

L T Foods Ltd

About

LT Foods Limited was incorporated in the 1980's. It is primarily engaged in the business of milling, processing and marketing of branded and non-branded basmati rice and manufacturing of rice food products in the domestic and overseas market.

It is also engaged in research and development to add value to rice and rice food products. The Company's rice product portfolio comprises brown rice, white rice, steamed rice, parboiled rice, organic rice, quick cooking rice, value added rice and flavored rice in the ready to cook segment.

The Company's subsidiary, Nature Bio Foods Limited (NBFL) drives the ingredient based organic food segment. It has emerged as a trusted brand, offering authentic organic ingredients to consumers across the markets of the US and Europe.

Key Points

Brands

The company owns several rice brands such as Daawat, Royal, Heritage, Devaaya, Gold Seal Indus Valley, 817 Elephant and Kari Kari and Ecolife. Its flagship Brands "Daawat" and "Royal" enjoy leadership positions in the market of Basmati Rice in India and North America with market share of 30% and 50% respectively.

New Launches

The company strengthened its super food portfolio by launching 'Daawat Quick Cooking Red Rice' in FY24. The company launched new Royal RTH variant, White Queso & Jalapeno in Walmart in US.

Revenue Mix H1FY24

- Basmati & Other Specialty Rice – 84%
- Organic Food & Ingredient - 9%
- Convenience & Health - 2%
- Others - 5%

Geographical Split H1FY24

- USA - 41%
- India - 29%
- Europe - 17%
- Middle East - 6%
- Rest of the World - 7%

Company exports to 78 countries.

LT Foods Europe BV

LT Foods Europe BV was setup in 2017 as a greenfield operation near Rotterdam, to take advantage of EU's differential tariff regime. Over the last 6 years, it has established itself as a key basmati rice player in the EU supplying circa 30% of the region's basmati consumption through sales across various food channels.

Sponsorship in US

In FY24, Royal brand was the official sponsor of the inaugural season of Major League Cricket (MLC) in USA - the sponsorship got a 295 mn+ impressions during July-Aug'23 across digital, on-ground, TV media and PR campaign.

Manufacturing Facilities

The Co. has 5 state-of-the-art manufacturing facilities in India, 3 modern production facilities in the United States and 1 in Europe.

New Facility in Uganda

In FY24, LT Foods' Organic Business Arm - Nature Bio Foods (NBF) inaugurates new facility in Uganda, Africa. The new facility will be involved in the procurement and processing of Soya meal, Chia Seeds, Sesame Seeds and Sorghum. Production capacity of 10,000 tonnes in the first year and scale up to 18,000 tonnes by FY25.

Distribution Network

The Co. is present across all the channels such as General Trade, Modern Trade, HORECA, E-Commerce via 1,200+ distributors in India and 100+ distributors in international markets. It has 1,52,000 retail outlets in India.