

**Commencement of Commercial Production of Wholly Owned Subsidiary –
Gloster Nuvo Limited**

Gloster Nuvo Limited, Wholly Owned Subsidiary of the Company, has set up an integrated state-of-the-art Jute Mill spread over more than 30 acres of land at Bauria, Howrah in West Bengal, at a Capital outlay of about Rs. 300 crores in Phase – I and has started Commercial Production of Jute products from 30th March 2024.

The Unit is designed incorporating the most environment and worker friendly technology with sustainability at its core. The Unit will produce diverse goods for both domestic and export markets which is seeing revival in demand of the eco-friendly jute goods.

The Unit, christened “Purushottam”, is dedicated to the memory of Late Chairman Sri Purushottam Das Bangur, who was a doyen of the Industry in its heydays.

Date: 30/03/2024

Place: Kolkata