

Akshali Devendra Shah

601, Pal Residency, Plot No 358,
Bhandarkar Road, King Circle Matunga, Mumbai-400019

February 16, 2024

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

Sub: **Disclosure under Regulation 29(2) of SEBI (SAST) Regulations, 2011 by the Promoter Group of Parag Milk Foods Limited**

Dear Sir / Madam,

Please find enclosed herewith the disclosure under regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in respect of allotment of 20,00,000 (Twenty Lakh) equity shares of Rs. 10/- each of Parag Milk Foods Limited consequent to exercise of right for conversion of equal number of warrants allotted in the month of August, 2022.

You are requested to take the same on records.

Thanking You,

Akshali Devendra Shah
Promoter Group

Encl: As Above

Cc: Parag Milk Foods Limited
Reg Office: Flat No 1, Plot No 19,
Nav Rajasthan Housing Society,
Behind Ratna Memorial Hospital,
Shivaji Nagar, Pune, Pin-411016
Maharashtra, India

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Parag Milk Foods Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Akshali Devendra Shah belonging to the Promoter Group (Names of Other Members of Promoter & Promoter Group - Annexure 1)		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited & National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights	NIL	NIL	NIL
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
e) Total (a+b+c+d)	NIL	NIL	NIL
Details of acquisition/ sale			
a) Shares carrying voting rights acquired/sold <i>* Percentage (%) is taken as balancing figure of pre and post shareholding of the Acquirer.</i>	20,00,000 Equity Shares pursuant to Conversion of Warrants allotted in August 2022	1.83%	1.60%
b) VRs acquired /sold otherwise than by shares	NIL	NIL	NIL
c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the	NIL	NIL	NIL

TC (specify holding in each category) acquired/sold			
d) Shares encumbered / invoked/released by the acquirer	NIL	NIL	NIL
e) Total (a+b+c+/-d)	20,00,000 Equity Shares	1.83%	1.60%
After the acquisition/sale, holding of:	20,00,000	1.83%	1.60%
a) Shares carrying voting rights			
b) Shares encumbered with the acquirer	NIL	NIL	NIL
c) VRs otherwise than by shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	NIL
e) Total (a+b+c+d)	20,00,000	1.83%	1.60%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Conversion of Warrants into Equity Shares		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Equity Shares allotted on February 14, 2024 pursuant to Conversion of Warrants		
Equity share capital / total voting capital of the TC before the said acquisition / sale <i>#Taking Equity Share Capital as on Relevant Date to Preferential Allotment of Warrants (i.e. July 11, 2022)</i>	Rs. 95,37,58,410 (9,53,75,841 shares of Rs. 10/- each)		
Equity share capital/ total voting capital of the TC after the said acquisition / sale <i>#As on August 23, 2022 post allotment of warrants to Ms. Akshali Shah pursuant to Conversion of Warrants</i>	Rs. 1,09,37,58,410 (10,93,75,841 shares of Rs. 10/- each)		
Total diluted share/voting capital of the TC after the said acquisition <i>#As on August 23, 2022 taking into consideration full conversion of warrants issued to Promoter & Promoter Group and FCCB's issued to International Financial Corporation</i>	Rs. 1,25,22,47,860 (12,52,24,786 shares of Rs. 10/- each)		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Akshali Devendra Shah
Member of Promoter & Promoter Group

Place: Mumbai

Date: February 16, 2024

ANNEXURE 1

Sr. No.	Name of Persons belonging to Promoter and Promoter Group holding shares in the Company:
1.	Mr. Devendra P. Shah
2.	Mr. Pritam P. Shah
3.	Mr. Prakash B. Shah
4.	Mrs. Rajani P. Shah
5.	Mrs. Priti D. Shah
6.	Mrs. Netra P. Shah
7.	Mr. Poojan D. Shah
8.	Mrs. Shabdali M. Desai
9.	Mr. Stavan P. Shah
10.	Mr. Parag P. Shah