

ELECTRONIC FILING

December 2, 2020

Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza  
Bandra-Kurla Complex,  
Bandra (E), Mumbai 400 051

NSE Symbol: VIKASMCORP

Deptt of Corporate Services  
BSE Limited  
Phirozee Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400 001

Scrip Code: 542655

Re: Media Release

'Vikas Multicorp Ltd ventures into new FMCG segment with Cashews processing project'

Dear Sir/Madam,

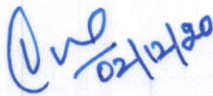
Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find enclosed herewith copy of Media Release being made by the Company today titled "Vikas Multicorp Ltd ventures into new FMCG segment with Cashews processing project", for the purpose detailed therein.

We request you to kindly take the above information on your record and oblige.

Thanking you,

Yours faithfully,

For Vikas Multicorp Limited





Ujjwal Verma

(Company Secretary & Compliance Officer)

Enclosure: A/a



## **Media Release**

### **Vikas Multicorp Ltd. ventures into new FMCG segment with Cashews processing project**

**New Delhi, 2<sup>nd</sup> December, 2020** – Vikas Multicorp Limited (VML) is pleased to announce its latest initiative in the FMCG segment, with its foray into Cashews Processing Project.

VML plans to set-up a raw cashew processing unit in designated food park in the state of Haryana- offering a host of subsidies, incentives and other tax benefits, with an estimated initial capex outlay of Rs.100 Million. The project is expected to initially process 4500 MTPA of Cashew nuts, providing a finished cashew output of 1000 MTPA. The Company has engaged Mr. Rakesh Gupta of Muskaan Group, a well-established consultant with extensive track record in the field of Cashews Processing Projects, on turnkey basis.

VML is in advance stage of negotiations for strategic partnership with few established FMCG Players to channelise the raw Cashew procurement at competitive prices and back-to-back buy-back tie-ups for processed and packed Cashews in premium and ultra-premium segments. In addition, VML intends to launch and market processed and packaged Cashews under its own brand through B2B and B2C segments.

Commenting on the development, Mr. Vijay Kumar Sharma, CEO of the Company said "This is in line with our, well thought-out, strategy of diversifying and expanding our footprint in consumer-oriented businesses. India is amongst the leading producers, processors, consumers, and exporters of cashew nuts in the world. The demand for cashew nut is consistently increasing, which is what has led to our decision to foray into this segment.

It is one of the important agricultural commodities exported from India to many countries in the world. The country is hub for processing of cashew nut due to availability of skilled labour and other strategic advantages.

With emerging middle class and increasing per capita disposable income, cashew is fast becoming regular snack, replacing its luxurious image, the Domestic Consumption is growing at 15% per annum.

While 50% of our produce is estimated to be deemed exports via the buyback arrangement with other established FMCG Players, we intend utilising the balance capacities to feed the domestic market via our own brand. The production from the said unit is estimated to start by mid 2021. At peak utilisations, this division could contribute revenues of Rs.650 Million by end of FY22-23 that too with double digit EBIDTA margins."



**About Vikas Multicorp Ltd.**

Vikas Multicorp Ltd. (VML) is a Delhi based group, with diversified interests and a rich domain experience and expertise in international and domestic polymer markets. The Company was historically engaged in the business of trading of various Speciality Chemicals Compounds, Polymers, PVC Resins, Plastic granules, items related to plastic industry etc and recently, as a long term business strategy, forayed into consumer businesses with some strategic acquisitions, tie-ups and intends to acquire further businesses as well as expand its footprint all over India

The Company is listed on both Stock Exchanges Bombay Stock Exchange (BSE Scrip Code :542655) & National Stock Exchange (NSE Scrip Code : VIKASMCORP).

**Disclaimer**

Certain statements that are made in the Press Release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, inflation, litigation, etc. Actual results might differ substantially from those expressed or implied. Vikas Multicorp Ltd. will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.