



APG Asset Management N.V.

PO Box 75283, 1070 AG Amsterdam, The Netherlands

Amsterdam,
09 July 2020

Visiting Address
Gustav Mahlerplein 3
1082 MS Amsterdam

Parag Milk Foods Limited
Flat No 1, Plot No 19
Nav Rajasthan Housing Society
Maharashtra – 411016 Mumbai
Attn: Mrs Rachana Sanganeria, Compliance Officer
Fax: + 91 22 4300 5580
cs@paragmilkfoods.com

Phone
+31620266473

Attachment(s)
-

Our reference
DTR/SD/Parag

Your reference
-

Internet
<https://www.apg.nl/en>

E-mail
compliancecontrol@apg-am.nl

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Maharashtra – 400001 Mumbai
Attn: Sr. General Manager, DCS – Listing Department
Fax: +91 22 2272 1919
corp.comm@bseindia.com

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, Block G
Bandra Kurla Complex, Bandra (East)
Maharashtra – 400051 Mumbai
Attn: Head – Listing
Fax: +91 22 2659 8120
iisl@nse.co.in

Subject: Disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sirs, Madams

Stichting Depository APG Emerging Markets Equity Pool ("APG") has sold 1,699,231 equity shares of PARAG MILK FOODS LTD ("Company") on July 8 2020 due to which the shareholding of APG in the Company has decreased of more than 2% (two percent) of the paid-up capital of the Company. The shareholding of APG in the Company is 5.2663% (five point two hundred sixty six) after APG's sale of shares on July 8 2020.

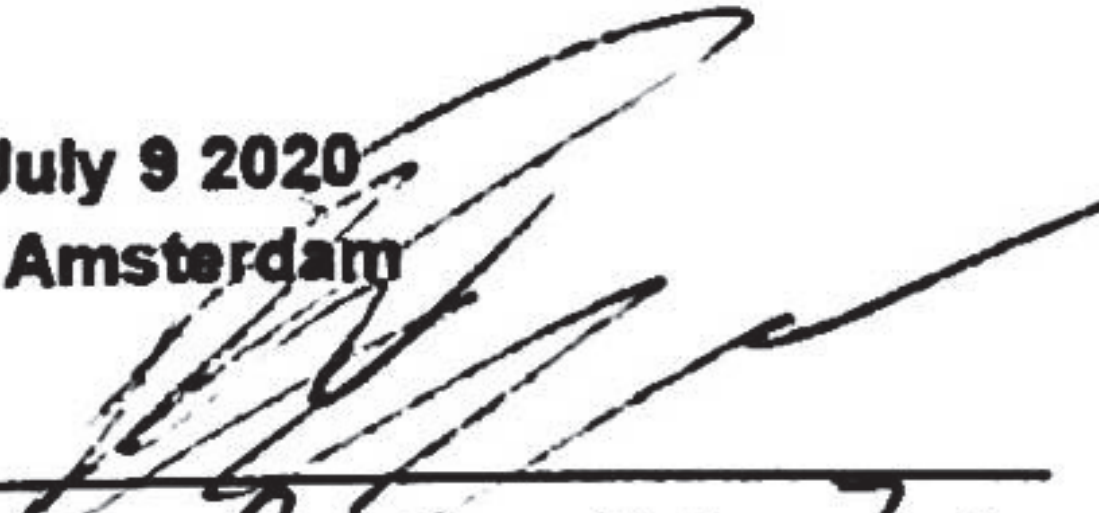
Please find enclosed the disclosure report under the provisions of Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 pursuant to the decrease in shareholding of APG in the Company of more than 2% (two percent).


Submitted for your information and necessary action. Kindly acknowledge the receipt of the same.

Thank you,

On behalf of Stichting Depository APG Emerging Markets Equity Pool, acting
as depository of APG Emerging Markets Equity Pool
duly represented by APG Asset Management N.V.

Date: July 9 2020
Place: Amsterdam

Name: 
Designation: *R. van der Zeeuw*
Managing Director

Name: 
Designation: *H. Kleven*
Head of Focus Equities



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

Part-A- Details of the disposal of shares

Name of the Target Company (TC)	PARAG MILK FOODS LTD		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Stichting Depository APG Emerging Markets Equity Pool		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	<ul style="list-style-type: none">• BSE Limited• National Stock Exchange of India Limited		
Details of the 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 disposal of the shares under consideration, holding of:			
(a) Shares carrying voting rights	6,128,938	7.2864%	
(b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	--	--	--
(c) Voting rights (VR) otherwise than by equity shares	--	--	--
(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)			--
Total (a+b+c+d)	6,128,938	7.2864%	--

Note:

(*) 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.



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Details of sale			
(a) Shares carrying voting rights acquired	1,699,231	2.0201%	
(b) VRs acquired otherwise than by equity shares	--	--	--
(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	--	--	--
(d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	--	--	--
Total (a+b+c+/-d)	1,699,231	2.0201%	--
After the sale, holding of:			
(a) Shares carrying voting rights	4,429,707	5.2663%	
(b) VRs otherwise than by equity shares	--	--	--
(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) after acquisition	--	--	--
(d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	--	--	--
Total (a+b+c+d)	4,429,707	5.2663%	--
Mode of sale (e.g. open market / public issue/ rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Open Market		
Date of acquisition of/ sale of shares / date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	Sale of shares on July 08,2020		
Equity share capital / total voting capital of the TC before the said acquisition	6,128,938		
Equity share capital/ total voting capital of the TC after the said acquisition	4,429,707		
Total diluted share/voting capital of the TC after the said acquisition	N/A		



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Securities and Exchange Board of India

Signature of the seller / Authorized Signatory

Name:

Place: Amsterdam, The Netherlands

Date: July 9, 2020

R. van den Zeeuw

Managing Director

Name:

H. Vlaeven

Head of Loans Equities