



Vegit Chalks Out Ambitious Growth Plans to Increase Its Market Share

- Company has strong plans to increase production capacity of the plant by 50%
 - Retail expansion by 25% and Plans to target 10 more cities

New Delhi 16th April 2014: With an increase in the demand of the convenience food market, Vegit an agro division of Merino Industries Ltd and a leading player in the ready to cook segment today announces its expansion plans for this fiscal. The company is on an expansion spree with strong plans to increasing its production capacity of potato flakes plant in Hapur, Uttar Pradesh from its current 8000 metric tonnes to 12000 metric tonnes with an overall expansion of 50% in 2014-15.

In addition to the expansion, Vegit also plans to increase its retail presence by 25% and will reach up to 6250 stores from its current 5000 stores pan India. Vegit is currently present in 20 cities including metros and mini metros and is aggressively growing its presence by adding 10 more cities by end of this fiscal.

Vegit furthermore is geared up to grow its product portfolio by adding new variants of snack mixes to its current product range of 9 snack mixes and taking the count to 15. Vegit products are widely available across general & modern trade outlets, mom and pops shops, hyper and super markets across the city.

Speaking on the Occasion **Mr. Prakash Lohia, Director, Vegit - Agro division of Merino Industries** said *"We at Vegit always provide convenient and healthy foods to our customers. Since inception, we have reached out to our consumers with quality and healthy food mixes, giving a touch of flavor to them with no time. We understood that the demand of ready to cook food market in India is growing, as more and more people are imbibed with the ready to cook concept. Therefore, with the concept to*

reach to maximum number of consumers in India, we are expanding our product portfolio as well as the capacity."

Merino Industries is the largest provider of potato storage and processing facilities in the Indian market. With an increase in the production capacity, the company will raise up its raw potato processing annually to 75,000 metric tonnes from current 50,000 metric tonnes to get 12000 metric tonnes potato flakes. The company is having its state –of – the art potato-processing plant in Hapur (Uttar Pradesh) equipped with the technology sourced from Netherlands.

Vegit has a wide array of products starting from the flagship products Aloo Mash (Potato Flakes) to 9 mouthwatering instant Indian snacks viz Burger Patty, Aloo Tikki, Aloo Bonda, Soya Rolls, Cheese Balls, Hara Bhara Kebabs, Shammi Kebabs and Veg cutlets along with recently launched Pav Bhaji mix. The company focuses primarily into the making of Potato flakes and Instant Snack Mixes that delivers the best in taste whilst a consumer could add their own flavors to these snack mixes.

About Vegit

Vegit is the agro division of Merino Group, spread equally between making of Potato Flakes and sumptuous Snacks Mixes and is committed to providing an international standard products that has been domestically produced. The integration of complete agri operations from tissue culture to food processing has assured the consistent supply of best quality products and has established a sustainable market for itself both with the domestic and international buyers. Vegit offers a range of snacks mixes which are all simple, fast, neat and ready to make and also exports the products and reaches out to the retail sector and also the industrial catering units, restaurants and hotels. Vegit is ISO 22000, FSSC 22000, OHSAS 18001:2007, ISO 14001:2004, ISO 9001:2008 & HACCP certified.

For more information visit Vegit at www.vegit-merino.com

About Merino Group

Founded in 1968, the Merino Group is today a US\$ 165 million group with diverse business interests which include Panel & Panel Products, Biotechnology (Agriculture & Food Processing) and Information Technology (IT). We are driven by our constant effort to maintain Economy, Excellence and Ethics in all our businesses. We export to 60 countries around the globe, and employ 3000 people across three manufacturing sites, 19 offices in India and an office in the U.S. To know more about the Merino Group, visit our Group Website at www.merinoindia.com

For more information contact:

Hitesh Ranot
Merino Group
+91-9811501671
hitesh.ranot@merinoindia.com