

Investor Letter

New Delhi, July 9, 2019

Dear shareowners and stakeholders,

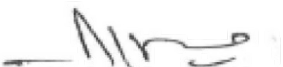
LT Foods Limited (Company) is a leading rice-based food Company with strong global brands of basmati and other specialty rice, organic foods and rice-based convenience products. Our flagship brand “Daawat” has a legacy of over 30 years and offers premium quality basmati rice. It has 28%+ share in the branded rice market and 35%+ market share in the premium segment in India. Our “Royal” brand with 45% market share is the no. 1 and largest selling basmati rice brand in the U.S. Our organic business is one of the fastest growing business in the Company, has grown at 44% CAGR between 2013 and 2018.

Our integrated business model is driven by the “farm to fork” approach with robust backward integration through partnerships with farmers under Sustainable Rice Production Program and with other Agri-Extension initiatives. We have a strong pan-India distribution serving 1,50,000+ retail outlets, 3,600 wholesalers, and 2,500 modern trade stores along with a robust presence in the Hotel/Restaurant/Café or HoReCa segment with more than 800 distributors in India. The Company has a well-entrenched global footprint with presence in more than 65 countries with more than 100 distributors in International market.

Our Company, is on a growth trajectory and remains fundamentally strong as we continue to work towards strengthening our balance sheet and delivering profitable growth. To re-iterate the guidance given during our Q4 2019 earnings: our endeavor is to expand our EBITDA margins to 12.5% by the end of the FY2020 and continue our efforts going forward as well. We also aim to reduce our total debt to around Rs.1,500 Crores by the end of FY2020.

We would also like to remain category leaders in key markets and continue to grow above industry growth levels. We are committed to grow in India as well as International market with the strong brands, infrastructure, distribution and the opportunity that exists in this segment. We continue to focus on our stated goal of being a preferred brand for our consumers and enhancing long-term value for all our stakeholders.

Best Regards
For LT Foods Limited



Ashwani Kumar Arora
Managing Director & CEO
DIN 01574773





About LT Foods Limited:

LT Foods Ltd. [NSE: DAAWAT, BSE: 532783], is a leading rice-based food Company with strong global brands of basmati and other specialty rice, organic foods and rice-based convenience products. The Company's integrated operations cover a global footprint with procurement, milling and processing for Basmati Rice centered in India whereas further value addition and marketing – distribution are available worldwide. Key markets for LT Foods' brands besides India cover the U.S., the U.K., Europe, Middle East, Far East and more than 65 other countries. The rice portfolio comprises brown, white, steamed, parboiled, organic, quick cooking brown Rice, value added and flavored Rice. In Rice, the Company's brands include Daawat, Royal, Heritage, Gold Seal Indus Valley, Rozana and 817 Elephant. The organic foods product range includes Rice, Soya, Pulses, Oil seeds, Cereal grains, Spices and Nuts. The Company is also into rice based convenience products that include sauté sauces, rice based premium snacks and staples.

Additional information on LT Foods Limited:

Corporate Identification No: L74899DL1990PLC041790

Website: www.ltgroup.in

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