



Ideas for a new day

August 24, 2022

To, Compliance Department, BSE Limited , Phiroze Jeejeebhoy Tower, Dalal Street, Fort, Mumbai – 400 001	To, Compliance Department, National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G-Block, Bandra Kurla Complex Bandra (E), Mumbai – 400 051
Scrip Code :- 539889	Scrip Symbol :- PARAGMILK

Dear Sir/ Ma'am

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

Pursuant to Regulation 30 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in furtherance to our earlier intimation dated July 18, 2021, inter alia informing of the issuance of equity shares to AG Dynamic Funds Limited on a Preferential basis and special resolution passed by shareholders in the Extra-Ordinary General Meeting held on August 10, 2022 approving the same, we would further like to inform you that the Company has on August 23, 2022 executed an Equity Subscription Agreement with AG Dynamic Funds Limited.

1. Name(s) of parties with whom the agreement is entered:

Parag Milk Foods Limited ("**Company**") and AG Dynamic Funds Limited.

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 Equity Subscription Agreement executed between the Company and AG Dynamic Funds Limited.

3. Shareholding, if any, in the entity with whom the agreement is executed:

Issuance and allotment to AG Dynamic Funds Limited – 1,10,00,000 equity shares of face value of Rs.10/- each ("Equity Shares") at a price of Rs. 93.75/- (including a premium of Rs. 83.75/-) per share, for a total consideration of Rs. 103,12,50,000 /- (Rupees One Hundred & Three Crore Twelve Lakh Fifty Thousand Only) being fully paid Equity Shares in the Company (the "*Subscription Shares*")

The subscription price is Rupees Rs. 93.75/- (Rupees Ninety Three point Seven Five) per Subscription Share (the "*Subscription Price*") such that the aggregate amount to be paid by AG Dynamic Funds Ltd for subscription of the Subscription Shares shall be Rs. 103,12,50,000/- (Rupees One Hundred & Three Crore Twelve Lakh Fifty Thousand Only) (the "*Subscription Amount*").



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



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Upon Completion, AG Dynamic Funds Ltd. shall hold an aggregate of 10.24% (Ten Point Two Four percent) of the share capital of the Company.

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

Company has executed general Equity Subscription Agreement whereby no special rights has been provided to the investor/shareholder.

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, in any manner, whatsoever.

6. Whether the transaction would fall within related party transactions? If yes, whether the same was 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:

Issuance to AG Dynamic Funds Ltd (Investor) 1,10,00,000 equity shares of face value Rs.10/- each ("Equity Shares") at a price of Rs.93.75/- (including a premium of Rs.83.75/-) per share, for a total consideration of Rs. 103,12,50,000 /- (Rupees One Hundred & Three Crore Twelve Lakh Fifty Thousand Only).

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 related to the agreement.

Kindly take the same on record.

For **Parag Milk Foods Limited**

Rachana Sanganeria
Company Secretary & Compliance Officer
ACS No: 10280



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