



November 02, 2018

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
Scrip Code :- 539889	Scrip Symbol. PARAGMILK

Dear Sir/ Madam

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby notify that as per the authority granted in the Pre – IPO period by the Shareholders approval in their EGM held on May 16, 2015 and ratified by the Shareholders Post IPO at the 26th AGM held on September 19, 2018, the Nomination and Remuneration Committee of the Board in their meeting held on November 01, 2018 has approved the following ESOP Grants under the ESOS Scheme 2015, renamed as ESOS Scheme 2018, besides remaining of the scheme to ESOS 2018 the other terms and conditions will remain the same as stated in ESOS 2015 .The general terms and conditions of the said grant are as follows

Sr. No.	Particulars	Details
	Brief details of options granted	1,66,015 options granted to the eligible employees of the Company as determined by the Nomination and Remuneration Committee
	Whether the scheme is in terms of SEBI (Share Based Employee Benefits) regulations, 2014	Yes
	Total number of shares covered by these options	The said options carry the right to apply for equivalent number of equity shares of the Company of the face value of Rs.10/- each
	Pricing formula/Exercise Price	Fair Market Value of the shares of the Company for grant is Rs.258.90 (Two Hundred Fifty Eight Rupees and ninety paise) per option (based on the closing market price of Rs.258.90 of the Company's shares in NSE on October 31, 2018) under the Parag Milk Foods Limited –Employee Stock Option Scheme, 2018- “ESOS 2018” (erstwhile ESOS2015).





Vesting Period	The above options would vest not less than one year from the date of grant and not more than three years from date of grant of such options. Vesting would be subject to continued in employment with the Company and as per ESOP Scheme.
Time within which options may be Exercised	All the vested options shall be exercised within a period of three years from the date of its respective vesting or such other period as may be decided by the Board from time to time, subject to the exercise window, if any provided by the management.

Kindly take the above information on record.

Thanking you.

For Parag Milk Foods Limited

Rachana Sangneria
Company Secretary & Compliance Officer
ACS No: -10280

