October 1, 2025

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

Dear Sir / Madam,

Sub: Declaration of Voting Results of the 33rd Annual General Meeting of the Company held on Monday, September 29, 2025 pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

This is with reference to our earlier communication regarding the 33rd Annual General Meeting ('AGM') of the Company. Please note that, in accordance with the circulars of Ministry of Corporate Affairs ('MCA'), Securities and Exchange Board of India ('SEBI') and applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the AGM of the Company was held on September 29, 2025 through Video Conference ('VC') / Other Audio Video Means ('OAVM').

As per the requirements of the Companies Act, 2013, Listing Regulations and the relevant Circulars issued by the MCA, the Company had provided remote e-Voting and e-Voting facility to its Shareholders for voting on the businesses transacted at the AGM. The Company had appointed Mr. Bhaskar Upadhyay from M/s. N.L. Bhatia & Associates (UIN: P1996MH055800), Practicing Company Secretaries as the Scrutinizer for remote e-Voting and e-Voting at the AGM. As per the Scrutinizer's Report, all Resolutions as set out in the Notice of AGM have been duly approved by the Shareholders with requisite majority

Pursuant to Regulation 44(3) of Listing Regulations, please find enclosed the consolidated outcome of voting held through remote e-voting and e-voting during the AGM of the Company along with the Scrutinizer's Report. You are requested to kindly take above information on record

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

Requesting you to kindly take the same on records.

Thanking you.

For **Parag Milk Foods Limited**

Virendra Lalbahadur Varma

Digitally signed by Virendra Lalbahadur Varma
Date: 2025.10.01 17:04:05 +05'30'

Virendra Varma
Company Secretary &
Compliance Officer
FCS No. 10520

Encl: As above.

Company	PARAG MILK FOODS LIMITED
Date of the AGM	29-09-2025
Total number of shareholders on record date	90045
No. of shareholders present in the meeting either in person or through proxy:	
a) Promoters and Promoter Group:	NOT APPLICABLE
b) Public:	NOT APPLICABLE
No. of Shareholders attended the meeting through Video Conferencing	
a) Promoters and Promoter Group:	3
b) Public:	66
No. of resolution passed in the meeting	6

Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Adoption of Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon				
Category	**Mode of voting**	**No. of shares held**	**No. of votes polled**	**% of Votes polled on outstanding shares**	**No. of votes – in favour**	**No. of votes – against**	**% of votes in favour on votes polled**	**% of Votes against on votes polled**
		(1)	**(2)**	**(3)=[(2)/(1)]*100**	**(4)**	**(5)**	**(6)=[(4)/(2)]*100**	**(7)=[(5)/(2)]*100**
Promoter and Promoter Group	**E-Voting**	50861435	50751135	99.7831	50751135	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	**50861435**	**50751135**	**99.7831**	**50751135**	**0**	**100.0000**	**0.0000**
Public- Institutions	**E-Voting**	19757845	7350702	37.2040	7350702	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	**19757845**	**7350702**	**37.2040**	**7350702**	**0**	**100.0000**	**0.0000**
Public- Non Institutions	**E-Voting**	48756561	2133874	4.3766	2133116	758	99.9645	0.0355
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	**48756561**	**2133874**	**4.3766**	**2133116**	**758**	**99.9645**	**0.0355**
Total		**119375841**	**60235711**	**50.4589**	**60234953**	**758**	**99.9987**	**0.0013**
						Whether resolution is Pass or Not	**Yes**	

Resolution (2)

Resolution required: (Ordinary / Special)	Ordinary
Whether promoter/promoter group are interested in the agenda/resolution?	No
Description of resolution considered	Approval for dividend on equity shares at the rate of 10% i.e. ₹1/- per equity share for the financial year ended March 31, 2025

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	50861435	50751135	99.7831	50751135	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	**50861435**	**50751135**	**99.7831**	**50751135**	**0**	**100.0000**	**0.0000**
Public- Institutions	E-Voting	19757845	7386128	37.3833	7386128	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	**19757845**	**7386128**	**37.3833**	**7386128**	**0**	**100.0000**	**0.0000**
Public- Non Institutions	E-Voting	48756561	2133874	4.3766	2133077	797	99.9627	0.0373
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	**48756561**	**2133874**	**4.3766**	**2133077**	**797**	**99.9627**	**0.0373**
Total		**119375841**	**60271137**	**50.4886**	**60270340**	**797**	**99.9987**	**0.0013**
						Whether resolution is Pass or Not	Yes	

Resolution (3)

Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Re-Appointment of Ms. Akshali Shah (DIN: 06575079), as a Director liable to retire by rotation				
Category	**Mode of voting**	**No. of shares held**	**No. of votes polled**	**% of Votes polled on outstanding shares**	**No. of votes – in favour**	**No. of votes – against**	**% of votes in favour on votes polled**	**% of Votes against on votes polled**
		(1)	**(2)**	**(3)=[(2)/(1)]*100**	**(4)**	**(5)**	**(6)=[(4)/(2)]*100**	**(7)=[(5)/(2)]*100**
Promoter and Promoter Group	**E-Voting**	50861435	50751135	99.7831	50751135	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	**50861435**	**50751135**	**99.7831**	**50751135**	**0**	**100.0000**	**0.0000**
Public- Institutions	**E-Voting**	19757845	7386128	37.3833	6522827	863301	88.3119	11.6881
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	**19757845**	**7386128**	**37.3833**	**6522827**	**863301**	**88.3119**	**11.6881**
Public- Non Institutions	**E-Voting**	48756561	2133874	4.3766	2132802	1072	99.9498	0.0502
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	**48756561**	**2133874**	**4.3766**	**2132802**	**1072**	**99.9498**	**0.0502**
	Total	**119375841**	**60271137**	**50.4886**	**59406764**	**864373**	**98.5659**	**1.4341**
						Whether resolution is Pass or Not	Yes	

Resolution (4)

Resolution required: (Ordinary / Special)	Ordinary
Whether promoter/promoter group are interested in the agenda/resolution?	No
Description of resolution considered	Re-appointment of M/s. Sharp & Tannan (Firm Registration No. 109982W), Chartered Accountants as the Statutory Auditors of the Company and to fix their remuneration

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	50861435	50751135	99.7831	50751135	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	**50861435**	**50751135**	**99.7831**	**50751135**	**0**	**100.0000**	**0.0000**
Public- Institutions	E-Voting	19757845	7386128	37.3833	7386128	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	**19757845**	**7386128**	**37.3833**	**7386128**	**0**	**100.0000**	**0.0000**
Public- Non Institutions	E-Voting	48756561	2133874	4.3766	2133094	780	99.9634	0.0366
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	**48756561**	**2133874**	**4.3766**	**2133094**	**780**	**99.9634**	**0.0366**
	Total	**119375841**	**60271137**	**50.4886**	**60270357**	**780**	**99.9987**	**0.0013**
						Whether resolution is Pass or Not	Yes	

Resolution (5)

Resolution required: (Ordinary / Special)	Ordinary
Whether promoter/promoter group are interested in the agenda/resolution?	No
Description of resolution considered	Ratification of Remuneration to Cost Auditors for FY 2025-26

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	50861435	50751135	99.7831	50751135	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	**50861435**	**50751135**	**99.7831**	**50751135**	**0**	**100.0000**	**0.0000**
Public- Institutions	E-Voting	19757845	7386128	37.3833	7386128	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	**19757845**	**7386128**	**37.3833**	**7386128**	**0**	**100.0000**	**0.0000**
Public- Non Institutions	E-Voting	48756561	2133874	4.3766	2132012	1862	99.9127	0.0873
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	**48756561**	**2133874**	**4.3766**	**2132012**	**1862**	**99.9127**	**0.0873**
Total		**119375841**	**60271137**	**50.4886**	**60269275**	**1862**	**99.9969**	**0.0031**
						Whether resolution is Pass or Not	Yes	

Resolution (6)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of M/s. N. L. Bhatia & Associates, Practising Company Secretaries (Firm Registration No. P1996MH055800) as Secretarial Auditor of the Company				
Category	**Mode of voting**	**No. of shares held**	**No. of votes polled**	**% of Votes polled on outstanding shares**	**No. of votes – in favour**	**No. of votes – against**	**% of votes in favour on votes polled**	**% of Votes against on votes polled**
		(1)	**(2)**	**(3)=[(2)/(1)]*100**	**(4)**	**(5)**	**(6)=[(4)/(2)]*100**	**(7)=[(5)/(2)]*100**
Promoter and Promoter Group	**E-Voting**	50861435	50751135	99.7831	50751135	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	**50861435**	**50751135**	**99.7831**	**50751135**	**0**	**100.0000**	**0.0000**
Public- Institutions	**E-Voting**	19757845	7386128	37.3833	7386128	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	**19757845**	**7386128**	**37.3833**	**7386128**	**0**	**100.0000**	**0.0000**
Public- Non Institutions	**E-Voting**	48756561	2133874	4.3766	2133094	780	99.9634	0.0366
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	**48756561**	**2133874**	**4.3766**	**2133094**	**780**	**99.9634**	**0.0366**
Total		**119375841**	**60271137**	**50.4886**	**60270357**	**780**	**99.9987**	**0.0013**
						Whether resolution is Pass or Not	Yes	

N L BHATIA & ASSOCIATES
PRACTISING COMPANY SECRETARIES

Tel : 91-022-2510 0718
Tel : 91-022-2510 0698
E-mail : navnitlb@hotmail.com
brupadhyay@hotmail.com
Website : www.nlba.in

CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4) (xii) of the Companies (Management and Administration) Rules, 2014 read with amendments made thereto; and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

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, Bhaskar Upadhyay, Practising Company Secretary (Membership No. FCS 8663 / C.P No. 9625), Partner, M/s N.L. Bhatia & Associates, (UIN: P1996MH055800), have been appointed as a scrutinizer by the Board of Directors of Parag Milk Foods Limited ("the Company") at its Meeting held on May 2, 2025 for the purpose of scrutinizing the remote e-voting and e-voting during the Thirty Third Annual General Meeting ("AGM") of the Members of the Company held on Monday, September 29, 2025 at 04:30 P.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") and ascertaining the requisite majority on remote e-voting and voting undertaken as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 read with amendments made thereto and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on the resolutions contained in the notice of the AGM.

2. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules made thereunder relating to voting through electronic means on the resolutions contained in the Notice of the 33rd AGM of the Members of the Company. Registrar & Transfer Agent, KFIN Technologies Limited have provided data of Members entitled to vote as on the cut-off date i.e. Monday, September 22, 2025.

N.L. BHATIA & ASSOCIATES CS

507, Skyline Wealth Space, 5th Floor, C2 Wing, Skyline Oasis Complex, Premier Road, Near Vidyavihar Station, Ghatkopar - West, Mumbai – 400086.

3. My responsibility as a Scrutinizer for the remote e-voting and e-voting during the AGM is restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions stated in the Notice of AGM, based on the reports generated from the e-voting system provided by National Securities Depository Ltd. (NSDL), the authorized agency to provide e-voting facilities, engaged by the Company.

4. Further to above, I submit my report as under:

4.1. The Company has provided the remote e-voting facility through NSDL on their website https://www.evoting.nsdl.com. The Company had uploaded Notice of AGM containing all the items of businesses to be transacted at the AGM on the website of the Company and also on the website of NSDL to facilitate its shareholders to cast their vote through remote e-voting;

4.2. The notices sent contained the detailed procedure to be followed by the Members who were desirous of casting their votes electronically as provided under Rule 20 of the Companies (Management and Administration) Rules, 2014;

4.3. As prescribed in the said Rules, the Company has also published an advertisement in newspapers **"Financial Express"** (English Edition) and **"Lok Satta"** (Marathi Edition), newspapers on **Saturday, September 6, 2025** and it carried the required information as specified in the said Rules;

4.4. The Chairman at the 33rd AGM, held on **Monday, September 29, 2025** had announced that Members who have not exercised their votes through remote e-voting, can exercise their votes at the AGM;

4.5. The Members of the Company as on the "cut-off date / record date" i.e. **on Monday, September 22, 2025** were entitled to vote on the resolutions (Item Nos. 1 to 6) as set out in the Notice of the 33rd Annual General Meeting.

4.6. The remote e-voting commenced on **Friday, September 26, 2025 (09:00 a.m. IST) and concluded on Sunday, September 28, 2025 (5:00 p.m. IST).**

4.7. The votes cast were unblocked after the AGM.

4.8. My combined report on the results of voting through remote e-voting and e-voting during the Annual General Meeting is as under:

N.L. BHATIA & ASSOCIATES CS

Item No. 1: As an Ordinary Resolution:

Adoption of Audited Standalone and Consolidated Financial Statements of the Company, for the Financial Year ended March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon.

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	
6,02,35,711	6,02,35,711	6,02,34,953	758	99.9987	0.0013	0

Item No. 2: As an Ordinary Resolution:

Declaration of Dividend at the rate of 10% i.e. Re. 1/- per equity share for the financial year ended March 31, 2025.

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	
6,02,71,137	6,02,71,137	6,02,70,340	797	99.9987	0.0013	0

Item No.3: As an Ordinary Resolution:

Re-appointment of Ms. Akshali Shah (DIN: 06575079), as a Director liable to retire by rotation.

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	
6,02,71,137	6,02,71,137	5,94,06,764	8,64,373	98.5659	1.4341	0

N L BHATIA & ASSOCIATES

Item No.4: As an Ordinary Resolution:

Re-appointment of M/s. Sharp & Tannan (Firm Registration No. 109982W), Chartered Accountants as the Statutory Auditors of the Company and to fix their remuneration.

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	
6,02,71,137	6,02,71,137	6,02,70,357	780	99.9987	0.0013	0

Item No. 5: As an Ordinary Resolution:

Ratification of Remuneration to Cost Auditors for FY 2025-26.

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	
6,02,71,137	6,02,71,137	6,02,69,275	1,862	99.9969	0.0031	0

Item No. 6: As an Ordinary Resolution:

Appointment of M/s. N. L. Bhatia & Associates, Practising Company Secretaries (Firm Registration No. P1996MH055800) as Secretarial Auditor 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	
6,02,71,137	6,02,71,137	6,02,70,357	780	99.9987	0.0013	0

**The figures have been rounded off to four (4) decimal places*

N.L. BHATIA & ASSOCIATES CS

5. All the above resolutions are passed by requisite majority.

6. The above-mentioned are deemed to be passed as on the date of the 33rd Annual General Meeting of the Company i.e. September 29, 2025.

Date: September 30, 2025
Place: Mumbai

For N L Bhatia & Associates
Practicing Company Secretaries
UIN: P1996MH055800
P/R No: 6392/2025

N L BHATIA & ASSOCIATES CS

Bhaskar B. Upadhyay
Partner
FCS: 8663
CP. No.: 9625
UDIN: F008663G001412593

Countersigned
For Parag Milk Foods Limited

Virendra Varma
Company Secretary &
Compliance Officer
FCS No: 10520

PARAG MILK FOODS LIMITED

September 30, 2025
Mumbai