

Ref-LTF/ SE/ 2022-23/**Date: 30th January, 2023**

To,

The Bombay Stock Exchange (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: Press Release.**Ref. Code: 532783. Scrip ID: DAAWAT**

Dear Sir /Madam,

Please find enclosed a copy of the Press Release.

Thanking you.

Yours truly,

For LT Foods Limited

MONIKA Digitally signed by
MONIKA JAGGIA
JAGGIA Date: 2023.01.30
13:50:50 +05'30'

Monika Chawla Jaggia
Company Secretary
Membership No. F5150

LT Foods Limited - Results for the Third Quarter and Nine Months ended December 31, 2022

LT Foods continues to Deliver strong Operating Performance

Q3 FY23 Performance

- Total Revenue at Rs. 1,792 crore; up 31% YoY
- Gross Profit at Rs. 571 crore; up 25% YoY
- EBITDA at Rs. 179 crore; up 19% YoY
- Profit After Tax at Rs. 100 crore; up by 30% YoY
- Cash Profit at Rs. 132 crore; up 24% YoY

9M FY23 Performance

- Total Revenue at Rs. 5,144 crore; up 31% YoY
- Gross Profit at Rs. 1,793 crore; up 36% YoY
- EBITDA at Rs. 534 crore; up 17% YoY
- Profit After Tax at Rs. 291 crore; up 24% YoY
- Cash Profit at Rs. 383 crore; up 19% YoY
- EPS at Rs. 8.58; up 24% YoY
- Book Value per share at Rs 77; up by 18% YoY

New Delhi, India: January 30th, 2023: Commenting on the financial results, Managing Director & CEO, Mr. Ashwani Arora said that, “Despite a challenging environment, we are pleased to report healthy performance during the quarter. The Company has reported a growth of 31 percent YoY during the quarter across all three segments – Basmati & Other Specialty Rice, Organic, Health & Convenience.

With a rich history of over seven decades in the Basmati rice industry, our India market share continues to increase and currently stands at 29.4% according to the AC Nielsen survey. On a YoY basis, the category climbed by 15.7%, while the number of homes eating Daawat rose by 39% to 40 Lakh households.





We continue to strengthen and accelerate our core business while diversifying our portfolio and remain committed to focus our energies towards promoting efficiency across all our processes and systems and remain committed towards building a sustainable brand.

In the effort to diversify our product basket, we have seen tremendous success with the launch of new products like Devaaya Weight Watcher, Black Rice-E-com First, and Biryani Kit. We are well placed to capture growth across all our business segments with the combination of our strong brand, global supply chain hubs, wide distribution network in India and across geographies.

Our growth enablers, including HR transformation, digitization, building economies of scale, and ESG, are effectively being implemented to meet the organization's strategic goals. We are confident of continued improvement in our performance over the long term and LT Food's ability to deliver consistent, competitive, profitable, and responsible Growth."



The key consolidated financial parameters are:

Particulars (₹ in crore)	Q3 FY23	Q3 FY22	YoY (%)	9M FY23	9M FY22	YoY (%)
Total Revenue	1,792	1,369	31%	5,144	3,913	31%
Gross Profit	571	456	25%	1,793	1,322	36%
GP Margin	31.9%	33.3%	(144 bps)	34.9%	33.8%	108 bps
EBITDA	179	151	19%	534	456	17%
EBITDA Margin	10.0%	11.0%	(103 bps)	10.4%	11.7%	(129bps)
PAT	100	77	30%	291	234	24%
PAT Margin	5.6%	5.6%	(2 bps)	5.7%	6.0%	(32 bps)
Cash Profit	132	107	24%	383	322	19%
EPS (in ₹)	2.98	2.23	33%	8.58	6.9	24%

❖ **Revenue and Profit** – Consolidated 9M FY23 Total Revenue and Profit After Tax was up by **31% and 24%** on YoY basis aided by accelerated brand investments and distribution expansion.

- The Company's Basmati and Other Specialty rice business for 9M FY23 was up by 31 % on YoY basis which was led by strong growth in the Specialty segment which was up by 33%.
- The Company witnessed healthy growth in its Organic segment which was up by 8% for 9M FY23 on YoY basis as compared to 9M FY22.
- The Health & Convenience segment for 9M FY23 comprising of Daawat Sehat on the Health platform and Royal Ready-to-Heat (in the US), Daawat Cuppa





Rice, Daawat Sauté Sauces and Kari Kari (Japanese Rice Snacks) on the convenience platform was up by 51% on YoY basis.

❖ **Margin Expansion**

- Gross Profit was up by 36% amounting to Rs. 1,793 crore on YoY basis and the Gross Profit Margin stood at 34.9% for 9M FY23.
- EBITDA was up by 17% amounting to Rs. 534 crore on YoY basis and the EBITDA Margin stood at 10.4% for 9M FY23.
- PAT was up by 24% amounting to Rs. 291 crore on YoY basis and the PAT Margin stood at 5.7% for 9M FY23.

❖ **Further Strengthening Financial Metrics**

- Current ratio stood at 1.65 in 9M FY23.
- Interest Coverage Ratio improved to 7.9 in 9M FY23 from 7.4 in 9M FY22.
- Debt-Equity stood at 0.66 and Debt-EBITDA stood at 2.3 in 9M FY23.
- The Return on Capital Employed stood at 16.2%. The Normalized Return on Capital Employed on account of insurance claim stood at 16.8%.
- The Return on Equity stood at 16.9% for 9M FY23.



About LT Foods Limited:

LT Foods Ltd. [NSE: DAAWAT, BSE: 532783], LT Foods is into Consumer Food business for the last 70 years, a leading player in the specialty rice and rice food products and organic business across the globe, delivering the finest quality and taste experiences in more than 60 countries. The Company portfolio includes a range of power brands that include Daawat- one of India’s most loved and consumed Basmati brands, Royal- North America’s no. 1 Basmati player and other regional leading brands. The Company is also proudly expanding its organic play by supplying organic food ingredients to leading businesses as well as offering organic staples to consumers in markets across the globe. The Company has consolidated revenue of around Rs. 5,451 crore as on FY22. The Company has an integrated “Farm to Fork” approach with well-entrenched Distribution Network with Global Supply Chain Hubs backed by Automated state-of-the art and strategically located Processing Units in India, the US and Europe, and a robust distribution network with 900+ distributors across globe.

For further information, please contact:

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Additional information on LT Foods Limited:

Corporate Identification No: L74899DL1990PLC041790

Registered Office Address: Unit No. – 134, First Floor, Rectangle – 1, Saket District Centre, New Delhi - 110017

Corporate Office Address: 4th Floor, MVL – I Park, Sector – 15, Gurugram - 122001

Website: www.ltgroup.in

Disclaimer: Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The Company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

