PARAG
Ideas for a new day

April 10, 2018

Compliance Department **BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001	Compliance Department **National Stock Exchange of India Limited** Exchange Plaza, Plot No. C/1, G-Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051
Scrip Code: 539889	**Scrip Symbol: PARAGMILK**

Dear Sir / Madam,

Subject: Results of Postal Ballot (including e-voting)

Pursuant to Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the results of voting by Postal Ballot (including e-voting) along with Scrutinizer's Report, in respect of special resolutions as set out in the Postal Ballot Notice dated March 01, 2018.

Please be informed that all the resolutions mentioned in the aforesaid Notice have been passed with the requisite majority.

Kindly, acknowledge the receipt.

Thanking you,

For **PARAG MILK FOODS LIMITED**

Rachana Sanganeria
Company Secretary and Compliance Officer
ACS No.: 10280

Encl: A/a.

Company Name	PARAG MILK FOODS LIMITED
Date of the AGM/EGM	
Total number of shareholders on record date	29802
No. of shareholders present in the meeting either in person or	
Promoters and Promoter Group:	
Public:	
No. of Shareholders attended the meeting through Video	
Promoters and Promoter Group:	0
Public:	0

Resolution required: (Ordinary/ Special)	ORDINARY - Reclassification of IRIS Business Solutions Pvt. Ltd . (IRIS) from Promoter Category to Public Category.							
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	40975635	29401547	94.1082	29401547	0	100.0000	0.0000
	Poll	40975635	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	40975635	0	0.0000	00	0	0.0000	0.0000
Public- Institutions	E-Voting	24737817	9045233	36.5644	9045233	0	100.0000	0.0000
	Poll	24737817	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	24737817	0	0.0000	00	0	0.0000	0.0000
Public- Non Institutions	E-Voting	18401130	235438	1.2795	235433	5	99.9978	0.0021
	Poll	18401130	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	18401130	1900	0.0103	1900	0	100.0000	0.0000
	Total	84114582	38684118	45.9898	38684113	5	100.0000	0.0000



Resolution required: (Ordinary/ Special)	ORDINARY - Increase of Investment Limit of Non- Resident Individuals to 24% of the paid-up equity capital 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	40975635	40875635	99.7560	40875635	0	100.0000	0.0000
	Poll	40975635	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	40975635	0	0.0000	00	0	0.0000	0.0000
Public- Institutions	E-Voting	24737817	9045233	36.5644	9045233	0	100.0000	0.0000
	Poll	24737817	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	24737817	0	0.0000	00	0	0.0000	0.0000
Public- Non Institutions	E-Voting	18401130	236045	1.2828	235704	341	99.8555	0.1444
	Poll	18401130	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	18401130	1900	0.0103	1900	0	100.0000	0.0000
	Total	84114582	50158813	59.6315	50158472	341	99.9993	0.0007



Mehta & Mehta

COMPANY SECRETARIES

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Report of Scrutinizer

[Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
Parag Milk Foods Limited

Dear Sir,

Report on Postal Ballot Voting of Parag Milk Foods Limited ("the Company")

I, **Dipti Atul Mehta**, Partner, M/s. Mehta & Mehta, Practicing Company Secretaries have been appointed as a Scrutinizer by the Board of Directors of **Parag Milk Foods Limited** for the purpose of conducting the Postal Ballot / remote e-voting process carried out by the Company as per Section 110 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014 on resolutions as mentioned in the Notice of Postal Ballot dated March 01, 2018 in a fair and transparent manner and do hereby submit my report as under:

1. The dispatch of Postal Ballot Notice alongwith the Postal Ballot form was completed on March 10, 2018.

2. The e-voting period commenced on Sunday, March 11, 2018 (09.00 a.m. IST) and ended on Monday, April 09, 2018 (05:00 p.m. IST).

3. The last date for receipt of Postal Ballot Forms was Monday, April 09, 2018 (05:00 p.m. IST).

4. The Members holding shares as on the "cut off" date i.e. Friday, March 02, 2018 were entitled to vote on the proposed resolution.

5. The physical postal ballots received till the time fixed for closing of the postal ballot i.e. 05:00 p.m. IST on Monday, April 09, 2018 were scrutinized and signatures of Members who had cast their votes were

DIPTI MEHTA C. P. NO. 3202 COMPANY SECRETARY

verified with their specimen signatures registered with Registrar and Transfer Agent ("RTA") and as provided by the depositories.

6. None of the incomplete, unsigned or incorrect Postal Ballot form has been considered.

7. The votes casted by the Members were scrutinized for the purpose of eliminating duplicate voting i.e. postal ballot form as well as remote e-voting and in case of votes casted by Members in both the modes; the votes casted through remote e-voting prevailed as set forth in the Postal Ballot Notice.

8. The result of the scrutiny of the above postal ballot voting including remote e-voting in respect April 09, 2018 through Postal Ballot, is as under:

   a. **Special Resolution – Item No. 1 – Reclassification of IRIS Business Solutions Private Limited (IRIS) from Promoter Category to Public Category:**

   Voted in **favour** of the resolution:

Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
100	38684113	100.00%

   Votes **against** the resolution:

Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
01	05	0.00%

   Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
01	9159888

   b. **Special Resolution - Item No. 2 – Increase of Investment limit by Non- Resident Individuals to 24% of the paid-up Equity Capital of the Company:**

   Voted in **favour** of the resolution:

Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
100	50158472	99.9993%

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Voted **against** the resolution:

Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
07	341	0.0007%

Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
-	-

9. The resolution has been passed by requisite majority since more than three-fourth of the votes are being casted in favour of the resolution.

10. The postal ballot forms and other related papers will be handed over to the Company for safe custody of the same after the Chairman signs the minutes of Postal Ballot process.

Thanking you,

Yours faithfully,
For **Mehta & Mehta**
Company Secretaries

DIPTI MEHTA * C. P. NO. 3202 * COMPANY SECRETARY

Dipti Atul Mehta
Partner

FCS : 3667
CP No : 3202
Date : April 10, 2018
Place : Mumbai

Countersigned by

Chairman

PARAG MILK FOODS LTD.