

May 04, 2019

Compliance Department,	Compliance Department,
BSE Limited,	National Stock Exchange of India Ltd.
Phiroze Jeejeebhoy Tower,	Exchange Plaza,
Dalal Street, Fort,	Plot No. C/1, G-Block, Bandra-Kurla Complex
Mumbai- 400001	Bandra-(E), Mumbai-400051
Scrip Code :- 539889	Scrip Symbol. PARAGMILK

Dear Sir/Madam,

## Sub: Non-Applicability of SEBI Circular -SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 with regard to fund raising by issuance of Debt securities by Large Entities.

Pursuant to SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 in respect of fund raising by issuance of Debt Securities by Large Corporates (LC) and disclosure compliance thereof by the Large Corporates (LC) we hereby confirm that our Company i.e. **Parag Milk Foods Limited** does not fulfil the criteria of 'Large Corporate' as per the framework and applicability criteria given under the aforesaid circular.

You are requested to kindly take the same on record.

For Parag Milk Foods Limited

Rachana

Rachana Sanganeria Company Secretary and Compliance Officer ACS No. 10280

