LT FOODS
NURTURING GOODNESS

INVESTOR PRESENTATION

H1 & Q2 FY2026

30 Oct 2025

Contents

LT Foods – A Global FMCG Company

LT FOODS
NURTURING GOODNESS

Legacy

70+ years of
Industry Experience

Most Loved Brands

DAAWAT®, Royal, Golden Star, 817 Elephant, Ecolife, Heritage

Global Footprint

Presence in **80+ countries**
(well-entrenched global distribution network)

Product Portfolio Expansion

Keeping in pace with changing consumer preferences

Sustainability Initiatives

Driving sustainability initiatives across the **Value Chain**

Operational Excellence

State-of-the-art facilities; Strengthening Supply Chain through **Digital intervention & automation**

Sustainable Growth

5 years' Revenue CAGR: **16%**
5 years' PAT CAGR: **21%**

Market Capitalization

INR 14,000 crores+
(as on 30 Sep'25)

Our Global Distribution Network

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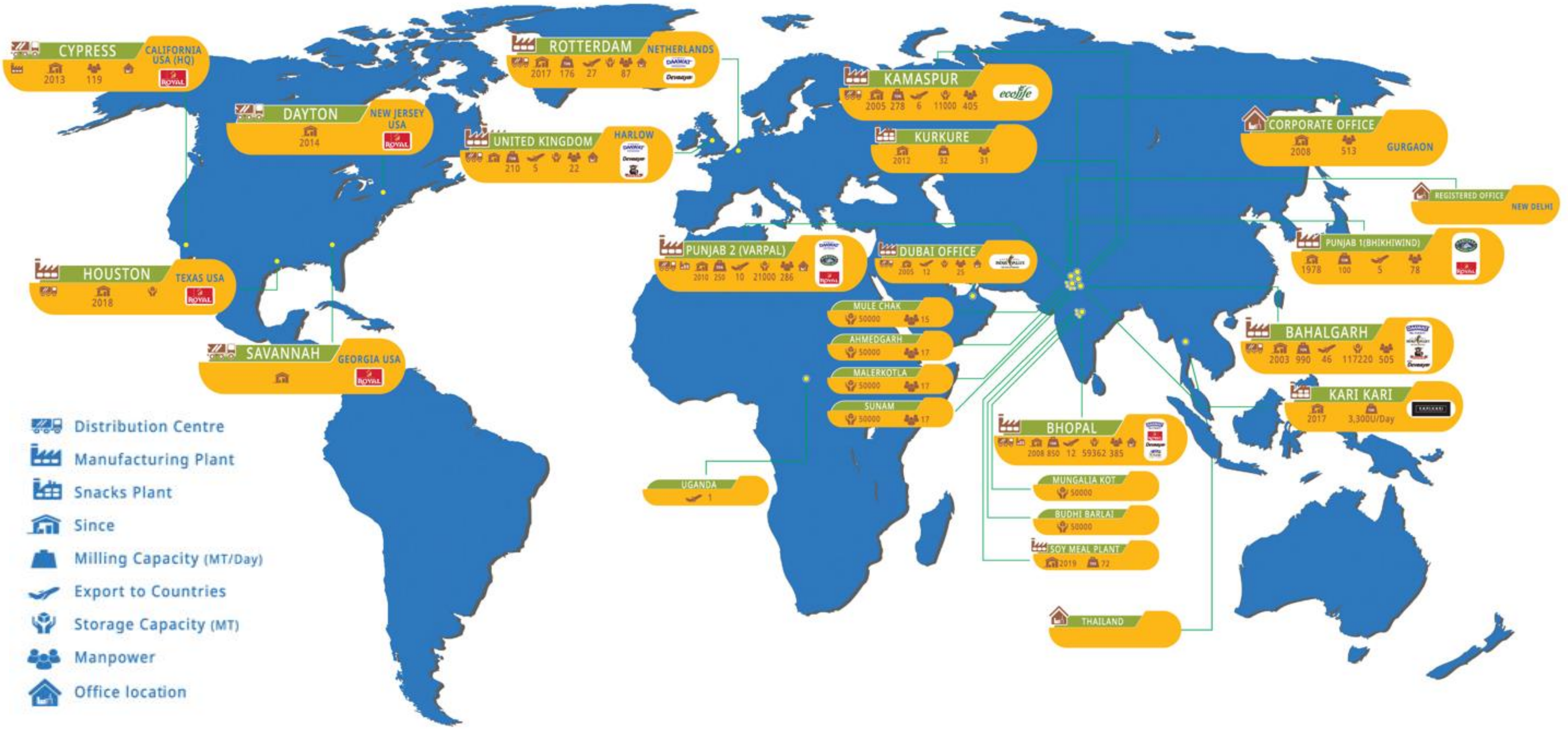
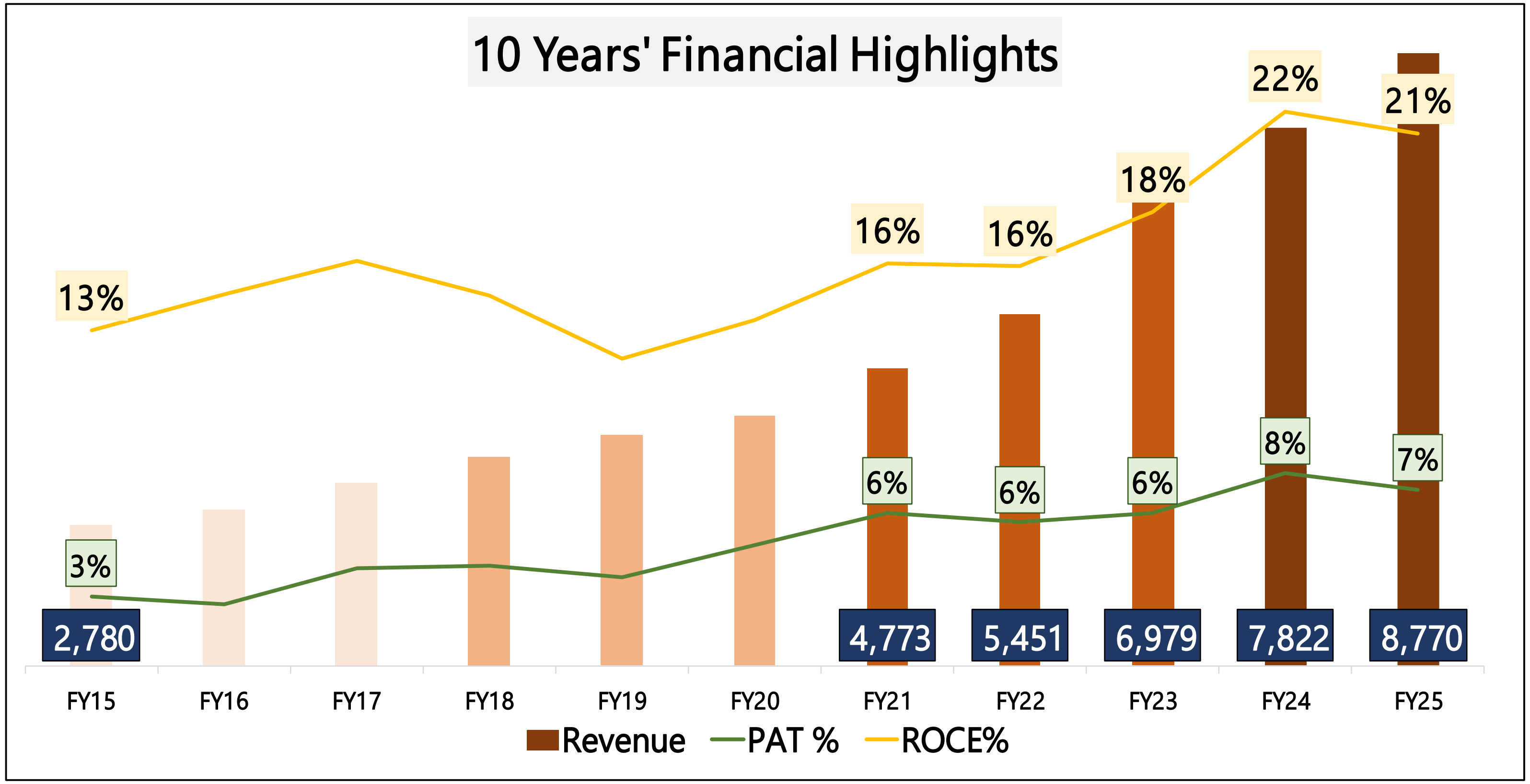
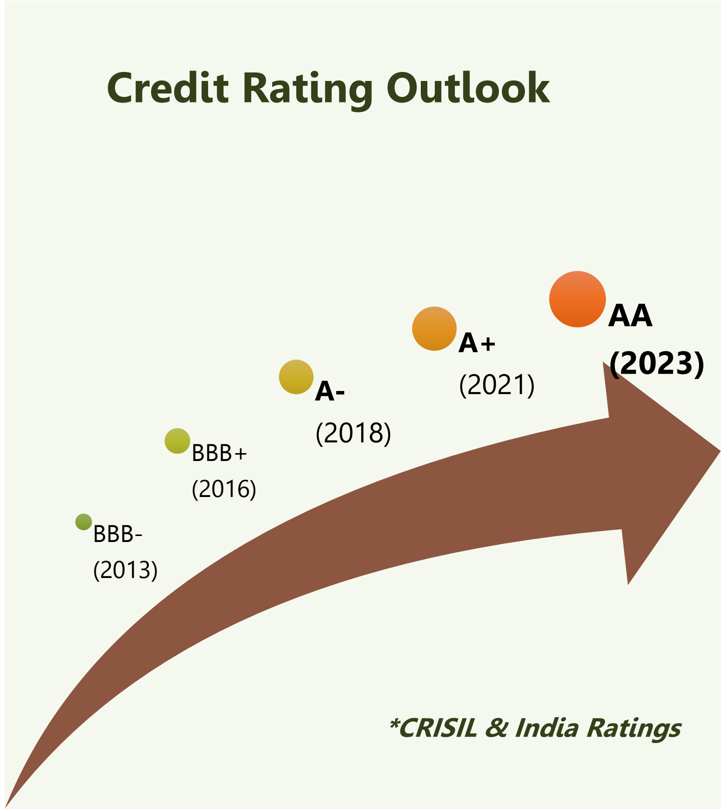


Our Value Creation Journey so far





Important Business Updates

CVD Update

Acquisition Update (Global Green)

Crop Update

Update on CVD

The preliminary determination under the Countervailing Duty (CVD) concerning Ecopure Specialities Limited (a fellow subsidiary of LT Foods) has been received.

Both Petitioners (local industry body) and Respondent (Ecopure Specialities Ltd.) have submitted their case briefs and rebuttals.

A public hearing was held on September 16, 2025, where both parties presented their views before the U.S. Department of Commerce.

The Final Determination has been extended by one month post-hearing and is now expected by November 17, 2025.

Acquisition Update (Global Green)

Category & Portfolio Diversification

- Entry into the **€15 billion European processed canned food market**
- Complements existing **RTE/ RTC packaged food** offerings

Operational Synergies

- **Cross-distribution leverage** across UK, Netherlands & Hungary
- **Supply chain and cost efficiencies** through local production
- Shared **procurement, logistics, and R&D** benefits

Financial Impact

- Adds an established **€40 million revenue base**
- Acquisition at an **Enterprise Value of ~€25 million**, to be largely **debt – funded**
- Enhances **competitiveness, margins, and long-term growth potential**

Strategic Expansion

- Strengthens LT Foods' footprint across **Central & Southern Europe**
- Adds a **third manufacturing hub in Hungary**, improving regional presence

Crop Update

- ✓ **Stable Production**: Estimated output around 18.04 million tonnes, up 1–1.5% from 17.78 million tonnes in 2024, indicating balanced supply.
- ✓ **Regional Dynamics**: Strong sowing in Haryana and Madhya Pradesh; slight acreage moderation in Punjab and Uttar Pradesh due to rainfall variability and crop diversification.
- ✓ **Price Update**: Prices anticipated to remain largely stable year-on-year

FINANCIAL HIGHLIGHTS

H1 & Q2 FY2026

H1 FY26 Financial Highlights

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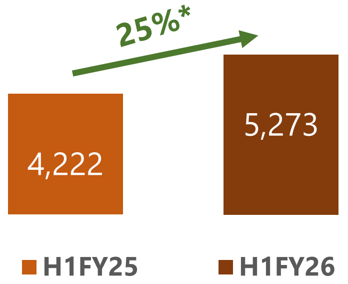
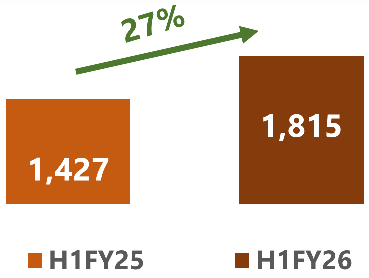
Revenue*



*Normalized Growth 15%
(excluding Golden Star & US Tariff)

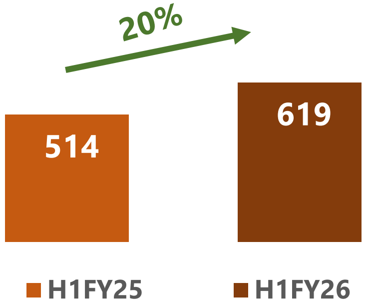
- accelerated **brand** investments;
- Growth across segments and geographies

Gross Profit



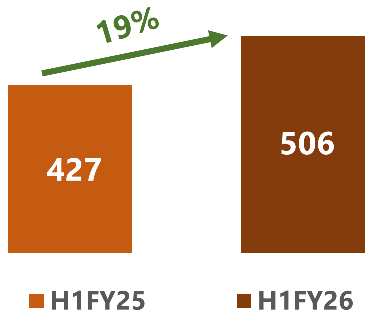
- % to revenue from **33.8% to 34.4%** due to decrease in input costs

EBITDA

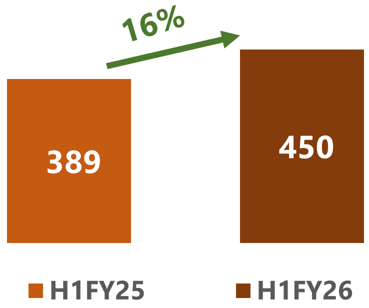


- % to revenue from **12.2% to 11.7%** due to increased spend on Brand and Strategic Initiatives

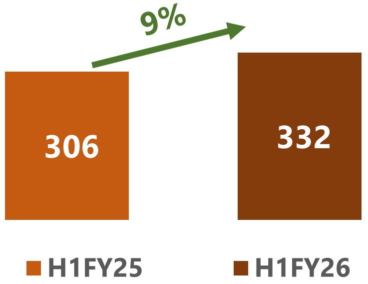
EBIT



PBT



PAT



Figures in ₹ crores unless specified

**Revenue* includes Revenue from Operations and Other Income*

Q2 FY26 Financial Highlights

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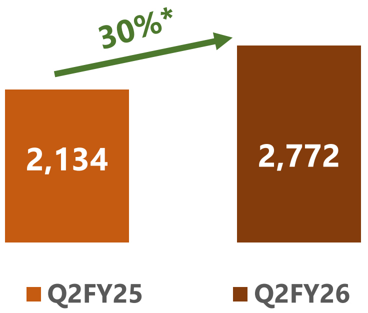
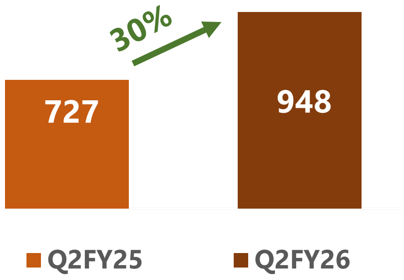
Revenue*



*Normalized Growth 12%
(excluding Golden Star & US Tariff)

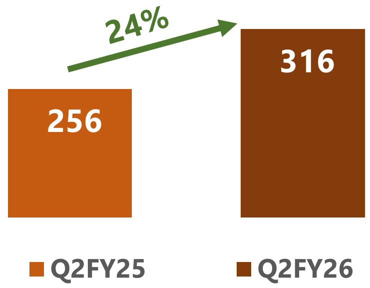
- accelerated **brand** investments;
- Growth across segments and geographies

Gross Profit



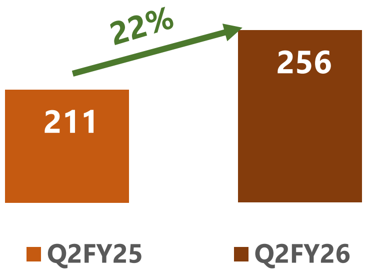
- % to revenue from **34.1% to 34.2%** due to decrease in input costs

EBITDA



- % to revenue from **12% to 11.4%** due to increased spend on Brand and Strategic Initiatives

EBIT



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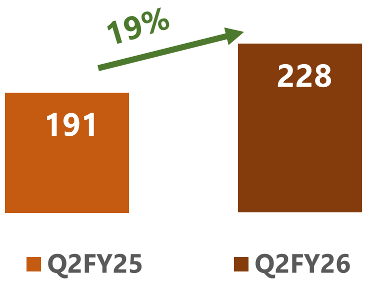
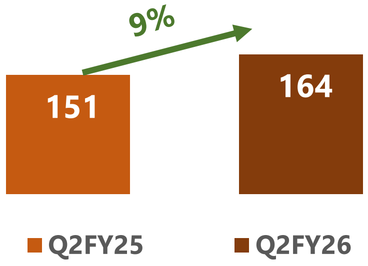


PAT



Figures in ₹ crores unless specified

**Revenue* includes Revenue from Operations and Other Income*

Other Financial Metrics

Key Metrics	H1 FY25	**H1 FY26**
Inventory Days	194	**187**
Trade Payable Days	28	**43**
Trade Receivable Days	29	**29**
Working Capital Days	195	**174**
Return on Capital Employed %	20.8	**22.0**
Return on Equity %	17.2	**16.5**
Interest Coverage *(times)*	11.1	**9.0**
Net Debt / EBITDA	0.79	**0.46**
Net Debt / Equity	0.22	**0.14**

Figures in ₹ crores unless specified

Financial Highlights (Segmental)

SEGMENTS	BASMATI & OTHER SPECIALITY RICE		ORGANIC FOOD AND INGREDIENTS		RTH & RTC	
Period	*H1 FY25*	***H1 FY26***	*H1 FY25*	***H1 FY26***	*H1 FY25*	***H1 FY26***
Revenue Share %	*87%*	***87%***	*11%*	***11%***	*2%*	***2%***
Revenue ***(INR in Crs)***	3,615	**4,488**	461	**583**	100	**95**
Revenue Growth %	*9%*	***24%**** ***(Normalized Growth 11.4% Excluding Golden Star & US Tariff)***	*41%*	***26%***	*8%*	***-5%*****
Volume Growth %	*12.8%*	*23%*	-		-	
Gross Margin %	32%	**34%**	43%	34%**	39%	**34%**
EBITDA Margin %	13%	**13%**	12%	**7%****	-6%	**-10%**

**supported by strong demand across geographies*

*** Higher initial costs due to commissioning of new plant at Europe*

**** Discontinuation of "Daawat Sehat" impacted sales growth*

Figures in ₹ crores unless specified

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BASMATI & OTHER SPECIALITY RICE

OUR MOST LOVED BRANDS

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2nd Largest Basmati brand in India

Leading brand in Far East & Africa

#1 Basmati brand in North America

Regionally strong Basmati brand

#1 Jasmine brand in the USA

Premium Basmati in the Middle East

Everyday Basmati in the Middle East

#1 Basmati brand in Canada

Long-grain everyday Basmati

Staples in Middle East & India

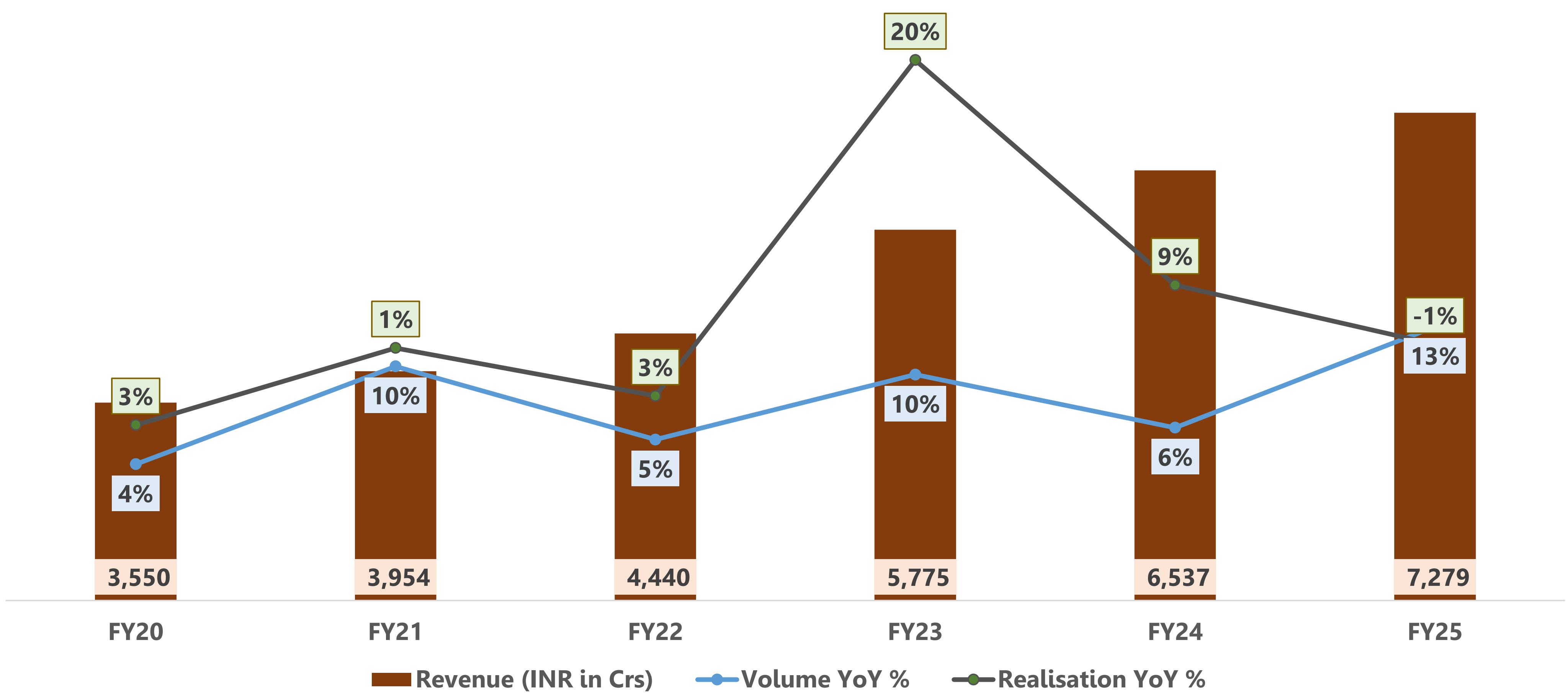
Figures in ₹ crores unless specified

Expanding Horizons, Maintaining Leadership

Segmental (H1 FY26)	India	North America
Revenue Mix %	***30%***	***46%***
YoY Growth %	***13%***	***47% (16% Normalized Growth*)***
Highlights	• MAT Sep'25 Market Share @ **26.1%** with leadership in the **Western region** • HH penetration @ **56.2 lacs (MAT'25)** (vs. 45.6 lacs (MAT'23)); • Leadership in majority of **E-Comm / Quick-Comm** platforms;	• '**Royal**' commands a **60% + Basmati rice import share**; • **'Golden Star'** now **#1 Jasmine rice** brand;
Segmental	**Continental Europe + UK**	**Middle East & Rest of the World**
Revenue Mix %	***15%***	***9%***
YoY Growth %	***31%***	***-18%***
Highlights	• 5-years revenue target of **£100 million;**	• **INR 28 crores** of Branded revenue from **Saudi Arabia (H1 FY26)**

*Excluding Golden Star consolidation & US Tariff

Setting Higher Benchmarks For Our Basmati and Speciality Rice Business



5 Year CAGR- Revenue-15% Volume-9% Realisation-6%

Figures in ₹ crores unless specified

NATURE BIO FOODS

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ORGANIC FOODS & INGREDIENTS

Purpose Driven, For a Better Tomorrow

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+30 years of industry experience

+110,000 Ha organic farmland

+INR 930 crores Revenue (FY25)
(+13% CAGR in 5yrs)

+11% EBITDA (FY25)

350 Agri Team Strength

80,000 Farming families association

135 Farming Group (ICS)

Explore the tales of farming dedication & innovation:
Humans of Organic

We own **30% stake** of the **European organic foods brand,** Leev

Figures in ₹ crores unless specified

Pioneers of Indian Organic exports

We are the Leaders in most of the food categories we deal in

25
Countries which form our partner base

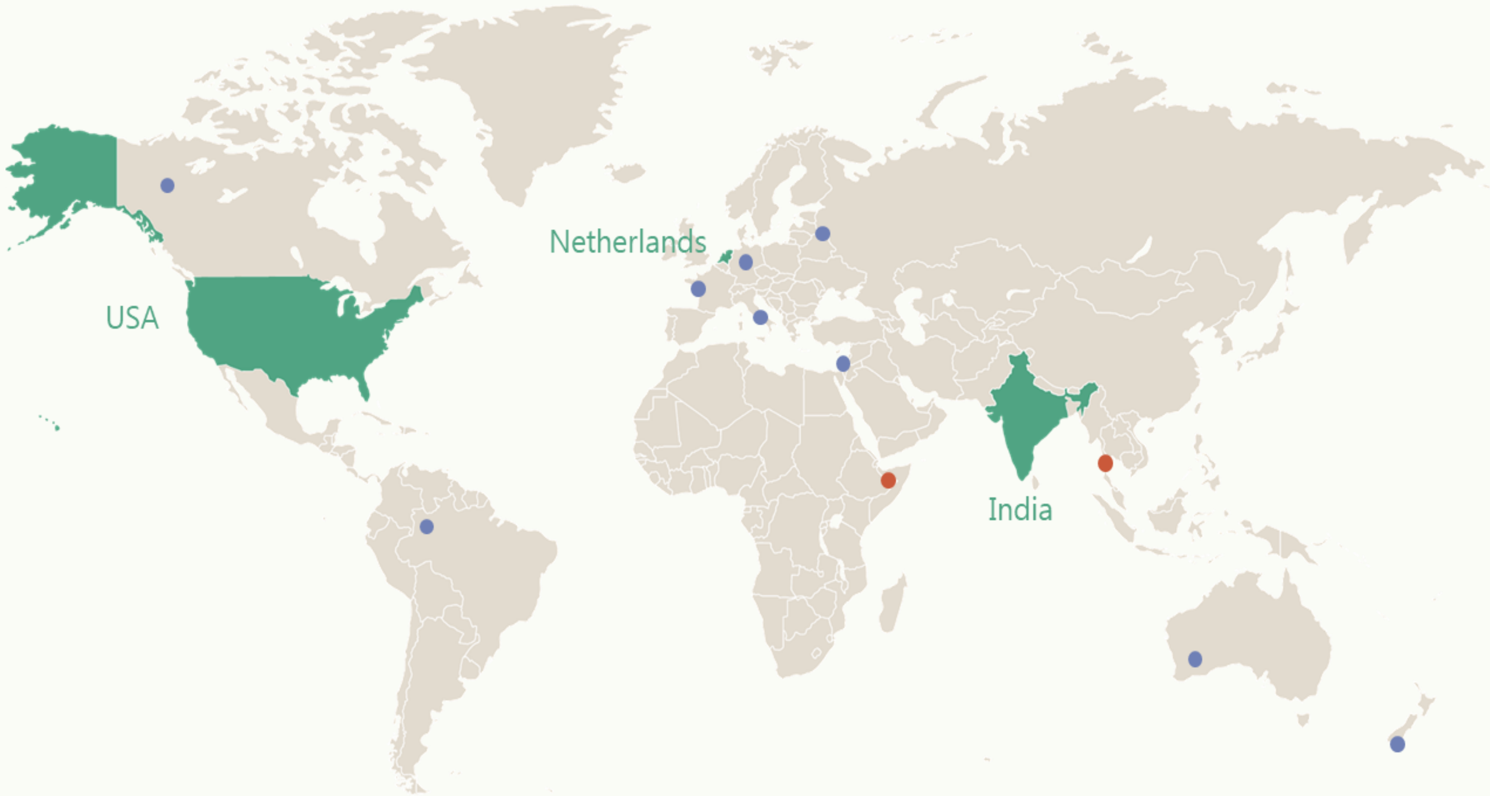
+12%
Share in India's exports of organic food

+78%
Share in India's exports of organic rice

+85%
Share in India's exports of organic flour

+52%
Share in India's exports of organic pulses & lentils

+21%
Share in India's exports of organic oil seeds



Regions We Export to
- Canada
- France
- Italy
- Australia
- New Zealand
- Germany
- South America
- Israel
- Eastern Europe
- United States

Sourcing Partners
- India
- East Coast Africa
- Thailand

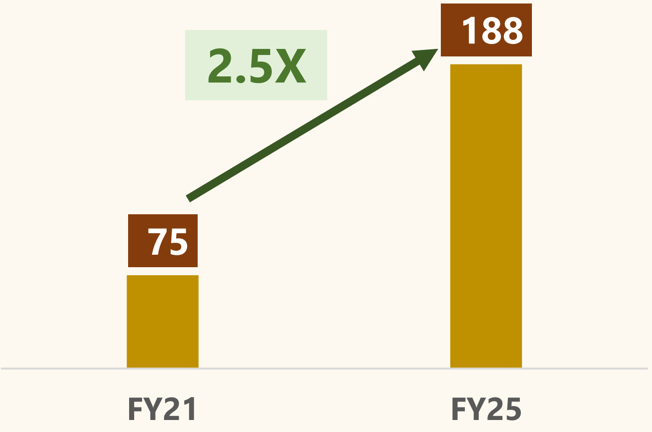
Our Offices
- USA
- Netherlands
- India

Figures in ₹ crores unless specified

READY-TO-HEAT (RTH) & READY-TO-COOK (RTC)

RTH & RTC

Revenue (INR in Crs)



New Product launches: Continuous Innovation

Eco -friendly Daawat Super Jute Bag

Enhancing Product Portfolio

Strengthening Product Portfolio

MARKETING INITIATIVES / UPDATES

Q2 FY2026

World Biryani Day Celebrations

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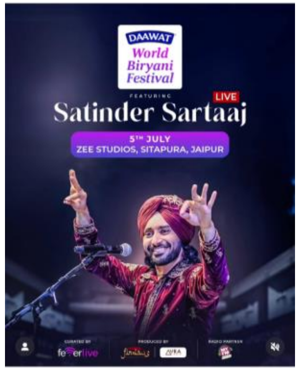
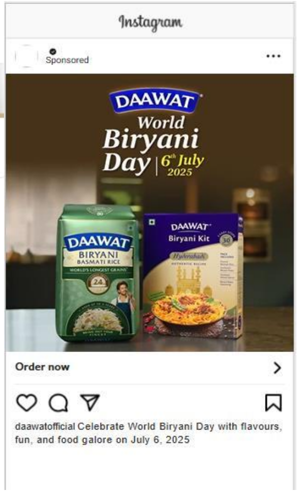
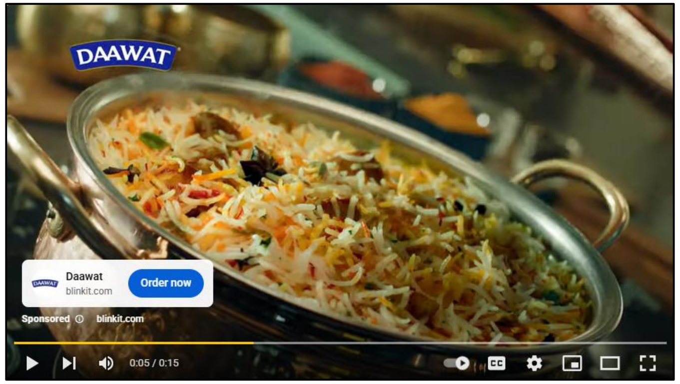
Biryani Champions league 1st time in Jaipur & Indore



Biryani GPT

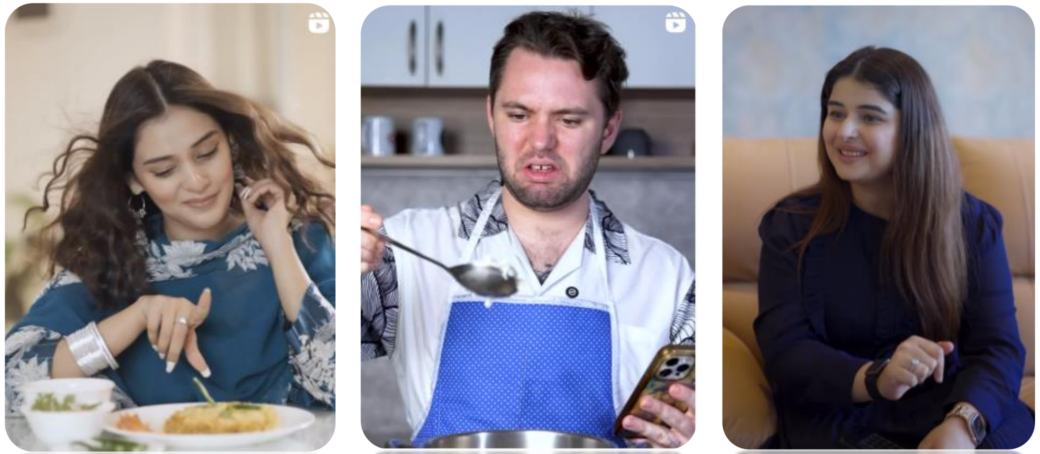
Digital Campaigns



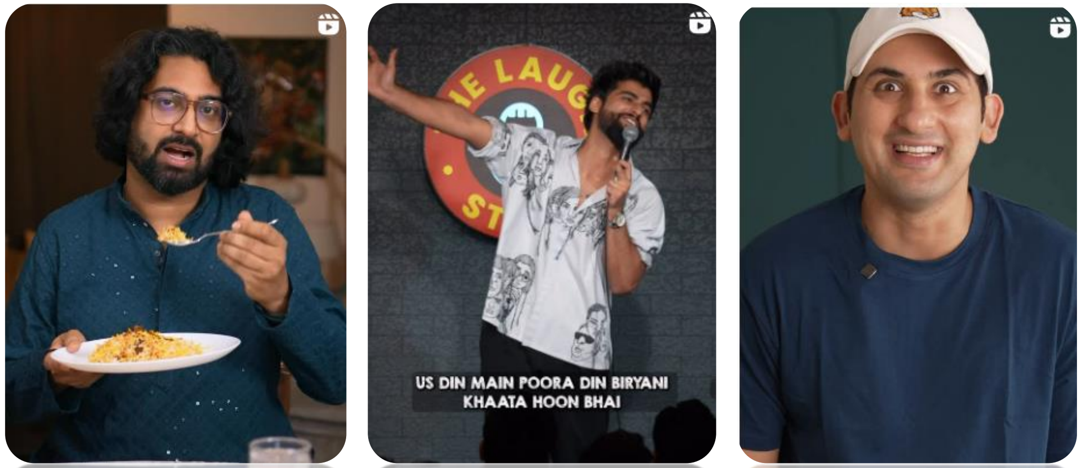


Biggest Influencer Campaign

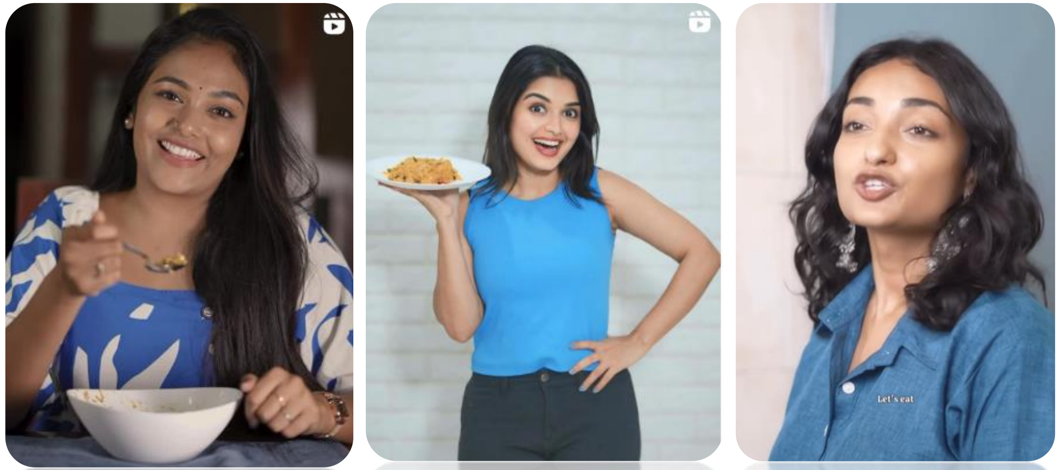
- Biggest Celebs
- 10.1Mn Views , 8 Mn+ reach



- Mega Content Creators
- 15 Mn+ Views , 14 Mn+ reach



- Standup Creators
- 4 Mn Views , 3.5 Mn+ reach



- Regional Mega Content Creators
- 8 Mn Views , 7 Mn+ reach

Global Marketing Initiatives

North America : Cultural Festival Events and Consumer Activations






Meet & Greet SRK contest in Dubai

Kuwait: Lulu World Food activity collaboration



People, Culture & Recognitions

Global Manpower

6,500+ employee strength globally

Talent Magnet

58% millennials & Gen Z

(blend of ambition & experience)

Inclusion

Equal Opportunity Employer

STRATEGY & OUTLOOK

Continuing on the high-growth global FMCG business

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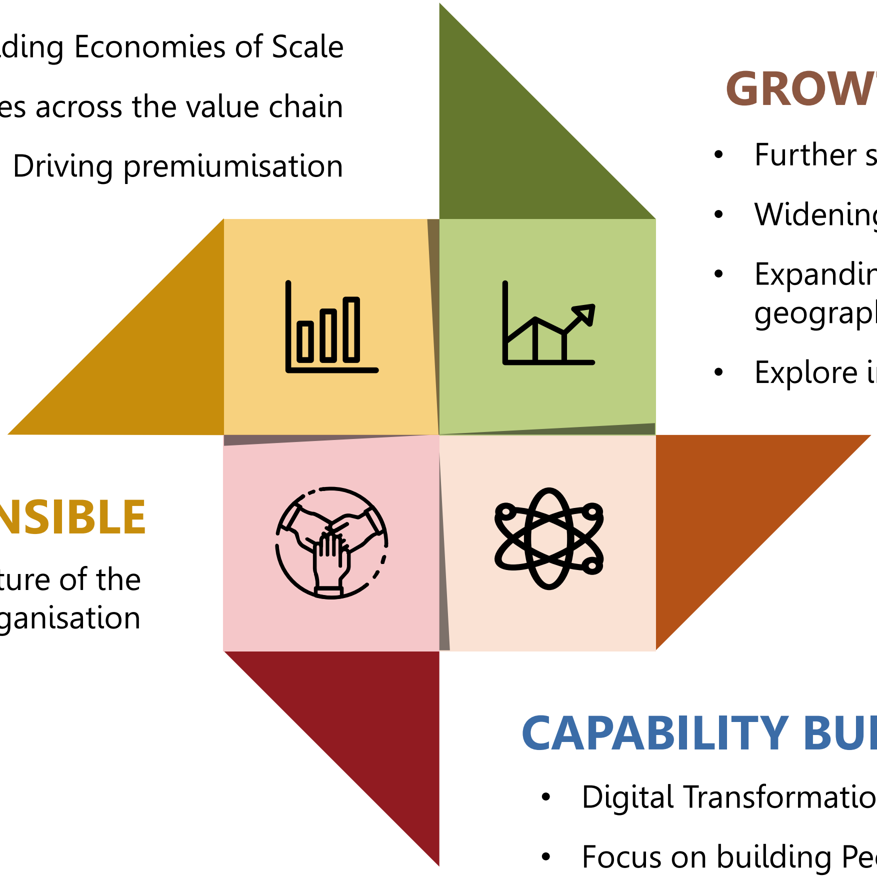
MARGIN EXPANSION

- Building Economies of Scale
- Adding efficiencies across the value chain
- Driving premiumisation



GROWTH

- Further solidifying the CORE business
- Widening distribution channel
- Expanding product portfolio and entering newer geographies
- Explore inorganic opportunities

BEING RESPONSIBLE

- Embedding ESG in the culture of the organisation

CAPABILITY BUILDING

- Digital Transformation
- Focus on building People skills and talent pool

Opportunity Landscape for our Basmati and Specialty Rice Business

	India	North America	Europe (+UK)	Middle East
Basmati and Specialty Rice Market (est.) *(INR in crs.)*	*50,000+*	*35,000+*	*7,500+*	*40,000+*
Expected Industry CAGR	*7-9%*	*10-12%*	*4-6%*	*9-10%*

Factors Driving Growth

1

Categorical Growth

- overall growth in Basmati rice and speciality rice categories;
- Consumers' movement from lower to higher price points in India;

2

Immigration

- South Asian population migrating to western countries

3

Preferences

- Growth of Ethnic cuisine and increasing popularity of biryani, globally

*Indian FMCG market is estimated at ~**$105bns**, with an expected growth CAGR of 11%, driven by:*

- *increased per capita consumption;*
- *increased household penetration (fueled by improving retail reach)*

Further strengthening brand recall for increased market share

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Strengthening Brand Equity

- ***Improve market share in India***
- ***Increase consumer acquisition***

Conversational

Contextual

Conventional

Consumer Engagement For Trials

- ***Increase revenue mix of NPD from 2% to 7% Extend into adjacencies***
- ***Further strengthen consumer reach and penetration***

Tapping Emergent and Big Opportunities

Super Foods

Regional Specialities | *Global Specialities*

Portfolio Expansion & NPDs

Mass Media + Digital Presence + Activations

Food Expressions & Recipes | *Festive Packs* | *Consumer Promotions* | *Activations*

Digitally-enabled Distribution Across Verticals

War Room
'Plan Central – Enable Local'

Resolving Bottlenecks
at points-of-sale

Virtual Calling
to reduce costs

Auto Replenishment
for efficient-serving

Credit financing to distributors
cost optimisation

General Trade → **Wholesale** → **HoReCa** → **MT & e-Com**

Laying A Clear Path in Place for Future Growth

Compelling growth opportunities across geographies, expected to achieve
EBITDA Margin of +14% in the next 4 years

Expanding Product Portfolio and Product Premiumisation

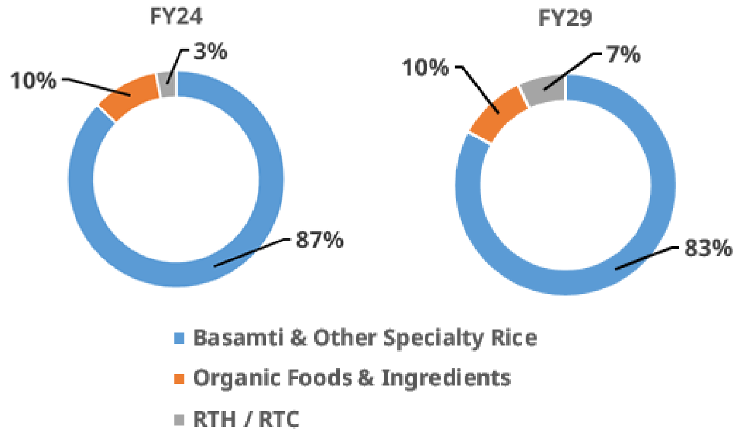
- Focusing on profitable growth, reflected in **5 years' EBITDA CAGR of 16%** and corresponding **PAT CAGR of 21%**;
- Exploring multiple adjacent categories for expansion ~ *right to win to expand share of consumer's wallet;*

Identified Levers for Margin Expansion

Deepening Distribution and entering Newer Geographies

- Robust distribution network to drive consumer reach & penetration, and to further strengthen our franchise;
- Strategic restructuring based on the '*Theory of Constraints*' is geared towards achieving sustainable growth

Revenue Mix %



Distribution Reach (INDIA)

- **1,400+ Distributors**
- **1,500+ towns**
- **195,000+ outlets**

Strong focus on Quick Commerce, E-Commerce and Modern Trade partners

~ reflected in expanding and growing leadership in majority of E-Comm / Q-Comm platforms;

Investing in Capabilities: Digital Transformation

Build a 'Smart & Intelligent Enterprise' which can drive 1.5X ~ 2X BUSINESS VALUE

Case Study:
How LT Foods achieved 2x revenue growth with digital supply chain transformation

Almost 2X revenue growth	Reduced finished good inventory from 40-45 days to 20 days	Expansion of depots from 6 to 12

- **Enhance Stakeholder Experience**
- **Create More Value For The Customer**
- **Optimize & Rationalize Cost**
- **Enhance Productivity**
- **Bring More Transparency**
- **Reduce Risks**
- **Enable Compliances**
- **More Controls & Agility**
- **Enhance Safety**
- **Enable Fast Decision Making**
- **Enable ESG**
- **Strong Brand Value**
- **Better Market Position**

Enable Revenue Growth

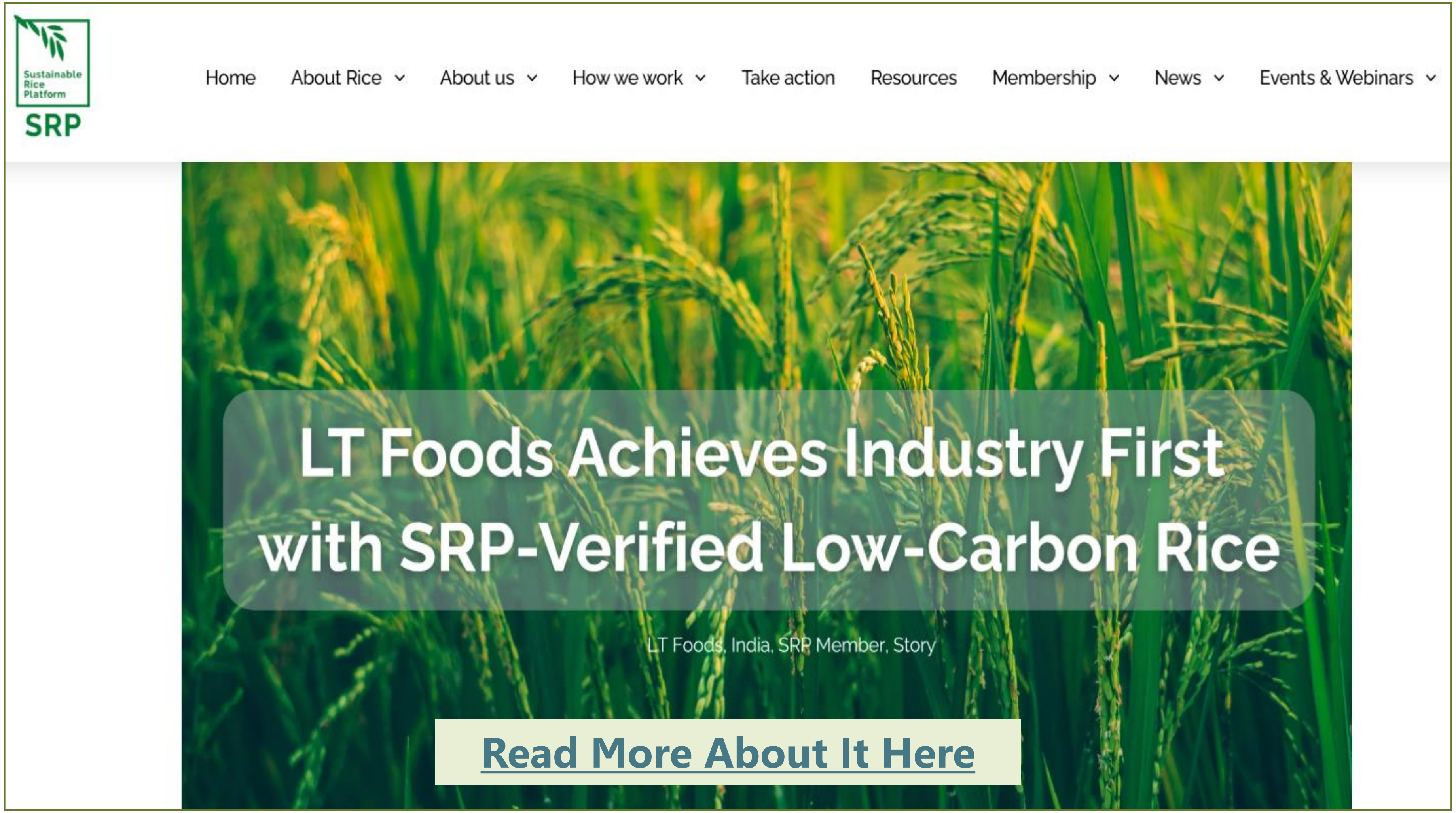
Improved EBITDA

Strong Controls

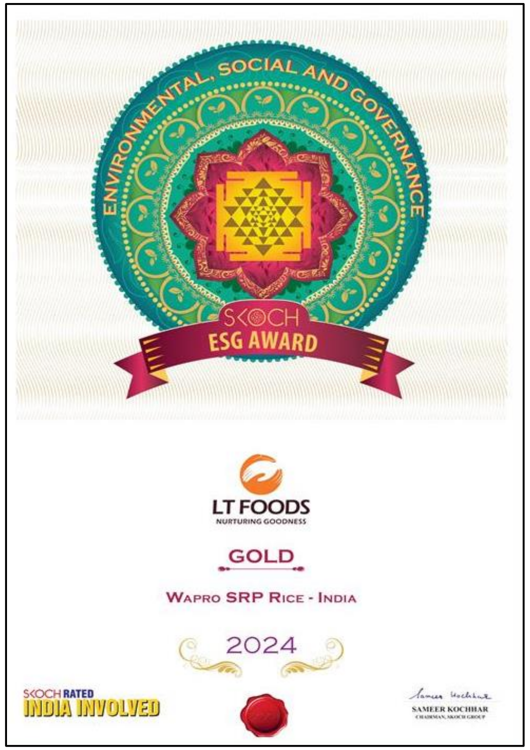
Enable Sustainability

Stronger Financial Position

ESG Initiatives: Setting Global Precedents



[Read More About It Here]



ESG Initiatives: Nurturing Goodness

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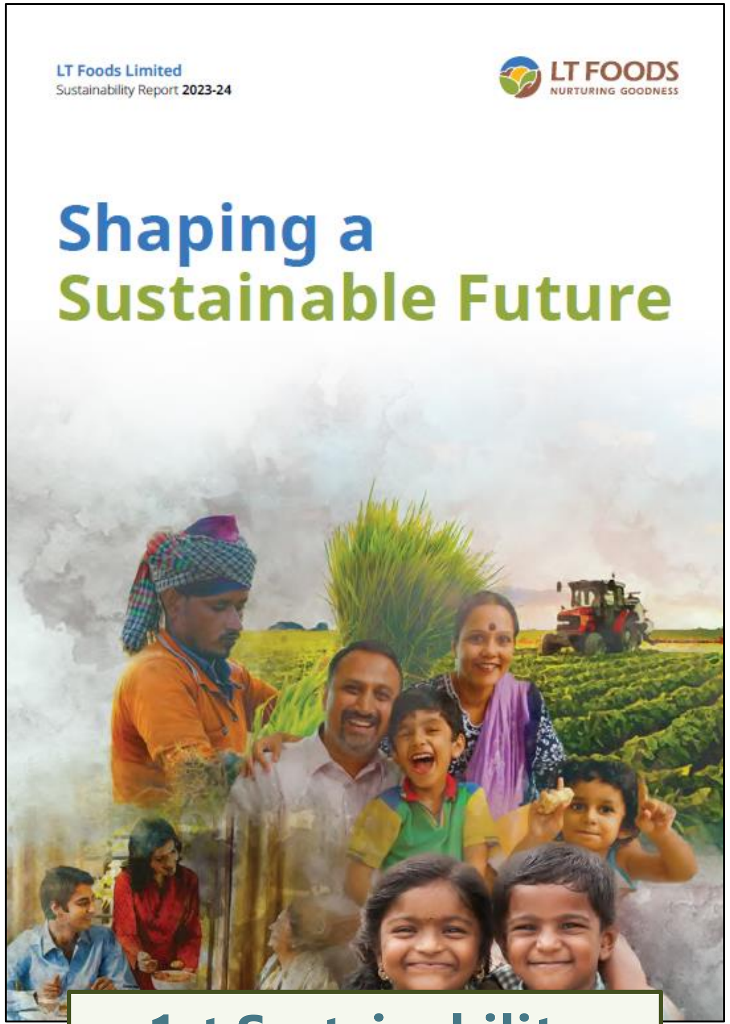
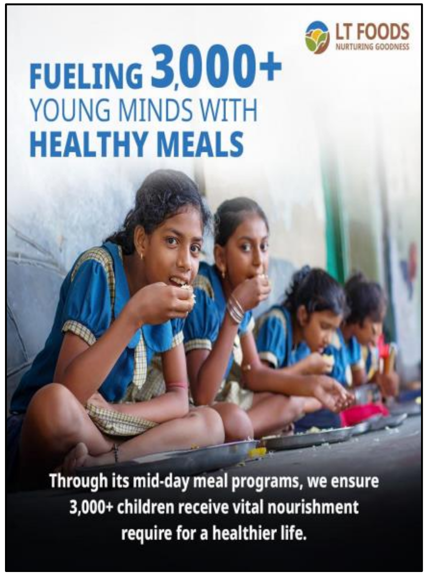
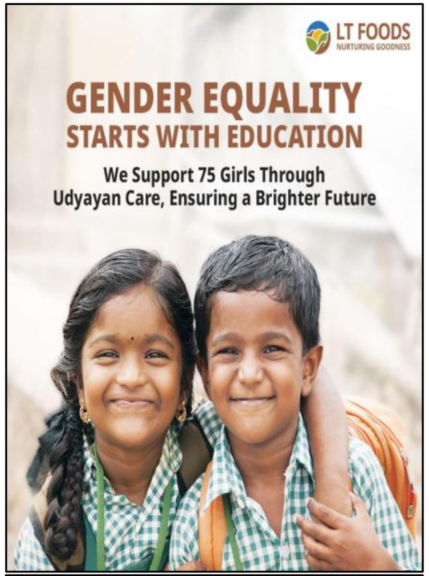
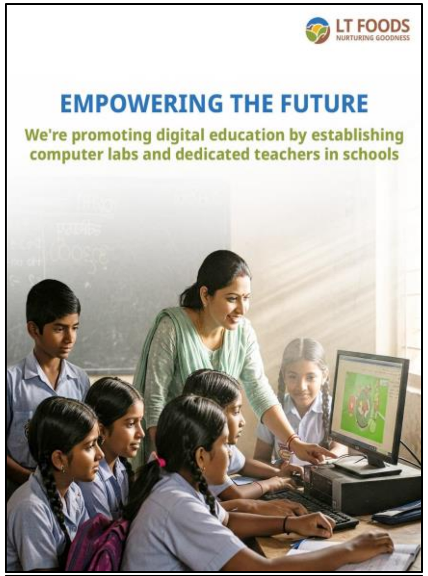
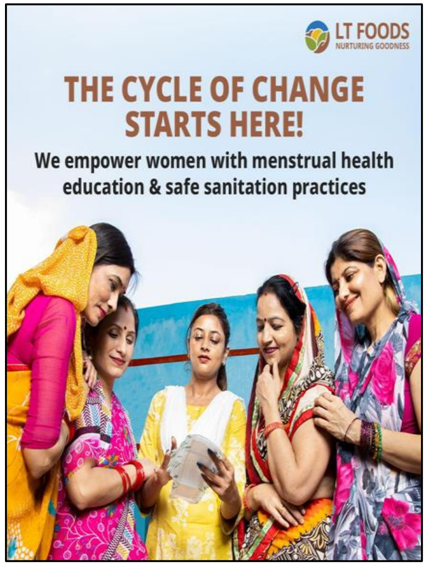


1st Sustainability Report

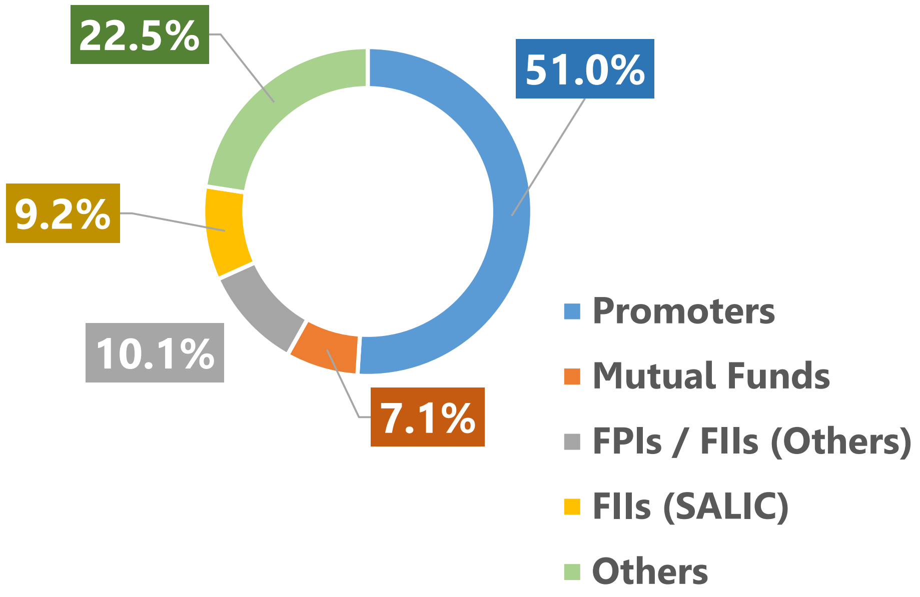








Shareholding Information



Shareholder Information as on Sep 30, 2025

BSE Ticker	**532783**
NSE Symbol	**LTFOODS**
Bloomberg	**LTFOODS:IN**
Market Capitalisation (₹ Crs)*	**14,085**
Free – Float share %	**40.0%**
Free Float Market Cap (₹Crs)	**5,634**
Shares Outstanding *(# in Crs)*	**34.7**
Industry	**Consumer Foods**

Promoter Shares are Unencumbered

** Share price as on 30th Sep 2025 (Closing Price: INR 405.60)*

Safe Harbour

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