



August 23, 2018

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
Scrip Code :- 539889	Scrip Symbol. PARAGMILK

Dear Sir(s)/Madam

**Sub: Regulation 31(1) and 31(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations, 2011**

**Re: Disclosure of Release of pledged shares**

The Company encloses herewith disclosure in the prescribed format, pursuant to Regulation 31(1) and 31(2) of the SEBI (SAST) Regulations, 2011, furnished by Mrs. Netra Shah, forming part of Promoter Group of the Company, of Release of her pledged 8,48,878 Equity Shares of her shareholding with the Company on August 17, 2018 with M/s. ECL Finance Limited.

We request you to kindly update your records accordingly.

Thanking You.

For Parag Milk Foods Limited

  
**Rachana Sanganeria**  
Company Secretary & Compliance Officer  
ACS No. 10280

Encl: a/a

**Parag Milk Foods Ltd.,**

CIN- L15204PN1992PLC070209

**Redg. Office :** Flat No.1, Ground Floor, Pratibha Apartment, Nav Rajasthan CHS, Senapati Bapat Road, Behind Ratana Hospital, Pune Pin-411016. Phone: (020) 60308811

**Corporate Office:** 20th floor, Nirmal building, Nariman point, Mumbai - 400021 Tel.: 022-43005555 Fax: 022-43005580

**Website:** [www.paragmilkfoods.com](http://www.paragmilkfoods.com)



August 21, 2018

**Parag Milk Foods Limited**  
Flat No.1, Plot No.19.Nav Rajasthan Soc.,  
Behind Ratna Memorial Hospital.  
S.B. Road, Shivaji Nagar, Pune- 411016.

**BSE Limited,**  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Fort,  
Mumbai- 400001  
Scrip Code: - 539889

**National Stock Exchange of India Ltd.**  
Exchange Plaza,  
Plot No. C/1, G-Block,  
Bandra-Kurla Complex  
Bandra-(E), Mumbai-400051  
Scrip Symbol: PARAGMILK

**Sub: Regulation 31(1) and 31(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations, 2011**

**Re: Disclosure of Release of pledged shares**

Dear Sir(s)/Madam

As per the captioned subject, I Netra Shah, forming part of Promoter Group of M/s. Parag Milk Foods Limited ("PMFL") enclose herewith, disclosure in the prescribed format pursuant to Regulation 31(1) and 31(2) of the SEBI (SAST) Regulations, 2011, of **Release** of pledged 8,48,878 Equity Shares of PMFL on August 17, 2018 with M/s. ECL Finance Limited.

You are requested to kindly take the same on record.

Thanking You.

**Yours faithfully**



(Netra P. Shah)

Encl: a/a

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)	M/s. Parag Milk Foods Limited
Names of the Stock Exchanges where the shares of the target company are listed	National Stock Exchange of India Ltd. & BSE Ltd.
Date of reporting	21/08/2018
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Mrs. Netra Pritam Shah

Details of the creation of encumbrance:

Name of the promoter (s) or PACs with him(*)	Promoter holding in the target company (1)		Promoter holding already encumbered(2)		Details of events pertaining to encumbrance(3)					Post event holding of encumbered shares {creation [(2)+(3)]/release{(2)-(3)}/invocation[(1)-(3)]}			
	No. of shares	% of total share capital	Number	% of total share capital	Type of event (creation/release/invocation)	Date of creation/release/invocation of encumbrance	Type of encumbrance (pledge/non-disposal/undertaking/others)	Reasons for encumbrance **	Number	% of total share capital	Name of the entity in whose favor shares encumbered**	Number	% of total share capital
Mrs. Netra Pritam Shah	8867027	10.54	5078878	6.04	Release	17/08/2018	pledge	NA	848878	1.01	ECL Finance Limited	4230000	5.03

Part A: Represents Release of pledged shares

Mrs. Netra Pritam Shah	8867027	10.54	5078878	6.04	Release	17/08/2018	pledge	NA	848878	1.01	ECL Finance Limited	4230000	5.03
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Part B: Represents other promoters with their shareholdings

Mr. Devendra Prakash Shah	15006400	17.84	1400000	1.66	-	-	-	-	-	-	ECL Finance Limited	1400000	1.66
Mr. Pritam Prakash Shah	9159888	10.89	-	-	-	-	-	-	-	-	-	-	-
Mr. Parag Prakash Shah	100000	0.12	-	-	-	-	-	-	-	-	-	-	-

Mr. Poojan Devendra Shah	3295000	3.92	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mrs.Priti Devendra Shah	2222820	2.64	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mrs. Shabdali Mitul Desai	10000	0.01	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr.Prakash Babulal Shah	100	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mrs. Rajani Prakash Shah	100	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Stavan Pritam Shah	100	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Signature of the Authorised Signatory :

  
(Netra Shah)

Place : Pune

Date: 21/08/2018

(\*) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(\*\*) For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

\*\*\* This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.