



#WhatYouKnow

#WhatYouKnow

LT FOODS IS A BASMATI RICE COMPANY

**FROM HUMBLE
BEGINNINGS IN 1970s
WITH A RICE MILL IN
THE HIGH-POTENTIAL
BASMATI RICE SEGMENT
SERVING PRIVATE LABEL
PRODUCTS. TODAY, IT
IS ONE OF THE LEADING
RICE COMPANIES
IN INDIA AND THE
GLOBE ACROSS 60+
COUNTRIES, WITH
GROUND PRESENCE IN
KEY MARKETS OF THE
US, EUROPE AND THE
MIDDLE EAST**

With years of experience in the basmati rice segment, we have evolved to build an integrated business model, covering the entire value-chain from 'farm to fork'. Headquartered in Gurgaon, LT Foods has multiple state-of-the-art manufacturing and processing units in India and abroad, backed by an extensive distribution network to consistently expand its footprint and deliver unmatched operational synergies

Our flagship brands
'Daawat' and **'Royal'**
enjoy market
leading positions
in India and the US
respectively



#WhatMoreYouNeedToKnow

Our Iconic Brands

Fine food -
Curated to suit
every palate

26%

Market Share
in India

50%+

Market Share in the US
and Number 1 brand in
the US



Profitable Growth and sustainability



LT FOODS IS A CONSUMER FOODS COMPANY

Strong Global Distribution Network

Trending and Upbeat
- in India & in abroad



New growth engines

Committed to grow
- relishing health
and convenience



Robust Supply Chain Network



In this Report

Corporate Overview

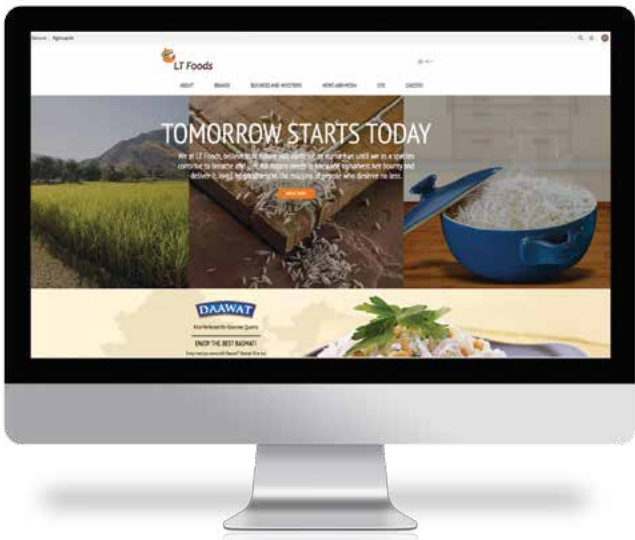
2	Our Iconic Brands
4	Strong Supply chain
6	Robust Global Distribution Network
8	New growth engines
10	Profitable Growth and sustainability
12	Consistent Value Creation
14	Message from the Management
20	LT Foods’ progression
21	LT Foods is consumer driven
22	Values
24	Strategies for Growth
30	India Business
32	International Business
36	Integrated operations
40	Strong Brand Portfolio
46	Food Safety
48	Strong Financials
50	Board of Directors
51	Corporate Information
52	Our People
54	Leading the way responsibly
55	Making meaningful contributions – to people and communities
58	Treading the path of excellence

Statutory Reports

60	Management Discussion & Analysis
82	Directors’ Report
121	Corporate Governance Report

Financial Statements

144	Standalone Financial Statements
224	Consolidated Financial Statements



To know more, please
log on to ltgroup.in or



Scan QR code
to read more
about us

Forward-looking statements

Some information in this report may contain forward-looking statements which include statements regarding Company's expected financial position and results of operations, business plans and prospects etc. and are generally identified by forward-looking words such as "believe," "plan," "anticipate," "continue," "estimate," "expect," "may," "will" or other similar words. Forward-looking statements are dependent on assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution that actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Our strengths and capabilities keep us motivated to explore possibilities for growth while focusing on enduring avenues to enable limitless development. As one of the leading global consumer food Company, we remain

PROGRESSIVE, GLOBAL AND SUSTAINABLE

– enthused to carve a unique identity with our diverse and innovative product portfolio.

To consistently fortify LT Foods’ position in the global food space, we do not just rely on our range of **#WhatYouKnow** superior quality basmati rice.

Our quest for exploring and reinventing our offerings in line with changing trends **#WhatYouNeedToKnowMore** remains unabated. To enable sustained progress and to enhance consumer delight, we continue to expand our footprints in health and convenience food by leveraging our farm to fork approach, strong brand equity, global distribution and supply chain network. With our dynamic range of products including rice based snacks, organic products, Cuppa rice, ready-to-heat and saute sauces, we remain relentlessly focused to introduce innovative, healthy and convenient food offerings for our consumers across the world.

Our integrated business model, strong R&D capabilities and increasing brand penetration across all consumer segments, asserts LT Foods’ position as a truly global player – evolving and growing with changing consumer preferences. With a continuously growing brand affinity, we are steadfast about enhancing value-creation for our valued stakeholders while sustainably growing and expanding our core.

Our Iconic Brands

As we continue to cater to a varied global consumer tastes and preferences, we have introduced some of the most iconic brands in the food industry. Catering to the needs of a vast market in India and globally, we have fervently focused on improving the scope and scale of our operations to leverage our strong brand value.

From delivering our flagship Daawat brand to the Indian consumer, to making a mark in the US basmati rice market with our Royal brand, we have continuously expanded our brand recall to 60+ countries. New avatar of Daawat has also been launched in Europe to solidify our position in the region as well. We

believe in promoting a versatile brand, whereby we aspire to launch specific brands through certain channels while diversifying our product portfolio basis the need of specific geography.

In keeping with our aspirations to create a truly memorable brand, we have enthusiastically reacted

and responded to market changes to sustain seamless supply chains beyond borders and solidify our position across geographies. Our brands enjoy leadership position in India with 26% market share, the US with 54% market share and other geographies as well.

CONSUMER FOOD BUSINESS



ORGANIC FOOD & INGREDIENT BUSINESS

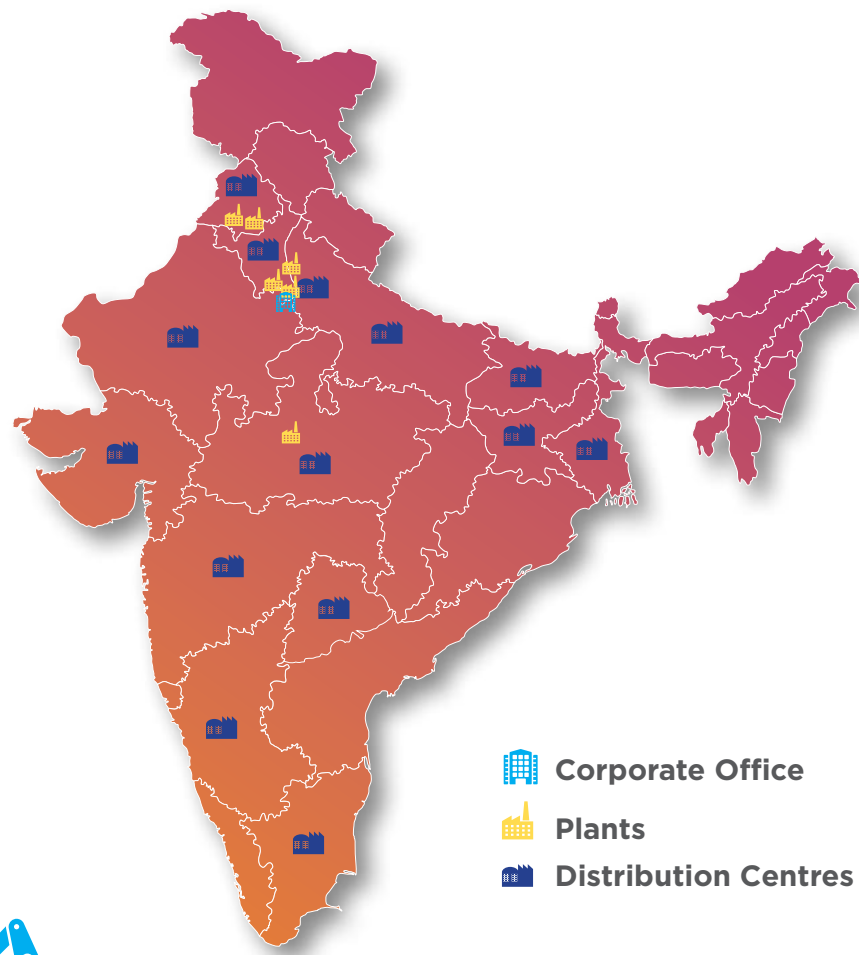


HEALTH & CONVENIENCE FOOD BUSINESS



Strong Supply chain

LT Foods is today among the leading consumer food Company in Basmati and Other Specialty Rice, with strong end-to-end control over the entire value chain in key products. Over the years, we have invested significantly towards building scale and capabilities in India and at international level. Today, we are well-positioned to capitalize on opportunities that arise in a rapidly evolving food industry in our category, across geographies.



Production Units

Capacities (in MT/Day)

Central India	Bahalgarh, Haryana	Kamaspur, Haryana	Amritsar, Punjab (2)
700	750	150	360

Did you know?

Our strategically located state-of-the-art processing and packaging facilities and milling infrastructure, across the globe, are equipped with latest technologies, enabling us to consistently deliver the finest products to our consumers. Some of the features include:

- Scientifically maintained silos for storage
- Dedicated organic processing facility with CO₂ treatment
- Robust practices to secure highest standards of food safety
- Lot wise tracking at each phase of processing



- Ground Presence
Plants
- Packaging Facilities
Distribution centres

Europe	United States	Snacks Plant Kari Kari
200	35,600 Pouches/day	3,000 Units/Day

Robust Global Distribution Network

At LT Foods, we continue to strengthen our distribution network in India as well as International markets to improve our reach and deepen our market presence

1,18,000+

Reach to Retail outlets in India



700+

Distributors in India

7,200+

Presence across Modern Trade Stores in India

100+

International distributors to serve global market

Over the years, driven by the global mega trends in consumer food, we are constantly redefining our business to stay aligned with modern practices while capitalizing on emerging opportunities. Backed by our strong product portfolio and distribution reach in India & abroad, we are now serving millions across the globe with our 800+ Distributors network.

Our global distribution network is spread across various channels including Mainstream, Retail Outlet, and Hotels/Restaurants and Caterers (HORECA) and e-Commerce platforms.



New growth engines

Organic, Health & Convenience Product Portfolio

We, at LT Foods, forayed into the organic business segment in 1999 through our subsidiary Nature Bio Foods Limited, long before the world paid heed to the incredible health benefits of organic food & ingredients. As consumers continued to be influenced by the health and environmental consequences of their food choices, we remained focused on fortifying our range of organic products and ingredients including rice, pulses, oil seeds, cereal grains, spices and nuts. Marketed under the 'EcoLife' brand, our organic portfolio strives to offer the healthiest and purest products, catered for your well-being.

To deliver

TRUSTED ORGANIC FOOD AND INGREDIENTS

we have joined hands with more than 80,000 farming families from villages across India. Staying true to our commitment towards sustainability, our endeavor to produce organic food & ingredients enables us to support sustainable farming communities while effectively promoting fair trade practices.

We have also established two wholly owned subsidiaries in Netherlands and in the USA to further boost sales in the overseas market and foray into newer geographies. For years, we have strengthened our organic portfolio with new and innovative products to capitalize on growing consumer interest and improve awareness about the phenomenal benefits of organic food. To satisfy the 'organic' demand in International markets, we have also introduced a range of 'ready to heat' products, specially curated for our valued patrons.



Health & Convenience Products

LEVERAGING OUR STRONG BRAND EQUITY, WORLD-CLASS INFRASTRUCTURE, A STRONG SUPPLY BASE AND GLOBAL DISTRIBUTION CHAIN, WE ARE STRENGTHENING OUR HEALTH AND CONVENIENCE FOOD SEGMENT IN LINE WITH CHANGING CONSUMER TRENDS. FOR FULFILLING THE DEMAND FOR CONVENIENT AND HEALTHY FOOD, WE HAVE LAUNCHED RICE BASED KARI KARI SNACKS, A RANGE OF READY-TO-HEAT PRODUCTS, SAUTE SAUCES AND CUPPA RICE. DESIGNED TO OFFER THE PERFECT BLEND OF HEALTH AND CONVENIENCE, WE CONTINUE TO STRENGTHEN OUR NEW BUSINESS SEGMENT WITH HEALTHY FOOD, PREPARED WITH CHOICEST INGREDIENTS & CONVENIENCE



Profitable Growth and sustainability

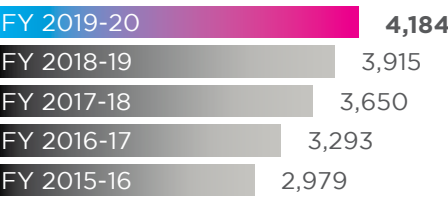
LT Foods reported another year of robust financial performance, delivering on its strategies. The year under review was a year of significant progress.

Despite volatile industry dynamics and changing consumer sentiments, we identified growth opportunities to increase our market presence, in India and around the world.

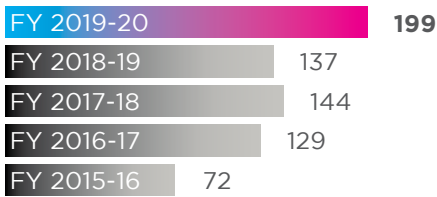


PROFIT & LOSS METRICS

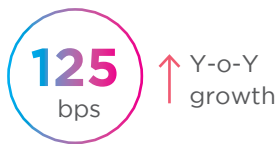
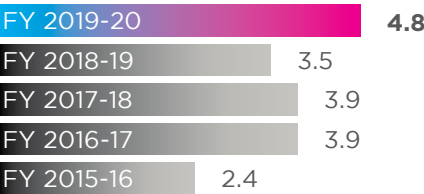
Revenue from operations (Rs. In crores)



PAT (Rs. In crores)

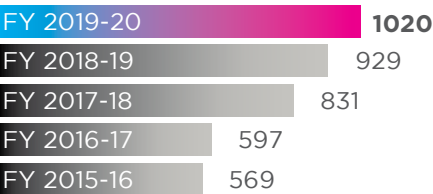


PAT Margin (in %)

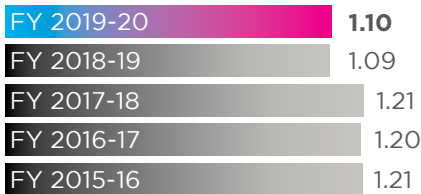


BALANCE SHEET METRICS

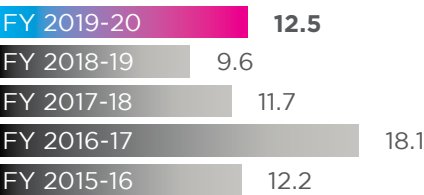
Tangible - Gross block (Rs. In crores)



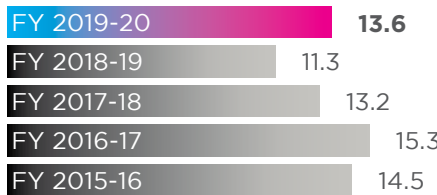
Asset- Turnover Ratio (in times)



RoNW (in %)



RoCE (in %)



Consistent Value Creation

– Our Sustainable Business Model

