



Creating Markets, Creating Opportunities

14 May 2021

To,

- (1) The Managing Director
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

- (2) The Managing Director
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai- 4500051

- (3) Parag Milk Foods Limited
Flat No.1, Plot No.19
Nav Rajasthan Society
Behind Ratna Memorial Hospital
S.B. Road, Shivaji Nagar, Pune
Maharashtra 411016

Subject: Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Dear Ma'am / Sir,

In compliance with Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011, please find enclosed, disclosure in relation to the acquisition of 6,756,756 equity shares issued by Parag Milk Foods Limited to International Finance Corporation.

Kindly take the same on record.

Thank you,
Sincerely,

A handwritten signature in black ink, appearing to read 'Ramesh Ramanathan', is written over a horizontal line.

On behalf of **International Finance Corporation**

Mr. Ramesh Ramanathan
Authorized Signatory

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Parag Milk Foods Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	International Finance Corporation		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. National Stock Exchange of India Limited. 2. BSE Limited.		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	-	-	-
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	
c) Voting rights (VR) otherwise than by equity shares	-	-	
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	
e) Total (a+b+c+d)	-	-	
Details of acquisition	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)

a) Shares carrying voting rights acquired	6,756,756 equity shares	7.08%	6.41%
b) VRs acquired otherwise than by equity shares	-	-	
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	-	-	
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	-	-	
e) Total (a+b+c+/-d)	6,756,756 equity shares	7.08%	
After the acquisition, holding of acquirer along with PACs of:	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
a) Shares carrying voting rights	6,756,756 equity shares	7.08%	6.41%
b) VRs otherwise than by equity shares	-	-	
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	

e) Total (a+b+c+d)	6,756,756 equity shares	7.08%	
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Preferential allotment		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted to equity shares, etc.	The equity shares allotted to International Finance Corporation rank pari passu with other equity shares of Parag Milk Foods Limited.		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	Date of receipt by International Finance Corporation of intimation of allotment of equity shares: 14 May 2021		
Equity share capital / total voting capital of the TC before the said acquisition	841,145,820		
Equity share capital/ total voting capital of the TC after the said acquisition	953,758,410 This includes: (a) 1,801,801 equity shares allotted to Sixth Sense India Opportunities II, and (b) 27,02,702 equity shares allotted to Sixth Sense India Opportunities III, each on the same day as the date of allotment to International Finance Corporation.		
Total diluted share/voting capital of the TC after the said acquisition	1053,758,410 This includes: (a) 1,801,801 equity shares allotted to Sixth Sense India Opportunities II, (b) 27,02,702 equity shares allotted to Sixth Sense India Opportunities III, (c) 50,00,000 warrants allotted to Mr. Devendra P. Shah, and (d) 50,00,000 warrants allotted to Mrs Netra P, each on the same day as the date of allotment to International Finance Corporation.		

Signature of the acquirer / Authorized Signatory

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Place: Mumbai, India

Date: May 14, 2021

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the SEBI (Listing Obligations Disclosure Requirements) Regulation, 2015 (erstwhile Clause 35 of the Listing Agreement).

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.