



Ideas for a new day

May 6, 2025

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

Dear Sir/Madam,

**Sub: Declaration of Voting Results of the Extra Ordinary General Meeting of the Company held on Saturday, May 3, 2025, pursuant to regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

This is with reference to our earlier communication dated April 11, 2025 regarding the Extra Ordinary General Meeting ("EGM") of the Company. Please note that, in accordance with the circulars of Ministry of Corporate Affairs ("MCA"), Securities and Exchange Board of India ("SEBI") and applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the EGM of the Company was held on May 3, 2025 through Video Conference/ Other Audio Video Means.

As per the requirements of the Companies Act, 2013, Listing Regulations and the relevant Circulars issued by the MCA, the Company had provided remote e-Voting facility to its Shareholders for voting on the business transacted at the EGM. The Company had appointed Mr. Bhaskar Upadhyay from M/s. N.L. Bhatia & Associates (UIN: P1996MH055800), Practicing Company Secretaries as the Scrutinizer for remote e-Voting and e-Voting at the EGM. As per the Scrutinizer's Report, the resolution as set out in the Notice of EGM has been duly approved by the Shareholders with requisite majority.

Pursuant to Regulation 44(3) of Listing Regulations, please find enclosed the consolidated outcome of voting held through remote e-voting and e-voting during the EGM along with the Scrutinizer's Report dated May 5, 2025.

You are requested to kindly take the above on record.

Thanking You.

**For Parag Milk Foods Limited**

**Virendra Varma**  
**Company Secretary &**  
**Compliance Officer**

FCS No. 10520

*Encl: As above.*



Parag Milk Foods Ltd.,

CIN-L15204PN1992PLC070209

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.: +91 72764 70001

Corporate Office: 10<sup>th</sup> floor, Nirmal building, Nariman point, Mumbai - 40021 Tel.: 022-43005555 Fax: 022-43005580

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## CONSOLIDATED SCRUTINIZER'S REPORT

*[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4) (xii) of the Companies (Management and Administration) Rules, 2014 read with amendments made thereto; and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]*

To,

**Mr. Devendra Shah**

**The Chairman,**

**Parag Milk Foods Limited**

Flat No.1, Plot No.19, Nav Rajasthan Soc.,  
Behind Ratna Memorial Hospital,  
S.B. Road, Shiva ji Nagar, Pune-, 411016

Dear Sir,

1. I, Bhaskar Upadhyay, Practising Company Secretary (Membership No. FCS 8663 / C.P No. 9625), Partner, M/s N.L. Bhatia & Associates (UIN: P1996MH055800), have been appointed as a scrutinizer by the Board of Directors of Parag Milk Foods Limited ("the Company") at their Meeting held on April 03, 2025 for the purpose of scrutinizing the remote e-voting and e-voting during the Extra ordinary General Meeting ("EGM") and ascertaining the requisite majority on remote e-voting and voting undertaken as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 read with amendments made thereto and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on the resolution contained in the notice of the EGM of the Members of the Company, held on Saturday, May 03, 2025 at 10:35 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").
2. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules made thereunder relating to voting through electronic means on the resolutions contained in the Notice of the EGM of the Members of the Company. Registrar & Transfer Agent, KFin Technologies Limited have provided data of Members entitled to vote as on the cut-off date i.e. Saturday, April 26, 2025.
3. My responsibility as a Scrutinizer for the remote e-voting and e-voting during the EGM is

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507, Skyline Wealth Space, 5th Floor, C2 Wing, Skyline Oasis Complex, Premier Road, Near Vidyavihar Station, Ghatkopar - West, Mumbai – 400086.

restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions stated in the Notice, based on the reports generated from the e-voting system provided by National Securities Depository Ltd. (NSDL), the authorized agency to provide e-voting facilities, engaged by the Company.

4. Further to above, I submit my report as under:
  - 4.1. The Company has provided the remote e-voting facility through NSDL on their website <https://www.evoting.nsdl.com>. The Company had uploaded all the items of businesses to be transacted on the website of the Company and also on the website of NSDL to facilitate its shareholders to cast their vote through remote e-voting;
  - 4.2. The notices sent contained the detailed procedure to be followed by the Members who were desirous of casting their votes electronically as provided under Rule 20 of the Companies (Management and Administration) Rules, 2014;
  - 4.3. As prescribed in the said Rules, the Company has also published an advertisement in newspapers "**Financial Express**" (English Edition) and "**Lok Satta**" (Marathi Edition), on **April 12, 2025** and it carried the required information as specified in the said Rules. The Company also published an advertisement regarding the Corrigendum to the Notice of EGM in newspapers "**Financial Express**" (English Edition) and "**Lok Satta**" (Marathi Edition), on **April 26, 2025**;
  - 4.4. The Members of the Company as on the "cut-off date / record date" i.e. **on Saturday, April 26, 2025** were entitled to vote on the resolution (Item Nos. 1) as set out in the Notice of the Extra Ordinary General Meeting.
  - 4.5. The remote e-voting commenced on **9.00 a.m. (IST) on Wednesday, April 30, 2025 and ended at 5.00 p.m. (IST) on Friday, May 2, 2025.**
  - 4.6. The Chairman at the EGM, held on **Saturday, May 03, 2025** had announced that Members who have not exercised their votes through remote e-voting, can exercise their votes during the EGM;
  - 4.7. The votes cast were unblocked after the EGM.
  - 4.8. My combined report on the results of voting through remote e-voting and e-voting during the Extra ordinary General Meeting is as under:

**Item No. 1: As a Special Resolution:****APPROVAL FOR ISSUANCE OF CONVERTIBLE SHARE WARRANTS ON PREFERENTIAL BASIS**

No of Shares held	No of valid votes cast	No of votes in favour	No of votes against	% of votes		No of votes abstained
				Favour	Against	
6,12,44,565	6,12,44,565	6,12,43,805	760	99.9988	0.0012	-

5. The above resolution is passed by requisite majority.
6. The above-mentioned are deemed to be passed as on the date of the Extra Ordinary General Meeting of the Company i.e. May 03, 2025.

Date: May 5, 2025

Place: Mumbai

For N L Bhatia & Associates  
Practicing Company Secretaries  
UIN: P1996MH055800  
P/R No: 6392/2025




Bhaskar B. Upadhyay  
Partner  
FCS: 8663  
CP. No.: 9625  
UDIN: F008663G000268560

Countersigned  
For Parag Milk Foods Limited



Virendra Varma  
Company Secretary & Compliance Officer  
FCS No.: 10520  
Date: May 5, 2025  
Place: Mumbai



	PARAG MILK FOODS LIMITED
<b>Date of the AGM/EGM</b>	03-05-2025
<b>Total number of shareholders on record date</b>	109908
<b>No. of shareholders present in the meeting either in person or through proxy:</b>	
<b>Promoters and Promoter Group:</b>	Not Applicable
<b>Public:</b>	Not Applicable
<b>No. of Shareholders attended the meeting through Video Conferencing</b>	
<b>Promoters and Promoter Group:</b>	4
<b>Public:</b>	59

Resolution No.	1									
Resolution required: (Ordinary/ Special)	SPECIAL - Approval for Issuance of Convertible Warrants on Preferential Basis									
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	5,08,61,435	5,07,51,235	99.7833	5,07,51,235	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	<b>Total</b>		<b>5,07,51,235</b>	<b>99.7833</b>	<b>5,07,51,235</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0.0000</b>	<b>0</b>
Public- Institutions	E-Voting	1,83,58,380	87,21,646	47.5077	87,21,646	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	<b>Total</b>		<b>87,21,646</b>	<b>47.5077</b>	<b>87,21,646</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0.0000</b>	<b>0</b>
Public- Non Institutions	E-Voting	5,01,56,026	17,71,684	3.5323	17,70,924	760	99.9571	0.0428	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	<b>Total</b>		<b>17,71,684</b>	<b>3.5323</b>	<b>17,70,924</b>	<b>760</b>	<b>99.9571</b>	<b>0.0429</b>	<b>0.0012</b>	<b>0</b>
<b>Total</b>		<b>11,93,75,841</b>	<b>6,12,44,565</b>	<b>51.3040</b>	<b>6,12,43,805</b>	<b>760</b>	<b>99.9988</b>	<b>0.0012</b>	<b>0</b>	<b>0</b>