

PROSPECT

Date: 03/05/2024

To,

Department of Corporate Services,
BSE Limited
P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001

Security ID: PCL

Security Code: 543814

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Press Release

Dear Sir/Madam,

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Press Release to be issued by the Company.

This is for your information and record.

Thanking you,

Yours faithfully
For, PROSPECT COMMODITIES LIMITED

Bhargavi Pandya
Company Secretary

Encl: As above

PROSPECT COMMODITIES LIMITED

Office Address :
417, Sun Orbit, B/h. Rajpath Club Road,
Bodakdev, Ahmedabad – 380054

Factory Address :
Shed No. 8, Sadbhav Industrial Park,
Village Dhamatvan, Taluka Daskroi
Ahmedabad – 382433

CIN NO : U01400GJ2022PLC128482
FSSAI NO : 10020021005807
PAN NO : AAMCP5811D
GST NO : 24AAMCP5811D1ZM

Tel: 91 7948000696; Email id: info@prospectcommodities.com; website: www.prospectcommodities.com

PROSPECT

Nurturing Growth: Prospect Commodities & ANI Seal \$4 Million Agreement



Cotonou, Benin, May 03, 2024 - Prospect Commodities Limited (BSE CODE: 543814), specializes in processing, exporting, and supplying Natural Cashew Kernel, solidifies its partnership by signing MOU with Africa Negoce Industries (ANI).

The total trade value of this MOU exceeds \$4 million and is set to span until March 25, aiming to fortify the supply chain of raw cashew nuts and cashew husk/pellet. The specifics of the contract entail the following commitments:

- 3000 Metric Tons of Raw Cashew Nuts: To receive this quantity until March 2025.
- 5000 Metric Tons of Cashew Husk/Pellet: To receive this quantity within the same timeframe.

It is imperative that the raw cashew nuts and cashew husk/pellets meet the agreed-upon specifications and quality standards.

Procuring directly from the manufacturer instead of the importer results in a significant cost reduction of over 20%, thereby enhancing margins.

With the supply shipments arriving incrementally every week, there is a reduced inventory burden, promoting more efficient working capital management.

Commenting on the signed MOU, **Mr. Vimal Mishra, Managing Director of Prospect Commodities Limited**, underscores the significance of the expanded partnership with ANI, emphasizing mutual confidence and benefits. This alliance solidifies their industry presence, fostering collaboration toward shared objectives. For Prospect Commodities, it signifies trust in ANI and commitment to product consistency. Simultaneously, it presents ANI with market expansion opportunities. The partnership establishes a foundation for long-term success, ensuring steady supply and structured payments. Overall, it represents a pivotal step toward mutual growth in the cashew industry.

Commenting on the signed MOU, **Mr. Mohamed Ayman, CEO of Africa Negoce Industries**, expresses immense optimism. This strategic partnership with Prospect Commodities Limited signifies a significant step forward in ANI's mission to become a leading player in the tropical products sector. This partnership holds promise for fostering innovation and expanding market reach, ensuring mutual benefits for both entities.

About Africa Negoce Industries:

ANI, a prominent cashew processing company in Benin, West Africa, has rapidly gained traction since its establishment in 2017. With ambitions to become a leading processor of tropical products in the region, ANI operates a high-capacity factory producing numerous containers of cashew kernels annually.

About Prospect Commodities Limited:

Established in 2022, Prospect Commodities Limited has emerged as a prominent player in the cashew trading industry. Based in Gujarat, the company specializes in processing, exporting, and supplying natural cashew kernels to wholesalers in the B2B market.

Under the brand name DRIFRUTZ, Prospect Commodities has earned recognition for its commitment to delivering premium quality cashew kernels across domestic and international markets.

In addition to their core product line, the company also offers various by-products derived from cashew nuts, including cashew husk, cashew husk pellets, and cashew shell.

With a dedication to maintaining rigorous quality standards, the company operates a state-of-the-art facility that ensures an end-to-end process geared towards meeting customer requirements. Their sourcing strategy involves procuring the finest raw cashew nuts from trusted suppliers in African countries, South Asian countries, and within India.

Disclaimer

This document contains forward-looking statements, which are not historical facts and are subject to risks and uncertainties such as government actions, local developments, and technological risks. The Company is not responsible for any actions taken based on these statements and does not commit to publicly updating them to reflect future events or circumstances.

For Further Information Please Contact



ConfideLeap Partners

Hemanshu Shukla– Founder and CEO

info@confideleap.com

+(91) 9819 156 553

www.confideleap.com