



PRESS RELEASE

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RIDDHI SIDDHI GLUCO BIOLS LTD. SIGNS ASSET PURCHASE AGREEMENT TO ACQUIRE CARGILL INDIA'S CORN WET MILLING DIVISION IN DAVANGERE, KARNATAKA

Ahmedabad, Gujarat | 19 January 2026: Riddhi Siddhi Gluco Biols Ltd. (RSGBL), a publicly listed company on the Bombay Stock Exchange (BSE), has signed an Asset Purchase Agreement (APA) to acquire the assets of **Cargill India Pvt. Ltd.'s (CIPL) Starch & Sweeteners business** in Davangere, Karnataka. The deal includes the acquisition of land, manufacturing facilities, warehouses, and corn silos that provide integrated storage infrastructure supporting the corn wet milling operations, subject to the terms and conditions of the APA and obtaining of customary approvals.

Operational since 2016, the **52-acre facility** boasts **300,000 MT** annual processing capacity, and manufactures **maltodextrin, liquid glucose**, and co-products like corn germ, corn gluten, and corn fiber.

Commenting on the APA, **Mr. Siddharth Chowdhary, Executive Director, RSGBL**, said: *"We are pleased to have signed the APA to acquire Cargill India's Davangere corn wet milling assets, including land, warehouses, and corn silos. This acquisition aligns perfectly with RSGBL's long-term growth vision, expanding our footprint in food and pharmaceutical segments to better meet unmet customer demand. The facility's strategic Karnataka location bolsters our competitive service to domestic and export markets. Additionally, our intent to operate the facility using renewable energy sources reflects our long-term commitment to clean energy and sustainable manufacturing."*

With over three decades in starch and starch derivatives, this move cements RSGBL's leadership in India's starch industry through enhanced footprint and innovation.

Speaking on the transaction, **Dheeraj Talreja - Vice President & Managing Director, Food South Asia, Cargill India Pvt Ltd** said, “We wish RSGBL success and are confident that this asset will support their growth as they expand their presence in the starch industry”.

In India, Cargill has been operating since 1987 and currently has pan-India presence with businesses spanning refined oils, food ingredients, industrial specialties, grain and oilseeds, cotton, animal nutrition, and trade & capital markets.

About Riddhi Siddhi Gluco Biols Ltd.

Established in 1990, Riddhi Siddhi Gluco Biols Ltd. (RSGBL) was founded with the vision of addressing India's growing demand for starch and its value-added derivatives through scale, innovation, and reliability. Over time, the company had emerged as a market leader in India's starch industry, building a strong global footprint and earning the trust of customers across food, pharmaceutical, paper, textile, and industrial applications.

RSGBL has strategically evolved into an enterprise rooted in responsible business practices. Sustainability is integral to its growth philosophy, reflected in focused investments across renewable energy, water stewardship, and value-accretive ventures that enhance long-term shareholder returns. By integrating sustainability across its value chain, RSGBL continues to create long-term impact for farmers, customers, communities, and stakeholders, while supporting a resilient and future-ready ecosystem.

About Cargill

Cargill is committed to providing food, ingredients, agricultural solutions, and industrial products to nourish the world in a safe, responsible, and sustainable way. Sitting at the heart of the supply chain, we partner with farmers and customers to source, make and deliver products that are vital for living.

Our 155K+ employees innovate with purpose, providing customers with life's essentials so businesses can grow, communities prosper, and consumers live well. With 160 years of experience as a family company, we look ahead while remaining true to our values. We put people first. We reach higher. We do the right thing—today and for generations to come.

For further information, please contact:

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