

Immediate Release

Parag Milk Foods Launches India's First Ever Premium Milk - 'Pride of Cows' in Delhi NCR

- The Company's revenue from Pride of Cows has grown at a CAGR of 28 % over FY13-18
- The Company aims to double the Pride of Cows revenue with a high double digit growth in the next two years

Delhi, 17th January 2019: Parag Milk Foods Ltd., one of India's leading dairy FMCG company, today announced the expansion of its premium milk brand '*Pride of Cows*' in the National Capital. With the aim to provide a farm fresh experience to consumers in Delhi, the company will airlift the milk from India's largest dairy farm, located in Manchar, near Pune. This expansion is a strategic move towards strengthening Parag Milk Food's offerings in the Northern region.

The love and trust from the consumers of *Pride of Cows* in the western region motivated the company to introduce this service in South Delhi and Gurgaon initially, with the aim to expand it in the entire NCR region soon. *Pride of Cows* is a first-of-its-kind, superior, Farm-to-Home milk catered to the consumers who believe in leading a healthy lifestyle and consuming natural and unadulterated products. Redefining the meaning of purity and high quality, the milk will come from a state-of-art dairy farm called Bhagyalaxmi Dairy, which consists of ~3,000 Holstein Freisan cows and is equipped with the finest International technology for feeding, milking and processing of fresh milk.

Commenting on the occasion, **Mr. Devendra Shah, Chairman, Parag Milk Foods** said, "The Company's revenues from Pride of Cows has grown at a CAGR of 28 % over FY13-18 and we aim to double the *Pride of Cows* revenue in the next two years. Delhi NCR is the largest milk market of the country valued at around Rs. 11,000 crores and with *Pride of Cows* we are going one-step further to strengthen our presence in cow's milk in the region. Currently, we are catering to ~25,000 households in Mumbai, Pune and Surat. With the aim to reach out to more households across the country, we plan to increase the production at our farm. North India is one of the key markets for us and we have plans to increase the goodness of cow's milk in the region through our strong product portfolio in the near future".

Elaborating on the launch, **Akshali Shah, Sr. VP- Strategy, Sales and Marketing, Parag Milk Foods** said, "With the new wave of having a healthier lifestyle, niche consumers with their evolved tastes prefer premium products to complement their lifestyle. As the direct consumption of fresh milk has increased, consumers have become mindful of the source of the milk they consume and the nutrient content, which has led them to invest more in premium milk, with *Pride of Cows* being a favourite. With an abundance of such consumers in Delhi NCR, we have spotted a huge opportunity for expansion in the region. After starting operations in South Delhi and Gurgaon, we plan to rollout the distribution in entire Delhi-NCR in the next couple of months. We will continue to maintain the exclusivity of the brand through a 'by-invitation' based model."

Dairy consumption is highest in the region and the initiative will allow the company to strengthen the supply of cow's milk and make the goodness of farm fresh milk reach Delhi NCR. The company recently acquired Danone facility in Sonipat and commenced the operations with pouch milk supply under their *Gowardhan* brand.

Priced at INR 120, per litre in Delhi NCR, consumers can subscribe to the premium milk on the *Pride of Cows* website. In the coming months, the company is planning to expand the product portfolio by introducing new milk variants under *Pride of Cows*.

About Parag Milk Foods Ltd:

Parag Milk Foods Limited, established in 1992, is the largest private dairy FMCG Company with a pan-India presence. We have our own manufacturing facilities with in-house technology which are strategically located at Manchar in Maharashtra, Palamaner in Andhra Pradesh and Sonipat in Haryana.

We sell 100% cow’s milk products which are healthy and nutritious. Our integrated business model and strong R&D capabilities has helped us emerge as the leader in innovation.

Our dairy farm, Bhagyalaxmi Dairy Farm Private Limited house more than 2,500 Holstein Friesian cows, with a mechanized milking process. Under brand “Gowardhan”, we offer traditional products like Ghee, Dahi, Paneer etc. while under brand name “Go” we offer products like cheese, UHT milk, buttermilk, lassi, yoghurt etc.

“Pride of Cows”, the flagship brand of Parag Milk Foods was introduced with a proposition of Farm-to-Home concept targeted towards customers seeking premium quality cow milk. The Company also forayed into dairy based beverages with the launch of “Topp Up” and “Slurp” - a mango drink with a dash of milk. Recently the Company has also ventured into B2C segment for Whey Protein with the brand Avvatar – India’s 1st 100% vegetarian whey protein, first of its kind manufactured in India.

Our goal is to become the largest dairy FMCG company that emphasizes on health and nutrition to consumers through innovation.

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Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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