



Ideas for a new day

November 7, 2022

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,

Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Sub: Conversion of Warrants and Allotment of Equity Shares

In furtherance to our letters dated May 10, 2021, and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), we hereby inform you that the Finance Committee of the Board of Directors of Parag Milk Foods Limited (“Company”) at its meeting held today i.e. November 7, 2022 has issued and allotted 50,00,000 equity shares each, of face value of Rs.10/- each fully paid up to Mr. Devendra P. Shah and Mrs. Netra P. Shah (“warrant holders”) individually, consequent to the warrant holders having exercised their right for conversion of warrants into equity shares.

The allotment has been made for cash, upon the receipt of the remaining exercise price of Rs. 83.25 per Share Warrant (being an amount equivalent to the 75% of the warrant exercise price of Rs. 111/- per warrant), aggregating to Rs. 83,25,00,000/-

These equity shares allotted on conversion of the warrants shall rank pari-passu, in all respects with the existing equity shares of the Company, including dividend, if any.

Post the allotment of equity shares, the paid-up equity shares of the Company has increased from 10,73,75,841 Equity Shares (Ten Crore Seventy Three Lakh Seventy Five thousand Eight Hundred and Forty One) to 11,73,75,841 Equity Shares (Eleven Crore Seventy Three Lakh Seventy Five thousand Eight Hundred and Forty One).

Details pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, have been annexed herewith as **Annexure I**.

The above information is also being made available on the website of the Company at www.paragmilkfoods.com.

The meeting concluded at 10:30 a.m. (IST).



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.: +91 72764 70001

Corporate Office: 10th floor, Nirmal building, Nariman point, Mumbai - 40021 Tel.: 022-43005555 Fax: 022-43005580

Website: www.paragmilkfoods.com | email: investors@paragmilkfoods.com



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Kindly take the above information on record and acknowledge.

Thanking you.

For Parag Milk Foods Limited

Devendra Shah
Executive Chairman
DIN: **01127319**

Encl: a/a



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ANNEXURE 1

Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is provided as under:

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity shares allotted on conversion of fully paid warrants
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR / GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment (Conversion of Warrants into Equity Shares)
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Total number of securities allotted - 50,00,000 equity shares to Mr. Devendra P. Shah and 50,00,000 equity shares to Mrs. Netra P. Shah
4.	Name of Investors	Mr. Devendra P. Shah (Promoter) and Mrs. Netra P. Shah (Promoter Group)
5.	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), numbers of investors	Allotment of 50,00,000 Equity shares of Rs. 10/- each fully paid up to 2 Warrant holders each, at a Premium of Rs. 101/- per share on conversion of share warrants at one equity share for every warrant at a price of Rs. 111/-. The option of conversion exercised by both Investors (i.e.) Mr. Devendra P. Shah (Promoter) and Mrs. Netra P. Shah (Promoter Group)
6.	In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument;	Exercise conversion of 1,00,00,000 share warrants into 1,00,00,000 fully paid up equity shares.



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