



11<sup>th</sup> August, 2017

To, Compliance Department, <b>BSE Limited</b> , Phiroze Jeejeebhoy 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>

**Sub: Proceedings of 25<sup>th</sup> Annual General Meeting held on 9<sup>th</sup> August, 2017**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith proceedings of the 25<sup>th</sup> Annual General Meeting of the members of the Company held on Wednesday, 9<sup>th</sup> August, 2017 at 12.30 a.m. at, Mahratta Chamber of Commerce, Industries and Agriculture, MCCA Trade Tower, A-Wing, 5th Floor, Senapati Bapat Road, Pune- 411016- Maharashtra.

Thanking You,

Yours Faithfully,

For **PARAG MILK FOODS LIMITED**

*Rachana*

Rachana Sangneria  
Company Secretary  
ACS No. 10280



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)



**Proceedings of the 25<sup>th</sup> Annual General Meeting of Parag Milk Foods Limited.**

**1. Date, time and Venue of the Meeting:**

The 25<sup>th</sup> Annual General Meeting (AGM) of Parag Milk Foods Limited was held on Wednesday, August 9, 2017 at 12.30 p.m. at, Mahratta Chamber of Commerce, Industries and Agriculture, MCCIA Trade Tower, A-Wing, 5th Floor, Senapati Bapat Road, Pune- 411016-Maharashtra.

**2. Directors Present:**

- a) Mr. Devendra Shah - Chairman
- b) Mr. Pritam Shah - Managing Director
- c) Mr. B. M. Vyas - Non Executive Non - independent Director
- d) Mr. Ramesh Chandak - Independent Director
- e) Mr. Sunil Goyal - Independent Director
- f) Mr. Nitin Dhavalikar - Independent Director
- g) Mr. Narendra Ambwani - Independent Director
- h) Mrs. Radhika Pereira- Independent Director

**In Attendance of:**

- a) Mr. Mahesh Israni - Chief Marketing Officer
- b) Mrs. Rachana Sanganeria - Company Secretary & Compliance Officer
- c) Mr. Anup Mundhra - Statutory Auditor from Haribhakti & Co. LLP, Chartered Accountants, Statutory Auditors of the Company
- d) Mr. Mohamad Aabid - Scrutinizer from Aabid & Co. Company Secretaries
- e) Mr. Bhaskar Upadhyay -from NL Bhatia & Associates, Practicing Company Secretaries, Secretarial Auditors of the Company.

**3. Members present:**

By proxy: 2 proxies representing 101 equity shares and 1 Corporate Authorization representing 380000 equity shares constituting 0.45% of the paid up equity share capital of the Company.

In Person: 92 members representing 35111208 equity shares of the Company.

**4. Brief Details of Items deliberated at the Meeting and result thereof :**

- Mr. Devendra Shah - Chairman chaired the meeting.
- The requisite quorum being present, the Chairman called the meeting to order.
- All Directors of the Board attended the Meeting.
- With the consent of members, the Notice convening the 25th AGM was taken as read.
- With the consent of members, the Auditors Report and Secretarial Audit Report of the annual accounts of the Company for financial year 2016-2017 were taken as read as it contained no qualification or adverse remark.
- The Chairman then delivered his speech to the shareholders, including the business operations financial performance of the Company, GST impact. The Chairman addressed the members on the business philosophy and provided a brief update on the key developments that took place during the year gone by.



- He invited the interested members to raise any queries or comments they wished to. The Chairman addressed all the queries to the satisfaction of the members
- Ms. Rachana Sangneria the Company Secretary and Compliance Officer informed the members that in compliance with the provisions of the Companies Act 2013 and the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company had provided the facility of remote voting to all its members and that electronic voting facility (InstaPoll) was made available at the AGM venue to enable the members who had not cast their votes earlier to exercise their vote. The company had engaged Karvy Computershare Private Limited for providing the e-voting facility.
- The Company Secretary also informed that Aabid & Co. the Company secretaries had been appointed as scrutinizer to ensure that the voting process was conducted in a fair and transparent manner.
- The Company Secretary also informed the members that the combined voting results shall be displayed on the Company website and BSE and NSE website within 48 hours of conclusion of the AGM

The following items of business as set out in the Notice calling the AGM were put to vote (E-voting and Insta Poll)

Item No.	Details of the Agenda	Resolution Required
1.	<b><u>ORDINARY BUSINESS</u></b> To receive consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2017, together with the Reports of the Directors and Auditors thereon.	Ordinary
2.	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017, together with the Report of the Auditors thereon.	Ordinary
3.	To declare dividend on equity shares for the year ended March 31, 2017	Ordinary
4.	To appoint a Director in place of Mr. Devendra Shah (DIN-01127319), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary
5.	To ratify the appointment of Statutory Auditors and fix their remuneration	Ordinary
6.	<b><u>SPECIAL BUSINESS</u></b> Approval for Payment of Managerial Remuneration to Mr. Devendra Shah (DIN-01127319) – Chairman.	Special
7.	Approval for Payment of Managerial Remuneration to Mr. Pritam Shah (DIN-01127247) Managing Director.	Special
8.	Ratification of Cost Auditors Remuneration	Ordinary



The Chairman thanked the Members for attending and participating in the AGM and requested the Members who had not cast their votes earlier to do so at the AGM venue. The Meeting concluded at 2.00 p.m.

The Scrutinizer's Report was received on August 10, 2017 and as set out therein, all the aforesaid resolutions were declared passed with requisite majority. As per the voting results all the resolutions were passed with majority of votes.

**For PARAG MILKFOODS LIMITED**



Rachana Sangneria  
Company Secretary & Compliance Officer  
ACS No. 10280

