



Foods & Inns

December 7, 2021

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 1 Fruits and Vegetables

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 1 Fruits and Vegetables.

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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+91-22-22613102 | writetous@foodsandinns.com | www.foodsandinns.com | CIN No: L55200MH1967PLC013837
Registered Address: Udyog Bhavan, 2nd Floor, 29 Walchand Hirachand Marg, Ballard Estate, Mumbai 400038

7th December 2021

Foods & Inns Limited

Receipt of approval under PLI scheme of Ministry of Food Processing Industries

Foods & Inns Limited has received approval from the Government of India under Component 1 of the Production Linked Incentive Scheme for Food Processing Industries under which the company has to invest and grow its sales by a minimum of 10% CAGR (Maximum cap for incentives at 15% CAGR of Sales) to receive the incentives on a yearly basis from FY'21-22 to FY'26-27 with the base year sale being FY'19-20.

Commenting on the occasion, Mr. Bhupendra Dalal (Chairman- 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. 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. We are extremely thrilled to get selected under the PLI scheme for Food Processing Industries. Foods & Inns has established itself as one of the leading and trustworthy fruits and vegetable processor from India and this programme by the govt. will give further fillip to the marketing and sales activities of the company. Our company has planned capex towards installing Tetra Recart facility, doubling our fully utilized Spray Drying facilities, building a new spice factory on our existing land in Nashik to cater to international markets, increasing Cold Storage facilities along with increasing our agro processing capabilities. The incentives combined with the initiatives being undertaken is expected to be a gamechanger for Foods & Inns and we intend to become a global agro product processing champion."

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:



PRODUCT LIST

