



# LT Foods

**LT FOODS LIMITED**

**CORPORATE OFFICE**

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Haryana, India. T. +91-124-3055100 F. +91-124-3055199

CIN No. : L74899DL1990PLCo41790

**Registered Office**

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Ref-LTF/ SE/ 2023-24/

Date: July 28, 2023

To,

**BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001**

**National Stock Exchange of India Ltd.  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E)  
Mumbai – 400 051**

**Sub: Investor Presentation**

**Ref. Code: 532783. Scrip ID: DAAWAT**

Dear Sir /Madam,

Please find enclosed copy of Investor Presentation on the un – audited financial results of the Company for the quarter ended June 30, 2023.

Thanking you.

Yours truly,

**For LT Foods Limited**

Monika Chawla Jaggia

**Company Secretary**

Membership No. F5150

Encl: a/a

[www.ltgroup.in](http://www.ltgroup.in)



# LT Foods Limited

## Investor Presentation – Q1 FY24



**LT FOODS**  
NURTURING GOODNESS



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# INDEX



## INDEX



Q1 FY24 Results Highlights



Key Developments



Strategy and Outlook



ESG Framework and Goals



Shareholding Pattern



# Q1 FY24 Results Highlights



# Q1 FY24 Segment Highlights (YoY)

Total Revenue

10% ↑

Basmati & Other  
Specialty Segment

24% ↑

Convenience &  
Health Segment

-6% ↓

Organic Segment\*

-31% ↓

\* Due to anti-dumping duty on Organic Soya imports in U.S.



# Q1 FY24 Key Highlights (YoY)

REVENUE

10% ↑

EBITDA

27% ↑

Book Value  
Per Share (₹)

₹ 84.6 ↑  
(from ₹ 70.3)

EBIT

29% ↑

Return on Equity

19.2% ↑  
(from 17.3%)

PBT

29% ↑

Return on Capital  
Employed\*

19.4% ↑  
(from 17.7%)

PAT

44% ↑

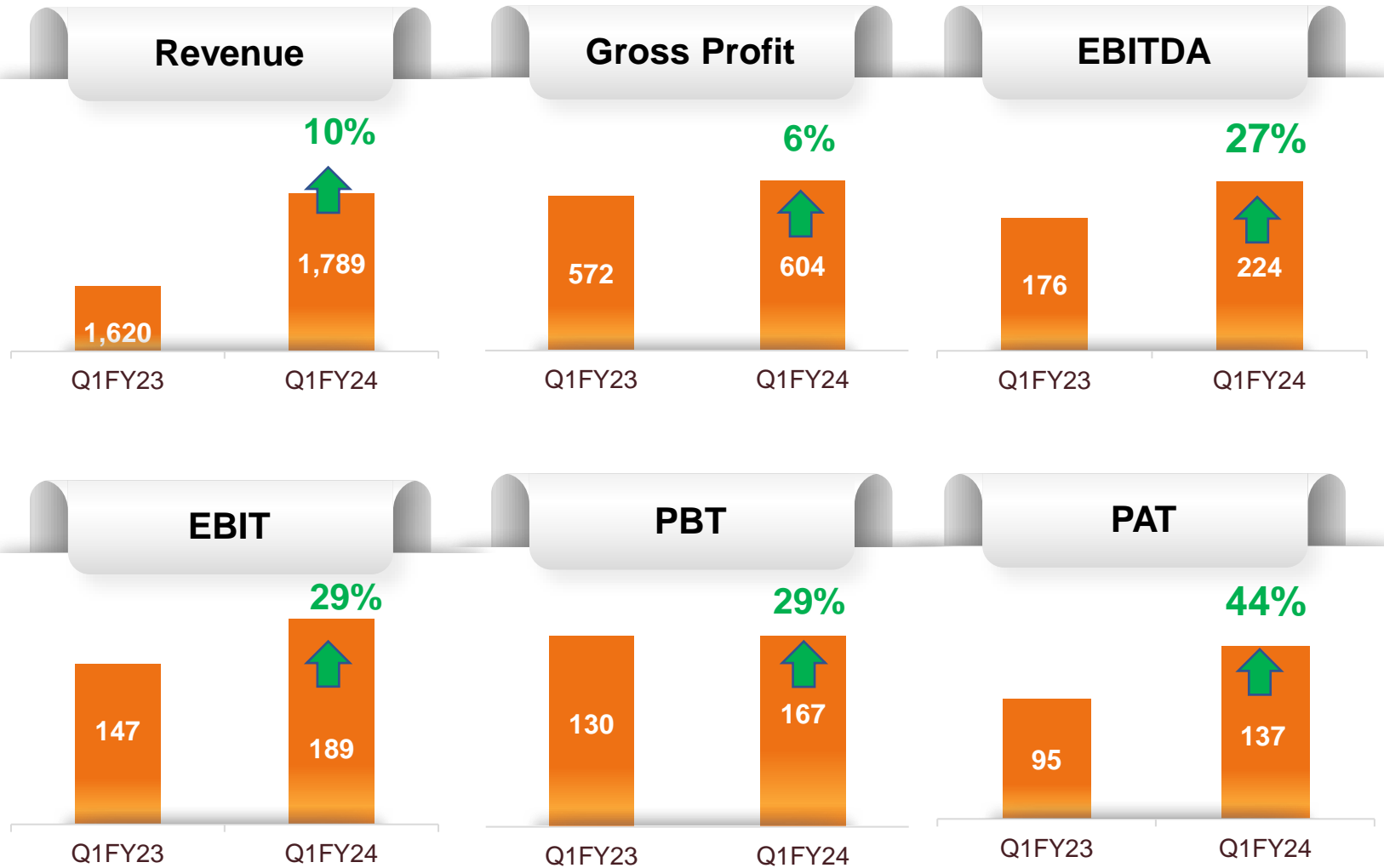
Cash Profit

39% ↑

\* Normalized Return on Capital Employed – 20.1%



# Q1 FY24 Financial Update



All Figures in ₹ Crore unless specified

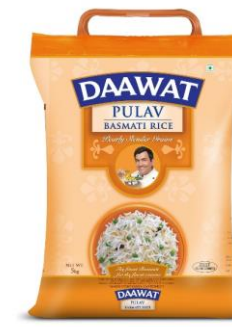
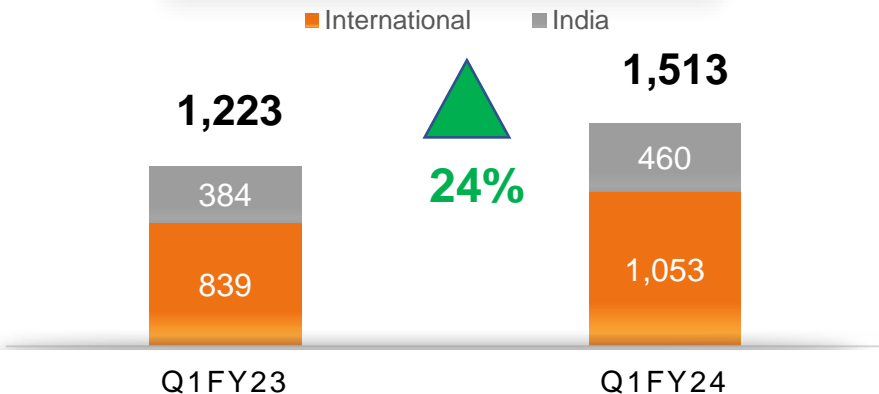
- Revenue up 10% y-o-y aided by accelerated brand investments and scaling of distribution in Basmati & Other Specialty Rice segment
- Gross Profit up by 6% y-o-y & Gross Profit margin contracted by 150 bps (from 35.3% to 33.8%) on account of increase in input costs
- EBITDA up by 27%, Margins expanded by 167 bps (from 10.9% to 12.5%) due to:
  - Reduction in freight cost
  - Efficiencies at manufacturing level and benefit of scale
- PAT up by 44% y-o-y at ₹137 Crore



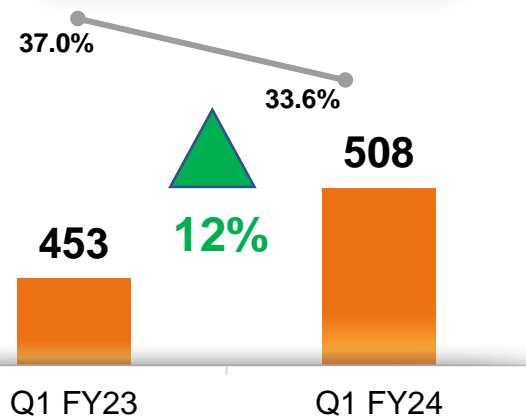
# Segment Update – Basmati & Other Specialty Rice

Growing at a 3 Year CAGR of 13%

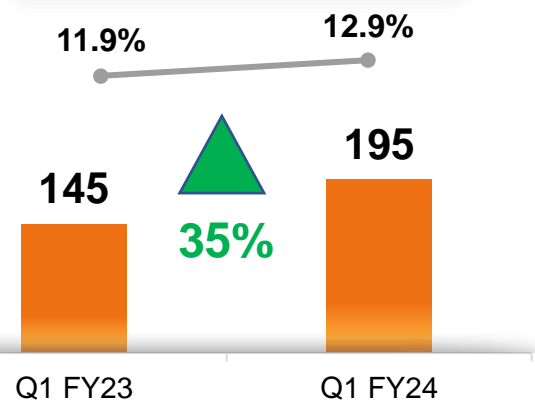
## Revenue



## Gross Profit & Margin



## EBITDA & Margin

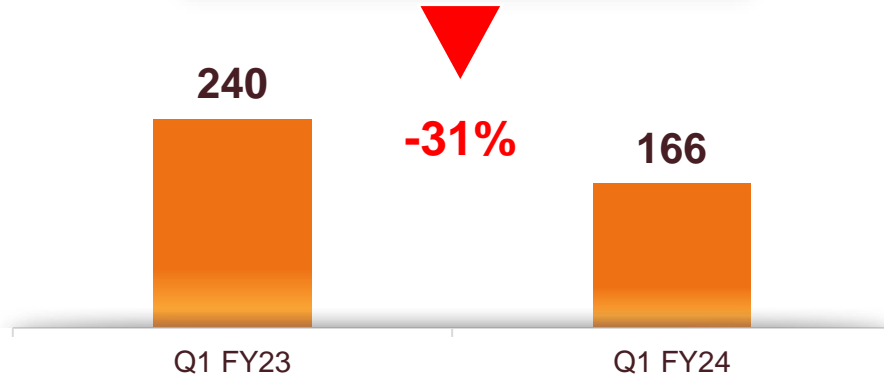


All Figures in ₹ Crore unless specified

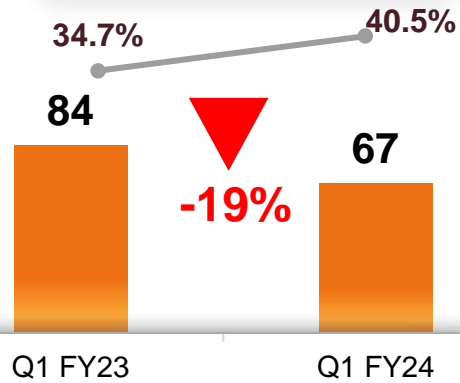
# Segment Update – Organic Segment

Growing at a 3 Year CAGR of 10%

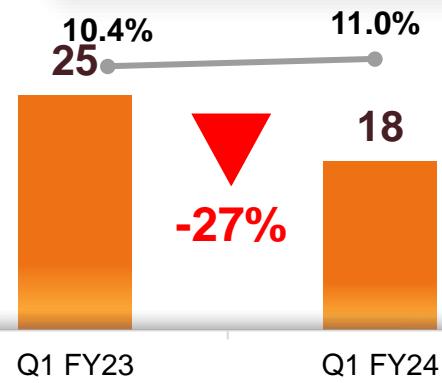
## Revenue & Growth\*



## Gross Profit & Margin



## EBITDA & Margin



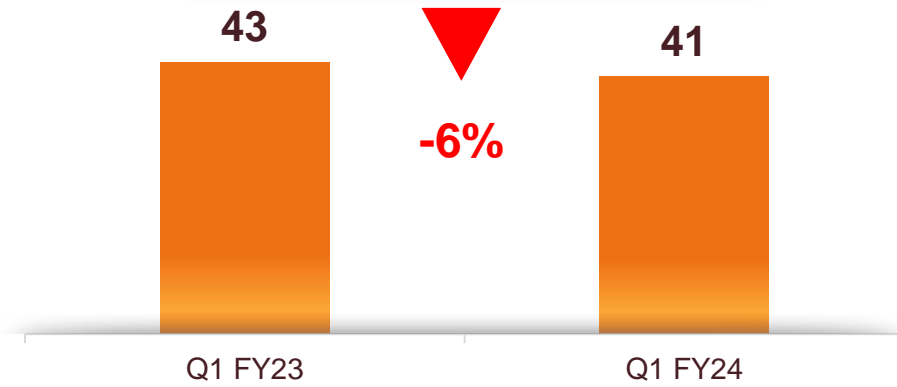
\* Due to anti-dumping duty on Organic Soya imports in U.S.

All Figures in ₹ Crore unless specified

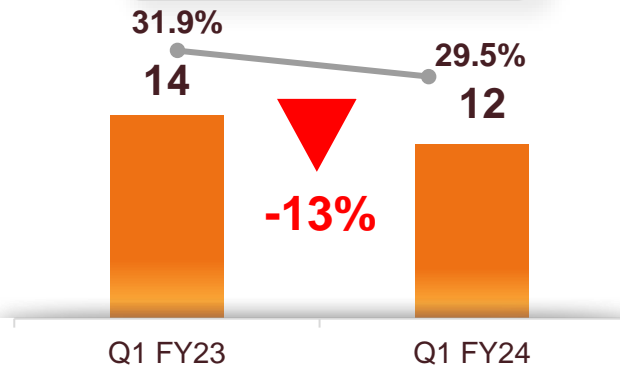
# Segment Update – Convenience & Health Segment

Growing at a 3 Year CAGR of 30%

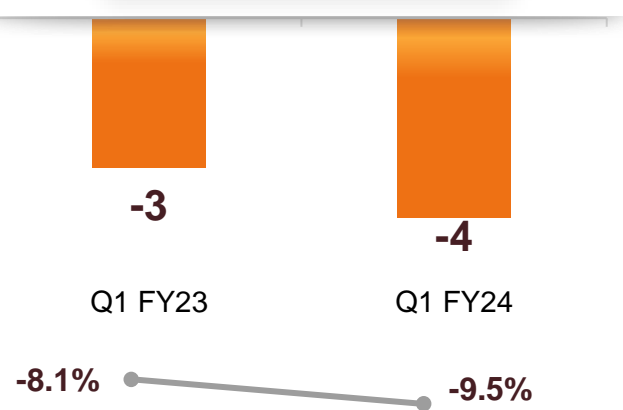
## Revenue & Growth



## Gross Profit & Margin



## EBITDA & Margin

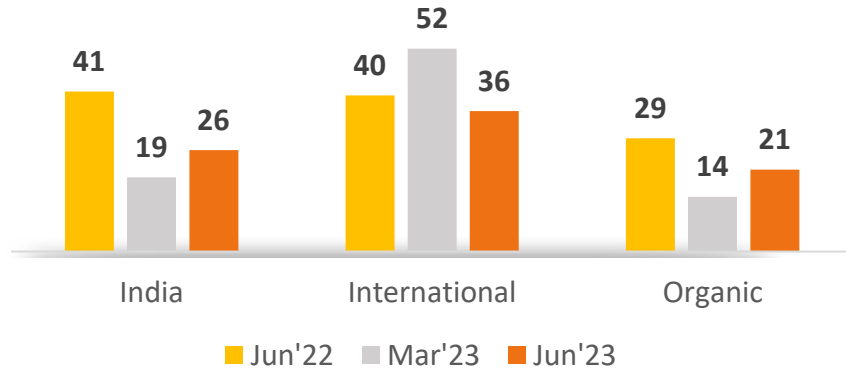


All Figures in ₹ Crore unless specified

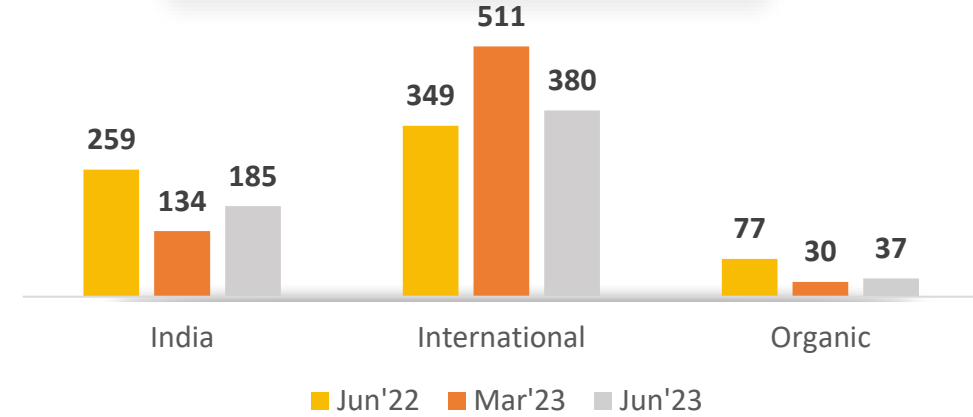


# Improving Working Capital Cycle

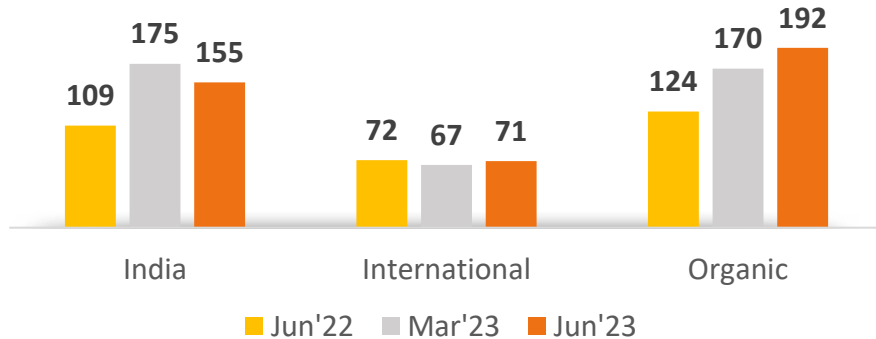
## Debtors Days



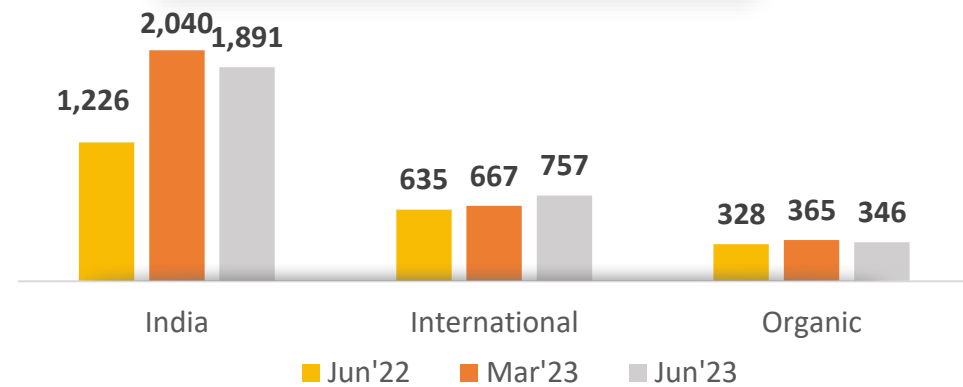
## Debtors Amount (Rs. Cr)



## Inventory Days



## Inventory (Rs. Cr)





# Key Developments

# Key Developments

## India

- Launched first-in-category, “Celebrating Rice Recipes” campaign with 4 creative renditions - Rajma Chawal, Kadhi Chawal, Biryani and Dal Chawal – aimed to communicate “Your favourite dishes deserve nothing but Daawat.”
- In another first-in-category, Daawat launched the ‘Biryani Champions League’ in Delhi & Kolkata to celebrate the Chefs who bring alive the delectable biryani experiences to all the Biryani lovers.
- Strengthened the Regional Rice portfolio with the launch of a new regional product – Devaaya Z- Jirasar 30 kg pack.
- Daawat Biryani broke all previous records, achieved ever highest number in two consecutive months (May & June).
- Daawat Biryani Kit continues to garner consumer preference across all platforms – E-Commerce, Modern Trade & select Retails.
- Becomes first-of-its-kind product to feature in the Top 5 Amazon Bestsellers list.



## U.S.

- LT Foods Americas strengthened its market leadership in specialty rice, gaining 2% market share overall in Q1, with gains coming across Basmati, Sella and South Indian rice segments.
- Royal® gains number #1 position in the 5 lb basmati segment.
- E-commerce sales grew by 158%+ in Q1 FY24 compared to Q1 FY23, with strong return on advertising across platforms and operational investment into Amazon.





# Daawat Biryani Champions League

**Launched ‘Daawat Biryani Champions League’ to celebrate the Chefs who bring alive the delectable biryani experiences to all the Biryani lovers”.**



**The competition was held in Kolkata on June 19, 2023, at ITC Sonar, Kolkata and in Delhi on June 24, 2023, at ITC Sheraton.**



# Strong Progress in Q1 FY24 in India backed by 360-Degree Marketing Campaigns



## EID Campaign



**TV – 12 days campaign**  
(Reach to 80L+ Core Audience)  
3.7Cr+ views in Digital

**3 Publications**  
56 Inserts  
Market – Hyd, Delhi/UP AP Telangana

**11 Influencers**  
1Cr + Views



## Celebrating Rice Recipes



World's Longest Basmati Grains for your Favourite Biryani



Dal aur sirf Daawat Basmati



Rajma aur sirf Daawat Basmati



Kadhi aur sirf Daawat Basmati

37 Cities / 14.6Cr Impressions/ 5.1Cr Views

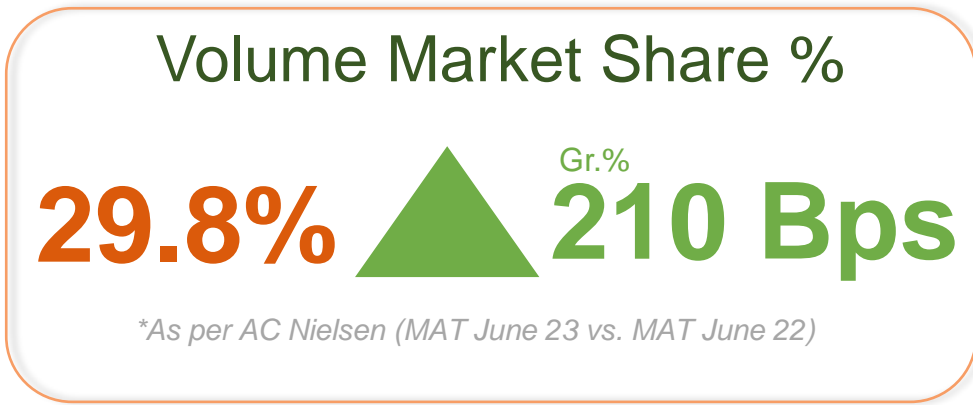
## Health Campaign on Brown Rice



**Digital Campaign**  
Views 52L+  
Impressions 1.46 Cr+



**25 Influencers**  
1.8Cr + Views



## Influencer Campaign



**CAT A Influencer**  
No. of Influencers - 9  
Total Views – 1.51 Cr



**CAT B Influencer**  
No. of Influencers - 500  
Total Views – 1.9 Cr



**Nano Influencer**  
No. of Influencers - 1500  
Total Views – 19 L+

## Massive PR Coverage



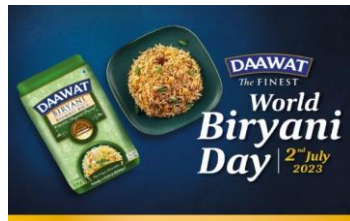
'Daawat Biryani Champions League': Battle of biryanis take place in Kolkata, Delhi

LT Foods Launches 'Daawat Biryani Champions League' to Honor Biryani Chefs



Kolkata chefs go to bat for the Biryani Champions League

## World Biryani Day Campaign



## Biryani Champions League





# Strategy and Outlook



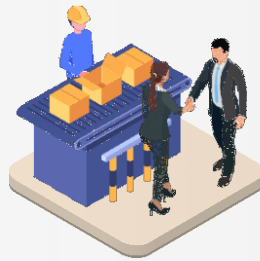
# Capital Allocation Plan

We aim to balance the objectives of ploughing back earnings to support sustained growth, debt reduction and appropriate reward to shareholders through dividends



## Growth

Utilizing the free cash flow generated for the growth in its Basmati and Other Specialty Rice segment and Organic business along with the new growth engines launched under the Convenience & Health platform. In addition to the above, the same will be utilized for strengthening the brands, widening distribution network and increasing brand penetration across all consumer segments across geographies



## Capex

To continue investing in automation/up-gradation based on increasing consumer base and to strengthen the supply chain network.

The investment to be in-line with Company's expected Return on Capital Employed



## Debt Reduction

Goal is to maintain our Debt/ EBITDA ratio between 2x-3x, though majority of our debt is Working Capital debt that is required to purchase paddy in the season and age it for minimum 12 months



## Dividend

The Company strives to maintain a steady stream of dividend to reward its shareholders. Effective 20-21, in the medium term the dividend pay-out ratio is expected to be in the range of 20%-30% of standalone profits



## Growth

- Expanding our product portfolio, by introducing new products to increase appeal across consumer segments.
- Entering in new geographies and widening distribution channel.



## Margin Expansion

- Building economies of scale and unlock synergies
- Adding efficiencies across the value chain
- Driving premiumisation



## Investing in Capabilities

- Digital Transformation
- Create a Future Ready Organisation
- Automation



## Being Responsible

- Embedding ESG in the culture of the organisation

We continue to focus on strategic pillars of Growth, Margin Expansion and Strengthening of Financial Metrics to create a fully integrated, global, strong, progressive, sustainable, predictable, profitable, and growing consumer business



## Growth

Solidify the leadership position in key markets and grow current market share with target 5 Year Revenue CAGR of 10-12%

Strengthen & widen distribution network

Expand organic portfolio in value added segments

Expand existing product portfolio and launch new products leveraging brand and distribution strength i.e., Ready to Eat, Ready to Cook and Rice based snacks



## Margin Expansion

Change in Product Mix

Efficiencies across Value Chain

Economies of Scale

Target 5 Year EBITDA Margin  
**Expansion of c. 140-150 bps**



## Strengthen Financial Metrics

Strengthen Balance Sheet Metrics and enhance return ratios

FY25: ROCE **c. 23%**

FY25: ROE **c. 20%**





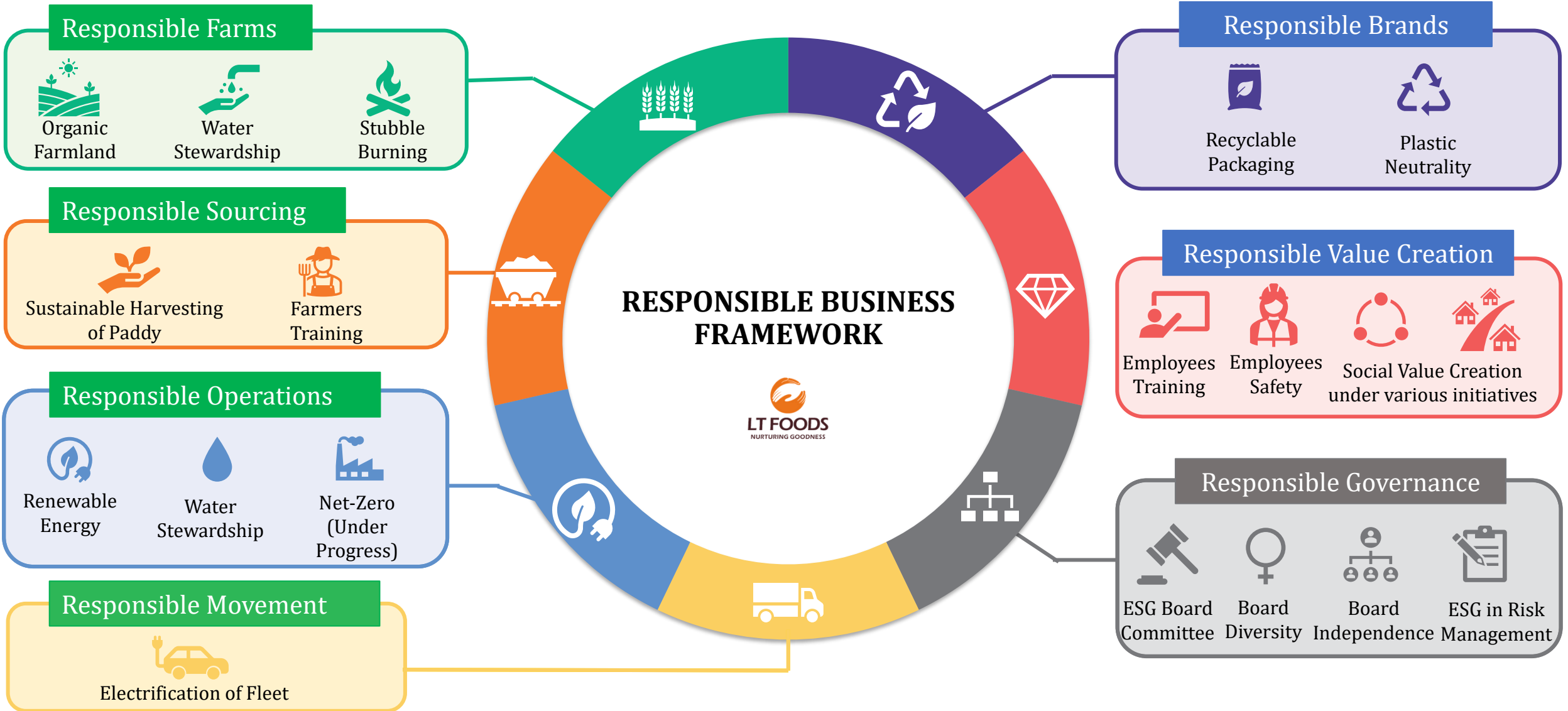
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# ESG FRAMEWORK and Goals



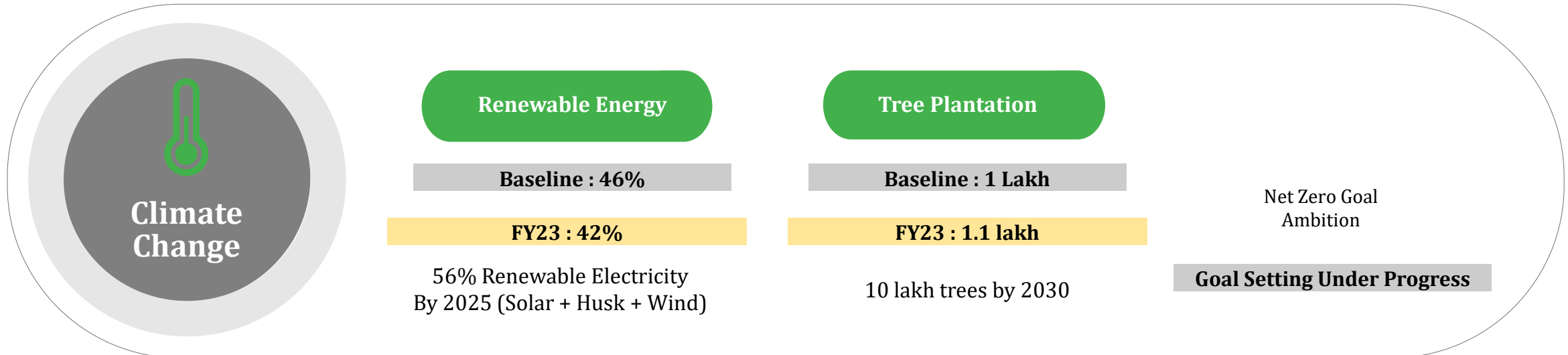
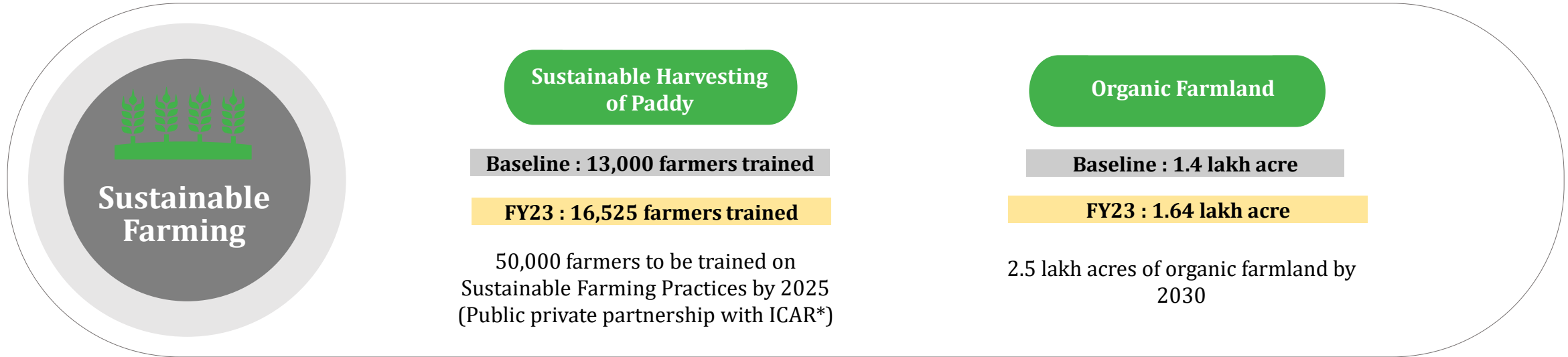
# ESG Framework

Responsible Farms | Responsible Sourcing | Responsible Operation | Responsible Brands | Responsible Movement | Responsible Governance | Responsible Value Creation



# Environment Scorecard and Goals

(LT Foods Ltd.; Daawat Foods Ltd., Nature Bio Food Ltd., Eco Pure Specialities Ltd.)



\*ICAR - Indian Council of Agricultural Research



# Environment Scorecard and Goals

(LT Foods Ltd.; Daawat Foods Ltd., Nature Bio Food Ltd., Eco Pure Specialities Ltd.)



## Water Conservation

**Baseline : 110 Bn litres**

**FY23 : 110 Bn litres**

140 billion liters of water saving through Land Laser Leveling / AWD / SRI in 60,000 acres by 2030

## Water Recharge

**Baseline : 4 Ponds**

**FY23 : 7 Ponds**

Renovation and construction of 100 Ponds by 2030



## Plastic Neutrality

**FY23 : 100% through EPR**

100 % Plastic Neutrality by 2025

## Sustainable Packaging

**Baseline : 74%**

**FY23 : 74%**

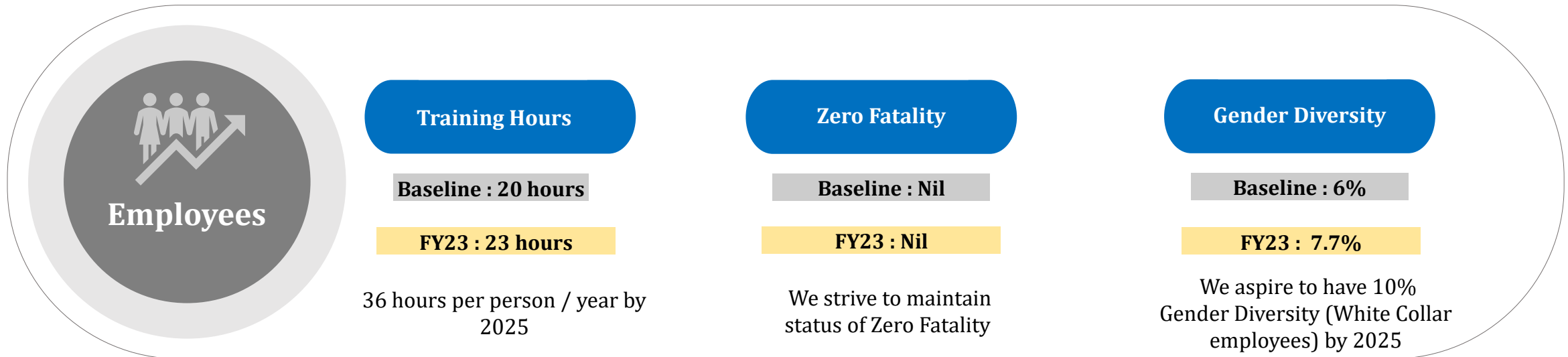
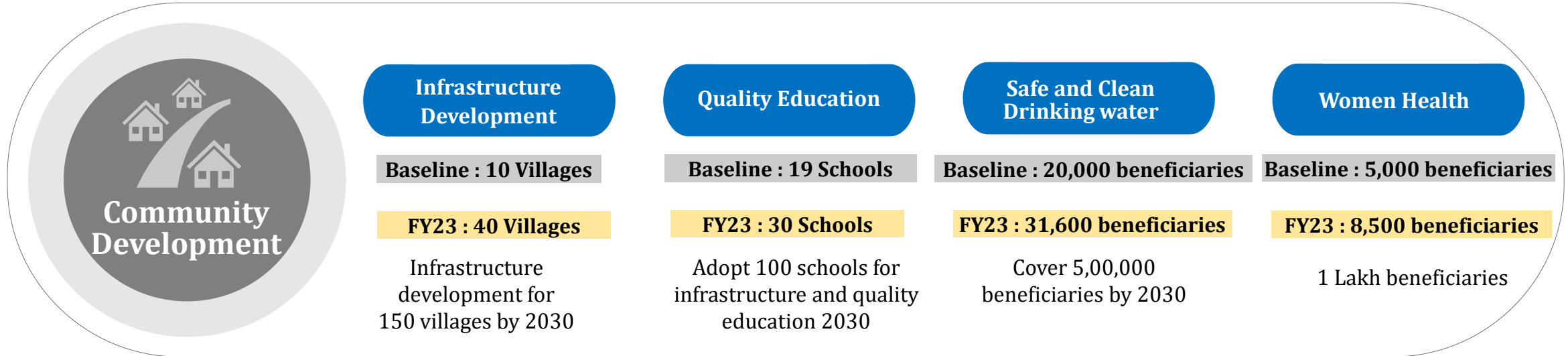
80 % Recyclable Packaging by 2025

\*AWD – Alternate Wetting and Drying

\*EPR – Extended Producer Responsibility

# Social Scorecard and Goals

(LT Foods Ltd.; Daawat Foods Ltd., Nature Bio Food Ltd., Eco Pure Specialities Ltd.)



# Governance Scorecard and Goals

(LT Foods Ltd.; Daawat Foods Ltd., Nature Bio Food Ltd., Eco Pure Specialities Ltd.)





# Shareholding Pattern

As on June 30, 2023



# Shareholding Information

Mutual Funds, 2.84%

FII, 6.48%

Promoter, 51.00%

Others, 39.68%



## Shareholder Information as on June 30 , 2023

BSE Ticker	▶	532783
NSE Symbol	▶	DAAWAT
Market Cap (₹ Cr)*	▶	4,572
% Free- float	▶	38.4%
Free Float Market Cap (₹Cr)	▶	1,755
Shares Outstanding (Cr)	▶	34.7
Industry	▶	Consumer Food

**Promoter shares are unencumbered**


\* Share Price as on 30th June '23 (Closing Price: Rs 131.55)



# Investor Contact

## Ms. Monika Chawla Jaggia


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 0124-3055210

 ltgroup.in

 DaawatBasmatiOfficialAuthenticRoyalFoods

 CIN: L74899DL1990PLC041790

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Sector – 15 Gurugram - 122001

 **Registered Office Address:**  
Unit-134, 1st Floor, Rectangle-1, Saket  
District Centre, Saket, New Delhi-110017