



Ideas for a new day

September 30, 2020

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: Proceedings of 28th Annual General Meeting (“AGM”) held on 29th September, 2020

Pursuant to the provisions of Regulation 30, read with Para A of Part A of Schedule III of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, please find enclosed herewith a brief of the proceedings of the 28th Annual General Meeting of the Members of the Company held on Tuesday, September 29, 2020 at 04.30 p.m. through Video Conferencing (“VC”) / Other Audio Visual means (“OAVM”).

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For **Parag Milk Foods Limited**

Rachana Sanganeria
Company Secretary & Compliance Officer
ACS No. 10280

Encl: As above



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: 10th floor, Nirmal building, Nariman point, Mumbai - 40021 Tel.: 022-43005555 Fax: 022-43005580

Website: www.paragmilkfoods.com | **email:** investors@paragmilkfoods.com



Proceedings of the 28th Annual General Meeting of Parag Milk Foods Limited

The Twenty Eighth Annual General Meeting ('AGM') of Parag Milk Foods Limited ('the Company'), was held on Tuesday, September 29, 2020 at 4.30 P.M. (IST) through Video Conference or Other Audio-Visual Means.

Mr. Devendra P. Shah, Executive Chairman of the Company, chaired the meeting and after ascertaining that the requisite quorum was present, called the meeting to order. The Chairman welcomed the Members to the AGM.

The Chairman informed the Members that In view of the continuing COVID-19 pandemic, and to ensure social distancing norms, the Twenty Eighth Annual General Meeting of the Company was convened through Video Conferencing or Other Audio-Visual Means, in accordance with circulars issued by the Ministry of Corporate Affairs and the Securities Exchange Board of India.

The members of the Board who were attending the meeting then introduced themselves. The Chairman informed that all the Directors of the Company were present and attending AGM through Video conferencing, Chief Financial Officer (CFO), Company Secretary & Compliance Officer were also present at the Meeting.

Chairman further informed that the representatives of Statutory Auditors " M/s Haribhakti & Co. LLP, Secretarial Auditors M/s. N L. Bhatia and associates, practising Company secretaries, and Internal Auditor M/s. Grant Thornton were also attending the meeting.

With the consent of the Members, the Notice of the AGM was taken as read. The Members were informed that the Statutory Auditors' Report and Secretarial Audit Report did not have any qualifications, observation or adverse comment.

Ms Rachana Sangneria, Company Secretary and Compliance Officer of the Company welcomed the Members to the Meeting and briefed them on certain points relating to the participation at the Meeting through VC. A small video was presented witnessing the journey of Parag Milk Foods Limited and the activities undertaken by the Company during Covid-19 outbreak, to contribute towards the social wellbeing of people.

The Company Secretary also informed the Members that physical presence of members at the meeting was dispensed with pursuant to the MCA circulars and that there was no appointment of proxy facility available for this meeting, and other statutory registers were available for inspection electronically. The Company Secretary informed the Members that the Company had provided its Members the facility to cast their vote electronically through the National Securities Depository Limited ('NSDL') system by remote e-voting which was made available from September 26, 2020 to September 28, 2020 before the Meeting. She further informed that the same e-voting facility has also been made available during the AGM for the benefit of Members who were present during the Meeting and had not cast their votes earlier through remote e-voting.



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Company Secretary informed that Mr. Bhaskar Upadhyay partner of M/s. N. L. Bhatia & Associates, Practising Company Secretaries, was the Scrutinizer appointed by the Board to scrutinize the votes cast during the Meeting and through remote e- Voting, in a fair and transparent manner and they would hand over the combined report on voting within forty eight hours of conclusion of the AGM. On receipt of the voting results & scrutinizer report the same would be uploaded on the Website of the Company and also on the website of NSDL and shall be submitted to the stock exchanges where the equity shares of the Company are listed.

The Chairman then delivered his speech highlighting *inter-alia* the current scenario, the challenging times being faced globally due to COVID-19 pandemic and how the Company has adapted itself and developed alternative strategies and methods to cope with the situation at hand, and being one of the leading players in the FMCG and Dairy Industry and being part of the essential goods segment of the industry, managed to successfully operate during the lockdown situation. The Chairman further informed the Members about the various Campaigns & Consumer Engagement Initiatives undertaken by the Company, the new products launched by the Company and the financial performance of the Company for the financial year 2019-20.

The Chairman then invited the Members who had registered themselves in advance by sending request from their registered email id to express their views/ask questions in the AGM. The Chairman and Mr. Shashikant Dalmia the CFO as required satisfactorily responded to all the queries raised by the Members.

The Chairman thanked the Members for attending the Meeting and declared the meeting as concluded and informed that those Members who have not voted through remote e-voting may cast their votes during next 15 minutes and authorised the Company Secretary of the Company to receive the voting results and intimate same to the stock exchanges.

Items of business as mentioned in the Notice convening the AGM, which were put to vote through remote e-voting and voting at the AGM:

Sr. No	Businesses conducted at the AGM	Type of Resolution
1	Adoption of the Audited Financial Statements (including the Audited Consolidated Financial Statements) of the Company for the financial year ended March 31, 2020, together with the Reports of the Board of Directors and the Auditors thereon.	Ordinary
2	Declaration of Final Dividend on equity shares at the rate of Rs. 0.50/- per equity share for the financial year ended March 31, 2020.	Ordinary
3	Appointment of a Director in place of Mr. Bharatkumar Mahendrabhai Vyas (DIN: 00043804), who retires by rotation and being	Ordinary



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	eligible, offers himself for re-appointment.	
4	Appointment of M/s. Sharp & Tannan (Firm Registration No.109982W), Chartered Accountants as the Statutory Auditors of the Company.	Ordinary
5	Ratification of Remuneration to Cost Auditors	Ordinary
6	Re-appointment of Mr. Ramesh Chandak (DIN: 00026581) as an Independent Director.	Special
7	Approval under Regulation 17(6)(ca) of SEBI (LODR), Regulations 2015, the remuneration payable to Mr. B.M. Vyas, (DIN: 00043804)Non-executive Director, exceeding fifty percent of the total annual remuneration payable to all Non-Executive Directors .	Special

All the resolutions were passed with the requisite majority. The meeting concluded at 5.45 p.m.

Kindly take the same on record.

Thanking you.

For Parag Milk Foods Limited

Rachana Sangneria
Company Secretary and Compliance Officer
ACS No. 10280

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