



November 6, 2023

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: Press Release on 'Appointment of Boston Consulting Group for a Strategic Transformation Journey'

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we enclose herewith a copy of Press Release with regards to 'Appointment of Boston Consulting Group for a Strategic Transformation Journey' under 'Annexure - A'.

We also enclose herewith brief details of the aforesaid appointment as prescribed under Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 under 'Annexure - B'.

Date and time of occurrence of event: November 6, 2023, 12:30 PM (IST).

The above documents are also being made available on the Company's website www.paragmilkfoods.com.

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: As above.





PARAG MILK FOODS APPOINTS BOSTON CONSULTING GROUP FOR A STRATEGIC TRANSFORMATION JOURNEY

Mumbai, November 6, 2023: Parag Milk Foods Limited (PMFL), a leading manufacturer and marketer of dairy-FMCG products in India is proud to announce a strategic association with **Boston Consulting Group (BCG)**. This collaboration aims to drive sustainable growth and implement cost-effective practices throughout the organization.

In addition to continuously providing innovative and high-quality dairy products, PMFL has also continuously increased their market share and demonstrated a dedication to excellence. However, as the industry landscape evolves, Parag Milk Foods recognizes the importance of enhancing its operational efficiency and growth strategies.

BCG has been one of the corporate strategy pioneers for over five decades. It is an expert at understanding the industries and capitalising on opportunities. Together, PMFL and BCG will work towards optimizing existing business processes and identifying new opportunities for growth and efficiency.

On this association, **Mr. Devendra Shah, Chairman of Parag Milk Foods Ltd.** said, "We are pleased to join hands with **BCG**. Their global perspective and deep industry knowledge will undoubtedly aid us unlock new avenues for growth, and streamline our operations for long-term sustainability. As we set our ambitious expansion plans into motion, we are happy to associate with partner who shares our forward-thinking mindset."

This will be a strategic partnership as PMFL is committed to transforming into structured organisation, diversifying their product range, scaling up operations and expanding the reach. This collaboration marks a significant milestone for PMFL in its journey toward sustainable growth.

About Parag Milk Foods Ltd:

Parag Milk Foods Limited, founded in 1992, is the largest private dairy FMCG company in India. Our manufacturing plants are ideally positioned in Manchar, Maharashtra, Palamaner, Andhra Pradesh, and Sonipat, Haryana. We sell healthful and nutritious 100% cow's milk products. Our integrated business approach and strong R&D capabilities have helped us establish ourselves as the innovation leader. Our Bhagyalaxmi Dairy Farm is distinguished by its pedigree, perfect cows, state-of-the-art milking, feeding, breeding, and packaging technology.

We pioneered the way with innovation and a robust distribution strategy, and we now have over 5 lakh retail touch points, 29 depots, and 500+ super stockists. We work with over 5 lakh farmers and are growing progressively to strengthen our distribution and procurement networks.

We have renowned brands- Gowardhan, Go, Pride of Cows and Avvatar. Our flagship brand, Gowardhan Ghee has more than 20% market share in the cow ghee category and our young and fun-loving brand- Go cheese has more than 35% market share. We are a leading player in the institutional and HORECA cheese business and are moving very fast into the consumer cheese segment.

"Pride of Cows" was introduced with a proposition of Farm to Home concept targeted towards customers seeking premium quality dairy products. The Company has also ventured into the 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 health and nutrition to consumers through innovation.



Annexure - B

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.	Name(s) of parties with whom the agreement is entered	Boston Consulting Group
2.	Date of execution of the agreement	November 6, 2023
3.	Purpose of entering into the agreement	As included in detail under Annexure - A above (Press Release).
4.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No
5.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length	No