



August 24, 2022

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

Dear Sir(s)/Madam,

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

Parag Milk Foods Limited raises Rs. 131Cr * through preferential allotment

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to announce that the Company has raised a total of ~Rs. 131 crores through preferential allotment from marquee investors and promoters. Investors have put in around ~Rs. ~113 crores, demonstrating their trust in the company's ethos, values as well as a promising growth strategy. In addition, the promoters will also invest ~Rs.18.75 crores.

We are enclosing herewith a copy of the Press Release for the same.

We request you to kindly take the same on record.

For **Parag Milk Foods Limited**

Rachana Sangneria
Company Secretary and Compliance Officer
ACS No. 10280

Encl: a/a





Parag Milk Foods Limited raises Rs. 131Cr * through preferential allotment

Key Highlights

- ✓ Raised ~Rs. 113 crores by preferential allotment from foreign and domestic investors
- ✓ Promoter and family further invest ~Rs. 18.75 crores.

India, 24th August 2022: A leading dairy-FMCG company in India, Parag Milk Foods Limited, announced that it has raised a total of ~Rs. 131 crores through preferential allotment from marquee investors and promoters. Investors have put in around ~Rs. ~113 crores, demonstrating their trust in the company's ethos, values as well as a promising growth strategy. In addition, the promoters will also invest ~Rs.18.75 crores.

We have delivered a robust Q1 performance with a 57.6% Y-o-Y increase in revenue; surpassing our internal growth targets both in terms of volume and value. The overall growth is broad-based and driven by strong traction across all our verticals. As we enter into the festive season, the demand momentum for dairy products continues to accelerate and all our brands are witnessing a surge in the overall offtake. This fund raise comes at an opportune time to enable us to meet our expanded working capital need to capitalize on demand potential and pave the way for a profitable business ahead.

Commenting on the same, Mr. Devendra Shah, Chairman said, "We are delighted by the trust and belief shown by the marquee investors in the business and are thankful to our existing shareholders for their continued support. The current proceeds of preferential shares and warrants would be utilized to fund our long-term capital requirements and to enhance the working capital needs. This will aid in further strengthening our balance sheet and drive the company for accelerated growth ahead."

We would continue to embark on our journey of innovation by delighting our consumers with high-quality nutritious products, enhancing our distribution network to achieve sustainable and profitable business growth and create long-term value for our stakeholders".

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, etc. The Company also forayed into beverages segment with Go Milkshakes and Go rapid- a whey based energy drink.

"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 has 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.



Parag Milk Foods Ltd.,

CIN-L15204PN1992PLC070209

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