



Ideas for a new day

March 02, 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
Scrip Code :- 539889	Scrip Symbol. PARAGMILK

Dear Sir/Madam,

Sub: Update by Promoters on Release of Pledged shares by Repayment of loan amount.

This is to inform that the Promoters of the Company have informed the Company that in view of uncertainty prevailing around pledge of shares by the Promoters/Promoter Group, they would like to clarify the position as follows:

That the Promoters/Promoter Group have pledged 186,93,000 equity shares with Kotak Mahindra Investments Limited as on date. Further, the Promoters have repaid Rs. 31 crores out of the original loan amount taken from Kotak Mahindra Investments Limited and the outstanding loan stands at Rs. 33 crores only as on 2nd March, 2020. The Promoters have further informed the Company that they would repay the ENTIRE outstanding loan of Rs 33 crores within 90 days and release the ENTIRE lot of pledged shares from Kotak Mahindra Investments Limited.

You are requested to kindly take the same on record.

Thanking you.

For **Parag Milk Foods Limited**

Rachana Sanganeria

Company Secretary and Compliance Officer

ACS No. 10280



Parag Milk Foods Ltd.,

CIN-L15204PN1992PLC070209

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