PARAG

Ideas for a new day

5th January, 2017

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/Madam

Re: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform that Sales Tax Authorities had pursuant to Section 64 of Maharashtra Value Added Tax Act, 2002 , conducted an inspection at the offices of M/s. Parag Milk Foods Limited ("the Company") at the Registered Office at Pune , at Company's Plant at Manchar and the Corporate Office at Nariman Point Mumbai, which is concluded on 05.01.2017 .

The Sales Tax Authorities have conducted inspection starting financial year 2012-2013 and identified some transactions in relation to the consignment agents which were made by the Company for interstate transfer of goods and the Company has agreed to reclassify the said transactions of goods as local sales .

The Company have provided the fullest co-operation to the authorities to complete the enquiry and provided the information sought by them. The Company has filed revised VAT returns and agreed to pay the additional tax liability on account of reclassification.

There is no implication on the continued operations of the Company as a result of this visit.

This is for your information.

For Parag Milk Foods Limited

Rachana Sanganeria
Company Secretary & Compliance Officer
ACS No. 10280