



April 12, 2021

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 Symbol :- PARAGMILK

Dear Sir/Madam

Sub: Announcement Submitted Dated April 01,2021 Regarding Board Meeting held on April 01, 2021

With reference to your email dated April 08, 2021 seeking clarification with regard to the outcome submitted dated April 01,2021 regarding Board Meeting held on April 01, 2021, in relation to the proposed Issue of FCCBs by the Company. We are submitting here under the additional details required for the same.

Proposed Number of Equity Shares underlying the conversion of FCCB at Rs.145 per equity share conversion price	Already mentioned in the outcome -The issue size is US\$11 million. Conversion Price: Subject to applicable law, INR 145 /share. The conversion ratio for each FCCB (into ordinary shares) shall be determined based on prevailing exchange rate on the date of application for conversion and yield to maturity as detailed in the outcome. Therefore the number of equity shares cannot be determined as of now .
Proposed date of Allotment	10 th May, 2021
Tenure	Already mentioned in the outcome –Total tenure is 5 years. Conversion of FCCBs into equity can happen not earlier than 6 months upto maturity and FCCBs shall be fully redeemed if not converted, on the date that is 5 years plus one day from the date of Disbursement
Coupon offered , if any	Already mentioned in the outcome .2.50% per annum payable in US\$ semi-annually on each interest payment date till such time as the 3-months volume weighted average Price ("VWAP") per share is below Rs.175/share.
	1.50% per annum payable in US\$ semi-annually on each interest payment date till such time as the 3-months volume weighted average Price ("VWAP") per share is below Rs.200/share.
	Nil if price exceeds Rs.200/Share
Yield to Maturity	5.0% per annum

Kindly take the same on record

For **Parag Milk Foods Limited**

Rachana Sangneria
Company Secretary & Compliance Officer
 ACS No. 10280



Parag Milk Foods Ltd.,
 CIN-L15204PN1992PLC070209

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