



Ideas for a new day

June 29, 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:-Outcome of the Board Meeting held on June 29, 2020
Meeting commenced at 3.30 pm. and concluded at 6.00 p.m.

We wish to inform you about the outcome of the Board Meeting held on June 29, 2020, pursuant to Regulation 30 and Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR). The Board has inter alia, approved the following at this meeting:

- i. Approval of Audited Standalone and Audited Consolidated Financial Results of the Company for the quarter and year ended March 31, 2020.

We would like to state that M/s Haribhakti & Co., LLP Chartered Accountants, Statutory Auditors' of the Company have issued Audit Reports with unmodified opinion on the said audited financial results.

A copy of the said results along with the Reports issued by the Statutory Auditors of the Company will be uploaded on the Company website and will be published in the newspapers, in the format prescribed under Regulation 47 of the LODR.

- ii. The Board recommended a final dividend of Rs. 0.50/- per equity share of face value of Rs.10/- (5%) for the financial year ended March 31, 2020, which is subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.
- iii. Approved the reappointment of Mr. Ramesh Chandak (DIN: 00026581) as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (Five) years with effect from June 24, 2021 to June 23, 2026 subject to the approval of the Shareholders.
- iv. Mr. Venkat Shankar the Chief Executive Officer (CEO) of the Company has resigned as CEO with immediate effect because of his personal situation as he has to reallocate to Chennai. He continues to be associated with the Company in an advisory and consultancy capacity. He will continue to advise and assist the Company in regard to its strategic growth and implementation of its business plans.

Kindly take the same on record.

For Parag Milk Foods Limited

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



Parag Milk Foods Ltd.,

CIN-L15204PN1992PLC070209

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