



एण्ड्रू यूल् एण्ड
कम्पनी लिमिटेड
(भारत सरकार का उद्यम)

ANDREW YULE & COMPANY LIMITED

(A GOVERNMENT OF INDIA ENTERPRISE)

आण्ड्रू ইউল অ্যান্ড
কোম্পানী লিমিটেড
(ভারত সরকারের একটি সংস্থা)

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10th May, 2023

The General Manager
Corporate Relationship Department
BSE Limited,
P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001

Dear Sir/Madam,

Sub.: Press Release – AYCL on a growth trajectory, Tea exports up by 431%

Andrew Yule & Company Limited is a Government of India Enterprise. Press Information Bureau (PIB) on behalf of Govt. of India disseminating information on performance of the CPSE. Accordingly, we are enclosing herewith a Press Release issued by Ministry of Heavy Industries on the captioned subject, the content of which is self-explanatory pursuant to compliance of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for the information of the Exchange and the Members.

Thanking you.

Yours faithfully,
For Andrew Yule & Co. Ltd.

(Sucharita Das)
Company Secretary

We need to accomplish the 'Local' to 'Global' initiative: Dr. Pandey

AYCL on a growth trajectory, Tea exports up by 431%

Posted On: 10 MAY 2023 1:31PM by PIB Delhi

Congratulating Andrew Yule & Co. Ltd. (AYCL) that has achieved its highest-ever growth trajectory, with tea exports up by 431% over the previous year's exports, Dr Mahendra Nath Pandey, Union Minister of Heavy Industries said that this achievement is a testament to AYCL's commitment to quality and innovation in the tea industry.

Dr. Pandey added that the growth trajectory of AYCL is a testament to the potential of this industry. It highlights the importance of innovation and adaptability in a constantly evolving industry. He said AYCL's achievement also aligns with Prime Minister Narendra Modi's vision of strengthening India's position as a major player in the global market. Also, it helps us achieve the vision of the Prime Minister, who says that we need to accomplish the 'Local' to 'Global' initiative. The government has been actively providing various schemes and incentives to promote foreign exports.

With AYCL's success, he said, it is clear that the tea industry has immense potential for growth and expansion, both domestically and internationally, he said. He also emphasized the importance of the tea industry in India. With its vast tea plantations and remote hilly areas, the industry provides employment opportunities to many people. As AYCL continues to grow, it will undoubtedly contribute further to the Indian economy and provide more employment opportunities for people living in remote areas.

AYCL produces high-quality orthodox and CTC teas, including specialty teas like moon drop, silver needle, and oolong. These teas have been exported to countries like the UK, UAE, and Poland, contributing to the company's record-breaking exports during the financial year 2022-23.

AYCL is the sole public-sector enterprise of the Government of India in the tea industry. AYCL, established in 1863 and a CPSE since 1979, is an industrial conglomerate with active interests in tea, engineering, and electrical businesses. The company has 15 tea gardens spread over Assam and West Bengal. AYCL is also listed on the BSE, and as of March 31, 2023, it was ranked among the top 1000 companies. AYCL employs 14,225 regular employees, of whom 48.5% are women and 91.14% are from the SC/ST/OBC category, in an initiative to uplift the marginalized sections of society. They are mostly positioned in tea gardens in Assam, Dooars, and Darjeeling, contributing to the remote area economy of the Northeast.

AYCL has also expanded into the retail segment of the tea market. The company has invested in various strategies to increase its market share and build its brand in this segment. AYCL has already started supplying packet tea to the Canteen Stores Department (CSD) and NAFED in FY23 and is in talks with cooperative societies like NACOF, Kendriya Bhandar, and HAFED for the supply of its branded teas. The company plans to engage retail market developers in Rajasthan and West Bengal and set up at least 50 kiosks in FY24. With these initiatives, AYCL aims for a multi-fold increase in retail turnover in the coming years.

AYCL has also ventured into tea tourism with the establishment of its first tea resort at MIM Tea Estate,

overwhelming response from visitors. The company plans to expand the resort further to cater to the growing demand.
