



July 12, 2017

Compliance Department, BSE Limited , Phiroze Jeejeebhoy Tower, Dalal Street, Fort, Mumbai- 400001	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,

Subject: Intimation under Regulation 30(6) of SEBI (LODR) Regulations, 2015 on Revision in of Credit Rating(s)

This is with reference to intimation under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that ICRA Limited has assigned a favourable credit Rating for the Rs. 267 crore Line of Credit (LOC) availed by the Company.

In accordance with the Regulation, please find below the details of the revision in ratings for the Company for the aforesaid LOC.

Name of the Company	Credit Rating Agency	Instrument Type	Existing Rating	Revised Rating
Parag Milk Foods Limited	ICRA Limited	Long term	IND BBB+	'[ICRA] A- '(ICRA A minus)
		Short Time	IND A2	'[ICRA] A2+' (ICRA A two plus)

We request you to 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

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