September 29, 2026

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 Bandra - (E), Mumbai - 400 051
Scrip Code:- 539889	**NSE Symbol:- PARAGMILK**

Dear Sir/Madam,

Sub: Proceedings of 34th Annual General Meeting (AGM) held on September 29, 2026

Pursuant to the provisions of Regulation 30, read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Listing Regulations), please find enclosed herewith a brief of the proceedings of the 34th Annual General Meeting of the Members of the Company held on Tuesday, September 29, 2026 at 16.30 hours (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

The AGM concluded at 18:51 Hours (IST) (including the time allowed for e-voting at the AGM).

We request you to kindly take the same on records.

Thanking you.

Yours faithfully,
For **Parag Milk Foods Limited**

Virendra Lalbahadur Varma
Digitally signed by Virendra Lalbahadur Varma
Date: 2026.09.29 20:27:25 +05'30'

Virendra Varma
Company Secretary and
Compliance Officer
FCS No. 10520

Encl: As above

Summary of Proceedings of 34th Annual General Meeting of Parag Milk Foods Limited

The 34th Annual General Meeting **(AGM / Meeting)** of the Members of Parag Milk Foods Limited (**Company**) was held on September 29, 2026 through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of Members at a common venue in accordance with the Circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI). The meeting commenced at 16.30 hours (IST) and concluded at 18:51 hours (IST).

Mr. Devendra Shah, Chairman of the Company chaired the Meeting. He commenced the Meeting by welcoming the Members to the 34th Annual General Meeting. The requisite quorum being present, the Chairman called the Meeting to order.

The Chairman informed the Members that in compliance with various circulars issued by MCA and SEBI, the Annual General Meeting of the Company was being convened through Video Conferencing without physical presence of Members at a common venue, for transacting certain agenda items in the nature of ordinary and special business.

The Board Members (Directors) who were attending the AGM duly introduced themselves. The Chairman informed that all the Directors of the Company were present at the Meeting through Video conferencing. It was further informed that the Chief Operating Officer, Chief Strategy Officer and Company Secretary & Compliance Officer were also present at the Meeting.

The Chairman also introduced Mr. Rakesh Kothari, the newly designated Chief Financial Officer of the Company, to the Members. It was further informed that Mr. Phalgun Trivedi, the newly appointed Chief Quality, R&D & Food Safety Officer, was present at the meeting.

The Chairmen of Stakeholders Relationship Committee, Audit Committee, Risk Management Committee, Nomination & Remuneration Committee and Chairperson of CSR Committee were also present at the Meeting.

Mr. Virendra Varma, Company Secretary and Compliance Officer of the Company, welcomed the Members to the Meeting and briefed them on certain points relating to participation at the AGM through Video Conferencing. Mr. Varma informed the Members that physical presence of Members at the Meeting was dispensed with pursuant to the MCA circulars and the applicable statutory registers were available for inspection electronically.

Mr. Varma further informed that the representatives of Statutory Auditors, “M/s Sharp & Tannan”, Secretarial Auditor, “M/s. N L. Bhatia and Associates” and Internal Auditor, “M/s. Deloitte Touche Tohmatsu India LLP” and Business Heads of the Company, were also attending the Meeting.

He further informed that in accordance with the circulars issued by MCA & SEBI, the Notice of AGM was sent by electronic mode to all those Members whose e-mail addresses were registered

PARAG
Ideas for a new day

with respective Depository Participants and for members whose email IDs were not registered, the Company has sent physical letters containing the web link, QR code and access route for AGM Notice and Integrated Annual Report for FY 2025-26.

He further informed the Members that in compliance with provisions of the Companies Act, 2013 and SEBI Listing Regulations, the Company had provided facility of remote e-Voting to all its Members in respect to all the resolutions as set out in notice convening the AGM.

The following items of business as laid down in the Notice of the AGM dated May 7, 2026, were transacted at the Meeting:

(1)	Adoption of the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2026 vide Ordinary Resolution
(2)	Approval for dividend on equity shares at the rate of 11% i.e. ₹1.10/- per equity share for the financial year ended March 31, 2026 vide Ordinary Resolution
(3)	Re-Appointment of Mr. Devendra Shah as a Director liable to retire by rotation vide Ordinary Resolution
(4)	Ratification of Remuneration to Cost Auditors for FY 2026-27 vide Ordinary Resolution
(5)	Approval for remuneration of Mr. Poojan Shah (General Manager - Business Operations) appointed to an office or place of profit vide Ordinary Resolution
(6)	Approval for remuneration of Mr. Stavan Shah (General Manager - International & Ingredient Business) appointed to an office or place of profit vide Ordinary Resolution

He further informed that as Resolutions representing the above along with Explanatory Statements, had been furnished in the Notice and with consent of the Members present, the Notice convening the meeting along with Explanatory Statement were taken as read. He further informed that pursuant to the SEBI (LODR) Fifth Amendment Regulations, 2025, payment of dividend shall be processed in electronic mode only.

The Company had engaged services of National Securities Depository Limited (NSDL) for providing (remote) e-Voting facility for the AGM. The remote e-voting commenced at 09.00 Hours (IST) on Saturday, September 26, 2026 and concluded at 17.00 Hours (IST) on Monday, September 28, 2026 and it was informed that Members who were present at the AGM and who did not cast their votes through remote e-Voting have been provided with an opportunity to cast their votes through the same electronic voting platform of NSDL after conclusion of the Meeting.

The Company Secretary also informed the Members that Mr. Bhaskar Upadhyay, Partner of M/s. N. L. Bhatia & Associates, Practicing Company Secretaries had been appointed as scrutinizer for remote e-Voting as well as e-voting at the AGM, to scrutinize the votes and hand over the combined report on voting within two working days of the conclusion of the AGM.

The Members were further informed that the combined results of remote e-Voting and Voting at the Meeting, shall be disseminated to the stock exchanges and shall also be uploaded on the website of the Company within due course in accordance with the Listing Regulations and Companies Act, 2013.

With the permission of the Chair, Ms. Akshali Shah - Executive Director, on behalf of the Chairman took the proceedings forward and delivered the speech thanking all stakeholders for their continued support and trust in the journey of Parag Milk Foods Limited.

Thereafter, Ms. Shah presented an overview of the Company's operational and financial performance for FY 2025-26 and highlighted the following key areas:

- Key business highlights
- Strong revenue momentum
- Business composition
- Revenue CAGR from FY 2021-22 to FY 2025-26
- Revenue trends at a glance
- Brand-building initiatives
- Strengthening the new-age business
- Financial updates and key growth drivers
- Innovation and new product development

Further, Ms. Shah invited speaker shareholders, who had done the prior registration, to speak and ask their questions, if any. Speakers who were present and attended the AGM conveyed their best wishes to the Company and expressed their continued support and trust in the Company and the management. Mr. Devendra Shah, the Chairman, Ms. Akshali Shah, Executive Director, Mr. Rahul Kumar Srivastava, Chief Operating Officer, Mr. Ankit Jain, Chief Strategy Officer, Mr. Rakesh Kothari, Chief Financial Officer and Mr. Virendra Varma, Company Secretary & Compliance Officer of the Company responded to all queries received from the speaker shareholders and provided necessary clarifications to their satisfaction. It was also informed that any queries remaining unanswered during the Meeting may be sent by email to investors@parag.com.

The Chairman directed that the e-Voting facility be enabled for Members attending the AGM who had not cast their votes through remote e-Voting and thereafter the e-voting window was activated.

Thereafter, it was informed that the details of the voting results (remote e-Voting and e-Voting at the AGM) on all the resolutions as set out in the Notice of AGM along with the Scrutinizer's Report would be disseminated to the exchanges and would be placed on the Company's website, in due course.

PARAG
Ideas for a new day

The Chairman thanked the Members for attending and participating at the AGM of the Company and declared the Meeting as concluded at 18:51 Hours (IST).

Request you to kindly take the same on records.

Thanking you.

Yours Faithfully,
For **Parag Milk Foods Limited**

Virendra Lalbahadur Varma

Digitally signed by Virendra Lalbahadur Varma
Date: 2026.09.29 20:27:57 +05'30'

Virendra Varma
Company Secretary &
Compliance Officer
FCS No. 10520