

Devendra Prakash Shah

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

Date: November 10, 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

Sub: **Disclosure under Regulation 29(2) of SEBI (SAST) Regulations, 2011 by Promoter & 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 50,00,000 (Fifty Lakh Only) equity shares of Parag Milk Foods Limited pursuant to conversion of an equal number of warrants allotted in May 2021 consequent to exercise of right for conversion of warrants.

You are requested to take the same on record.

Thanking You,

Devendra P. Shah
Promoter & 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	Devendra P. Shah belonging to Promoter & 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* * Shareholding taken as on Relevant Date to Preferential Allotment of Warrants (i.e. March 27, 2021)	152,06,400 Shares	18.08%	18.08%
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 T C (specify holding in each category)	NIL	NIL	NIL
e) Total (a+b+c+d)	152,06,400 Shares	18.08%	18.08%
Details of acquisition/ sale			
a) Shares carrying voting rights acquired/sold * Percentage (%) is taken as balancing figure of pre and post shareholding of the Acquirer.	50,00,000 Equity Shares pursuant to Conversion of Warrants allotted in May 2021.	(0.87%)*	(1.16%)*
b) VRs acquired /sold otherwise than by shares	NIL	NIL	NIL

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c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	NIL	NIL	NIL
d) Shares encumbered / invoked/released by the acquirer	NIL	NIL	NIL
e) Total (a+b+c+/-d)	50,00,000 Equity Shares	(0.87%)	(1.16%)
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	20206400	17.21%	16.92%
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)	20206400	17.21%	16.92%
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 November 7, 2022 pursuant to Conversion of Warrants		
Equity share capital / total voting capital of the TC before the said acquisition / sale # Taking Equity Share Capital as on Relevant Date to Preferential Allotment of Warrants (i.e. March 27, 2021)	Rs. 84,11,45,820 (8,41,14,582 shares of Rs. 10/- each)		
Equity share capital/ total voting capital of the TC after the said acquisition / sale #As on November 7, 2022 and taking into consideration Preferential Allotment made in May 2021 and August 2022 and Equity Shares allotted to Mrs. Netra Shah pursuant to Conversion of Warrants	Rs. 117,37,58,410 (11,73,75,841 shares of Rs. 10/- each)		
Total diluted share/voting capital of the TC after the said acquisition #As on November 7, 2022 and taking into consideration Preferential Allotment made in May	Rs. 119,37,58,410 (11,93,75,841 shares of Rs. 10/- each)		

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2021 and August 2022, Equity Shares allotted to Mrs. Netra Shah pursuant to Conversion of Warrants and Warrants issued to Ms. Akshali Shah	
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(*) 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.

Devendra P. Shah

Member of Promoter & Promoter Group

Place: Mumbai

Date: November 10, 2022

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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