

**Date: 27/04/2023**

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,

**Press Release**

**Mishtann Foods Ltd. Incorporates Wholly Owned Subsidiary in UAE;**

**Looks to Import Thai Rice & Jasmine Rice from Thailand**

**Ahmedabad, 26 April 2023:** Mishtann Foods Limited. (BSE: 539594), India's leading agro food product company with primary focus on various types of Basmati rice, has announced that it has incorporated a wholly owned subsidiary company named “**Grow and Grub Nutrients FZ – LLC**” in United Arab Emirates. The company proposes to focus on international trade with increased exposure in various untapped markets in its growth journey across geographical boundaries.

Speaking about the company, Mr. Hitesh Patel, Managing Director, Mishtann Foods Ltd., added, “This expansion is a significant milestone for our company as it will enable us to expand our area of operations and reach out to a new customer base by providing them with wider options and serve our customers better. The new subsidiary will allow us to tap into new markets and leverage the existing relationships that we have built with our customers across geographical borders. It will enable us to strengthen our position as a leading agro-products company in India and abroad.

At Mishtann Foods, we are committed to providing our customers with high-quality products, and this expansion will allow us to achieve efficiency and create value. We are excited about the opportunities that lie ahead and look forward to continuing to serve our customers with the same dedication and commitment that we have always endeavored to.”

Mishtann Foods will import Thai rice and Jasmine rice from Thailand and through its subsidiary- **Grow and Grub Nutrients FZ – LLC**. With the global rice shortage looming large, and being dubbed as the worst in 20 years, Mishtann Foods has a pivotal role to play. The strained supply of rice is a result of ongoing war in Ukraine, as well as weather issues in rice producing nations. The company is committed to serving the community at such a time.

Mishtann Foods Limited (BSE: 539594) is India's leading agro food product company with primary focus on various types of Basmati rice. The company also has a sizeable presence in wheat and pulses



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segment. Mishtann Foods' 100,000 metric tonne per annum rice processing facility is strategically located near Ahmedabad in Gujarat, India, in a close proximity to port giving the company cost advantage for the export market. Mishtann's wider product portfolio of Basmati rice includes Raw, Sella and Steam that cater to wider customer segment in wholesale as well as retail.

Mishtann Foods Ltd offers a wide range of agricultural products, including rice, wheat, spices, and pulses. All of their products are grown using environmentally friendly farming practices and carefully processed and packaged to preserve their freshness and nutritional value.

The company is committed to sustainable agriculture and environmental conservation. They work closely with local farmers, providing them with training and support in eco-friendly farming practices and encouraging them to adopt sustainable methods of agriculture.

### **Caution Concerning Forward-Looking Statements:**

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

Thank you.

**For Mishtann Foods Limited**

**Shivangi Shah**

**Company Secretary and Compliance Officer**



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