



Ideas for a new day

May 04, 2021

To, Compliance Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Fort, Mumbai- 400001	To, 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 Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in furtherance of to our earlier intimation dated April, 01 2021 , inter alia, informing regarding the issuance of equity shares to International Finance Corporation (IFC) on a Preferential basis and the special resolution passed by the shareholders in the Extra Ordinary General Meeting held on April 26,2021 approving the same , we would further like to inform you that the Company has on May 01, 2021 executed a Subscription and Policy Right Agreement with IFC .

1 Name(s) of parties with whom the agreement is entered- Parag Milk Foods Limited ("Company") and International Finance Corporation (IFC)

2. Purpose of entering into the agreement- The detailed terms of issue and allotment of Equity shares on preferential basis are set out in the Subscription and Policy Right Agreement executed between the Company and International Finance Corporation

3.Shareholding, if any, in the entity with whom the agreement is executed- Issuance and allotment of 6756,756 fully paid Equity Shares in the Company (the "Subscription Shares"). The subscription price is Rupee One Hundred and Eleven (INR 111) per Subscription Share (the "Subscription Price") such that the aggregate amount to be paid by IFC for subscription of the Subscription Shares shall be Rupees Seven Hundred and Forty-Nine Million Nine Hundred and Ninety-Nine Thousand Nine Hundred and Sixteen (INR 749,999,916) (the "Subscription Amount"). Upon Completion, IFC shall hold an aggregate of Six Point Four One percent (6.41%) of the share capital of the Company (on a Fully-Diluted Basis).

4.Significant terms of the agreement (in brief);

(a) Pre-emptive Right: IFC shall have the right to purchase its pro-rata share of New Securities

(b) The Company shall not issue any Equity Securities to any of the individuals or entities named on (A) lists promulgated by the United Nations Security Council or its committees pursuant to resolutions issued under Chapter VII of the United Nations Charter; or (B) the World Bank Listing of Ineligible Firms

5.Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship - No, the parties are not related to promoter/promoter group/group companies -



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: 10<sup>th</sup> floor, Nirmal building, Nariman point, Mumbai - 40021 Tel: 022-43005555 Fax: 022-43005580

Website: [www.paragmilkfoods.com](http://www.paragmilkfoods.com) | email: [investors@paragmilkfoods.com](mailto:investors@paragmilkfoods.com)



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6. Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length- No, the transaction does not fall under related party transaction.

7. In case of issuance of shares to the parties, details of issue price, class of shares issued; - 67,56,756 equity shares of face value Rs.10/- each ("Equity Shares") at a price of Rs.111/- (including a premium of Rs.101/-) per share, for a total consideration of up to Rupees Seven Hundred and Forty-Nine Million Nine Hundred and Ninety-Nine Thousand Nine Hundred and Sixteen (INR 749,999,916) "

8. Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc; -No such clause has been entered into.

Kindly take the same on record.

For **Parag Milk Foods Limited**

Rachana Sangneria  
Company Secretary & Compliance Officer  
ACS No: -10280

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