



August 06, 2018

To, Compliance Department, BSE Limited , PhirozeJeejeebhoy 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
Code No:- 539889	Code No. PARAGMILK

Dear Sir/Madam

**SUBJECT: - PRESS RELEASE - UN-AUDITED FINANCIAL RESULTS OF THE
COMPANY FOR THE QUARTER ENDED JUNE 30, 2018**

The Board of Directors of the Company at their meeting held on **August 06, 2018** has inter alia, considered and approved the Unaudited Standalone and Unaudited Consolidated Financial Results of the Company for the quarter ended **June 30, 2018**.

We are enclosing herewith a copy of the **Press Release** for the same.

We request you to kindly take the same on record

Thanking You.

For Parag Milk Foods Limited

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

Encl: a/a



Investor Release

For Immediate Release

Delivers an All-Time High performance in Q1FY19

Our Strategy to focus on value-added products continues to deliver results

- ✓ PAT growth of 169% YoY to Rs. 282.7 million, with a PAT Margin of 5.1%
- ✓ EBITDA growth of 109% YoY to Rs. 597.4 million with an EBITDA Margin of 10.9%
- ✓ Revenue growth of 33% YoY to Rs. 5,494.2 million

Mumbai, August 6, 2018: Parag Milk Foods Ltd., a leading manufacturer and marketer of dairy-based branded products in India announced its Unaudited Financial Results for the quarter ended June 30th, 2018. The Financial Results are as per Ind-AS.

Performance highlights for Q1FY19

Consolidated Revenue from Operations for Q1 FY19 stood at Rs. 5,494.2 million as compared to Rs. 4,128.8 million for Q1 FY18, representing a growth of 33% YoY. Growth is driven by an increase in revenue from Milk Products of 41% YoY which is led by growth in key product categories.

Gross Profit for Q1 FY19 was Rs. 1,667.7 million as compared to Rs. 1,199.3 million in Q1 FY18, signifying a growth of 39% YoY. Gross Profit Margins improved by 140 bps to 30.4% as compared to 29.0% in Q1FY18. This was led by increase in revenues and efficient procurement prices.

EBITDA for Q1 FY19 stood at Rs. 597.4 million as compared to Rs. 285.2 million in Q1 FY18, reporting a growth of 109% YoY. The EBITDA Margin stood at 10.9% for Q1FY19 due to operating leverage and higher capacity utilizations.

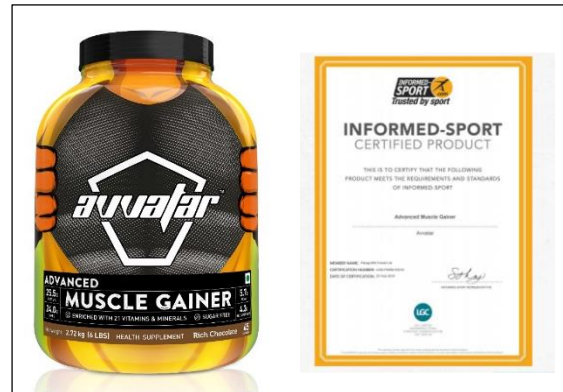
PAT for Q1 FY19 stood at Rs. 282.7 million as compared to Rs. 105.3 million in Q1FY18, recording a growth of 169% YoY. The PAT Margin stood at 5.1% in Q1FY19.

Update on New Product Launches:

Avatar Advance Muscle Gainer – The product specially designed to support lean muscle gain with controlled fat levels. The product is available in a rich chocolate flavour with pack sizes of 3.3 lbs, 6 lbs and 10 lbs.

Key Features –

- 1st Muscle Gainer in India to be certified by a WADA approved lab in UK
- Vegetarian and made from 100% fresh cow's milk
- Each 60g scoop offers 25.5g of protein along with 24g of carbohydrates and naturally occurring 5.7g glutamic acid
- No added sugar
- Enriched with 21 essential vitamins and minerals



Gowardhan Mishti Doi – The Product is launched under the *Gowardhan* Brand. It is available in an 80 gm pack and is placed in modern trade and general trade outlets in all metros.

Key Features –

- Authentic creamy taste and made from 100% pure cow's milk
- It is Natural and does not contain added preservatives or artificial colours



Update on Newly Acquired Sonipat Plant –

- The company has completed all regulatory requirements and would soon commence the supply of Fresh Curd to the nearby markets of Delhi-NCR
- This will help in strengthening the company's fresh category distribution in the North and East regions of India
- The company also plans to refurbish the new facility with additional amenities by installing processing units for pouch milk, flavoured milk, pouch butter milk, cup curd, misthi doi as well as expand the existing yoghurt facility

Commenting on the Q1 FY19 performance, Mr. Devendra Shah, Chairman said “We have started the year with a record performance with a 169% YoY growth in profitability. This validates our strategy of moving towards value-added products. We will continue to achieve higher market penetration to improve our market share in each of our product categories.



Our team in the last quarter have launched breakthrough and innovative products like *Avvatar* Advance Muscle Gainer and *Gowardhan* Mishti Doi. We are leveraging our brands and the supply chain to distribute our newly launched products to our consumers”.

About Parag Milk Foods Ltd:

Parag Milk Foods Limited, established in 1992, is the largest private dairy FMCG Company with a pan-India presence. We have our own manufacturing facilities with in-house technology which are strategically located at Manchar in Maharashtra and Palamaner in Andhra Pradesh.

We sell 100% cow’s milk products which are healthy and nutritious. Our integrated business model and strong R&D capabilities has helped us emerge as the leader in innovation.

Our dairy farm, Bhagalaxmi Dairy Farm Private Limited house more than 2,000 Holstein Friesian cows, with a mechanized milking process. Under brand “Gowardhan”, we offer traditional products like Ghee, Dahi, Paneer etc. while under brand name “Go” we offer products like cheese, UHT milk, buttermilk, lassi, yoghurt etc.

“Pride of Cows”, the flagship brand of Parag Milk Foods was introduced with a proposition of Farm to Home concept targeted towards customers seeking premium quality cow milk. The Company also forayed into dairy based beverages with the launch of “Topp Up” and “Slurp” - a mango drink with a dash of milk. Recently the Company has also ventured into B2C segment for Whey Protein with the brand Avvatar – India’s 1st 100% vegetarian whey protein, first of its kind manufactured in India.

Our goal is to become the largest dairy FMCG company that emphasizes on health and nutrition to consumers through innovation.

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.



For further information please contact:

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