



Ideas for a new day

July 26, 2019

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. PARAGMILK

Dear Sir/Madam,

Sub: Clarification with regard to Intimation submitted to the Exchange with regard to New Employees' Stock Option Scheme 2019' ("ESOP 2019")

We refer to your email dated July 25, 2019 seeking details regarding Company's intimation submitted on July 03, 2019 on approval by the Board of New Employees' Stock Option Scheme 2019' ("ESOP 2019")

Kindly note the aforesaid New ESOP Policy 2019 is subject to the shareholders' approval and the Board in the ensuing 27th Annual General Meeting (AGM) is recommending a special resolution for the shareholders' approval. The Company will be filing the 27th AGM Notice with the stock exchanges shortly wherein the details, significant terms and conditions of the ESOP Policy 2019 will be mentioned. The said scheme is in compliance with the terms of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

You are requested to kindly take the same on record.

Thanking you.

For **Parag Milk Foods Limited**

Rachana Sangneria
Company Secretary and Compliance Officer
ACS No. 10280



Parag Milk Foods Ltd.,
CIN-L15204PN1992PLC070209

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