



Ideas for a new day

July 21, 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 (BKC), Bandra (E), Mumbai - 400 051
<b>Scrip Code:- 539889</b>	<b>NSE Symbol:- PARAGMILK</b>

Dear Sir / Madam,

**Sub: Voting Results of Postal Ballot along with Scrutinizer's Report**

Pursuant to Regulation 44(3) of SEBI Listing Regulations, please find enclosed the Voting Results of Postal Ballot (by way of remote e-voting process) in respect of the resolutions as set out in the Postal Ballot Notice dated June 6, 2025 ('Notice') along with the Scrutinizer's report dated July 21, 2025 issued by Mr. Bhaskar Upadhyay from M/s. N. L. Bhatia & Associates, Practicing Company Secretaries.

The remote e-voting process commenced on Friday, June 20, 2025 at 9.00 a.m (IST) and concluded on Saturday, July 19, 2025, at 5:00 p.m. (IST), post which the Scrutinizer has submitted his report on the results. Based on the report of the Scrutinizer, we hereby inform that, the Members of the Company have duly passed all the Resolutions as contained in the Notice, with requisite majority.

The voting results and the report of the Scrutinizer are also being made available on the website of the Company viz. [www.paragmilkfoods.com](http://www.paragmilkfoods.com) and on the website of National Securities Depository Limited (e-voting agency) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Requesting you to kindly take the same on records.

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

Website: [www.paragmilkfoods.com](http://www.paragmilkfoods.com) | email: [investors@paragmilkfoods.com](mailto:investors@paragmilkfoods.com)



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**DETAILS OF THE VOTING RESULT BY POSTAL BALLOT PROCESS  
PURSUANT TO REGULATION 44(3) OF LISTING REGULATIONS**

<b>Name of Company</b>	PARAG MILK FOODS LIMITED
<b>Date of the Notice of Postal Ballot</b>	06-06-2025
<b>Total number of shareholders on cut off date</b>	104698 as on cut-off date i.e. 13-06-2025
<b>No. of shareholders present in the meeting either in person or through proxy-</b>	
<b>i. Promoters and Promoter Group:</b>	Not Applicable
<b>ii. Public:</b>	Not Applicable
<b>No. of Shareholders attended the meeting through Video Conferencing</b>	
<b>i. Promoters and Promoter Group:</b>	Not Applicable
<b>ii. Public:</b>	Not Applicable

**RESULTS OF THE POSTAL BALLOT**

<b>Sr. No.</b>	<b>Agenda</b>	<b>Resolution required</b>	<b>Mode of Voting</b>	<b>Remarks</b>
1	Appointment of Ms. Namrata Garud (DIN: 10832812) as an Independent Director of the Company	Special	Remote e-voting	Passed with requisite majority
2	Appointment of Mr. Milind Patil (DIN: 02546815) as an Independent Director of the Company	Special	Remote e-voting	Passed with requisite majority
3	Appointment of Mr. Amitabha Mukhopadhyay (DIN: 01806781) as an Independent Director of the Company	Special	Remote e-voting	Passed with requisite majority
4	Re-Appointment of Mr. Devendra Shah (DIN: 01127319) as the Executive Chairman of the Company	Special	Remote e-voting	Passed with requisite majority
5	Re-Appointment of Mr. Pritam Shah (DIN: 01127247) as the Managing Director of the Company	Special	Remote e-voting	Passed with requisite majority
6	Re-Appointment of Ms. Akshali Shah (DIN: 06575079) as the Executive Director of the Company	Special	Remote e-voting	Passed with requisite majority



Parag Milk Foods Ltd.,

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

Website: [www.paragmilkfoods.com](http://www.paragmilkfoods.com) | email: [investors@paragmilkfoods.com](mailto:investors@paragmilkfoods.com)

Resolution No.	1									
Resolution required: (Ordinary/ Special)	SPECIAL - Appointment of Ms. Namrata Garud (DIN: 10832812) as an Independent Director of the Company									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
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	5,07,51,135	99.7831	5,07,51,135	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
	Total		5,07,51,135	99.7831	5,07,51,135	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	1,92,55,567	87,70,501	45.5479	87,70,501	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
	Total		87,70,501	45.5479	87,70,501	0	100.0000	0.0000	0	0
Public- Non Institutions	E-Voting	4,92,58,839	20,27,013	4.1150	20,17,134	9,879	99.5126	0.4873	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
	Total		20,27,013	4.115	20,17,134	9,879	99.5126	0.4874	0	0
Total		11,93,75,841	6,15,48,649	51.5587	6,15,38,770	9,879	99.9839	0.0161	0	0

Resolution No.	2									
Resolution required: (Ordinary/ Special)	SPECIAL - Appointment of Mr. Milind Patil (DIN: 02546815) as an Independent Director of the Company									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
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	5,07,51,135	99.7831	5,07,51,135	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
	Total		5,07,51,135	99.7831	5,07,51,135	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	1,92,55,567	87,70,501	45.5479	87,70,501	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
	Total		87,70,501	45.5479	87,70,501	0	100.0000	0.0000	0	0
Public- Non Institutions	E-Voting	4,92,58,839	20,27,015	4.1150	20,21,192	5,823	99.7127	0.2872	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
	Total		20,27,015	4.115	20,21,192	5,823	99.7127	0.2873	0	0
Total		11,93,75,841	6,15,48,651	51.5587	6,15,42,828	5,823	99.9905	0.0095	0	0

Resolution No.	3									
Resolution required: (Ordinary/ Special)	SPECIAL - Appointment of Mr. Amitabha Mukhopadhyay (DIN: 01806781) as an Independent Director of the Company									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
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	5,07,51,135	99.7831	5,07,51,135	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>5,07,51,135</b>	<b>99.7831</b>	<b>5,07,51,135</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0.0000</b>	<b>0</b>
Public- Institutions	E-Voting	1,92,55,567	87,70,501	45.5479	87,70,501	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>87,70,501</b>	<b>45.5479</b>	<b>87,70,501</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0.0000</b>	<b>0</b>
Public- Non Institutions	E-Voting	4,92,58,839	20,26,715	4.1144	20,21,136	5,579	99.7247	0.2752	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>20,26,715</b>	<b>4.1144</b>	<b>20,21,136</b>	<b>5,579</b>	<b>99.7247</b>	<b>0.2753</b>	<b>0.0000</b>	<b>0</b>
<b>Total</b>		<b>11,93,75,841</b>	<b>6,15,48,351</b>	<b>51.5585</b>	<b>6,15,42,772</b>	<b>5,579</b>	<b>99.9909</b>	<b>0.0091</b>	<b>0</b>	<b>0</b>

Resolution No.	4									
Resolution required: (Ordinary/ Special)	SPECIAL - Re-Appointment of Mr. Devendra Shah (DIN: 01127319) as the Executive Chairman of the Company									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
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	5,07,51,135	99.7831	5,07,51,135	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>5,07,51,135</b>	<b>99.7831</b>	<b>5,07,51,135</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0.0000</b>	<b>0</b>
Public- Institutions	E-Voting	1,92,55,567	87,70,501	45.5479	82,03,991	5,66,510	93.5407	6.4592	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>87,70,501</b>	<b>45.5479</b>	<b>82,03,991</b>	<b>5,66,510</b>	<b>93.5407</b>	<b>6.4593</b>	<b>0.0000</b>	<b>0</b>
Public- Non Institutions	E-Voting	4,92,58,839	20,27,080	4.1152	20,20,057	7,023	99.6535	0.3464	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>20,27,080</b>	<b>4.1152</b>	<b>20,20,057</b>	<b>7,023</b>	<b>99.6535</b>	<b>0.3465</b>	<b>0.0000</b>	<b>0</b>
<b>Total</b>		<b>11,93,75,841</b>	<b>6,15,48,716</b>	<b>51.5588</b>	<b>6,09,75,183</b>	<b>5,73,533</b>	<b>99.0682</b>	<b>0.9318</b>	<b>0</b>	<b>0</b>

Resolution No.	5									
Resolution required: (Ordinary/ Special)	SPECIAL - Re-Appointment of Mr. Pritam Shah (DIN: 01127247) as the Managing Director of the Company									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
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	5,07,51,135	99.7831	5,07,51,135	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
	Total		5,07,51,135	99.7831	5,07,51,135	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	1,92,55,567	87,70,501	45.5479	82,03,991	5,66,510	93.5407	6.4592	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
	Total		87,70,501	45.5479	82,03,991	5,66,510	93.5407	6.4593	0	0
Public- Non Institutions	E-Voting	4,92,58,839	20,26,780	4.1146	20,20,930	5,850	99.7113	0.2886	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
	Total		20,26,780	4.1146	20,20,930	5,850	99.7114	0.2886	0	0
Total		11,93,75,841	6,15,48,416	51.5585	6,09,76,056	5,72,360	99.0701	0.9299	0	0

Resolution No.	6									
Resolution required: (Ordinary/ Special)	SPECIAL - Re-Appointment of Ms. Akshali Shah (DIN: 06575079) as the Executive Director of the Company									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
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	5,07,51,135	99.7831	5,07,51,135	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
	Total		5,07,51,135	99.7831	5,07,51,135	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	1,92,55,567	87,70,501	45.5479	82,03,991	5,66,510	93.5407	6.4592	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
	Total		87,70,501	45.5479	82,03,991	5,66,510	93.5407	6.4593	0	0
Public- Non Institutions	E-Voting	4,92,58,839	20,26,528	4.1140	20,20,363	6,165	99.6957	0.3042	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
	Total		20,26,528	4.114	20,20,363	6,165	99.6958	0.3042	0	0
Total		11,93,75,841	6,15,48,164	51.5583	6,09,75,489	5,72,675	99.0695	0.9305	0	0



### Scrutinizer's Report

*{Pursuant to Sections 108 and 110 of the Companies Act, 2013 and Rule 20 and 22 respectively of the Companies (Management and Administration) Rules, 2014 read with amendments made thereto and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, as amended}*

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, Mr. Bhaskar Upadhyay, Practicing Company Secretary (Membership No. FCS 8663/C.P No. 9625), partner of N. L. Bhatia & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer by the Finance Committee of Board of Directors of Parag Milk Foods Limited (**"the Company"**) vide its resolution dated **6<sup>th</sup> June, 2025**, to scrutinize the Postal Ballot process through remote e-voting with respect to the following Special Business (**"Resolution"**) set out in the Postal Ballot Notice dated **6<sup>th</sup> June, 2025** (**"the Notice"**):

Sr. No.	Resolution	Approval
1.	Appointment of Ms. Namrata Garud (DIN: 10832812) as an Independent Director of the Company.	Special Resolution
2.	Appointment of Mr. Milind Patil (DIN: 02546815) as an Independent Director of the Company.	Special Resolution
3.	Appointment of Mr. Amitabha Mukhopadhyay (DIN: 01806781) as an Independent Director of the Company.	Special Resolution
4.	Re-Appointment of Mr. Devendra Shah (DIN: 01127319) as the Whole - Time Director of the Company.	Special Resolution
5.	Re-Appointment of Mr. Pritam Shah (DIN: 01127247) as the Managing Director of the Company.	Special Resolution



6.	Re-Appointment of Ms. Akshali Shah (DIN: 06575079) as the Executive Director of the Company.	Special Resolution
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2. I have given my consent to act as Scrutinizer vide letter dated **6<sup>th</sup> June, 2025**.
3. The Company had authorized the Company Secretary & Compliance Officer for the entire postal ballot process and also authorised him to do all things and to take all incidental and necessary steps for smooth conduct of the entire postal ballot process.
4. Pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 (“the Act”), Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and other applicable provisions of the Act and the Rules, Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 10/2022 dated December 28, 2022, General Circular 9/2023 dated September 25, 2023 and General Circular 9/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (“MCA Circulars”) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time) the items of special business as set out in the Notice was proposed for approval of the Members of the Company through remote e-voting only. The Company had engaged the services of National Securities Depository Limited (‘NSDL’) for the purpose of providing remote e-voting facility to its Members.
5. In compliance with the MCA Circulars, the Notice including Explanatory Statement along with the instructions of remote e-voting was sent by email on **19<sup>th</sup> June, 2025**, only to those members who have registered their email address with the Depositories/Depository Participants/ and whose names appear on the /List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on the **cut-off date i.e. Friday, 13<sup>th</sup> June, 2025**. The Members of the Company as on the cut-off date were entitled to vote on the Resolutions as contained in the Notice.
6. The Company had published an advertisement in Financial Express (English Edition) and Lok Satta (Marathi Edition) newspapers on **20<sup>th</sup> June, 2025** regarding completion of dispatch of Notice and also specifying therein the matters prescribed in the Rules with regard to remote e-voting.



7. Members were required to communicate their assent or dissent only through remote e-voting system in terms of MCA Circulars.
8. The remote e-voting period commenced on **Friday, June 20, 2025 at 9:00 a.m. (IST) and ended on Saturday, July 19, 2025 at 5:00 p.m. (IST).**
9. The e-voting was blocked at **17:00 hours (IST) on Saturday, 19<sup>th</sup> July, 2025** and the e-voting summary statement was thereafter downloaded from e-voting website of NSDL.
10. My responsibility as a Scrutinizer for the e-voting is restricted to provide a Scrutinizer's Report of the votes cast "**in favour**" or "**against**" the Resolutions stated in the Notice based on the report generated from the e-voting system provided by NSDL.
11. The votes cast by the Members through the remote-voting facility were scrutinized by using the scrutinizer's login on the NSDL's e-voting website after the close of the remote e-voting period at **17:00 hours (IST) on i.e. 19<sup>th</sup> July, 2025.**
12. Scrutiny of remote e-voting commenced post **17:00 hours IST on Saturday, 19<sup>th</sup> July, 2025.**
13. Particulars of all the remote e-voting received from the members have been entered in the register.
14. All votes casted through Remote E-Voting facility up to **17:00 hours (IST) on Saturday, 19<sup>th</sup> July, 2025,** the last date and time fixed by the Company for e-voting were considered for my scrutiny.
15. With reference to the above, I submit my report as under:

The result of Postal Ballot through remote e-voting in respect of the following Resolutions is set out as under:



**Resolution No. 1 (Special Resolution):**

**Appointment of Ms. Namrata Garud (DIN: 10832812) as an Independent Director of the Company.**

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	
61548649	61548649	61538770	9879	99.9839	0.0161	0

**Resolution No. 2 (Special Resolution):**

**Appointment of Mr. Milind Patil (DIN: 02546815) as an Independent Director of the Company.**

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	
61548651	61548651	61542828	5823	99.9905	0.0095	0

**Resolution No. 3 (Special Resolution):**

**Appointment of Mr. Amitabha Mukhopadhyay (DIN: 01806781) as an Independent Director of the Company.**

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	
61548351	61548351	61542772	5579	99.9909	0.0091	0



**Resolution No. 4 (Special Resolution):**

**Re-Appointment of Mr. Devendra Shah (DIN: 01127319) as the Whole - Time Director of the Company.**

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	
61548716	61548716	60975183	573533	99.0682	0.9318	0

**Resolution No. 5 (Special Resolution):**

**Re-Appointment of Mr. Pritam Shah (DIN: 01127247) as the Managing Director of the Company.**

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	
61548416	61548416	60976056	572360	99.0701	0.9299	0

**Resolution No. 6 (Special Resolution):**

**Re-Appointment of Ms. Akshali Shah (DIN: 06575079) as the Executive Director of the Company.**

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	
61548164	61548164	60975489	572675	99.0695	0.9305	0



16. Based on the above scrutiny, I hereby certify that the Resolutions as set out in the Notice have been approved and passed by the members with requisite majority. The Resolutions as specified in the Notice is deemed to be passed on the last date of remote e-voting i.e. **Saturday, 19<sup>th</sup> July, 2025.**

You may accordingly declare the result of Postal Ballot.

**Date: July 21, 2025**  
**Place: Mumbai**

**For N L Bhatia & Associates**  
**Practicing Company Secretaries**  
**UIN: P1996MH055800**  
**PR No. 6392/2025**



**Bhaskar Upadhyay**  
**Partner**  
**FCS: 8663**  
**CP. No.: 9625**  
**UDIN: F008663G000822817**

**Countersigned by**  
**For Parag Milk Foods Limited**

**Virendra Varma**  
**Company Secretary &**  
**Compliance Officer**  
**FCS No.: 10520**



**Date: July 21, 2025**  
**Place: Mumbai**