



SARVESHWAR FOODS LIMITED

CIN :L15312JK2004PLC002444

Regd. Off. : Sarveshwar House, Below Gumat, Jammu, (J&K) – 180001

E-mail : cs@sarveshwarrice.com

Contact No. : 01923-220962

Ref no.:

Date:

November 29, 2024

Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra- Kurla Complex
Bandra (E), Mumbai 400051

Listing Compliance Department
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001

Symbol: SARVESHWAR

Scrip Code : 543688

Sub: Submission of Press Release

"Sarveshwar Foods inches closer to acquiring remaining stake in Natural Global Foods DMCC, targeting full integration as Wholly Owned Subsidiary by December 31, 2024"

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and in continuation of our earlier intimation dated October 18, 2024, regarding the Company's decision to acquire the remaining stake in **Natural Global Foods DMCC**, we wish to inform you that Company has approved the acquisition of the remaining stake in Natural Global Foods DMCC, based in Dubai, UAE and is inching closure to integrate Natural Global Foods DMCC as its wholly owned subsidiary before the end of the current fiscal quarter i.e. by December 31, 2024.

In this regard, we are submitting herewith Press Release titled ***"Sarveshwar Foods inches closer to acquiring remaining stake in Natural Global Foods DMCC, targeting full integration as Wholly Owned Subsidiary by December 31, 2024."***

We request you to please host the information on Stock Exchange official website for the knowledge of members/investors of the Company and oblige.

Thanking you,

Your faithfully

For Sarveshwar Foods Limited

Sadhvi Sharma
Company Secretary

Encl : a/a



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Press Release

“Sarveshwar Foods inches closer to acquiring remaining stake in Natural Global Foods DMCC, targeting full integration as Wholly Owned Subsidiary by December 31, 2024.”

Jammu, November 29, 2024 – Sarveshwar Foods, an emerging leader in rice, and rice-based food industry, is pleased to announce that it has successfully completed formalities related to the acquisition of the remaining stake in Natural Global Foods DMCC, based in Dubai, UAE.

With the receipt of the final valuation and due diligence reports, and Company's Board of Directors' final approval, **Sarveshwar Foods is targeting to integrate Natural Global Foods DMCC as its wholly owned subsidiary and full operational integration before the end of the current fiscal quarter i.e. by December 31, 2024.** This acquisition is a strategic milestone in Sarveshwar Foods' ongoing efforts to strengthen its operational presence and control in the Middle East. The acquisition is designed to streamline decision-making processes, create synergies, and drive operational efficiencies across the region, paving the way for accelerated growth.

As part of its broader strategy to expand its global footprint and solidify its leadership position in the rice and rice-based product market, Sarveshwar Foods aims to meet the growing consumer demand for authentic, high-quality rice in the Middle East. This region offers a significant opportunity for Sarveshwar Foods to enhance its market presence and build stronger connections with local consumers.

“We are excited to be moving forward with this acquisition,” said Mr. Rohit Gupta, Chairman of Sarveshwar Foods, **“The integration of Natural Global Foods DMCC will not only enhance our ability to serve the increasing demand for premium rice and rice-based food products in the Middle East, but it will also allow us to leverage our expertise in the region more effectively. We are confident that this strategic decision will drive operational efficiencies, accelerate growth in the Middle East, and support our long-term vision of global expansion.”**

He further added, **“We see tremendous potential for growth in the market and are eager to bring our legacy of quality, innovation, and trust to the region. With this strategic move, we aim to deepen our connections with local consumers and partners, tailoring our offerings to meet their specific preferences. We are confident in our ability to strengthen our market presence, drive sustainable growth, and continue delivering exceptional value to all our stakeholders.”**

The rice-based products market was valued at approximately USD 32 billion in 2022, with a projected compound annual growth rate (CAGR) of 5.3% from 2023 to 2030. This growth is driven by rising consumer demand for gluten-free and organic products, as well as the increasing popularity of rice as a versatile ingredient across various food applications. The market's expansion is also fueled by growing awareness of the health benefits of rice, such as its nutritional value and lower allergenic potential compared to other grains.



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The food and beverages sector continues to dominate the rice-based products market, with rice flour and rice starch being widely used in various cuisines and beverages. As consumers increasingly shift toward healthier options, rice-based beverages like rice milk and rice-based snacks are gaining popularity, particularly in regions with high demand for gluten-free alternatives.

In addition to food and beverages, the market for rice-based products is expanding into pharmaceuticals and personal care industries. Rice starch is commonly used in the pharmaceutical sector, while rice derivatives are gaining traction in cosmetic formulations due to their skin-friendly properties. The growing demand for sustainable, natural ingredients is expected to further accelerate the use of rice-based products in non-food sectors.

The acquisition of Natural Global Foods DMCC will enable Sarveshwar Foods to establish a regional hub in the Middle East, leveraging its deep expertise in rice and rice-based products to drive growth in emerging markets. This strategic move will allow Sarveshwar Foods to better cater to the diverse culinary preferences of Middle Eastern consumers, enhance its ability to respond quickly to market demands, and optimize its supply chain

About Sarveshwar Foods:

Sarveshwar Foods Limited (SFL) is an ISO 22000:2018 and USFDA (United States Food and Drug Administration) certified company. SFL also has BRC (biggest global standard for food safety), Kosher, NPPO USA & CHINA along with NOP -USDA Organic certifications for its products.

The Company is engaged in the business of manufacturing, trading, processing, and marketing of branded and un-branded basmati and non-basmati rice in the domestic and international markets. Our operations are based out of the Jammu Region in the State of Jammu and Kashmir. SFL has sustainable and eco+ve legacy of serving healthy and tasty rice for more than 130 years and in last couple of decades proliferated its heritage to other premium categories of FMCG and Organic products.

SFL belongs to the lands in foothills of Himalayas which is nourished by fertile mineral-rich soil, organic manure and snow melted waters of river Chenab, wherein without using any artificial fertilizers and chemicals, they produce full range of 'ORGANIC' products, being sold with brand name 'NIMBARK'-conceptualised to spread the philosophy of the 'SATVIK' conscious lifestyle.

To sell its products, SFL has adopted 3-way strategies, first through conventional channels, another to have its own retail outlets, and to tap young and tech-savvy generations' growing tendency of buying products online through www.nimbarkfoods.com

SFL is the first private sector NSE and BSE listed food company in Jammu & Kashmir with NSE Symbol: SARVESHWAR and BSE Scrip Code: 543688

Disclaimer: Certain statements, words in this document that are not historical facts are forward looking statements. Such forward looking statements are subject to certain risks and uncertainties like government actions, local, political, or economic developments, technological risks and many other factors that could cause actual result to differ materially from those contemplated by this forward-looking statement. Sarveshwar Foods Limited, its subsidiaries and associates shall not be in any way responsible for any action taken based on such looking statements.