



Ideas for a new day

August 14, 2020

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
Code No:- 539889	Code No. PARAGMILK

Dear Sir(s)/Madam,

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

Parag Milk Food Ltd. introduces a new product to its premium category by launching Pride of Cows Curd – Made from Love, Made to Perfection.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we take great pride in informing that the Company introduces a new product to its premium category by launching **Pride of Cows Curd** – Pride of Cows Curd is made from pure Pride of Cows milk which is unmatched in its quality and freshness, and is derived from the Company's own farm.

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 Ltd.,

CIN-L15204PN1992PLC070209

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Parag Milk Food Ltd. introduces a new product to its premium category by launching Pride of Cows Curd – Made from Love, Made to Perfection.

Mumbai, August 14, 2020: Parag Milk Foods Ltd, a leading dairy FMCG Company with reputed brands such as 'Gowardhan', 'Go', 'Pride of Cows' (POC), 'Avvatar' today launched **Pride of Cows Curd, Full of Love**. Pride of Cows Curd is made from pure Pride of Cows milk which is unmatched in its quality and freshness, and is derived from the Company's own farm. The curd will be delivered to the consumer's doorstep through a completely contact-free process that involves a full automated milking and production system and a cold chain network that maintains a constant temperature throughout in order to retain the curd's flavor and aroma.

Pride of Cows Curd has a thick and creamy texture, and is high in nutrients such as protein and calcium. Given that it is made from POC milk, a first-of-its kind superior, farm-to-home milk, it caters to consumers who believe in consuming healthy and nutritious products that are natural and pure.

Commenting on the launch, Mr. Devendra Shah, Chairman, Parag Milk Foods Ltd said, *"The industry has witnessed a massive revamp in the food category. Given the current pandemic situation, consumers have become increasingly conscious about the food they consume and prefer food products that are derived from a known source. They are selecting brands that can deliver safety & purity coupled with health benefits and qualities that boost immunity. The launch of Pride of Cows Curd is in line with our commitment of meeting evolving consumer needs and providing health and nutrition to consumers across the country."*

The curd market has witnessed a significant growth in the recent past on account of a burgeoning number of health conscious consumers in India. With the health benefits associated with curd, such as its high-protein content and gut-friendly nature with all the goodness of milk, the curd market is bound to grow rapidly in the coming years.

Ms. Akshali Shah, Sr. Vice President- Strategy, Sales & Marketing, Parag Milk Foods Ltd. Asserted, *"We are the pioneers in the 'Farm-to- Home' milk concept which started with the introduction of POC milk through a process that has absolutely zero human intervention. The subscription based model for the POC brand has been extremely successful in building a loyal consumer base of more than 35,000 households across the markets of Mumbai, Pune, Delhi and Surat.*

We have been in the premium Farm-to-Home milk segment for 9 years and taking this legacy forward, with the launch of POC Curd, a curd so perfect that consumers can vouch for its taste, creaminess, quality, aroma and flavor. We believe that Pride of Cows curd will cater to a growing target group of health-conscious consumers who seek fresh farm milk products on their table. To increase consumer awareness, we will be launching a full-fledged digital marketing campaign."

According to the IMARC report, growing urbanization has led to an increase in demand for packaged curd. In 2017, the total curd market in India was estimated to be INR 664 Billion (US\$ 9.2 Billion) having grown at a CAGR of 13.4% during the 2010-2017 period. Going forward, the Indian curd market is projected to grow at a CAGR of 15.4% during the 2018 – 2023 period to reach INR 1,573 Billion (US\$ 22 Billion) by 2023. The unorganized and organized curd market are expected to reach a value of INR 1,427 Billion (US\$ 19.8 Billion) and INR 146 Billion (US\$ 2.0 Billion) respectively.

'Pride of Cows Curd – Full of Love' will be available in Mumbai, Pune and Surat and will be priced at Rs. 80/- for 320 gms. The product would initially be available to Pride of Cows customers under the subscription based model followed by placement in select outlets.



PRIDE OF COWS
CURD
Full of Love
Made from love,
Made to perfection.

We've officially ended the quest
for the perfect curd.

Presenting, Pride of Cows Curd- Full of Love.

UNTOUCHED BY HUMAN HANDS. MADE FROM FARM FRESH PRIDE OF COWS MILK.



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 milk products which are healthy and nutritious. Our integrated business model and strong R&D capabilities have resulted in us emerging as a market leader in providing innovative products to our consumers.

Our dairy farm, Bhagyalaxmi Dairy Farm Private Limited houses 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 the proposition of a Farm-to-Home concept targeted towards customers seeking premium quality cow milk. The Company has also ventured into the B2C segment for whey protein with the brand Avvatar – India’s first 100% vegetarian whey protein manufactured in India.

Our goal is to become the largest dairy FMCG company with an emphasis on providing healthy and nutritious products to consumers.

Safe Harbor Statement:

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.

For further information please contact:

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