of the corrective measures undertaken (if any); **Not applicable**

For **Parag Milk Foods Limited**

Rachana Sangneria
Company Secretary & Compliance Officer



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