PARAG
Ideas for a new day

Dated:- 24th June, 2016

To,
The Compliance Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai: 400 001

To,
The Compliance Department,
National Stock Exchange Limited
Exchange Plaza,
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai-400 051

Code No. 539889

Code No. PARAGMILK

Sub:- Major decision of the Board Meeting held today 24th June, 2016.

Ref:- Our office letter dated 16th June, 2016.

Dear Sir,

The Board of Director of the Company at their meeting held today, i.e. 24th June, 2016 has approved the following decisions:

1. Approved the Audited Standalone and Consolidated Financial Results for the year ended 31st March, 2016 along with Notes to Accounts thereto.

2. Approved the Audited Financial Results as per SEBI format and Auditor's Report on Standalone and Consolidated Audited Financial Results of the Company. A copy o Audited Standalone and Consolidated Financial Results enclosed herewith pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and declaration for unmodified opinion of Auditor's Report in term of **Regulation 33 (3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.**

3. Accepted resignation of Mr. Ramesh Chandak as a Nominee Director appointed on behalf of IDFC Private Equity and appointment of Mr. Ramesh Chandak, as an

PARAG MILK FOODS LTD.

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Parag Milk Foods Ltd.,
CIN - U15204MH1992PLC070209
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

Additional (Independent) Director up to the conclusion of forthcoming General Meeting of the Shareholders and appointment as an Independent Director, subject to approval of the Shareholders in forthcoming General Meeting for a term of 5 years.

4. Re-Appointment of Mr. B.M. Non-Executive Director, liable to retire by rotation.

5. Ratification of M/s Haribhakti & Co. LLP, Chartered Accountants, as a Statutory Auditor of the Company, for the financial year 2016-2017.

6. Re-appointment of M/s Harshad S Deshpande, Cost Accountants, Pune, as a Cost Auditor of the Company, for the financial year 2016-2017.

7. Re-appointment of M/s N.L. Bhatia & Associates, Mumbai, as a Secretarial Auditor of the Company, for the financial year 2016-2017.

Thanks & Regards

For Parag Milk Foods Limited

Devendra Prakash Shah
Executive Director
DIN:- 01127319