



Zuari Industries Limited (“the Company”), Envien International Limited, Malta (“EIL”), and Zuari Envien Bioenergy Private Limited (“ZEBPL”) signed a Memorandum of Understanding (MOU) to build and run a biofuel distillery and further investigate organic and inorganic business opportunities in the biofuel sector in India.

To accomplish the aforementioned goal, the Company and EIL have agreed to form a 50:50 joint venture that will, among other things, design, build, commission, and run a 150 kilo litres per day (KLPD) ethanol distillery and sell the resulting product to Oil Marketing Companies (“OMCs”) in order to satisfy their blending needs.

The distillery will also have the flexibility to vary the product mix and manufacture Extra Neutral Alcohol (“ENA”) or any other suitable product based on the market need and requirement.

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