



February 14, 2024

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: Conversion of Warrants and Allotment of Equity Shares**

**Ref: Disclosure under Regulation 30 of SEBI Listing Regulations, 2015**

In furtherance to our letter dated August 24, 2022 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), we hereby inform you that the Finance Committee of the Board of Directors of Parag Milk Foods Limited ("Company") at its Meeting held today i.e. February 14, 2024 has issued and allotted 20,00,000 equity shares of face value of Rs.10/- each fully paid up to Ms. Akshali Shah ("Warrant holder"), consequent to the Warrant holder having exercised her right for conversion of Share Warrants (Warrants) into equity shares.

The allotment has been made for cash, upon the receipt of the remaining exercise price of Rs. 70.31/- per Share Warrant (being an amount equivalent to the 75% of the warrant exercise price of Rs. 93.75/- per warrant), aggregating to Rs. 14.06 Crore.

These equity shares allotted on conversion of the warrants shall rank *pari-passu*, in all respects with the existing equity shares of the Company, including dividend, if any.

Post the allotment of equity shares, the paid-up equity shares of the Company has increased from 11,73,75,841 Equity Shares (Eleven Crore Seventy Three Lakh Seventy Five Thousand Eight Hundred and Forty One) to 11,93,75,841 Equity Shares (Eleven Crore Ninety Three Lakh Seventy Five Thousand Eight Hundred and Forty One).

Details pursuant to Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, has been annexed herewith under **Annexure I**.

The above information is also being made available on the website of the Company at [www.paragmilkfoods.com](http://www.paragmilkfoods.com).

Date and time of occurrence of event (Meeting Date and End Time of Meeting) : February 14, 2024 at 3:30 P.M (IST).

Request you to kindly take the same on records.

Thanking you.

**For Parag Milk Foods Limited**

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

Encl: A/a



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)



## ANNEXURE I

**Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares allotted on conversion of fully paid Warrants.
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment (Conversion of Warrants into Equity Shares).
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Total number of securities allotted - 20,00,000 Equity Shares to Ms. Akshali Shah.
4.	Names of the investors	Ms. Akshali Shah (Promoter Group).
5.	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Allotment of 20,00,000 Equity Shares of Face Value of Rs. 10/- each fully paid up at a Premium of Rs. 83.75/- per share on conversion of share warrants at one equity share for every warrant at a price of Rs. 93.75/. The option of conversion exercised by 1 Warrant holder namely Ms. Akshali Shah (Promoter Group).
6.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Exercise by conversion of 20,00,000 Share Warrants into 20,00,000 fully paid up Equity Shares.