PARAG

Ideas for a new day

September 29, 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,

Sub: Declaration of Voting Results of the 24th Annual General Meeting ("AGM") of the Company pursuant to regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

With reference to the captained subject, we wish to inform that the 24th Annual General Meeting of the Company was duly convened on 29th September, 2016 at 11.30 am 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.

In accordance with the applicable provisions of the Companies Act, 2013 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has provided the facility of remote-evoting , and the facility for electronic voting system ('Insta Poll') at the AGM on all resolutions set out in the Notice of the AGM . The Company had appointed Mr. Mohammed Aabid of M/s. Aabid & Co., Company Secretaries as Scrutinizer to supervise the entire voting process in a fair and transparent manner.

Pursuant to regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Consolidated Voting Results in the prescribed format by SEBI vide their circular no. CIR/CFD/CMD/8/2015 dated November 4, 2015.

Further the Consolidated Report of the Scrutinizer on remote e-voting and electronic Voting (Inst Poll) conducted at the AGM is also enclosed.

The Results above are being uploaded on the Company website.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For **Parag Milk Foods Limited**

Rachana

Rachana Sanganeria
Company Secretary & Compliance Officer
ACS No. 10280

	PARAG MILK FOODS LIMITED
Date of the AGM/EGM	29-09-2016
Total number of shareholders on record date	8317
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	4
Public:	41
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable

Resolution No.	1							
Resolution required: (Ordinary/ Special)	ORDINARY - 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							
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
Promoter and Promoter Group	E-Voting	39941189	0	0.0000	00	0	0.0000	0.0000
	Poll		23730720	59.4142	23730720	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		23730720	59.4142	23730720	0	100	0
Public- Institutions	E-Voting	26989950	11426110	42.3347	11426110	0	100.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		11426110	42.3347	11426110	0	100	0
Public- Non Institutions	E-Voting	17183443	3089	0.0180	3089	0	100.0000	0.0000
	Poll		257229	1.4970	257229	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		260318	1.515	260318	0	100	0
	Total	84114582	35417148	42.1058	35417148	0	100.0000	0.0000

Resolution No.	2							
Resolution required: (Ordinary/ Special)	ORDINARY - 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							
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
Promoter and Promoter Group	E-Voting	39941189	0	0.0000	00	0	0.0000	0.0000
	Poll		23730720	59.4142	23730720	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		23730720	59.4142	23730720	0	100	0
Public- Institutions	E-Voting	26989950	11426110	42.3347	11426110	0	100.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		11426110	42.3347	11426110	0	100	0
Public- Non Institutions	E-Voting	17183443	3089	0.0180	3089	0	100.0000	0.0000
	Poll		257229	1.4970	257229	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		260318	1.515	260318	0	100	0
	Total	84114582	35417148	42.1058	35417148	0	100.0000	0.0000

Resolution No.	3
Resolution required: (Ordinary/ Special)	ORDINARY - Re-appointment of Mr. B.M.Vyas (DIN: 00043804) Director who retires by rotation
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
Promoter and Promoter Group	E-Voting	39941189	0	0.0000	00	0	0.0000	0.0000
	Poll		23730720	59.4142	23730720	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		23730720	59.4142	23730720	0	100	0
Public- Institutions	E-Voting	26989950	11426110	42.3347	11426110	0	100.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		11426110	42.3347	11426110	0	100	0
Public- Non Institutions	E-Voting	17183443	3024	0.0176	3024	0	100.0000	0.0000
	Poll		257229	1.4970	257229	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		260253	1.5146	260253	0	100	0
	Total	84114582	35417083	42.1058	35417083	0	100.0000	0.0000

Resolution No.	4							
Resolution required: (Ordinary/ Special)	ORDINARY - Ratification of appointment of M/s. Haribhakti & CO. LLP , Chartered Accountants, (Firm Registration No. 103523W) as Statutory Auditors 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
Promoter and Promoter Group	E-Voting	39941189	0	0.0000	00	0	0.0000	0.0000
	Poll		23730720	59.4142	23730720	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		23730720	59.4142	23730720	0	100	0
Public- Institutions	E-Voting	26989950	11426110	42.3347	11109615	316495	97.2300	2.7699
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		11426110	42.3347	11109615	316495	97.2301	2.7699
Public- Non Institutions	E-Voting	17183443	3089	0.0180	3089	0	100.0000	0.0000
	Poll		257229	1.4970	257229	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		260318	1.515	260318	0	100	0
	Total	84114582	35417148	42.1058	35100653	316495	99.1064	0.8936

Resolution No.	5							
Resolution required: (Ordinary/ Special)	ORDINARY - Appointment of Mr. Ramesh Chandak (DIN: 00026581)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
Promoter and Promoter Group	E-Voting	39941189	0	0.0000	00	0	0.0000	0.0000
	Poll		23730720	59.4142	23730720	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		23730720	59.4142	23730720	0	100	0
Public- Institutions	E-Voting	26989950	11426110	42.3347	11426110	0	100.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000

	Total		11426110	42.3347	11426110	0	100	0
	E-Voting		3089	0.0180	3044	45	98.5432	1.4567
	Poll	17183443	257229	1.4970	257229	0	100.0000	0.0000
Public- Non Institutions	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		260318	1.515	260273	45	99.9827	0.0173
	Total	84114582	35417148	42.1058	35417103	45	99.9999	0.0001

Resolution No.	6							
Resolution required: (Ordinary/ Special)	ORDINARY - Ratification of Remuneration of M/s. Harshad S Deshpande & Associate, Pune, Cost Accountants (Firm Registration Number 00378							
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
	E-Voting		0	0.0000	00	0	0.0000	0.0000
	Poll	39941189	23730720	59.4142	23730720	0	100.0000	0.0000
Promoter and Promoter Group	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		23730720	59.4142	23730720	0	100	0
	E-Voting		11426110	42.3347	11426110	0	100.0000	0.0000
	Poll	26989950	0	0.0000	00	0	0.0000	0.0000
Public- Institutions	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		11426110	42.3347	11426110	0	100	0
	E-Voting		3089	0.0180	3089	0	100.0000	0.0000
	Poll	17183443	257229	1.4970	257229	0	100.0000	0.0000
Public- Non Institutions	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		260318	1.515	260318	0	100	0
	Total	84114582	35417148	42.1058	35417148	0	100.0000	0.0000



SCRUTINIZERS REPORT

(Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management & Administration) Rules 2014 as amended by Companies (Management & Administration) Rules 2015.

Dated:-September 29th, 2016

To,
The Chairman,
Parag Milk Foods Limited**("the Company")**
Flat No.1, Plot No.19, Nav Rajasthan Soc.,
behind Ratna, Memorial Hospital,
S.B. Road, Shivaji Nagar,
Pune - 411016, Maharashtra

Dear Sir,

Sub- Scrutinizer Report of E-Voting/Physical Instapoll Voting casted at 24th Annual General Meeting of the Company.

I, CS Mohammed Aabid, partner of Aabid & Co., Practicing Company Secretaries, Mumbai had been appointed as the Scrutinizer by the Board of Directors of **the Company** through Resolution dated 24 June 2016 for the purpose of scrutinizing the process of voting through remote e-voting and use of Instapoll at the 24th Annual General Meeting pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules 2014 as amended by the Companies (Management & Administration) Rules, 2015 in respect of the below mentioned Resolutions proposed through notice dated 24th June 2016 at the 24th Annual General Meeting of the Company held on 29th September, 2016 at 11.30 am 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 Notice of the 24th Annual General Meeting for passing the ordinary business along with Statement setting out material facts under Section 102 of the Act in respect of resolutions proposed through special business to be passed by the shareholders of the Company through e-voting and poll process were duly sent to the shareholders.

The Company has availed the e-voting facility offered by Karvy Computershare Private Limited **("Karvy")** for conducting remote e-voting by the shareholders of the Company. The Company has also provided voting through poll in respect of shareholders who availed the facility for voting at the 24th Annual General Meeting.

The members holding shares either in physical or dematerialized form as on the cutoff date i.e. 22nd September, 2016 were entitled to vote on the proposed resolutions to be passed at the 24th AGM. In terms of the aforesaid notice and as per the provisions of Section 108 of the Companies Act, 2013

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T : +91 22 40025464 / 22828661 M : +91 98921 58830
E : aabid@aacs.in I W : www.aacs.in

Mumbai Suburban Office:
4, Jainika Apartment, Opp Malcolm Baug, Next to Dena Bank,
S. V. Road, Jogeshwari (West), Mumbai - 400 102
T : +91 22 26793092 / +91 98336 48830 I E : jog@aacs.in

read with Rule 20 of the Companies (Management&Administration) Rules 2014 as amended by the Companies (Management&Administration) Rules 2015 the voting period for remote e-voting commenced on **26th September 2016** at 9.00 a.m. and ended on **28th September 2016** at 5.00 p.m. Further the members and their proxies if any exercised their voting rights at the poll conducted at the 24th Annual General Meeting of the Company.

On conclusion of the voting at the 24th Annual General Meeting, the votes cast at the meeting were scrutinized first and thereafter the votes cast through remote e-voting were reviewed on the basis of the data downloaded from Karvy e-voting system in presence of 2 witnesses.

I, now submit my consolidated report on the results of e-voting and poll conducted in relation to the Resolutions considered at the 24th AGM held on 29th September 2016 at Mumbai.

Resolution No 1:

To Receive, Consider And Adopt The Audited Standalone Financial Statements Of The Company As On 31stMarch 2016 The Statement Of Profit And Loss For The Financial Year Ended As At That Date And The Directors' Report And The Auditors' Report Thereon.

(i) Voted In Favour Of The Resolution:

	Number of members voted through electronic voting system and Instapoll	Number of Votes cast (Shares)	% of total number of the valid votes cast
E- voting	46	11429199	32.27
Instapoll	41	23987949	67.73
Total	**87**	**35417148**	**100**

(ii) Voted Against The Resolution:

	Number of members voted through electronic voting system and Instapoll	Number of Votes cast (Shares)	% of total number of the valid votes cast
E- voting	-	-	-
Instapoll	-	-	-
Total	-	-	-

(iii) Abstain Votes:

	Number of members voted through electronic voting system and Instapoll	Number of Votes cast (Shares)	% of total number of the valid votes cast
E- voting	-	-	-
Instapoll	-	-	-
Total	-	-	-

AABID & CO. FCS No. 8579 MUMBAI COMPANY SECRETARIES

(iv) Invalid Votes:

	Number of members voted through electronic voting system and Instapoll	Number of Votes cast (Shares)	% of total number of the valid votes cast
E- voting	-	-	-
Instapoll	-	-	-
Total	-	-	-

Resolution No 2:

To Receive, Consider And Adopt The Audited Consolidated Financial Statement For The Financial Year Ended 31st March, 2016 Together With The Report Of The Auditors Thereon.

(i) Voted In Favour Of The Resolution:

	Number of members voted through electronic voting system and Instapoll	Number of Votes cast (Shares)	% of total number of the valid votes cast
E- voting	46	11429199	32.27
Instapoll	41	23987949	67.73
Total	**87**	**35417148**	**100**

(ii) Voted Against The Resolution:

	Number of members voted through electronic voting system and Instapoll	Number of Votes cast (Shares)	% of total number of the valid votes cast
E- voting	-	-	-
Instapoll	-	-	-
Total	-	-	-

(iii) Abstain Votes:

	Number of members voted through electronic voting system andInstapoll	Number of Votes cast (Shares)	% of total number of the valid votes cast
E- voting	-	-	-
Instapoll	-	-	-
Total	-	-	-

AABID & CO. FCS No. 6579 MUMBAI COMPANY SECRETARIES

(iv) Invalid Votes:

	Number of members voted through electronic voting system and Instapoll	Number of Votes cast (Shares)	% of total number of the valid votes cast
E- voting	-	-	-
Instapoll	-	-	-
Total	-	-	-

Resolution no 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.

(i) Voted In Favour Of The Resolution:

	Number of members voted through electronic voting system and Instapoll	Number of Votes cast (Shares)	% of total number of the valid votes cast
E- voting	45	11429134	32.27
Instapoll	41	23987949	67.73
Total	**86**	**35417083**	**100**

(ii) Voted Against The Resolution:

	Number of members voted through electronic voting system and Instapoll	Number of Votes cast (Shares)	% of total number of the valid votes cast
E- voting	-	-	-
Instapoll	-	-	-
Total	-	-	-

(iii) Abstain Votes:

	Number of members voted through electronic voting system and Instapoll	Number of Votes cast (Shares)	% of total number of the valid votes cast
E- voting	1	65	100
Instapoll	-	-	-
Total	**1**	**65**	**100**

AABID & CO. FCS No. 6579 MUMBAI COMPANY SECRETARIES

(iv) Invalid Votes:

	Number of members voted through electronic voting system and Instapoll	Number of Votes cast (Shares)	% of total number of the valid votes cast
E- voting	-	-	-
Instapoll	-	-	-
Total	-	-	-

Resolution no 4:

To Ratify The Appointment Of M/S Haribhakti &Co., LLP, Statutory Auditors And Fix Their Remuneration.

(i) Voted In Favour Of The Resolution:

	Number of members voted through electronic voting system and Instapoll	Number of Votes cast (Shares)	% of total number of the valid votes cast
E- voting	45	11112704	31.65
Instapoll	41	23987949	68.34
Total	**86**	**35100653**	**99.99**

(ii) Voted Against The Resolution:

	Number of members voted through electronic voting system and Instapoll	Number of Votes cast (Shares)	% of total number of the valid votes cast
E- voting	1	316495	0.01
Instapoll	-	-	-
Total	1	316495	0.01

(ii) Abstain Votes:

	Number of members voted through electronic voting system and Instapoll	Number of Votes cast (Shares)	% of total number of the valid votes cast
E- voting	-	-	-
Instapoll	-	-	-
Total	-	-	-

AABID & CO. FCS No. 6579 MUMBAI COMPANY SECRETARIES

(iv) Invalid Votes:

	Number of members voted through electronic voting system and Instapoll	Number of Votes cast (Shares)	% of total number of the valid votes cast
E- voting	-	-	-
Instapoll	-	-	-
Total	-	-	-

SPECIAL BUSINESS:

Resolution no 5:

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

(i) Voted In Favour Of The Resolution:

	Number of members voted through electronic voting system and Instapoll	Number of Votes cast (Shares)	% of total number of the valid votes cast
E- voting	46	11429154	32.27
Instapoll	41	23987949	67.72
Total	**87**	**35417103**	**99.99**

(ii) Voted Against The Resolution:

	Number of members voted through electronic voting system and Instapoll	Number of Votes cast (Shares)	% of total number of the valid votes cast
E- voting	1	45	0.01
Instapoll	-	-	-
Total	**1**	**45**	**0.01**

(iii) Abstain Votes:

	Number of members voted through electronic voting system and Instapoll	Number of Votes cast (Shares)	% of total number of the valid votes cast
E- voting	-	-	-
Instapoll	-	-	-
Total	-	-	-

AABID & CO. FCS No. 6579 MUMBAI COMPANY SECRETARIES

(iv) Invalid Votes:

	Number of members voted through electronic voting system and Instapoll	Number of Votes cast (Shares)	% of total number of the valid votes cast
E- voting	-	-	-
Instapoll	-	-	-
Total	-	-	-

Resolution no. 6:

Ratification of remuneration of Cost Auditor.

(i) Voted In Favour Of The Resolution:

	Number of members voted through electronic voting system and Instapoll	Number of Votes cast (Shares)	% of total number of the valid votes cast
E- voting	46	11429199	32.27
Instapoll	41	23987949	67.73
Total	**87**	**35417148**	**100**

(ii) Voted Against The Resolution:

	Number of members voted through electronic voting system and Instapoll	Number of Votes cast (Shares)	% of total number of the valid votes cast
E- voting	-	-	-
Instapoll	-	-	-
Total	-	-	-

(iii) Abstain Votes:

	Number of members voted through electronic voting system and Instapoll	Number of Votes cast (Shares)	% of total number of the valid votes cast
E- voting	-	-	-
Instapoll	-	-	-
Total	-	-	-

AABID & CO. FCS No. 6579 MUMBAI COMPANY SECRETARIES

(iv) Invalid Votes:

	Number of members voted through electronic voting system and Instapoll	Number of Votes cast (Shares)	% of total number of the valid votes cast
E- voting	-	-	-
Instapoll	-	-	-
Total	-	-	-

The Register, all other papers and relevant records relating to electronic voting and physical mode shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and the same are handed over to the Compliance Officer for safe keeping.

Thanking You,

Yours faithfully,
For and on behalf of Aabid & Co.

AABID & CO. FCS No. 6579 MUMBAI COMPANY SECRETARIES

CS Mohammed Aabid
Partner
Membership No: -F6579
CP No: - 6625