February 18, 2020

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

Scrip Code : - 539889
Scrip Symbol: PARAGMILK

Dear Sir(s)/Madam

Sub:  Revision in Disclosure submitted under Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and SEBI (Prohibition of Insider Trading) Regulations, 2015

Ref:  Release of Equity Shares of Parag Milk Foods Limited

The Company encloses herewith revised disclosure and clarification as received from Mrs. Netra Shah belonging to the promoter group against the earlier disclosure dated January 16, 2020 pursuant to Regulation 31(1) and 31(2) of the SEBI (SAST) Regulations, 2011, and SEBI (Prohibition of Insider Trading) Regulations, 2015.

Thanking You.

For Parag Milk Foods Limited

[Signature]

Rachana Sanganeria
Company Secretary & Compliance Officer
ACS No. 10280

Encl: a/a
February 14, 2020

Parag Milk Foods Limited  
Flat No.1, Plot No.19 Nav Rajasthan Soc.,  
Behind Ratna Memorial Hospital,  
S.B. Road, Shivaji Nagar, Pune- 411016.  

BSE Limited,  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Fort, Mumbai- 400001  
Scrip Code: - 539889

National Stock Exchange of India Ltd.  
Exchange Plaza,  
Plot No. C/1, G-Block, Bandra-Kurla Complex  
Bandra-(E), Mumbai-400051  
Scrip Symbol: PARAGMILK

Sub: Regulation 31(1) and 31(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and SEBI (Prohibition of Insider Trading) Regulations, 2015

Re: Revision in Disclosure of Release of pledged shares

Dear Sir(s)/Madam

Refer to the earlier disclosure dated 16th January, 2020 regarding release of 10,50,000 pledge equity shares by Mr. Devendra Shah, Promoter of the Company. Kindly note that in the said disclosure it was inadvertently reported that the release of pledge by M/s Kotak Mahindra Investments Limited was in account of Mr. Devendra Shah as opposed to Mrs. Netra Shah due to technical error in recording as both parties belonged to the promoter/promoter group. I further submit that the error was unintended bonafide error, the names of promoter/promoter group got interchanged in the above intimation, however there was no change in the total shareholding figures of the promoter/promoter group.

I request to correct the above mentioned disclosure as Release of 10,50,000 pledged equity shares of PMFL with M/s/ Kotak Mahindra Investments Ltd in name of Mrs Netra Shah.

Since the above mistake has come to our knowledge, as a prudent practice, we are informing you regarding the same. This is for your information and records please.

Enclosed herewith please find the disclosures submitted in prescribed form pursuant to Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and under SEBI (Prohibition of Insider Trading) Regulations, 2015

You are requested to kindly take the same on record.

Thanking You.

Yours faithfully

(Netra Pritam Shah)

Encl: a/a
<table>
<thead>
<tr>
<th>Name of the person</th>
<th>Nature holding in the shareholding</th>
<th>Right shareholding in the shareholding</th>
<th>Details of shares pertaining to shareholding</th>
<th>Real estate holding of unincorporated shareholding</th>
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Note: All the shares held by the person are fully paid-up.