



Ideas for a new day

February 20, 2025

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| Compliance Department, BSE Limited , Phiroze Jeejeebhoy Tower, Dalal Street, Fort, Mumbai - 400 001 | Compliance Department, National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G-Block, Bandra Kurla Complex, Bandra - (E), Mumbai - 400 051 |
| 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 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Company has received Orders from the Central Range 2, Pune of the Income Tax Department levying penalty under section 271E and 271DA of the Income Tax Act, 1961.

The requisite disclosure, pursuant to Regulation 30 read with Para A of Part A of Schedule III of Listing Regulations and in terms of SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as "Annexure 1"

Kindly take the same on records.

Thanking you.

For **Parag Milk Foods Limited**

Virendra Varma
Company Secretary and Compliance Officer
FCS No. 10520

Encl: As above.





Annexure - 1

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| DIN and Order No. | ITBA/PNL/F/271E/2024-25/1073001515(1) | ITBA/PNL/F/271DA/2024-25/1073502584(1) | ITBA/PNL/F/271E/2024-25/1073068296(1) | ITBA/PNL/F/271DA/2024-25/1071589540(1) | ITBA/PNL/F/271DA/2024-25/1071589819(1) |
| Name of the authority | Central Range 2, Pune of Income Tax Department | | | | |
| Nature and details of the action(s) taken, or order(s) passed | Penalty of Rs. 3.43 crore imposed vide Order for Assessment Year (AY) 2016-17. | Penalty of Rs. 1.06 crore imposed vide Order for AY 2019-20. | Penalty of Rs. 0.41 crore imposed vide Order for AY 2019-20. | Penalty of Rs. 4.65 crore imposed vide Order for AY 2020-21. | Penalty of Rs. 0.02 crore imposed vide Order AY 2022-23. |
| Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority | 19.02.2025 | 20.02.2025 | 19.02.2025 | 19.02.2025 | 19.02.2025 |
| Details of the violation(s) / contravention(s) committed or alleged to be committed | The Company has received a penalty order of Rs. 3.43 Crore under section 271E of the Income Tax Act, 1961 for the Assessment Year 2016-17 for violation of section 269T of the Income Tax Act, 1961. | The Company has received a penalty order of Rs. 1.06 crore under section 271DA of the Income Tax Act, 1961 for the Assessment Year 2019-20 for violation of section 269ST of the Income Tax Act, 1961. | The Company has received a penalty order of Rs. 0.41 Crore under section 271E of the Income Tax Act, 1961 for the Assessment Year 2019-20 for violation of section 269T of the Income Tax Act, 1961. | The Company has received a penalty order of Rs. 4.65 crore under section 271DA of the Income Tax Act, 1961 for the Assessment Year 2020-21 for violation of section 269ST of the Income Tax Act, 1961. | The Company has received a penalty order of Rs. 0.02 crore under section 271DA of the Income Tax Act, 1961 for the Assessment Year 2022-23 for violation of section 269ST of the Income Tax Act, 1961. |
| Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible | The financial impact of all these Orders is to the extent of the penalty levied. The Company would pursue an appeal against these penalty orders. These penalties are not admissible by the Company pending the disposal of appeal matter. The Company has requested to keep the penalty proceedings under abeyance till the disposal of appeal. There is no impact on operations or other activities of the Company due to these Orders. | | | | |

Note- Out of the above 5 orders the 1st order was received by the Company on February 19, 2025 at 5.33 p.m. (IST).