



Ideas for a new day

May 11, 2023

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

Dear Sir / Madam,

**Sub: Intimation of Revision in Credit Rating**

This is with reference to intimation under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), we wish to inform that ICRA Limited has granted the credit rating for the credit facilities availed by the Company, for the Long-term Rating to [ICRA] BBB-(Negative) from [ICRA] BBB (Negative) and for Short-term Rating to [ICRA]A3 from [ICRA]A3+. In case of Non-Convertible Debentures, the rating is Long-term Rating of [ICRA]BBB-(Negative) from [ICRA] BBB (Negative) due to the announcement of Q4 & FY 2022-23 Results.

Kindly take the same on records.

Thanking you.

**For Parag Milk Foods Limited**

**Virendra Varma**  
**Company Secretary and Compliance Officer**  
FCS No. 10520



**Parag Milk Foods Ltd.,**

CIN-L15204PN1992PLC070209

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