



November 6, 2017

Compliance Department <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001	Compliance Department <b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C/1, G-Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051
<b>Scrip Code: 539889</b>	<b>Scrip Symbol: PARAGMILK</b>

Dear Sir / Madam,

**Subject: PRESS RELEASE / INVESTOR RELEASE**

With regard to the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2017, we are enclosing the Press Release in respect of the same for your reference.

Thanking you,

For **PARAG MILK FOODS LIMITED**

Rachana Sanganeria  
**Company Secretary and Compliance Officer**  
ACS No.: 10280

Encls: As above.

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](http://www.paragmilkfoods.com)





Investor Release

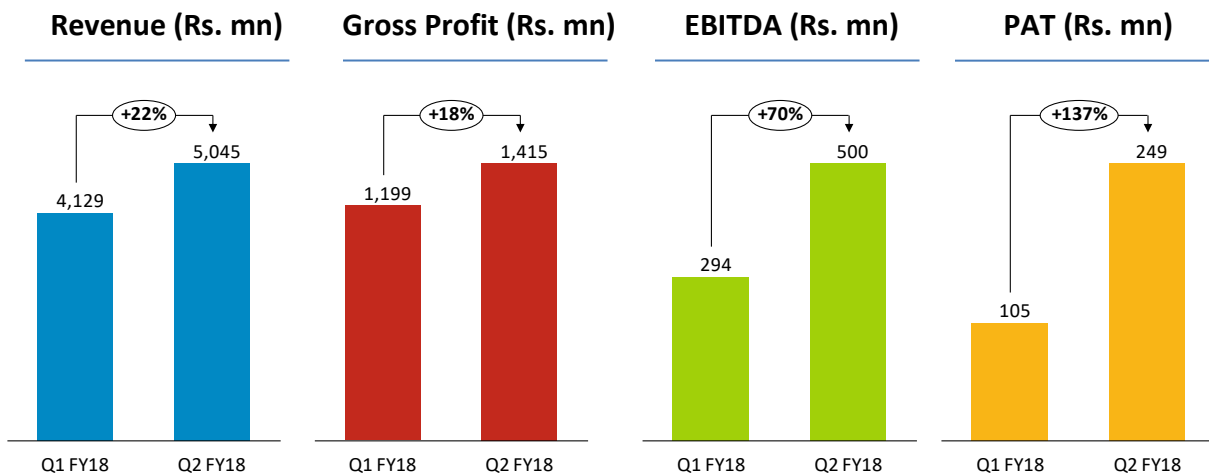
For Immediate Release

## Robust Performance continues in Q2 FY18

- Consolidated Revenue of Rs. 5,045 million, a growth of 22% QoQ
- Consolidated Gross Profit of Rs. 1,415 million, a growth of 18% QoQ
- Consolidated EBITDA grew by 70% QoQ to Rs. 500 million, with a Margin expansion of 279 bps to 9.9% in Q2 FY18
- Consolidated PAT for Q2 FY18 is Rs. 249 million, a growth of 137% QoQ with a Margin expansion of 239 bps to 4.9% in Q2 FY18

**Mumbai, November 6, 2017:** Parag Milk Foods Ltd., a leading manufacturer and marketer of dairy-based branded foods in India announced its Unaudited Financial results for the quarter and half year ended September 30th, 2017. The Financial Results are as per Ind-AS.

### Key Consolidated Financial Highlights are as follows:





## **Performance highlights for the quarter ended 30th September, 2017**

**Consolidated Revenue** for Q2 FY18 grew by 22% to Rs. 5,045.1 million as compared to Rs. 4,128.8 million in Q1FY18.

**Gross Profit** for Q2 FY18 grew by 18% to Rs. 1,415.3 million as compared to Rs. 1,199.3 million Q1 FY18. The Gross Profit Margin came in at 28.1%.

**EBITDA** for Q2 FY18 grew by 70% to Rs. 499.8 million as compared to Rs. 293.8 million in Q1 FY18. The EBITDA Margin improved by 279 bps to 9.9%.

**PAT** for Q2 FY18 grew by 137% to Rs. 249.0 million as compared to Rs. 105.3 million in Q1FY18. The PAT Margin improved by 239 bps to 4.9%.

### **Update on New Products Launched: Avvatar**

- Recently launched a TVC of Avvatar conceptualized by creative agency J. Walter Thompson
  - TVC - [click here](#)
- Avvatar is a 100% Whey Protein, first of its kind manufactured in India
- Avvatar is India's Freshest and Purest Whey Protein; Milked, processed and packed within 24 hours with multiple stringent quality tests
- It is 100% Vegetarian, sugar free, gluten free and soya free and is made from 100% cow's milk
- Tested and certified by Informed Sports – Global Leaders in sports nutrition certification
- The primary source of protein in Avvatar is whey protein concentrate and whey protein isolates which are loaded with health boosting bioactive compounds
- Contains 24 g of protein per scoop and is loaded with 7.8g BCAA and 7.9g EAA for lean muscle growth and faster recovery
- Available in 150+ Retail Outlets in 8 cities, our website as well as E-commerce portals like Amazon
- Available in 2 sizes – 2 lbs and 5 lbs in flavours like Double Chocolate, Vanilla Snow Crème and Café Mocha

**Commenting on the Q2 performance, Mr. Devendra Shah, Chairman said** “We are delighted to report a robust performance for the second quarter with Revenue growth of 22% and PAT growth of 137% compared to previous quarter. Continuing the growth momentum of Q1, the business has witnessed better demand. During the quarter we launched a TV Commercial for our recently introduced product Avvatar which is India’s 1st 100% vegetarian Whey Protein which will help us connect to our consumers in one more way apart from the Print and Outdoor media. The consumer has responded positively to our test launch of Slurp, a mango drink with a dash of milk. With the new products introduced recently like Avvatar and Slurp showing a positive demand trend, we expect the growth momentum in the coming quarters to accelerate further.”

## Few of the Recent Campaigns on Avvatar



**INDIA'S FIRST 100% ABSOLUTE WHEY PROTEIN.**  
Parag Milk Foods presents Avvatar. Made entirely in India, from the milk to the whey powder.

*Avvatar – the whey protein that’s poised to raise the bar of sports nutrition across the country is on its way to the shelves. Brought to you by Parag Milk Foods, the makers of Gowardhan and Go Cheese, it’s made from pure cow’s milk and manufactured in our very own plant using cutting-edge technology. Tested and certified by Informed Sport – global leaders in sports nutrition certification, Avvatar is ready to enhance the nutrition factor in the journey of remoulding every athlete’s body.*

**100% PURE • 100% FRESH • 100% VEGETARIAN**  
A PREMIUM BLEND OF WHEY PROTEIN MADE FROM PURE COW’S MILK.

FROM OUR DAIRY FARM TO YOUR SHAKER CUP,  
**FRESH AND PURE.**

**ABSOLUTE 100% WHEY PROTEIN**  
24.6g Protein | 7.8g Fat | 4.9g Carbs  
GLUTEN FREE | SUGAR FREE | SOYA FREE  
Net weight: 2.27 kg (5 LBS) | HEALTH SUPPLEMENT | Double Chocolate | 65

Gowardhan | GO | Parag Milk Foods | avvatar | TOP UP | Slurp

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**The #BestTastingWhey sampling across gyms in Mumbai and Pune Associating In-Gym contests and promoting Avvatar**



**International Health, Sports & Fitness Festival, October 2017**

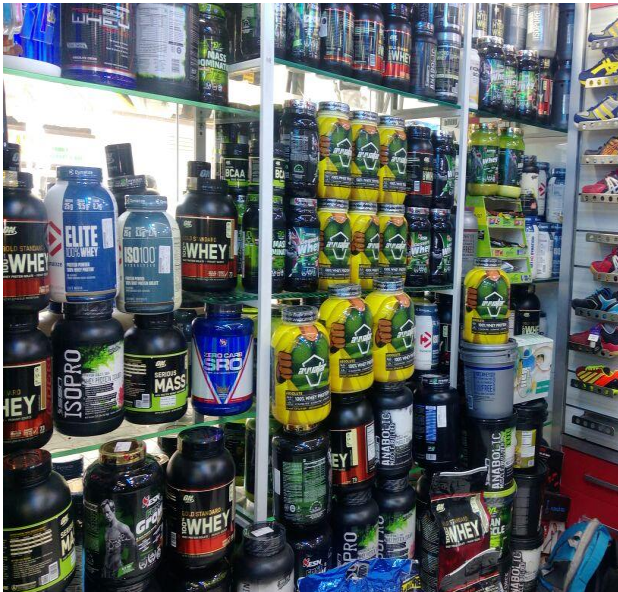
Interactive Trade Show & Expo-tainment Platform to stimulate brand awareness in the health, sports and fitness industry in India



## Avvatar @Times Morning Fitness Party



## Retail Presence



## Manufacturing Infrastructure





### **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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**Company :**

Parag Milk Foods Limited

CIN: L15204PN1992PLC070209

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