



October 9, 2017

Compliance Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001	Compliance Department National Stock Exchange of India Limited 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,

Subject: Compliance Certificate pursuant to Regulation 7(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (the “Listing Regulations”)

Pursuant to Regulation 7(3) of the Listing Regulations, we submit herewith Certificate duly signed by M/s. Karvy Computershare Private Limited, Share Transfer Agent and the Compliance Officer of the Company, for the half year ended on September 30, 2017 in compliance with Regulation 7(2) of the Listing Regulations for your information and records.

Thanking you,

For PARAG MILK FOODS LIMITED

Rachana Sangneria
Company Secretary and Compliance Officer
ACS No.: 10280



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: 20th floor, Nirmal building, Nariman point, Mumbai - 400021 Tel.: 022-43005555 Fax: 022-43005580

Website: www.paragmilkfoods.com

COMPLIANCE CERTIFICATE

THIS IS TO CERTIFY that, Karvy Computershare Pvt. Ltd (KCPL) is providing Registry and Share Transfer services to PARAG MILK FOODS LIMITED and having the valid agreement in the form of Memorandum of Understanding (MOU)

FURTHER CERTIFIED that KCPL:

- a. Holds and continues to hold requisite certificate as Category I Registrar & Share Transfer Agent vide SEBI Registration No. INR000000221 issued by Securities Exchange Board of India (SEBI).
- b. Handling all activities in relation to physical share transfer facility and maintaining related documents/correspondence for all the transactions in physical in respect of the Company as per the regulations.
- c. Maintaining the data in respect of investors holding shares in electronic form (Demat) as received from the depositories for a minimum period of one year

THIS CERTIFICATE is issued in compliance of Regulation 7(3) of the provisions of SEBI (Listing Obligations and disclosure requirements) Regulations, 2015.

For Karvy Computershare Private Limited



Authorised Signatory

Place : Hyderabad

Date : 04/10/2017

Parag Milk Foods Limited



Company Secretary & Compliance Officer

**Karvy Computershare Private Limited**

Corporate office: "Karvy Selenium Tower B", Plot No. 31 & 32, Financial District, Nanakramguda, Gachibowli, Hyderabad- 500 032. Telangana, INDIA. T: +91-40-67162222, 33211000, F: +91-40-23420814, e-mail: support@karvy.com

Registered Office: Karvy House, 46, Avenue 4, Street No.1, Banjara Hills, Hyderabad - 500 034.
T: +91-40-2331-2454/2332-0751/752/251 | F: +91-40-2331-1968 | www.karvy.com | www.karvycomputershare.com | CIN: U72400TG2003PTC041636