



Foods & Inns

January 6, 2022

To, The General Manager, Department of Corporate Services, BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 507552	To, National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Symbol: FOODSIN
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Dear Sir,

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Approval of application under the Production Linked Incentive (PLI) Scheme – Category III – Incentives for Branding & Marketing Expenditure abroad

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform that the Company has received approval of the application made under the Production Linked Incentive (PLI) Scheme – Category III – Incentives for Branding & Marketing Expenditure abroad

We are enclosing herewith a copy of the Press Release for the same.

Kindly take the said reports on record and oblige.

Thanking You

Yours truly,

For **FOODS AND INNS LIMITED**

MILAN DALAL
DIRECTOR
DIN: 00062453

Encl: As Above

Foods & Inns Ltd.

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Registered Address: Udyog Bhavan, 2nd Floor, 29 Walchand Hirachand Marg, Ballard Estate, Mumbai 400038

6th January 2022

Foods & Inns Limited

**Receipt of approval under PLI scheme – Category III – Incentives for Branding & Marketing
Expenditure abroad**

Foods & Inns Limited has on the 5th of January 2022 received an approval from the Government of India under Category 3 of the Production Linked Incentive Scheme for Food Processing Industries under which the company has to incur Branding & Marketing expenditure to build its own brands outside India between FY'2021-22 to FY'2025-26. The govt. under this incentive scheme will reimburse the company 50% of the Branding & Marketing spends on a yearly basis from FY'22-23 to FY'26-27.

Commenting on the occasion, Mr.Moloy Saha (CEO- Foods & Inns Ltd.) said, "Foods & Inns is thankful to the Govt. of India and the Ministry of Food Processing Industries for providing such encouraging platforms to the Domestic Food Processing sector and for selecting Foods & Inns as a recipient of incentives under both Category 1 & Category 3 of the PLI Scheme for Food Processing Industries. We are positive that we will contribute immensely towards building a strong ecosystem for strengthening the agro processing space in India and in establishing our own brands abroad. This programme by the govt. will give further fillip to our B2C foray. Taking into account both Category 1 & Category 3 incentives, Foods & Inns stands to receive anywhere between Rs.110crs to 150crs between the period FY'22-23 to FY'26-27 based on our performance metrics. We are expected to grow our sales at a minimum CAGR of 10% over FY'22 to FY'27 as per the scheme guidelines to be eligible to receive incentives under Category 1 of the PLI Scheme with the maximum cap of incentives at a CAGR growth rate of 15%. Under Category 3 approval, we are expected to get incentives of 50% of our Branding & Marketing expenses incurred abroad over the period of FY'22 to FY'26. These incentives will be in the form of direct bank transfers to the company upon achieving yearly milestones as committed under the scheme".

About the Scheme:

The Government of India had announced a total outlay of ₹10,900 Crores under the Production Linked Incentive (PLI) scheme for the Food Processing Industry under the tutelage of Ministry of Food Processing of Industries. The scheme has been formulated based on the Government's vision for a AatmaNirbhar Bharat for enhancing the nation's manufacturing capabilities and exports. The Government intends to create global manufacturing champions based in India, strengthen Indian brands abroad, increase off-farm jobs, ensure remunerative prices of farm produce and increase farmers' income.

About Foods & Inns:

Foods & Inns (FIL) is a manufacturer and exporter of a range of processed tropical fruits pulps, purees, and vegetables with state-of-the-art factories in Chittoor, Valsad, Sinnar and Gonde (Nashik). The company operates in the food processing industry and its principal divisions are Aseptic, Canning, Spray drying, Frozen fruits, IQF (Individually Quick Frozen) vegetables and snacks. Product range

includes tropical fruit purees, concentrates of Mango, Guava, Papaya apart from Tomato Paste, Natural Fruit & Vegetable Powders.

The company owns brands/trademarks such as Madhu - (Fruit Pulp), Green Top - (IQF Vegetables), Kusum Masala – (Spices), Triveni Global - (Frozen food) & Zatpat Zaldee - (QSR).

The company as an initiative towards Sustainability and Value addition has entered into a Joint Venture on the 13th of April 2021 with a food technology company to convert its fruit waste into Pectin, Oils & Butter. The idea behind the venture is to upscale waste from mango processing to address its disposal and convert into pectin which has a huge potential in India given that 95% of India's pectin requirement is imported. The joint venture company is named Beyond Mango Pvt. Ltd.

Managing waste is a huge pollution control challenge as well as large waste disposal cost. This initiative removes the challenges with an immediate and opposite effect.

For more details please visit: www.foodsandinns.com / www.linkedin.com/company/foodsandinns

Contact:

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- 4) Mrs. Randeep Kaur, Company Secretary (Email: randeep@foodsandinns.com)

Our Brands:



Foods & Inns

PRODUCT LIST

