



April 14, 2017

To, Compliance Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Fort, Mumbai- 400001	To, Compliance Department, National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G-Block, Bandra-Kurla Complex Bandra-(E), Mumbai-400051
Code No:- 539889	Code No. PARAGMILK

Dear Sir(s)/Madam

Sub: Certificate Pursuant to Regulation 40(9) and 40(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the Half Year ended March 31, 2017.

Pursuant to Regulation 40(9) and 40(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the certificate dated April 14, 2017 furnished by Practicing Company Secretary for the half year ended March 31, 2017.

Kindly take the same on record and acknowledge receipt for the same.

For **Parag Milk Foods Limited**

Rachana Sangneria
Company Secretary and Compliance Officer
ACS No .10280



Encl: 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





S.M. & Associates

Company Secretaries

Office: Flat No.10, Renuka CHS, Tadwadi, Opp South Post Office, Ambarnath (E)-421501

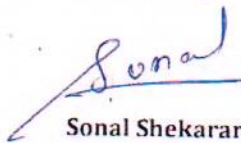
Tel/Mob- 2600716/8097275239

Email Id: sonalshakaran@rediffmail.com

**CERTIFICATE UNDER REGULATIONS 40(9) OF SECURITIES AND EXCHANGE BOARD OF INDIA
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR THE HALF
YEAR ENDED 31ST MARCH, 2017**

I have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to Parag Milk Foods Limited (Company) having its registered office at Flat No.1, Plot No.19, Nav Rajasthan Soc., behind Ratna Memorial Hospital, S.B. Road, Shivaji Nagar Pune - 411016, maintained by the Registrar and Share Transfer Agent (RTA) Karvy Computershare Pvt Ltd having its office at Karvy House, 46, Avenue 4, street no.1 Banjara Hills, Hyderabad-500034, pertaining to transfer of Equity shares of the Company for the period from 1st October, 2016 to 31st March, 2017 for the purpose of issuing a Certificate as per the Regulation 40(9) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreement entered into by, Parag Milk Foods Limited with National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) and based on the information provided by the Company/RTA, we hereby certify that the Company during the half year ended on 31st March, 2017.

- A. has not received any request for transfer, transmission or deletion of shares held in physical form during the period from 1st October, 2016 to 31st March, 2017 and hence the question of issue of share certificate(s) related to Share Transfer Deeds received as entered in the Memorandum of Transfers within the stipulated time from the respective date of lodgement of each deed except those rejected on technical grounds does not arise.
- B. has not issued any duplicate Share Certificates(s); and
- C. has not received any request for split, sub-division, consolidation, exchange of Share Certificate(s), endorsement of calls/allotment monies during the half year ended 31st March, 2017.



Sonal Shekaran
Practicing Company Secretary
CP No. 13584 & ACS No. 36388



Date : April 14, 2017

Place : Mumbai