



# MISHTANN

limitless happiness...

Date: January 28, 2022

To General Manager-Listing Corporate Relationship Department <b>BSE Limited</b> P.J. Towers Dalal Street, Mumbai-400001 <b>BSE Scrip Code: 539594</b>	To Listing Division, <b>Metropolitan Stock Exchange of India Limited</b> 4 <sup>th</sup> Vibgyor Tower, Opp. Trident Hotel, Bandra-Kurla Complex, Mumbai-400098 <b>MSE Symbol: MISHTANN</b>
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Dear Sir/Madam,

**Subject: Memorandum of Understanding (MoU) executed between the company Mishtann Foods Limited with the Government of Gujarat for setting up a 1000 KLPD Grain-Based Ethanol in Gujarat.**

The Hon'ble Prime Minister has launched a roadmap for 20% Ethanol Blending in Petrol by 2025, with a view to reduce dependence on import of crude oil and save valuable foreign exchange.

In response to the Hon'ble Prime Minister of India's call for 'Atmanirbhar Bharat', Mishtann Foods Ltd (MFL) has already informed that on 27.12.2021, MFL has executed Memorandum of Understanding (MoU) with the Government of Gujarat for setting up India's biggest Grain Based Ethanol project of 1000 KLPD in Gujarat. The Estimated project cost is to the tune of Rs 2250 Crores, giving employment to 5000+ people directly or indirectly and is expected to generate annual revenue of approximate Rs.3500 Crores. MFL has initiated the required steps to move forward towards the project efficiently with a view to commence the grain-based Ethanol plant as desired from second quarter of the year 2024.

Benefits of MFLs Project of "Grain Based Ethanol":

1. Reduced Pressure on Government's Crude Oil import budget.
2. Reduced Pressure on Nation's Foreign Exchange Reserves.
3. Optimum Utilization of food grains sourced by FCI, NAFED etc. which would otherwise go waste.
4. Generation of Employment for 5000+ people directly or indirectly.
5. Improving standard of living of agriculturists by offering them higher prices for agricultural produce.
6. Positive impact on environment as fuel blended with ethanol emanates lesser carbon.

We have enclosed a brief note for the same for reference.

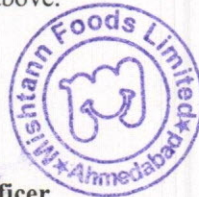
We request you to kindly take note of the above.

For Mishtann Foods Limited



Shivangi Shah

Company Secretary and Compliance Officer



 **MISHTANN FOODS LIMITED**

**REGISTERED OFFICE:**

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**PLANT:**

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Himatnagar - Dhansura Highway, Ta. Talod,  
Dist. Sabarkantha-383305, Gujarat, India

CIN NO. : L15400GJ1981PLC004170

[www.mishtann.com](http://www.mishtann.com)



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Mishtann Foods Limited has executed MOU (Memorandum of Understanding) with the Government of Gujarat to set-up a Grain based Ethanol plant of 1000 KLPD capacity. The MoU for setting up a Grain based Ethanol plant in Gujarat and cooperation in other business areas of mutual interest was signed by **Dr Rajiv Kumar Gupta, IAS, Additional Chief Secretary, Industries & Mines Department** and **Shri Hiteshkumar Gaurishankar Patel, Director of Mishtann Foods Limited** in the presence of **Shri Bhupendrabhai Patel, the Hon'ble Chief Minister of Gujarat, at Swarnim Sankul, Gandhinagar.**

The Hon'ble Prime Minister has launched a Roadmap for 20% Ethanol Blending in Petrol by 2025, with a view to reduce import of crude oil and save valuable foreign exchange. The decision to set up Grain Based Ethanol Plant is taken to augment the Hon'ble Prime Minister of India's call for 'Atmanirbhar Bharat'.

The Grain based Ethanol plant will contribute to the economic development of the Gujarat. The manufacturing facility will create direct Employment for around 1000 skilled and semi-skilled labour and indirectly provide employment to nearly 5000 individuals. The manufacturing facility will also provide benefits to more than 30000 residents in and around the area, due to indirect benefits accruing on account of development resulting in additional income generation.

The Grain based Ethanol plant requires direct acquisition of raw materials from 25000 farmers in and around the area. Primary Raw material is all kind of grains which will be sourced from local farmers and APMC as well as from outside of Gujarat.

This venture will be using waste and left over agro commodities as feedstock which would otherwise not be fit for consumption, and will use eco-friendly technology to produce 1000 KLPD grain-based ethanol, which will be used for blending in petrol. Through a process of backward linkage, the venture proposes to effectively utilise food grains stored by FCI (Food Corporation of India) which may otherwise be lost due to natural causes and cannot be used for edible consumption. The venture will also get Protein-rich Animal feed as a by-product of grain-based ethanol plant while using corn as feedstock. Sabarkantha, Panchmahal and Dahod are major corn-producing districts in Gujarat. Since the venture is also being set up in Gujarat, it will improve the standard of living of farmers of these area. This will achieve the Hon'ble Prime Minister of India's vision to bring about a positive change in the standard of living of farmers on a dynamic basis.

We are doing Detailed Feasibility Study of this project. The estimated project cost is to the tune of Rs. 2250 crores and it is expected to generate annual revenue of approximately Rs.3500 crores. The venture will reduce pressure on import of crude oil and will have substantial savings of Foreign Exchange outflow.



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