October 18, 2022

Compliance Department, **BSE Limited,** Phiroze Jeejeebhoy Tower, Dalal Street, Fort, Mumbai - 400001	Compliance Department, **National Stock Exchange of India Ltd.** Exchange Plaza, Plot No. C/1, G-Block, Bandra- Kurla Complex Bandra (E), Mumbai-400051
Scrip Code:- 539889	**Scrip Symbol :- PARAGMILK**

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on October 18, 2022

We wish to inform you about the outcome of the Board Meeting held on **October 18, 2022** pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Board has inter alia, approved the following items at this meeting:

1. The appointment of Mr. Krishnamurthy Suryanarayan as the Chief Financial Officer and Key Managerial Personnel of the Company with effect from October 18, 2022

   Noted the cessation of Mr. Surendra Malaviya, as the Interim-Chief Financial Officer and Key Managerial Personnel of the Company with effect from October 18, 2022 in view of appointment of Mr. Krishnamurthy Suryanarayan as the full-time Chief Financial Officer.

   The details required under Regulation 30 of the Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015, including brief profile of Mr. Suryanarayan is enclosed as "**Annexure 1**" to this letter.

2. The appointment of Mr. Virendra Varma as the Company Secretary & Compliance Officer and Key Managerial Personnel of the Company with effect from October 18, 2022.

   The details required under Regulation 30 of the Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015, including brief profile of Mr. Varma is enclosed as "**Annexure 2**" to this letter.

The meeting of the Board of Directors commenced at 10.45 a.m. and concluded at 11:05 a.m.

Requesting you to kindly take the same on record.

Thanking you.

For **Parag Milk Foods Limited**

Devendra Prakash Shah

Digitally signed by Devendra Prakash Shah
Date: 2022.10.18 12:25:36 +05'30'

Devendra Shah
Executive Chairman
DIN: 01127319

Encl: a/a

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: 10th floor, Nirmal building, Nariman point, Mumbai - 40021 Tel.: 022-43005555 Fax: 022-43005580
Website: www.paragmilkfoods.com | email: investors@paragmilkfoods.com

ANNEXURE -1

Disclosure of information pursuant to Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

(a) Appointment of Mr. Krishnamurthy Suryanarayan as Chief Financial Officer & Key Managerial Personnel

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, ~~resignation, removal, death or otherwise~~	Appointment of Mr. Krishnamurthy Suryanarayan as Whole-time CFO & KMP of the Company
2.	Date of appointment/ ~~cessation~~ (as applicable) & term of appointment	w.e.f. 18th October, 2022
3.	Term of Appointment	Appointed as Whole-time Chief Financial Officer and Key Managerial Personnel of the Company by the Board of Directors w.e.f. 18th October, 2022 as per the provisions of the Companies Act, 2013 and SEBI Regulations as applicable.
4.	Brief profile (in case of appointment);	Mr. Suryanarayan has been a dynamic finance professional with over than 25 years of experience in Business Accounting, Financial Planning, Treasury & Forex management, Mergers & Acquisitions, Commercial & Supply chain, Corporate Taxation & Compliance, and Investor Relations. In his previous stint, he has worked with renowned organizations including RPG Life Sciences, Godrej Consumer Products and CEAT Limited to name the few. Mr. Suryanarayan has been awarded “Most Promising Future CFO- Large Corporates” in 2016 by Business World.
	Disclosure of relationships between directors (in case of appointment of a director).	N.A.

(b) Cessation of Mr. Surendra Malaviya as Interim Chief Financial Officer & KMP

Sr. No.	Particulars	Details
1.	Reason for change viz. ~~appointment,~~ resignation, ~~removal, death or otherwise~~	Cessation of Mr. Surendra Malaviya as Interim CFO & KMP of the Company in view of appointment of Mr. Krishnamurthy Suryanarayan as Whole-time CFO & KMP of the Company.
2.	Date of ~~appointment/~~ cessation (as applicable) & term of appointment	Cessation as Interim CFO w.e.f. 18th October, 2022
3.	Term of Appointment	N.A.
4.	Disclosure of relationships between directors (in case of appointment of a director).	N.A.

ANNEXURE-2

Appointment of Mr. Virendra Varma as Company Secretary & Compliance Officer

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, ~~resignation, removal, death or otherwise~~	Appointment of Mr. Virendra Varma as Company Secretary & Compliance officer of the Company
2.	Date of appointment/ ~~cessation~~ (as applicable) & term of appointment	Appointed w.e.f. 18th October, 2022
3.	Term of Appointment	Appointed as Company Secretary & Compliance Officer and Key Managerial Personnel of the Company by the Board of Directors w.e.f. 18th October, 2022 as per the provisions of the Companies Act, 2013 and SEBI Regulations as applicable.
4.	Brief profile (in case of appointment)	Mr. Virendra Varma is a Fellow Member of the Institute of Company Secretaries of India. He holds a Bachelor's degree in Commerce and in Law from Mumbai University. He has about 15 years of rich experience in the fields of corporate governance, compliance, secretarial and administration of listed and unlisted companies in India and overseas. Mr. Varma has previously been associated with The Mandhana Retail Ventures Limited, Mandhana Industries Limited, Everest Kanto Cylinder Ltd. and Citigroup Services India Ltd. During his stint with Mandhana Group, he had helped to demerge its Being Human operations (retail segment) into a separate entity and listing of its equity shares on BSE and NSE.
5.	Disclosure of relationships between directors (in case of appointment of a Director).	N.A.