

LT Foods Explores an Opportunity to Recycle Rice Paddy Straw into Green Energy and Bio-Fertilizer under its Environment Sustainability Program

New Delhi, 28 April 2021 – LT Foods, a 70 Year-old Global Consumer Food Company is joining hands with Humankind Group (HKG), USA to explore an opportunity to develop commercial-scale biomass plants that recycle rice paddy straw into green energy and bio-fertilizer in India under its Environment Sustainability Program.

Significant Social impact

Air pollution in India is among the highest in the world and poses a serious threat to the population's health. The traditional burning of rice straw is a huge contributor. The rice straw waste itself is valuable because it can be recycled into green energy and bio fertilizer.

The Biomass India Partnership is a new initiative with the aspiration to become the leading Indian forum for biomass up-cycling. Biomass India is facilitating the development of programs to eliminate the practice of burning agriculture and contribute to the creation of a waste-to-value ecosystem for sustainable products that impact across a wide range of environmental, social, health and economic outcomes.

Huge potential to scale up

The technology of the biomass plant has been tested in the province of Punjab, where a biomass plant has been successfully operating since 2018. After demonstrating success of the first two plants HKG is planning to help scale up the number of plants to 130 facilities in India in the next ten years in collaboration with the Biomass India Partnership. To indicate the need for biogas plants, the Indian Ministry of New & Renewable Energy is aiming for 5,000 facilities across the country.

HKG is co-founder of Biomass India along with NL Works, the Embassy of the Kingdom of the Netherlands, FMO, and Grameena Vikas Kendram Society for Rural Development (GVK Society).

Local Partner – LT Foods

HKG has proposed LT Foods to become its local partner for the first commercial-scale biomass facility. LT Foods would play a key role in the success of the project through its local presence, knowledge of rice farming and a vast farmer network across key basmati rice growing areas. Both LT Foods & HKG plan to advance the partnership and facilitate the local ownership of the first biomass plant.





This partnership aligns with LT Foods ongoing farmer engagement program, which focuses on 'Sustainability Grown Paddy,' meeting the objective of farmer's economic growth and positive social & environmental impact.

International Financial Support

The Dutch Fund for Climate and Development (DFCD) has approved a €350,000 grant for Humankind Group (HKG) as part of a €1.5 million development package to prepare for the construction of two biomass plants in India.

The project has been put forward by the World Wide Fund for Nature Netherlands, which manages together with SNV Netherlands Development Organization, the DFCD's Origination Facility to develop new projects for the investment fund.

The grant supports in completing the groundwork for a multi-million investment. Once the project development phase is completed, the DFCD is expected to invest around €20 million in debt and equity to finance the building of the two biomass plants.

Commenting on the occasion, Chairman of LT Foods Mr. V K Arora said, "LT Foods focuses on best business practices and processes for Environment, Social, and Economic Sustainability. This proposed Project aligns well with LT Foods's on-going farmer engagement and environment programs along with its sustainability initiatives."

Commenting on the occasion, President of The Humankind Group Mr. Ken Hollen said, "HKG believes the program it is developing in collaboration with LT Foods, DFCD & other participants have the potential to contribute importantly to the development of a new industry in India that will enable the country to use its agricultural resources towards a more sustainable future, large scale reduction in CO₂ emission and other important development impacts."

About LT Foods Limited:

LT Foods Ltd. [NSE: DAAWAT, BSE: 532783], LT Foods is a 70-year-old Consumer Food Company that is a leading player in the specialty rice and rice products 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.





LT Foods is also the First Company globally, to be certified with highest level of verification - L3, by UN-backed Sustainable Rice Platform (SRP) ecolabel. This has been achieved by use of alternate wetting and drying (AWD) methods of irrigation, reducing use of pesticides and using leftover rice straw for feedstock and biomass rather than burning it in the fields. These Farmers, who are Part of LT Food's Agri Program will now be contributing to global climate goals by following the standards of the Sustainable Rice Platform (SRP) - a UN-backed scheme.

About Humankind Group (HKG):

HKG is a business incubation, development, and acceleration company based in California, USA. HKG is focused on developing companies and accelerating the scaling of leading technology companies in several areas including renewable energy, CO₂ mitigation and sequestration, agriculture products and services, sustainable product production and distribution, and financial services.

HKG also develops business ecosystems that bring together governments, organizations, companies and individuals that have the potential to not only contribute to the world's near-term 2030 climate goals, but also to rethink, redefine and optimize long-term positive outcomes for humankind and our planet.

About The Dutch Fund for Climate and Development (DFCD):

The DFCD enables private sector investment in projects aimed at climate adaptation and mitigation in developing countries. The Dutch Ministry of Foreign Affairs has made available € 160 million to increase the resilience of communities and ecosystems most vulnerable to climate change. The DFCD is managed by a pioneering consortium of Climate Fund Managers (CFM), Worldwide Fund for Nature Netherlands (WWF-NL) and SNV, led by the Dutch Entrepreneurial Development Bank, FMO.





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