

Ref-LTF/ SE/ 2023-24/**Date: 18th May, 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: Press Release.****Ref. Code: 532783. Scrip ID: DAAWAT**

Dear Sir /Madam,

Please find enclosed copy of Press Release on the financial results of the Company for the quarter and financial year ended 31st March, 2023.

Thanking you.

Yours truly,

For LT Foods Limited

Monika Chawla Jaggia
Company Secretary
Membership No. F5150

LT Foods Revenue up by 28% YoY to Rs. 6,979 crores for FY'23

New Delhi (India), May 18, 2023: LT Foods, the 70-year old leading global consumer food company, reported its audited consolidated financial results for the fourth quarter and year ended March 31, 2023.

Mr. Ashwani Arora, Managing Director & CEO, LT Foods said, *“We are delighted to announce that despite challenging macroeconomic conditions, we have achieved robust revenue growth for yet another year. All three segments - Basmati & Other Speciality Rice, Organic Food & Ingredients, Health & Convenience, have collectively contributed to an impressive 28% year-on-year increase in growth.*

Our continued commitment to building brands and innovation has helped us strengthen our position in the market and our share in India continues to grow. Our India volume market share continues to increase and currently stands at 29.6% (MAT March '23; AC Nielsen Retail Survey Audit). LT Foods reported an offtake volume growth of 18.2% for FY23 vs the category growth of 9.0% in the same period. Number of households consuming LT Foods offerings grew by 31.26% (vs category growth of 5.5%) to reach 45.38 Lakh households. (Source: Kantar Households Panel Branded Basmati Rice MAT March '23)

With an unwavering focus on providing greater value to our consumers, we continue to diversify our product offering across domestic and international markets. The dedication and skills demonstrated by our team, HR transformation, a robust distribution network, digitization, emphasis on sustainability are key pillars that will further help us strengthen our position as an internationally recognized speciality food company. We remain confident of scaling newer heights, meeting our consumer's needs and drive sustained growth in the years to come.”

Key Financial Highlights for Q4 FY'23

- Total Revenue stood at Rs. 1,836 crores; up 19% YoY
- Gross Profit stood at Rs. 609 crores; up 18% YoY
- EBITDA stood at Rs. 210 crores; up 29% YoY
- Profit After Tax stood at Rs. 132 crores; up by 75% YoY
- Cash Profit stood at Rs. 167 crores; up 52% YoY



Key Financial Highlights for Full FY'23

- Total Revenue stood at Rs. 6,979 crores; up 28% YoY
- Gross Profit stood at Rs. 2,402 crores; up 31% YoY
- EBITDA stood at Rs. 744 crores; up 20% YoY
- Profit After Tax stood at Rs. 423 crores; up 37% YoY
- Cash Profit stood at Rs. 550 crores; up 27% YoY
- EPS stood at Rs. 12.59; up 38% YoY
- Book Value Per Share stood at Rs 80.06; up by 20% YoY

The key consolidated financial parameters are:

Particulars (₹ in crore)	Q4 FY'23	Q4 FY'22	YoY (%)	FY'23	FY'22	YoY (%)
Total Revenue	1,836	1,537	19%	6,979	5,451	28%
Gross Profit	609	515	18%	2,402	1,836	31%
GP Margin	33.2%	33.5%	(30 bps)	34.4%	33.7%	70 bps
EBITDA	210	163	29%	744	620	20%
EBITDA Margin	11.4%	10.6%	80 bps	10.7%	11.4%	(70 bps)
PAT	132	75	75%	423	309	37%
PAT Margin	7.2%	4.9%	230 bps	6.1%	5.7%	40 bps
Cash Profit	167	110	52%	550	432	27%
EPS (in ₹)	4.01	2.24	79%	12.59	9.13	38%

- **Revenue and Profit** – Consolidated FY'23 Total Revenue and Profit After Tax was up by **28% and 37%** respectively on YoY basis aided by accelerated brand investments and distribution expansion.
 - The Company's Basmati and Other Speciality rice business for Q4 FY'23 was up by 30% on YoY basis which was led by strong growth in the Speciality segment which was up by 31%.
 - The Company witnessed healthy growth in its Organic segment which was up by 25% for Q4 FY'23 on YoY basis as compared to Q4 FY'22.



- The Health & Convenience segment for FY'23 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 36% on YoY basis.

- **Margin Expansion**

- Gross Profit for FY'23 was up by 30.8% amounting to Rs. 2,402 crores on YoY basis and the Gross Profit Margin increased by 70 bps to 34.4% in FY'23.
- EBITDA was up by 20% amounting to Rs. 744 crores on YoY basis and the EBITDA Margin stood at 10.7% for FY'23.
- PAT was up by 36.7% amounting to Rs. 423 crores on YoY basis and the PAT Margin stood at 6.1% for FY'23.

- **Further Strengthening Financial Metrics**

- Current Ratio improved from 1.78 to 1.96 in FY'23
- Interest Coverage Ratio improved to 7.5 in FY'23 from 7.2 in FY'22.
- Debt-Equity declined to 0.34 in FY'23 compared to 0.49 in FY'22.
- Debt-EBITDA declined to 1.3 in FY'23 compared to 1.7 in FY'22.
- The Return on Capital Employed stood at 17.8%. The Normalized Return on Capital Employed on account of insurance claim stood at 18.5%.
- The Return on Equity stood at 18.4% for FY23.

About LT Foods Limited:

LT Foods Ltd. [NSE: DAAWAT, BSE: 532783], LT Foods is an Indian-origin 70-year-old consumer food company which is a leading player in the speciality rice-based foods business across the globe. The company is committed to nurturing the goodness of food for people, the community and the planet. With nurturing goodness at the heart of everything they do, the company has been delivering the finest quality and taste experiences in more than 60 countries across India, U.S., Europe, Middle East, Far East and the Rest of the World. Our range of portfolio includes 'Daawat', one of India's most loved and consumed Basmati brands, 'Royal', North America's No. 1 Basmati player and many more. The company is proudly expanding into the future food



preferences of millennials by offering organic staples through the brand ‘Ecolife’ in markets across the globe and supplying organic agri-ingredients to leading businesses.

The Company has consolidated revenue of around Rs. 6,979 crore as on FY’23. 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 U.S. and Europe, and a robust distribution network with 1200+ 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 iPark, 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.

