



May 29, 2017

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

Dear Sir/Madam

**Sub:-Outcome of the Board Meeting held on May 29, 2017**  
**Meeting commenced at 4.00 pm. and concluded at 8.45 p.m.**

We wish to inform you about the outcome of the Board Meeting held on May 29, 2017, pursuant to Regulation 30 and Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR). The Board has approved the following at this meeting:

- i. Approval of Audited Standalone and Audited Consolidated Financial Results of the Company for the quarter and year ended March 31, 2017.

We would like to state that M/s Haribhakti & Co., LLP Chartered Accountants, Statutory Auditors' of the Company have issued Audit Reports with unmodified opinion on the said financial results.

A copy of the said results along with the Reports issued by the Statutory Auditors of the Company will be uploaded on the Company website [www.paragmilkfoods.com](http://www.paragmilkfoods.com) and will also be published in the newspapers, in the format prescribed under Regulation 47 of the LODR.

- ii. Dividend:

The Board recommended a final dividend @ Re.0.50/-per equity share (i.e.5% on the face value of Rs. 10/- per equity share) for the financial year 2016-17, which is subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.





- iii. In accordance with the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, Board on recommendation of Audit Committee appointed M/s Haribhakti & Co., LLP Chartered Accountants, (Firm Registration No. 103523W) as the Statutory Auditors of Company to hold office till the conclusion of Annual General Meeting of the Company, to be held in the year 2020 subject to ratification by shareholders at the ensuing Annual General Meeting.
- iv. Appointment of M/s Harshad S. Deshpande & Associate, Pune, Cost Accountants, as Cost Auditors of the Company, for the financial year 2017-2018.
- v. Appointment of M/s N.L. Bhatia & Associates, Mumbai, as Secretarial Auditors of the Company, for the financial year 2017-2018.

Kindly take the same on record.

Thanking You.

Yours faithfully,  
**For Parag Milk Foods Limited**

**Rachana Sanganeria**  
**Company Secretary & Compliance Officer**  
**ACS No: -10280**

