



November 7, 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- INVESTOR RELEASE

GOVERNMENT OF MAHARASHTRA HAS APPROVED PACKAGE SCHEME OF INCENTIVES FOR OUR MEGA PROJECT AT MANCHAR, MAHARASHTRA

We are pleased in informing that the Company has received from the Government of Maharashtra, final sanction for incentives applicable to the Mega Project at Manchar, Maharashtra, we are enclosing the Investor Release in respect of the same for your reference.

Kindly take the same on record.

For **PARAG MILK FOODS LIMITED**

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



Parag Milk Foods Ltd.,

CIN- L15204PN1992PLC070209

Redg. Office : Flat No.1, Ground Floor, Pratibha Apartment, Nav Rajasthan CHS, Senapati Bapat Road, Behind Ratana Hospital, Pune Pin-411016. Phone: (020) 60308811

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

Website: www.paragmilkfoods.com





Investor Release

For Immediate Release

Approval for Package Scheme of Incentives - 2013

- **Government of Maharashtra has approved Package Scheme of Incentives for our Mega Project at Manchar, Maharashtra**

Mumbai, November 6, 2017: Parag Milk Foods Ltd., a leading manufacturer and marketer of dairy-based branded foods in India has received the final sanction for incentives applicable to Mega Project at Manchar from Government of Maharashtra. The incentive is available for a period of 8 years starting from 1st August 2017 and the total admissible amount is approximately Rs. 2,793 million (a maximum amount of ~Rs. 349 million per year). This incentive is offered by Government of Maharashtra based on the investments made and employment generated in the State of Maharashtra. The incentive would also be applicable on all the future investments made till 31st March 2019.

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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 and Palamaner in Andhra Pradesh.

We sell 100% cow's milk products which are healthy and nutritious. Our integrated business model and strong R&D capabilities has helped us emerge as the leader in innovation.

Our dairy farm, Bhagyalaxmi Dairy Farm Private Limited house more than 2,000 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, chaas, lassi, yoghurt etc.

"Pride of Cows", the flagship brand of Parag Milk Foods was introduced with a proposition of Farm to Home concept targeted towards customers seeking premium quality cow milk. The Company also forayed into dairy based beverages with the launch of "Topp Up" and "Slurp" - a mango drink with a dash of milk. Recently the Company has also ventured into B2C segment for Whey Protein with the brand Avvatar – India's 1st 100% vegetarian whey protein, first of its kind manufactured in India.





Our goal is to become the largest dairy FMCG company that emphasizes on health and nutrition to consumers through innovation.

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.



Ideas for a new day

SGA Strategic Growth Advisors

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Parag Milk Foods Limited

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