

29<sup>th</sup> October, 2024

Corporate Relationship Department  
**BSE Limited**  
P. J. Towers, Dalal Street, Fort,  
Mumbai - 400 001

**Scrip Code: 519003**

Dear Sir / Madam,

**Press Release**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the Press Release titled "**Modi Naturals Secures INR 300 Crore Order from Indian OMCs, Set to Boost Capacity and Expand Operations**".

This is for your information and dissemination.

Thanking you !

Yours Faithfully,  
for **MODI NATURALS LIMITED**

**AKSHAY**  
**MODI**

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**Akshay Modi**  
Jt. Managing Director  
**DIN: 03341142**

**Encl: As above**



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## **Modi Naturals Secures INR 300 Crore Order from Indian OMCs, Set to Boost Capacity and Expand Operations**

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**New Delhi, 28<sup>th</sup> October 2024:** Modi Naturals Ltd. (MNL), through its wholly owned subsidiary, Modi Biotech Private Limited (MBPL), has received an order of Rs.300 crores for 41,600 KI of ethanol from various OMCs (Oil Manufacturing Companies). This significant milestone marks a new chapter in Modi Biotech's growth journey, with a positive impact on the company's balance sheet and its ability to further its mission of providing sustainable energy solutions. This order will be fulfilled as per the ESY (Ethanol Sugar Year- follows the November to October period) in four phases. Along with ethanol, by-products generated will be sold separately generating additional revenues.

The order comes as the demand for biofuels continues to grow across the country, in line with the Government of India's push towards cleaner energy alternatives. Modi Biotech has been a key player in the biofuel sector, committed to driving innovation and expanding the use of renewable energy sources.

**Commenting on the order received, Mr Akshay Modi, Managing Director of Modi Naturals Ltd., said,**

*"We are extremely happy with the progress achieved so far since the commissioning of plant last year, receiving an order of Rs.300 Cr for next ESY is a remarkable milestone achieved this year as well. This significant increase of order for Modi Naturals will be a game-changer for our financial performance. We are committed to the PM's Vision of Biofuel and are already working on increasing our production capacity and for Phase II expansion to maximize the production capacity. This year our immediate focus is to build on our robust branded business division, we are confident that the ethanol segment will drive future growth and propel our success."*

Modi Biotech is already moving ahead with its expansion plans, with efforts underway to boost production capacity. The company is committed to investing in state-of-the-art infrastructure and innovative technology to ensure timely delivery and meet the stringent quality standards required by OMCs.

Modi Naturals long-term strategy is aligned with the nation's vision of reducing dependency on fossil fuels and lowering carbon emissions, and the company is committed to playing a pivotal role in this transformation

### **About Modi Naturals Limited (MNL):**

Modi Naturals Ltd is one of India's leading consumer goods companies operating in the wellness and foods category. MNL has created niche, premium and differentiated brands in highly competitive edible oils and healthy foods categories. During FY 2023 - 24, MNL recorded a turnover of INR 399 crores through its products sold in India through our portfolio of brands such as Oleev, Oleev Kitchen and PIPO foods. Our strong focus on quality, innovation, product differentiation and brand building has helped us stand out in a cluttered retail market, with Oleev becoming the No.1 "Goodness of Olive Oil" brand in India, with a fully backward-integrated portfolio of products. Over the last decade, MNL has developed a pan-India distribution network across all channels of FMCG, including the upcoming



Q-Commerce, serving our consumers through all modes of online and offline retail across the country. We are a very proud Indian company, manufacturing and marketing world-class food products in India.

The company is poised to grow exponentially in the next few years with its three verticals namely a) consumer goods vertical, b) bulk edible oil and feeds vertical and c) ethanol manufacturing vertical. In line with the Ethanol Blended Petrol (EBP) program, Modi Naturals Limited has diversified into ethanol manufacturing, with a state-of-the art greenfield Ethanol Plant established in the state of Chhattisgarh under its wholly owned subsidiary Modi Biotech Pvt. Ltd.

Established in 1974 and headquartered in New Delhi, MNL is listed on the BSE. We operate 3 factories in India located at Pilibhit, Sonipat and Hyderabad with a fourth inaugurated in Chhattisgarh. The company has previously received awards for being the 'Largest Processor of Rice Bran in India' for several years.