

Devendra Prakash Shah

Bhagyalakshmi Nivas, Bajarpeth Road,
Manchar, Mordewadi Pune – 410 503

February 20, 2020

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

Dear Sir(s)/Madam

Sub: Disclosure under Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Ref: Pledge of shares of Parag Milk Foods Limited

With reference to the above mentioned subject, kindly note that the following transaction took place in respect of the shares of Parag Milk Foods Limited:


1. Creation of Pledge on 5,75,000 Equity Shares on February 12, 2020 in favor of M/s Kotak Mahindra Investments Limited.

Enclosed herewith please find the disclosure in prescribed form pursuant to Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take the same on record.

Thanking You.


Yours faithfully


Devendra P. Shah
Promoter and Director
DIN: 01127319

Encl: a/a

c.c. Parag Milk Foods Limited
Flat No.1, Plot No.19.Nav Rajasthan Soc.,
Behind Ratna Memorial Hospital.
S.B. Road, Shivaji Nagar, Pune- 411016.

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)		M/s. Parag Milk Foods Limited												
Names of the Stock Exchanges where the shares of the target company are listed		National Stock Exchange of India Ltd. & BSE Ltd.												
Date of reporting		20/02/2020												
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked		Mr. Devendra Prakash Shah												
Details of the creation of encumbrance:														
Name of the promoter (s) or PACs with him(*)	Promoter holding in the target company (1)		Promoter holding already encumbered(2)		Details of events pertaining to encumbrance(3)							Post event holding of encumbered shares (creation [(2)+(3)]/release{(2)-(3)}/invocation[(1)-(3)])		
	No. of shares	% of total share capital	No. of shares	% of total share capital	Type of event (creation/release/invocation)	Date of creation/release/invocation of encumbrance	Type of encumbrance(pledge/lien/n on disposal undertaking/others)	Reasons for encumbrance **	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered***	No. of shares	% of total share capital	
Part A: Represents Creation of pledged shares														
Mr. Devendra Prakash Shah	1,52,06,400	18.08	83,51,453	9.93	Creation	12/02/2020	Pledge	Personal borrowings	5,75,000	0.68	Kotak Mahindra Investments Limited	89,26,453	10.61	
Part B: Represents other promoters with their shareholdings														
Mr. Pritam Prakash Shah	91,59,888	10.89	70,48,398*	8.38*	-	-	-	-	-	-	-	70,48,398*	8.38*	
Mrs. Netra Pritam Shah	88,67,027	10.54	27,18,149	3.23	-	-	-	-	-	-	-	27,18,149	3.23	
Mr. Parag Prakash Shah	1,00,000	0.12	-	-	-	-	-	-	-	-	-	-	-	
Mr. Poojan Devendra Shah	32,95,000	3.92	-	-	-	-	-	-	-	-	-	-	-	
Mrs. Priti Devendra Shah	22,22,820	2.64	-	-	-	-	-	-	-	-	-	-	-	
Mrs. Shabdali Mitul Desai	10,000	0.01	-	-	-	-	-	-	-	-	-	-	-	
Mr. Prakash Babulal Shah	100	0	-	-	-	-	-	-	-	-	-	-	-	
Mrs. Rajani Prakash Shah	100	0	-	-	-	-	-	-	-	-	-	-	-	
Mr. Stavan Pritam Shah	100	0	-	-	-	-	-	-	-	-	-	-	-	
* Includes Pledge created on 14-2-2020 being filed separately.														
Signature of the Authorised Signatory : 											Place : Mumbai			
(Devendra Prakash Shah)											Date: 20/02/2020			

(*) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(**) For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

*** This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.