



Ideas for a new day

July 03, 2019

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

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, we are pleased to inform you that at the Board of Directors at its Meeting held on July 03, 2019 approved the following .

1. Appointment of Chief Executive Officer

The Board has approved the appointment of **Mr. Venkat Shankar** as **Chief Executive Officer** of the Company w.e.f. 4th July 2019. He is also designated as the Key Managerial Personnel of the Company.

Brief Profile

Mr. Venkat Shankar has more than 15+ years of experience in the FMCG (Food) space. His most recent stint was with Britannia Industries Ltd as the VP & Head of the Dairy Business. Prior to joining Britannia Industries Ltd., he has spent 14 years in Pepsico Sales & Marketing and 9 years in Private Equity where he developed cross-functional experience related to investing and growing value. Over the years, he has worked in numerous regions of India and has gained experience relating to various trade and consumer behaviours across the country. He has also managed multi-functional and P&L responsibilities. He has a PGDM degree from IIM Ahmedabad and an Engineering degree from IIT Kanpur.

At Parag, Mr. Venkat Shankar will be responsible for the day-to-day management decisions of the Company and for implementing the Company's short-term and long-term strategy. He will provide the necessary leadership and strategic direction to the organization to achieve the Company's long-term vision and goals.

A copy of the Press Release to be issued in this regard is also enclosed.



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: 20th 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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2. Approval of New Employees' Stock Option Scheme 2019' ("ESOS 2019")

As recommended by the Nomination and Remuneration Committee and as approved by the Board of Directors of the Company, subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting to be held, the Board has approved Employees' Stock Option Scheme 2019' ("ESOS 2019") for issuance of a maximum of 10,00,000 Options of FV Rs. 10/- each of the Company (or such other adjusted figure for any bonus, stock splits or consolidation or other reorganisation of the capital structure of the Company as may be applicable from time to time) under the said scheme.

You are requested to kindly take the same on record.

For Parag Milk Foods **Limited**

Rachana Sangneria
Company Secretary and Compliance Officer
ACS No. 10280

Encl:a/a



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Parag Milk Foods Ltd. appoints Mr. Venkat Shankar as Chief Executive Officer

Mumbai, July 3, 2019: Parag Milk Foods Ltd. (PMFL), a leading dairy FMCG company, today announced the appointment of Mr. Venkat Shankar as the company's Chief Executive Officer. His appointment will be effective from 4 July 2019 and he will be reporting to the Chairman and the Board of Directors.

Mr. Venkat Shankar is a seasoned FMCG professional with over three decades of experience in Dairy, FMCG, Private Equity, Media and Advertising roles. Prior to joining PMFL, Mr. Venkat was the VP & Head of the Dairy Business at Britannia Industries Ltd. He has previously worked in Sales & Marketing at Pepsico and has 15+ years of experience in the FMCG food space. He has a PGDM from IIM Ahmedabad and an Engineering degree from IIT Kanpur.

In his new role at PMFL, Mr. Venkat will provide the necessary leadership and strategic direction to the Company and help achieve the Company's short-term and long-term objectives. His vast experience would be greatly beneficial as the Company continues on its path towards becoming a leading player in the dairy FMCG space.

Mr. Devendra Shah, Chairman of Parag Milk Foods Ltd. commented, "We are delighted to welcome Mr. Venkat Shankar as our CEO. His extensive FMCG experience and illustrious career spanning over three decades would be tremendously valued in implementing the vision and objectives of the company as it continues on its journey towards becoming a leader in the dairy FMCG sector."

Speaking on the appointment, **Mr. Venkat Shankar, CEO** of Parag Milk Foods said, "Parag Milk Foods Ltd. is constantly setting new benchmarks for the industry by pushing the envelope with innovation. It will truly be a privilege to work with a company full of talented people and brilliant brands. The company has built a strong and robust platform over the years and I am thrilled to be a part of this new phase of growth and look forward to creating long-term value for our stakeholders."

About Parag Milk Foods Ltd:

Parag Milk Foods Limited, established in 1992, is the largest private dairy FMCG Company with a pan-India presence. We have our own manufacturing facilities with in-house technology which are strategically located at Manchar in Maharashtra, Palamaner in Andhra Pradesh and Sonipat in Haryana.

We sell 100% cow milk products which are healthy and nutritious. Our integrated business model and strong R&D capabilities have resulted in us emerging as a market leader in providing innovative products to our consumers.

Our dairy farm, Bhagyalaxmi Dairy Farm Private Limited houses more than 2,500 Holstein Friesian cows, with a mechanized milking process. Under brand “Gowardhan”, we offer traditional products like ghee, dahi, paneer etc. while under brand name “Go” we offer products like cheese, UHT milk, buttermilk, lassi, yoghurt etc.

‘Pride of Cows’, the flagship brand of Parag Milk Foods was introduced with the proposition of a Farm-to-Home concept targeted towards customers seeking premium quality cow milk. The Company also forayed into dairy based beverages with the launch of “Topp Up” and “Slurp” - a mango drink with a dash of milk. Recently the Company has also ventured into the B2C segment for whey protein with the brand Avvatar – India’s first 100% vegetarian whey protein manufactured in India. Our goal is to become the largest dairy FMCG company with an emphasis on providing healthy and nutritious products to consumers.

Safe Harbor Statement:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information please contact:

Company	Investor Relations Advisors
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