



## LT Foods & Kameda Seika (Japan) partner to launch premium healthy snacks brand “Kari Kari” in India



- ***LT Foods enters healthy snacks market with launch of rice based premium snacks brand “Kari Kari”***
- ***LT Foods to make an investment of USD 5 million in the first phase of the launch***
- ***Looking at sales of USD 15 million in the next 5 years***
- ***As part of the phased launch product to made available in premium stores and modern trade across 3 cities i.e. across Delhi-NCR, Mumbai and Bengaluru***
- ***“Kari Kari” branded snacks to be available in 4 flavors, Spice Mania, Salt & Pepper, Wasabi and Chili Garlic***
- ***To launch 360 degree communication campaign including digital marketing, in-store promotions and interactive in-store POS material***

**New Delhi, October 10, 2017:** LT Foods, a global Indian Food brand with presence in more than 65 countries, today announced the launch of premium rice based snacks brand “Kari Kari” in India. In the launch phase LT Foods in partnership with Kameda Seika, “Kari Kari” will be available in Delhi-NCR, Mumbai and Bengaluru in exclusive tie-up with modern trade and premium stores. The Company will invest around USD 5 million in the launch phase and plan to expand its presence across India in coming months. LT Foods is aiming to generate revenue of USD 15 million over next 5 years from “Kari Kari” brand.

With this launch, LT Foods will enter the premium healthy snacks market which is growing at exponential rate with rice based baked snacks that have an international flavor customized for the Indian palate. The products will be available in four flavors including Spice Mania, Salt



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& Pepper, Wasabi and Chili Garlic. “Kari Kari” snacks will be exclusively available across three cities in packs of 70 and 150 grams with a pricing of Rs. 50 and Rs. 99 respectively. LT foods will roll out a 360 degree communication campaign which will include digital marketing campaigns, in-store promotions and interactive in-store POS material.

Kameda Seika, Japanese snacks major in JV with LT Foods are planning to manufacture “Kari Kari in Haryana. India is only the 5<sup>th</sup> country outside Japan after US, China, Thailand and Vietnam where Kameda Seika has invested looking at the growing demand for healthy snacks in specialty premium segment.

**Commenting on the development, Ashwani Arora, Managing Director and CEO, LT Foods said,** *“Growing urbanization, rising disposable incomes, growing working class and increasing health consciousness is creating greater demand for innovative value-added products. The launch of “Kari Kari” brand is our response to customers looking for healthy premium snacking.”*

**Adding further, Ashwani said** *” LT Foods is steadily focusing on creating a vibrant portfolio which already includes several leading brands such as Daawat, Royal, Ecolife, Devaaya, and many more.”*

LT Foods carried out an extensive consumer research with 12 flavors across market segments and finally decided on 4 flavors after the consumer feedback. Diversifying its existing portfolio LT Foods is looking to create a new market segment for crunchy premium snacks brand that are healthy with international flavor customized for Indian palate.

LT Foods will be leveraging its own strong distribution network and supply chain to market the “Kari Kari” products in India while Japanese snack maker Kameda Seika will provide necessary technology related to manufacturing and flavor development. LT Foods has entered into an exclusive 51:49 joint venture with major Japanese rice based snack maker to manufacture and market rice based snacks in India.

**Speaking on launch, Mr. Michiyasu Tanaka, Chairman & CEO, Kameda Seika said,** *“We are really excited about the launch of “Kari Kari” brand and our collaboration with LT Foods in India. After successful launch of our snacks in 4 countries in US, Thailand, Vietnam and China, India is the fifth country outside Japan where we are launching Kameda Seika products. We see a huge uptrend in the demand for healthy snacks market and our products will be catering to that demand.”*

### **About LT Foods:**

LT Foods, is a Food Company with focus on basmati and other specialty rice, organic foods and convenience rice based products. The Company is engaged in milling, processing and



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marketing of branded and non-branded basmati rice, and manufacturing of rice food products in the India and international market. In 2016-17 the consolidated revenue of the company reached more than Rs. 3300 crore with a growth of 11.5% on Y-o-Y basis. LT Foods has a global presence in 65 countries including India, Middle East, UK, Europe and US. Its operations include contract farming, procurement, storage, processing, packaging and distribution. Its rice product portfolio comprises brown, white, steamed, parboiled, organic, quick cooking brown rice, value added and flavored rice. The Company's brands include Daawat, Royal; Ecolife, an organic food brand that includes rice, pulses, oil seeds, cereal grains, spices, nuts and fruits and vegetables; Devaaya, which offers branded Basmati rice, with staples, such as Atta, Suji, Besan, Dalia, Poha and Maida, and Heritage, a basmati rice brand. Its brands also include Gold Seal Indus Valley, Rozana and 817 Elephant which have been recently acquired by the Company.

### **About KAMEDA:**

KAMEDA SEIKA is the leader in Japanese rice cracker market with around 30% share. Approximately 40 years of continuous leader position should be the proof that KAMEDA SEIKA has continued to endeavor to manufacture safe and delicious rice crackers, capturing diversified consumers' needs. A lot of people have become familiar with "KAMEDA's rice crackers/snacks." KAMEDA SEIKA has continued with sincere rice cracker manufacturing, while it has strived to develop distribution channels to match the best route to market. These two elements, "manufacture of rice crackers" and "development of distribution network" have been the driving forces to maintain a leader position.

### **Safe harbor statement**

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.

**For more information visit:** [www.ltgroup.in](http://www.ltgroup.in)

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