



April 3, 2025

Compliance Department, BSE Limited , Phiroze Jeejeebhoy Tower, Dalal Street, Fort, Mumbai - 400 001	Compliance Department, National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
Scrip Code:- 539889	NSE Symbol:- PARAGMILK

Dear Sir/Madam,

Sub: Press Release with respect to preferential issue of convertible warrants approved by the Board of the Company on April 3, 2025

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of Press Release with respect to preferential issue of convertible warrants approved by the Board of the Company on April 3, 2025.

The copy of the same is also being made available on the Company's website at www.paragmilkfoods.com.

Request you to kindly take the same on records.

Thanking you.

For **Parag Milk Foods Limited**

Virendra Varma
Company Secretary and
Compliance Officer
FCS No. 10520

Encl: As above.



Parag Milk Foods Ltd.,

CIN-L15204PN1992PLC070209

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Ideas for a new day

Parag Milk Foods Limited Raises ₹161 Crore

Mumbai, April 3, 2025: Parag Milk Foods Ltd., a leading player in the dairy FMCG sector, has announced the Board's approval, subject to shareholder's approval, to issue convertible warrants on a preferential basis amounting to **₹161 crore**. This aims to optimize the company's debt and/or support working capital and capital expenditure initiatives of the Company. The Board has approved the issuance of **90,00,000 (Ninety Lakh) Convertible Warrants**, each carrying a face value of **₹10/-**, at an issue price of **₹179.10/- per share warrant** (including a premium of ₹169.10/-). Upon conversion, these warrants will translate into **90,00,000 fully paid-up equity shares**.

The preferential allotment has been made to a distinguished group of investors as mentioned below:

- **Key Stakeholders:** Mr. Utpal Sheth, Mr. Rajesh Kabra, Mr. Vishesh Dalal, and M/s Trishakti Power Holdings Pvt Ltd.
- **Mr. Ankit Jain, Chief Strategy Officer, Parag Milk Foods**, who would be allotted **2 lakh convertible warrants**, reinforcing his confidence in the company's future growth prospects.
- **Promoters: Mr. Devendra Shah, Chairman Parag Milk Foods and Mr. Pritam Shah, Managing Director** who continue to play a pivotal role in the company's strategic direction.

Out of the seven allottees, four are non-promoters, two are promoters, and one is a senior leader within the Company. Their participation in this fundraising initiative reflects strong internal confidence in Parag Milk Foods' future growth.

Mr. Devendra Shah, Chairman, Parag Milk Foods Ltd., commented on this development, stating, "This strategic investment is a major milestone in our growth journey. It reaffirms our assurance to delivering high-quality, value-driven dairy products while expanding our footprint globally. The trust and confidence shown by our investors inspire us to accelerate our vision, enhance our capabilities, and drive long-term value creation for all stakeholders."

With this strategic infusion of capital, Parag Milk Foods is well-positioned to enhance its operational efficiency, drive innovation, and further strengthen its market leadership in the dairy industry.



Ideas for a new day

Prominent Investor, Mr. Utpal Sheth Invests in Parag Milk Foods

Parag Milk Foods Ltd., one of India's foremost dairy companies, is delighted to announce a proposed investment by Mr. Utpal Sheth, reflecting strong confidence in its growth trajectory and long-term vision.

A distinguished investor and financial strategist, Mr. Sheth brings over three decades of expertise in capital markets. Previously, he served as Senior Partner & CEO at RARE Enterprises, the multi-billion-dollar proprietary asset management firm founded by the late Mr. Rakesh Jhunjhunwala. Over the years, Mr. Sheth has cultivated deep proficiency in investment management, fundraising, M&A, buybacks, and corporate advisory, making him a valuable advocate for businesses with robust fundamentals.

An advocate of long-term value creation, he actively collaborates with investee companies to drive sustainable growth and enhance shareholder value. His investment in Parag Milk Foods reaffirms his confidence in the Company's vision, strategic direction, and pursuit of excellence in the dairy sector.

This development marks a significant milestone for Parag Milk Foods, further strengthening its position as a trusted leader in the Indian dairy industry.



Ideas for a new day

Parag Milk Foods Strengthens Leadership Commitment with Convertible Warrants Allotment to CSO Mr. Ankit Jain

Parag Milk Foods Limited, a leading dairy FMCG company, has proposed the allotment of 2,00,000 convertible warrants to Mr. Ankit Jain, Chief Strategy Officer, reinforcing confidence in the Company's strong growth trajectory and long-term potential.

Mr. Ankit Jain's investment underscores Parag Milk Foods' robust financial health and strategic vision. The convertible warrants, which can be converted into equity shares at a later stage, further align his interests with the company's future.

Commenting on this development, Mr. Devendra Shah, Chairman, said, "Ankit Jain's investment reflects his strong belief in Parag Milk Foods' solid foundation and immense growth potential. His confidence reaffirms our commitment to innovation, sound financial management, and sustainable expansion in the dairy FMCG sector."

Parag Milk Foods continues to strengthen its footprint in the dairy and nutrition segments, offering premium dairy products under its flagship brands Gowardhan, Go, Pride of Cows, and Avvatar. This strategic investment highlights leadership's commitment to driving long-term value for stakeholders.

About Parag Milk Foods Ltd:

Parag Milk Foods Limited, established in 1992, is the largest private dairy FMCG Company with a Pan India presence. The Company's manufacturing facilities with in-house technology which are strategically located at Manchar in Maharashtra, Palamaner in Andhra Pradesh, and Sonipat in Haryana. The Company sells 100% cow's milk products that are healthy and nutritious. Integrated business model and strong R&D capabilities have helped the Company emerge as a leader in the innovation. The Company's dairy farm, Bhagyalaxmi Dairy Farms Private Limited houses more than 5,000 cows, with a mechanized milking process. The Company offers traditional products like Ghee, Dahi, Paneer, Liquid Milk etc. under brand "Gowardhan" and products like Cheese, UHT Milk, Buttermilk, Lassi, Flavoured milk Shakes etc. under the brand name "Go". "Pride of Cows", the flagship brand of the Company was introduced with a proposition of Farm to Home concept targeted towards customers seeking premium quality dairy products. The Company has also ventured into the B2C segment for Whey Protein with the brand Avvatar - India's 1st 100% vegetarian whey protein, first of its kind manufactured in India. The Company's goal is to become the largest dairy FMCG Company that emphasizes health and nutrition to consumers through quality and innovation.

For further information, please contact 02243005555 and email at investors@parag.com