

27<sup>th</sup> September 2023

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 "**Commercialised the First Grain-Based Ethanol Distillery in Chhattisgarh**".

This is for your information and dissemination.

Thanking you !

Yours Faithfully,  
for **MODI NATURALS LIMITED**

Ankit Agarwal  
Company Secretary  
M. No.-A23445

**Encl:** As above



## **Modi Naturals Limited Commercialised the First Grain-Based Ethanol Distillery in Chhattisgarh**

**New Delhi, 27<sup>th</sup> September 2023:** Modi Naturals Ltd. (MNL), through its wholly owned subsidiary Modi Biotech Private Limited (MBPL), is pleased to announce the inauguration of its state-of-the-art ethanol distillery in Raipur, Chhattisgarh Today.

The Ethanol Plant, an initiative of MNL's subsidiary, MBPL, represents a significant stride towards a sustainable future. With a state-of-the-art distillery boasting a robust production capacity of 210 KLD (thousand litres per day) and a 5.5 MW cogeneration power plant, this facility is poised to profoundly impact the biofuel landscape. The facility is planned to operate at 130 KLD in the first phase, with a capex of Rs 150 cr with debt of Rs. 100 cr.

**Commenting on the commercialisation of the plant, Mr. Akshay Modi, Managing Director of Modi Naturals Ltd., said,** *"The commissioning of our Ethanol Plant represents an important moment in India's drive for sustainable biofuels. Modi Biotech is committed to influencing the nation's energy future. Biofuel is certainly the key to India's automotive sector. Our Ethanol facility demonstrates our commitment to sustainability, energy security, environmental responsibility, and increasing farm income simultaneously at the same time. Furthermore, it has enabled us to diversify our company portfolios and build a green-field unit with significant growth potential."*

The Central Government provided MBPL in-principle approval for ethanol production, emphasising its connection with the Ethanol Blended Petrol (EBP) programme, which is led by India's visionary Prime Minister, Shri Narendra Modi. In tandem, an MOU with the Chhattisgarh government strengthens the commitment to this transformative project. Moreover, the industry tender period operates from November to October.

With the government's constant backing and programmes like the EBP programme, the Indian biofuel sector is set for a rapid expansion. According to the International Energy Agency (IEA), India will overtake the United States and Brazil as the world's third-largest ethanol market by 2026. This dramatic growth highlights the critical significance of initiatives like MBPL's Ethanol Plant in ensuring India's energy security, lowering carbon emissions, and establishing a sustainable future.

Modi Biotech Private Limited (MBPL) and its parent firm, Modi Naturals Ltd., have a strong legacy of managing numerous enterprises and projects spanning four decades. To ensure the BioTech Plant's smooth construction and commissioning, MBPL worked with industry specialists such as consultants, plant suppliers, and an experienced in-house staff.



**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 2022 - 23, MNL recorded a turnover of INR 418 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.

**Safe Harbor:**

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

**For further details please contact:**

| Company   | Investor Relations Advisors   |
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