



Ideas for a new day

May 09, 2021

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

Dear Sir/Madam

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

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in furtherance of to our earlier intimation dated April, 01 2021, inter alia, informing of the issuance of Foreign Currency Convertible Bonds(FCCBs) on Private Placement basis to International Finance Corporation (IFC) and the special resolution passed by the shareholders in the Extra Ordinary General Meeting held on April 26,2021 approving the same, we would further like to inform you that the Company has on May 08, 2021 executed a FCCB Subscription Agreement with International Finance Corporation (IFC).

- Name(s) of parties with whom the agreement is entered; Parag Milk Foods Limited ("Company") and International Finance Corporation (IFC).
- Purpose of entering into the agreement; The detailed terms of issue and allotment of FCCBs on private placement basis are set out in the FCCB Subscription Agreement executed between the Company and IFC
- Size of agreement; FCCB Maximum Issue Size" is Dollars Ten Million Six Hundred and Eighty Thousand (\$ 10,680,000);
- Shareholding, if any, in the entity with whom the agreement is executed; Not Applicable
- Significant terms of the agreement (in brief) (i) IFC has an option to convert the FCCB at a conversion price of Rs. 145 per equity share on the terms & conditions mentioned in the agreement (ii) Unless IFC otherwise agrees in writing, the Company shall (and shall ensure that its Subsidiaries shall), apply the proceeds of the Subscription exclusively for the Transaction in compliance with Applicable Law and shall not utilize the proceeds of Subscription for expenditure in the territories of any country which is not a member of the World Bank, or for reimbursements of expenditures in those territories or for goods produced in or services supplied from any such country .(c) The Company shall not, and shall cause each of its Subsidiaries not to, enter into any transaction or engage in any activity prohibited by any resolution of the United Nations Security Council under Chapter VII of the United Nations Charter;
- 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 companies.

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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: 10<sup>th</sup> floor, Nirmal building, Nariman point, Mumbai - 40021 Tel: 022-43005555 Fax: 022-43005580

Website: [www.paragmilkfoods.com](http://www.paragmilkfoods.com) | email: [investors@paragmilkfoods.com](mailto:investors@paragmilkfoods.com)



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- g) whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"; No, the transaction does not fall under related party transaction.
- h) In case of issuance of shares to the parties, details of issue price, class of shares issued; IFC has an option to convert its FCCB at conversion price of Rs 145 per share as per the terms and conditions set out in the FCCB Subscription Agreement
- i) In case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders for such loan; Not Applicable
- j) Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc; -No such clause has been entered into.

Kindly take the same on record.

For **Parag Milk Foods Limited**

Rachana Sangneria  
Company Secretary & Compliance Officer  
ACS No: -10280



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