



October 01, 2019

To, Compliance Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Fort, Mumbai- 400001	To, 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/Madam,

Sub: Proceedings of 27th Annual General Meeting (“AGM”) held on 30th September, 2019

Pursuant to the provisions of Regulation 30, read with Para A of Part A of Schedule III of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, please find enclosed herewith a summary of the proceedings of the 27th Annual General Meeting of the Members of the Company held on Monday, September 30, 2019 at 03.30 p.m. at “A” Wing, 5th Floor, Navalmal Firodia Seminar Hall, Maharashtra Chamber of Commerce Industries and Agriculture, MCCIA Trade Tower, Senapati Bapat Road, Pune - 411016, Maharashtra.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For **Parag Milk Foods Limited**

Rachana Sanganeria
Company Secretary & Compliance Officer
ACS No. 10280

Encl: As above





Summary of Proceedings of the 27th Annual General Meeting of Parag Milk Foods Limited

1. Date, time and venue of the Meeting:

The 27th Annual General Meeting (“AGM”) of the Members of Parag Milk Foods Limited (“the Company”) was held on Monday, September 30, 2019 at “A” Wing, 5th Floor, Navalmal Firodia Seminar Hall, Mahratta Chamber of Commerce Industries and Agriculture, MCCA Trade Tower, Senapati Bapat Road, Pune - 411016, Maharashtra. The meeting commenced at 03.30 p.m. and concluded at 05.15 p.m.

2. Directors Present:

- a) Mr. Devendra Shah – Chairman and as a Member of the Company.
- b) Mr. Pritam Shah – Managing Director and as a Member of the Company
- c) Mr. B. M. Vyas – Non Executive Non – Independent Director and Chairman of Stakeholders Relationship Committee
- d) Mr. Ramesh Chandak – Independent Director and Chairman of the Audit Committee
- e) Mr. Narendra Ambwani – Independent Director and as a Member of the Company
- f) Mr. Nitin Dhavalikar – Independent Director and Chairman of Nomination & Remuneration Committee

Mr. Sunil Goyal and Ms. Radhika Pereira, Independent Directors of the Company were unable to attend the AGM due to certain personal reasons.

In Attendance:

- a) Mr. Venkat Shankar – Chief Executive Officer
- b) Mr. Shashikant Dalmia – Chief Financial Officer
- c) Mrs. Rachana Sanganeria – Company Secretary & Compliance Officer

Invitees:

- a) Mr. Snehal Shah – Statutory Auditor from Haribhakti & Co. LLP, Chartered Accountants, Statutory Auditors of the Company
- b) Mr. Bhaskar Upadhyay – Secretarial Auditor from N.L. Bhatia & Associates, Practicing Company Secretaries.

3. Members present:

In Person: 88 Members representing 33,064,486 Equity shares of the Company

By proxy: 05 proxies representing 14,945 Equity Shares constituting 0.018% of the total issued and paid up equity share capital of the Company.



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.:(020) 25674761/62/63.

Corporate Office: Awasari Phata, Manchar, Dist. Pune. Tel.: 91-2133 224761/62/63 Fax: 91-2133 223940

Website: www.paragmilkfoods.com



4. Proceedings in brief:

- Mr. Devendra Shah, the Chairman commenced the meeting by welcoming the Members to the 27th Annual General Meeting. The Chairman announced that the requisite quorum being present, the meeting was called to order.
- The Chairman introduced the Directors, Management members and the invitees present at the meeting.
- The Chairman informed the members that Mr. Sunil Goyal, Independent Director and Ms. Radhika Pereira, Independent Director, had expressed their inability to attend the Annual General Meeting due to personal reasons.
- Thereafter the Chairman commenced the formal agenda of the Annual General Meeting and with the consent of the Members present, the Notice convening the meeting, the Report of Board of Directors along with annexures thereto and the Financial Statements for the financial year ended 31st March, 2019 were taken as read. He mentioned that Auditors Report as well as Secretarial Auditors Report did not contain any qualification, observation or comment, hence, it was not required to read these Reports at the meeting.
- The Chairman addressed the shareholders highlighting *inter-alia* the financial performance of the Company for the financial year 2018-19, performance of various businesses and provided a brief update on the key developments that took place during the year gone by.
- The Chairman invited the Members to express their views, give suggestions and raise any queries or seek clarifications if any on the operations, financial performance of the Company and related matters. The Chairman, and CFO of the Company as required satisfactorily responded to all the queries raised by the Members.
- Mrs. Rachana Sanganeria, the Company Secretary and Compliance Officer informed the Members that in compliance with the provisions of the Companies Act 2013 and the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the facility of remote e-voting to all its Members in respect of all the resolutions as set out in the notice convening the 27th AGM.

The remote e-voting commenced at 09.00 a.m. (IST) on Friday, September 27, 2019 and concluded at 05.00 p.m. on Sunday, September 29, 2019 and she further informed the Members who were present at the AGM and had not cast their votes through remote e-voting were provided an opportunity to cast their votes through tablet based electronic voting system (InstaPoll) at the end of the Meeting. The Company had engaged Karvy Fintech Private Limited for providing the e-voting facility.



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- The Company Secretary also informed the Members that Mr. Chaitanya Udgirkar, Associate Company Secretary, Legasis Services Private Limited was appointed as the scrutinizer for remote e-voting as well as e-voting at the AGM, who would scrutinize the votes and hand over the combined report on voting within forty-eight hours of conclusion of the AGM.
- The Members were further informed that the combined results of remote e-voting and voting at the venue of the meeting shall be disseminated to the stock exchanges and also uploaded on the website of the Company and on the website of M/s. Karvy Fintech Private Limited (viz.www.karvy.com), the Registrar and Share Transfer Agent of the Company
- The Members were also informed that the Proxy register, register of Contracts & arrangements, Directors Shareholding, etc were available for inspection by the Members.
- The Members present who had not voted through remote e-voting were requested to cast their votes through tablet based e-voting facility arranged at the meeting on the following resolutions as set out in the Notice convening the AGM:

Sr. No.	Agenda Item	Type of Resolution
Ordinary Business:		
1	To Receive, Consider and adopt the Audited Financial Statements (including the Audited Consolidated Financial Statements) of the Company for the financial year ended March 31, 2019, together with the Reports of the Board of Directors and Auditors thereon.	Ordinary Resolution
2	To Declare Final Dividend on equity shares at the rate of Re. 1.00/- (Rupee One only) per equity share for the financial year ended March 31, 2019.	Ordinary Resolution
3	Appointment of Mr. Devendra Shah (DIN: 01127319) as a Director who retires by rotation.	Ordinary Resolution
Special Business:		
4	Ratification of Remuneration of M/s. Harshad S. Deshpande & Associates, Pune, Cost Accountants (Firm Registration Number 00378) for FY 2019-20.	Ordinary Resolution
5	Re-appointment of Mr. Narendra Ambwani as an Independent Director for a second term of 5 consecutive years, to hold office upto May 25, 2025.	Special Resolution





Ideas for a new day

6	Re-appointment of Ms. Radhika Pereira as an Independent Director for a second term of 5 consecutive years, to hold office upto May 25, 2025.	Special Resolution
7	Re-appointment of Mr. Nitin Dhavalikar as an Independent Director for a second term of 5 consecutive years, to hold office upto July 27, 2025.	Special Resolution
8	Approval of Parag Milk Foods Limited (PMFL) - Employee Stock Option Scheme 2019 (ESOP 2019 / Parag ESOS 2019).	Special Resolution

The Chairman thanked the Members for attending and participating in the 27th AGM of the company and declared the Meeting as concluded at 05.15 p.m.

The Scrutinizer's Report was received on October 01, 2019 and all the resolutions set out in the Notice calling the Annual General Meeting were passed with the requisite majority and are deemed to be passed on the date of the Annual General Meeting i.e. September 30, 2019.

For PARAG MILK FOODS LIMITED

Rachana Sangneria
Company Secretary & Compliance Officer
ACS No. 10280

