

**Date: 14/07/2023**

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, Metropolitan Stock Exchange of India Limited 4th Vibgyor Tower, Opp. Trident Hotel, Bandra-Kurla Complex, Mumbai-400098 MSE Symbol: MISHTANN
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Dear Sir / Madam,

### Press Release

## **MISHTANN FOODS LTD. PRIORITIZES FOOD SECURITY AMID CLIMATE CONCERNS**

**Ahmedabad, 14 July, 2023:** Mishtann Foods Limited (**BSE: 539594**), one of India's leading FMCG company with primary focus on various types of Basmati & Non- Basmati Rice, Salt and other agro commodities, is taking proactive measures to address the current surge in rice prices across Asia. As importers rush to stockpile rice due to fears of crop damage from the onset of El Niño, Mishtann Foods is committed to ensuring the availability of premium rice products while emphasizing food security and sustainable agricultural practices.

According to recent data from the Thai Rice Exporters Association, the benchmark grade of Thai white rice, 5% broken, has experienced a significant surge of approximately 15% over the past four months, reaching \$535 per ton, the highest level since early March 2021. The World Meteorological Organization has confirmed the development of El Niño conditions in the tropical Pacific after a seven-year gap, posing a serious threat of drought to Southeast Asia. This alarming situation coincides with record-breaking global temperatures, further intensifying concerns about the urgency of climate change.

"Amidst the challenges posed by El Niño and the escalating concerns of climate change, Mishtann Foods remains steadfast in its commitment to provide superior rice products to our customers," **said Mr. Hiteshkumar Patel, Chairman & Managing Director, Mishtann Foods Ltd.** "We recognize the importance of ensuring food security, both locally and globally, and our efforts are focused on sustainable agricultural practices to mitigate the impact of changing weather patterns. We are



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dedicated to not only meeting the rising demand for rice but also contributing to the long-term well-being of our environment."

As an FMCG company deeply rooted in India, Mishtann Foods has been a frontrunner in the agro-commodity industry, consistently delivering excellence through its diverse range of both Basmati & Non-Basmati Rice varieties, Salt and other agro commodities. The company's rigorous quality control measures, innovative farming techniques, and sustainable supply chain have positioned it as a trusted and responsible choice for consumers worldwide.

In the face of rising rice prices and climate-related challenges, Mishtann continues to prioritize food security, support local farmers, and foster sustainable agricultural practices. By ensuring a stable supply of high-quality rice, the company aims to alleviate concerns surrounding food availability and contribute to a more resilient and sustainable future.

Mishtann Foods Limited (**BSE: 539594**) is India's leading FMCG company with primary focus on various types of Basmati rice. The company also has a sizeable presence in Salt, Wheat and Pulses segment. Mishtann Foods' 100,000 metric tonne per annum grains 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. The company offers a wide range of agricultural products, including rice, wheat, spices, and pulses. All of its products are grown using environmentally friendly farming practices and carefully processed and packaged to preserve their freshness and nutritional value. Mishtann Foods is committed to sustainable agriculture and environmental conservation. It works closely with local farmers, providing them with training and support in eco-friendly farming practices and encouraging them to adopt sustainable methods of agriculture. Mishtann has relentlessly worked to support and encourage farmers to adopt the latest farming techniques. It is a matter of immense pride that the company sources its grains from some of the best Basmati growing farms in the region.

Thanking You.  
For Mishtann Foods Limited

Hiteshkumar Gaurishankar Patel  
Managing Director



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



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**Disclaimer:**

*Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding the success of our investments, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, our ability to successfully implement our strategy, our research and development efforts, changes in the value of the Rupee and other currency changes, intense competition in the industry including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Mishtann Foods Limited may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Board of India, Stock Exchange and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.*



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