



8th September 2016

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

Dear Sir(s)/Madam

Subject : Notice of 24th Annual General Meeting of M/s. Parag Milk Foods Limited

With reference to the above subject, we wish to inform that the 24th Annual General Meeting (AGM) of M/s. Parag Milk Foods Limited is scheduled to be held on Thursday, 29th September, 2016 at 11.30 a.m. at Navalmal Firodia Seminar Hall, Mahratta, Chamber of Commerce, Industries and Agriculture, MCCIA Trade Tower, A-Wing, 5th Floor, Senapati Bapat Road, Pune- 411016- Maharashtra. The Company has pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 published an advertisement in The Financial Express (English) and Loksatta (Marathi- Pune edition), newspapers on Thursday 8th September 2016, intimating of dispatch of AGM notice and availability of e-voting facility for shareholders in accordance with section 101 and section 108.

Please find attached copy of the Notice sent to Members of the 24th Annual General Meeting and copy of the aforesaid newspapers.

For Parag Milk Foods Limited

Rachana Sangneria

Company Secretary and Compliance Officer

ACS No. 10280

Encl: a/a



Parag Milk Foods Ltd.,
CIN - U15204MH1992PLC070209

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.:(020) 25674761/62/63.

Corporate Office: 20th floor, Nirmal building, Nariman point, Mumbai - 400021 Tel.: 022-43005555 Fax: 022-43005580

Website: www.paragmilkfoods.com



PARAG MILK FOODS LIMITED

Corporate Identity Number (CIN): U15204MH1992PLC070209

Regd. Office: Flat No.1, Plot No-19, Nav Rajasthan CHS. Shivaji Nagar, Pune-411016

Tel.No. (020) 41314444 Visit us at: www.paragmilkfoods.com, Email- investors@paragmilkfoods.com

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the **TWENTY FOURTH ANNUAL GENERAL MEETING** of the Members of **PARAG MILK FOODS LIMITED** will be held on **Thursday, 29th of September 2016 at 11.30 A.M.** at Navalmal Firodia Seminar Hall, Mahratta Chamber of Commerce, Industries and Agriculture, MCCIA Trade Tower, A-Wing, 5th Floor, Senapati Bapat Road, Pune-411016-Maharashtra, to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2016, together with the Reports of the Board of Directors and the Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements for the Financial Year ended 31st March, 2016 together with the Report of the Auditors thereon.
3. To appoint a Director in place of Mr. B.M. Vyas (DIN-00043804), who retires by rotation and being eligible, offers himself for re-appointment.
4. To ratify the appointment of M/s Haribhakti & Co., LLP, Statutory Auditors and fix their remuneration and in this regard, to consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the resolution passed by the members at the Annual General Meeting held on 26th June, 2015, the appointment of M/s Haribhakti & Co., LLP, Chartered Accountants, (Firm Registration No. 103523W) as the Statutory Auditors of Company to

hold office from the conclusion of this Annual General Meeting of the Company till the conclusion of Annual General Meeting of the Company, to be held for the Financial Year 2019- 2020, be and is hereby ratified on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS:

5. **Appointment of Mr. Ramesh Chandak (DIN: 00026581) as an Independent Director.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution.**

RESOLVED THAT pursuant to Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof, for the time being in force), Mr. Ramesh Chandak, (DIN: 00026581) who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective June 24, 2016 and who holds office till the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Ramesh Chandak, (DIN:00026581) as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company with effect from June 24, 2016 to June 23, 2021 and the term shall not be subject to retirement by rotation";

6. Ratification of remuneration of Cost Auditor.

To consider and if thought fit, to pass with or without modification (s), the following resolution as **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being force), M/s Harshad S Deshpande & Associate, Pune, Cost Accountants (Firm Registration Number 00378) appointed by the Board of Directors of the Company as cost auditors for the financial year ending 31st March, 2017, be paid a remuneration of Rs 90,000 /-(Rupees Ninety Thousands Only) per annum

plus out of pocket expenses, at actuals and applicable taxes.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary to give effect to this resolution."

**By Order of the Board of Directors
For Parag Milk Foods Limited**

Sd/-

Rachana A.Sanganeria
Company Secretary and
Compliance Officer

Place:- Mumbai

Date:- June 24, 2016

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("AGM"/ "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM/ HER AND THAT THE PROXY NEED NOT BE A MEMBER.

The instrument appointing the proxy in order to be effective should be duly stamped, completed and signed and should be deposited at the Registered Office of the company not less than 48 hours before the commencement of the meeting.

2. Pursuant to Section 105 of the Companies Act 2013, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other member.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company

5. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant provisions of Companies (Management and Administration) Rules, 2014, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to M/s Karvy Computershare Private Limited. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly. Members of the Company, who have registered their email address, are entitled to receive such communication in physical form upon request. For Members who have not registered their e-mail address, hard copy of the Annual Report is being sent in the permitted mode.
8. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the special businesses to be transacted at the Annual General Meeting is annexed

hereto. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during business hours except on holidays, up to and including the date of the Annual General Meeting.

9. Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, details of Directors seeking appointment/re-appointment at the Annual General Meeting of the Company to be held on September 29, 2016 are provided in Annexure A of this Notice. The Company has received the consents / declarations for their appointments / re-appointments under the Companies Act, 2013 and the rules thereunder.
10. The register of Directors and Key Managerial Personnel and their Shareholding, maintained under Sec 170 of the Companies Act, 2013, will be available for inspection by the members at Annual General Meeting.
11. Members desiring any information as regards the financial statements are requested to write to the Company at least seven days before the date of the meeting.
12. Members who are holding shares in more than one folio are requested to intimate to the Registrar and Share Transfer Agent, the details Registrar and Share Transfer Agent, the details of all folio numbers for consolidation into a single folio.
13. You are requested to please carry copy of your annual report at the AGM.
14. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Transfer Agent, M/s Karvy Computershare Private Limited.
15. The Annual Report for 2015-16 is also available on the Company's website for download. The route map to reach the venue of the Annual General Meeting is annexed and the same is also hosted on the web site of the Company
16. **Voting through electronic means :**
Information and other Instructions relating to e-voting are as under:
 1. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of

the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting ("AGM") by electronic means and the business may be transacted through e-voting services arranged by Karvy Computershare Private Limited ("Karvy"). The Members may cast their votes using an electronic voting system from a place other than the venue of the AGM ("remote e-voting").

2. The facility for voting through ballot paper / electronic voting shall be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right at the AGM.
3. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
4. The remote e-voting period commences on Monday, 26th September, 2016 (9.00 a.m. IST) and ends on Wednesday, 28th September, 2016 (5.00 p.m. IST). During this period, Members of the Company may cast their vote by remote e-voting. The remote e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

The process and manner for remote e-voting are as under:

- A. In case a Member receives an e-mail from Karvy (for Members whose e-mail addresses are registered with the Company/ Depository Participants):
 - (i) Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - (ii) Enter the login credentials (i.e. User ID and Password). Your Folio No./ DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and Password for casting your vote.
 - (iii) After entering these details appropriately, Click on "LOGIN".

- (iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- (v) You need to login again with the new credentials.
- (vi) On successful login, the system will prompt you to select the "EVENT" i.e., Parag Milk Foods Limited.
- (vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/ AGAINST" taken together should not exceed your total shareholding as mentioned hereinabove. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- (viii) Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folio / demat account.
- (ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- (x) You may then cast your vote by selecting an appropriate option and click on "Submit".
- (xi) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not

be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

- (xii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e-mail ID: aabid@aaacs.in and with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_ EVENT NO."

- B. In case a Member receives physical copy of the Notice of AGM (for Members whose email IDs are not registered with the Company/ Depository Participant or requesting physical copy):

- 1. Initial Password is provided, as below, at the bottom of the Attendance Slip for the AGM.

User ID	Password/PIN

- 2. Please follow all steps from Sr. No. (i) to Sr. No. (xii) above in (A), to cast your vote.

C. Other Instructions:

- I. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
- II. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Thursday, 22nd September, 2016.
- III. Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. 22nd September, 2016 may obtain

the User ID and Password in the manner as mentioned below:

- a. If the mobile number of the Member is registered against Folio No. / DP ID Client ID, the Member may send SMS: MYEPWD<SPACE>E-voting Event Number + Folio No. or DP ID Client ID to +91 99 12993399

Example for NSDL :MYEPWD < SPACE> XXXXIN12345612345678

Example for CDSL : MYEPWD<SPACE>X XXX1402345612345678

Example for Physical : MYEPWD <SPACE>XXXX1234567890

- b. If e-mail address of the Member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the Member may click 'Forgot password' and enter Folio No. or DP ID Client ID and PAN to generate a password.
- c. Members may call Karvy's toll free number 1-800-3454-001.
- d. Members may send an e-mail request to: evoting@karvy.com. If the Member is already registered with Karvy e-voting platform then such Member can use his/her existing User ID and password for casting the vote through remote e-voting.

- IV. The Board of Directors has appointed Mr. Aabid & Co., Company Secretaries, as a Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.
- V. At the AGM, at the end of discussion on the resolutions on which voting is to be held, the Chairman shall with the assistance of the Scrutinizer order voting for all those Members who are present but have not

cast their vote electronically using the remote e-voting facility.

- VI. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of atleast two witnesses, not in employment of the Company, and make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
- VII. The results declared along with the Scrutinizer's report shall be placed on the Company website www.paragmilkfoods.com and on the website of Karvy www.evoting.karvy.com immediately after the result declared by the Chairman or any other person authorised by the Chairman and the same shall be communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
- VIII. In case of any queries, please visit Help and Frequently Asked Questions (FAQs) section available at Karvy's website www.evoting.karvy.com.
- IX. The members are requested to note the following contact details for addressing e-voting grievances.

Mohd Mohsin Uddin, Senior Manager
M/s Karvy Computershare Private Limited
Karvy Selenium Tower-B, Plot No. 31&32
Gachibowli, Financial District
Nanakramguda, Serilingampally
Hyderabad-500 032
Phone No: 040-67161562 /67161583
Toll Free No. 1800 345 4001
Email:evoting@karvy.com/
mohsin.mohd@karvy.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 5

The Board of Directors vide its resolutions dated June 24, 2016 appointed Mr. Ramesh Chandak (DIN : 00026581) as Additional Director of the Company in the capacity of Independent Director with effect from June 24, 2016 pursuant to Section 161 of the Companies Act read with the Articles of Association of the Company. In terms of section 160 of the Companies Act, 2013, the Company has received notice in writing from member proposing the candidature of Mr. Ramesh Chandak for appointment as Independent Director. As per the provisions of sections 149 and 152 of the Companies Act, 2013, Mr. Ramesh Chandak has given declaration to the Board of Directors of the Company that he meets the criteria of Independence as required under Section 149 of the Companies Act, 2013. In the opinion of the Board of Directors, Mr. Chandak fulfil the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as Independent Director of the Company and he is independent of the management. Mr. Chandak is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

Except Mr. Ramesh Chandak, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at item No. 5 of the Notice.

The Board of Directors recommend the resolution at Item No.5 for approval by the Members as an Ordinary Resolution.

ITEM NO. 6

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s Harshad S Deshpande, Cost Accountants, as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2016-2017 at a remuneration of Rs 90,000/- per annum (Rupees Ninety Thousand Only) plus service tax as

applicable and out of pocket expenses, if any M/s. Harshad S Deshpande, Cost Accountants, have furnished a certificate regarding their eligibility for appointment as Cost Auditor of the Company and confirmed that they are not disqualified under the provisions of Sections 148(5) read with Section 139 and Section 141(3) of the Act and their appointment would be within the limits prescribed under Section 141(3) (g) of the Act.

In accordance with the provisions of Sec 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

The Board recommends the resolution set forth at Item No. 6 for the approval by the members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the Resolution.

**By Order of the Board of Directors
For Parag Milk Foods Limited**

Sd/-

Rachana A.Sanganeria
*Company Secretary and
Compliance Officer*

Place:- Mumbai

Date:- June 24, 2016

Registered Office:

Flat No.1, Plot No.19,

Nav Rajasthan CHs,

Shivijai Nagar,

Pune-411016- Maharashtra

ANNEXURE A

Details of Directors seeking appointment/re-appointment at the Annual General Meeting scheduled to be held on 29th September, 2016 (pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

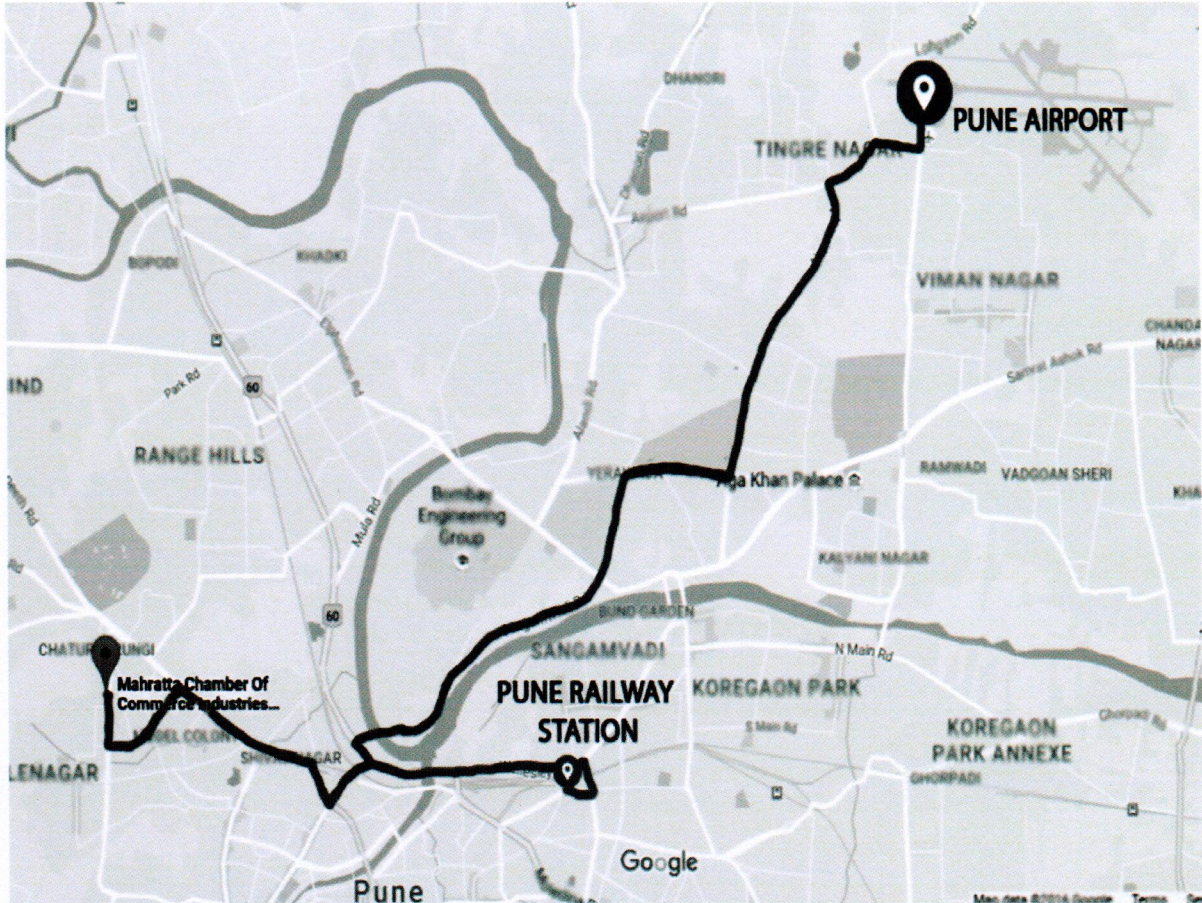
Name of Director	Shri. Bharatkumar Mahendrabhai Vyas	Shri. Ramesh Chandak
Director Identification Number (DIN)	00043804	00026581
Date of Birth	May 5, 1950	November 7, 1946
Date of Appointment	July 22, 2010	June 24, 2016 as an Additional Director in capacity of Independent Director
Relationship with Directors and Key Managerial Personnel	None	None
Expertise in specific functional area	He has an experience of 44 years in the dairy industry and has associated with GCMMFL (Amul) for majority of his career. He is currently an independent dairy consultant.	He is an Advisor to CEOs and Corporate Boards. Growth Strategist and Turnaround Specialist with over 40 years of experience. He has 20 years as a CEO and 18 years as CFO experience.
Qualification	He holds a bachelor's degree in mechanical engineering from Sardar Patel University.	He holds a master's degree in commerce from Nagpur University and is also a fellow member of the Institute of Chartered Accountants of India since May 12, 1976. and has done an Advanced Management Programme at Harvard Business School
Board Membership of other listed companies on March 31, 2016	1. M/s. Manpasand Beverages Limited 2. Rudi Multi Trading Company Limited	1. KEC International Limited 2. Summit Securities Limited 3. Ushdev International Limited
Chairman/Member of the Committee of the Board of Directors as on March 31, 2016: (M-Member) (C- Chairman)	-	-
a) Audit Committee	-	-
b) Stakeholders Committee	Parag Milk Foods Limited (M)	KEC International Limited (M)
c) Nomination & Remuneration Committee	-	1. Parag Milk Foods Limited(M)
d) CSR Committee	Parag Milk Foods Limited(C)	1. KEC International Limited(M)
e) Other Committee	-	1. KEC International Limited(M) 2. Parag Milk Foods Limited (M)
Number of Board Meetings of the Company attended	8 /8 Board Meetings attended	4/8 Board Meetings attended as a Nominee Director
Number of shares held in the Company as on March 31, 2016	NIL	NIL
Terms and conditions of appointment	Non-Executive Director (Non Independent), liable to retire by rotation	Independent Director, not liable to retire by rotation

Note:

- The Directorships, Committee Memberships and Chairmanships do not include positions in foreign companies, unlisted companies and private companies, position as an advisory board member and position in companies under Section 8 of the Companies Act, 2013.
- The proposal for appointment/re-appointment of Directors has been approved by the Board pursuant to the recommendation of the Nomination and Remuneration Committee considering their skills, experience and knowledge and positive outcome of performance evaluation.

ROAD MAP TO THE AGM VENUE

VENUE: Navalmal Firodia, Seminar Hall, Mahrattha Chamber of Commerce Industries & Agriculture, MCCIA Trade Tower, 'A' Wing, 5th Floor, Senapati Bapat Road, Pune – 411016



Landmark: Near J W Marriott Hotel Pune

Distance from **Pune Railway Station**: around 7 km

Distance from **Pune Airport**: around 14 km



PARAG MILK FOODS LIMITED

Corporate Identity Number (CIN): U15204MH1992PLC070209

Regd. Office: Flat No.1, Plot No-19, Nav Rajasthan CHS, Shivaji Nagar, Pune-411016

Tel.No. (020) 41314444 Visit us at: www.paragmilkfoods.com, Email- investors@paragmilkfoods.com

ATTENDANCE SLIP

Venue of the meeting	Navalmal Firodia Seminar Hall, Mahratta Chamber of Commerce, Industries & Agriculture, MCCIA Trade Tower, A-Wing, Senapati Bapat Road, Pune - 411016
Day, Date & Time	Thursday, September 29, 2016, at 11.30 A.M

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP ID.*	
Client ID*	
Folio No. /	
No. of shares held	

* Applicable for investors holding shares in Electronic form.

I, certify that I am the registered shareholders/proxy for the shareholder of the Company. I, hereby record my presence at the :
Navalmal Firodia Seminar Hall, Mahratta Chamber of Commerce, Industries & Agriculture, MCCIA Trade Tower, A-Wing, Senapati Bapat Road, Pune - 411016
Mahratta Chamber of Commerce, Industries & Agriculture, MCCIA Trade Tower, A-Wing, Senapati Bapat Road, Pune - 411016.

Signature of Member/Proxy

Notes:

1. Electronic copy of the Annual Report for 2016 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/Depository Participant unless any member has requested for a hard copy of the same. Shareholders receiving electronic copy and attending the Annual General Meeting can print copy of this Attendance Slip.
2. Physical copy of the Annual Report for 2016 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email ids are not registered with the Company or have requested for a hard copy.
3. The electronic voting particulars are set out below :

ELECTRONIC VOTING PARTICULARS		
EVEN (Electronic Voting Event Number)	User ID	Password
2754	-	-

Please refer the attached AGM Notice for instructions on E -Voting.

E- Voting facility is available during the following voting period:

Commencement of E-Voting	End of E-Voting
26th September, 2016 from 9.00 am	28th September, 2016 till 5.00 pm.



PARAG MILK FOODS LIMITED

Corporate Identity Number (CIN): U15204MH1992PLC070209

Regd. Office: Flat No.1, Plot No-19, Nav Rajasthan CHS, Shivaji Nagar, Pune-411016

Tel.No. (020) 41314444 Visit us at: www.paragmilkfoods.com, Email- investors@paragmilkfoods.com

Form No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies

(Management and Administration) Rules, 2014]

Venue of the meeting	Navalmal Firodia Seminar Hall, Mahratta Chamber of Commerce, Industries & Agriculture, MCCIA Trade Tower, A-Wing, Senapati Bapat Road, Pune - 411016
Day, Date & Time	Thursday, September 29, 2016, at 11.30 A.M.

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP ID*	
Client ID*	
Folio No. /	
No. of shares held	

* Applicable for investors holding shares in Electronic form.

I/We, _____ of _____ being the member/members of Parag Milk Foods Limited holding _____ equity shares of ₹ 10/- each of Parag Milk Foods Limited, hereby appoint the following as my /our Proxy to attend and vote on a poll (for me/us and on my/our behalf at the 24th Annual General Meeting of the Company, to be held on 29th September, 2016 at 11.30 am. and at any adjournment thereof) in respect of such resolutions as are indicated below.

1.	Name	
	Registered address	
	E-mail Id	
	Signature	
	Or failing him/her	

2.	Name	
	Registered address	
	E-mail Id	
	Signature	
	Or failing him/her	

3.	Name	
	Registered address	
	E-mail Id	
	Signature	
	Or failing him/her	

** I/WE direct my/our Proxy to vote on the Resolutions in the manner as included below:

Sl.No.	Resolutions	Number of Shares held	For	Against
Ordinary Business				
1	Consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2016, together with the Reports of the Directors and Auditors thereon			
2	Consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2016, together with the Report of the Auditors thereon			
3	Re-appointment of Mr. B.M.Vyas (DIN: 00043804) Director who retires by rotation			
4	Ratification of appointment of M/s. H Haribhakti & Co., LLP, Chartered Accountants, (Firm Registration No. 103523W) as Statutory Auditors of the Company.			
Special Business				
5	Appointment of Mr. Ramesh Chandak (DIN: 00026581) as an Independent Director of the Company			
6	Ratification of Remuneration of Harshad S Deshpande & Associate, Pune, Cost Accountants (Firm Registration Number 00378).			

This is optional. Please put a tick mark (✓) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.

Signature (s) of Member(s)

1. _____ 2. _____

Affix
Revenue
Stamp

Signed this day of 2016

Note:

1. The Proxy to be effective should be deposited at the Registered office of the company not less than FORTY EIGHT HOURS before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.



Parag Milk Foods Ltd

CIN: U15204MH1992PLC070209

Regd. Office: Flat No.1, Plot No-19, Nav Rajasthan CHS, Shivaji Nagar, Pune-411016. Tel.No. (020) 41314444

Visit us at: www.paragmilkfoods.com, Email- investors@paragmilkfoods.com

NOTICE TO MEMBERS

Notice is hereby given that the 24th Annual General Meeting ("AGM") of Parag Milk Foods Limited ("the Company") is scheduled to be held on Thursday 29th September, 2016 at 11:30 AM at Navalmal Firodia Seminar Hall, Maharashtra Chamber of Commerce, Industries and Agriculture, MCCA Trade Tower, A-Wing, 5th Floor, Senapati Bapat Road, Pune- 411016-Maharashtra, to transact the business as detailed in the notice convening the said AGM.

The aforesaid notice and the Annual Report for the Financial Year 2015-16 have been sent electronically to the members whose email addresses are registered with the Depository Participant (s) / Company and by other permitted modes to Members who have not registered the email address. The said documents are also available on the Company's website at www.paragmilkfoods.com. The notice convening the said AGM is also available at www.evoting.karvy.com.

A member entitled to attend and vote at the Meeting, is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting

Notice is further given pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard on General Meetings (SS-2) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Company is providing e-voting facility to all its members to enable them to cast their vote on all matters listed in the said notice by electronic means. Some of the important details regarding the remote e-voting facility is provided below;

Cut-off date for determining the Members entitled to vote through remote e-voting or at the AGM	Thursday, September 22, 2016
Commencement of remote e-voting period	Monday, September 26, 2016 at 09:00 AM
End of remote e-voting	Wednesday, September 28, 2016 at 05:00 PM

The remote e-voting module will be disabled by Karvy after 05:00 pm on Wednesday, September 28, 2016.

Any person, who becomes a Member of the Company after dispatching of the notice convening the said AGM and holds shares as on the cut-off date, may obtain the login id and password by sending a request to evoting@karvy.com. However, if such person is already registered with Karvy for e-voting, then he/she can use his/her existing user id and password for casting the vote.

Members may note that once the vote on a resolution is cast by the Member, such Member shall not be allowed to change it subsequently.

The Company would extend the facility of voting through electronic voting / ballot paper at the venue of the AGM to enable the Members who have not cast their vote through remote e-voting, to exercise their voting rights. Members who have cast their vote through remote e-voting may also attend the AGM but shall not be entitled to cast their vote again. The voting rights of members shall be in proportion to their share in the paid-up Equity Share Capital of the Company as on the cut-off date.

The Company has appointed M/s. Aabid & Co. Practising Company Secretaries, as the scrutinizer to scrutinise the e-voting process in a fair and transparent manner. The results of the voting shall be announced on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of Karvy for information of the Members, beside being communicated to the Stock Exchanges.

In case of any queries, please visit HELP and FAQs Section available at Karvy's website www.evoting@karvy.com. The Members are requested to note the following contact details for addressing e-voting queries/grievances:

Mr. Mohd. Moshin Uddin, Senior Manager, M/s Karvy Computershare Private Limited, Karvy Selenium Tower-B, Plot No. 31&32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad-500 032, Phone No: 040-67161562 / 67161583, Toll Free No. 1800 345 4001, Email: evoting@karvy.com / mohsin.mohd@karvy.com

Please keep your most updated email ID registered with the Company/your Depository Participant to receive timely communications.

Place: **Mumbai**

Date: 07th September, 2016

By Order of the Board

For **Parag Milk Foods Limited**

Sd/-

Rachana Sangneria

Company Secretary and Compliance Officer

*The
Financial
Exposures
of
8th September 2016.*



Parag Milk Foods Ltd

CIN: U15204MH1992PLC070209

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