

## Nature Bio Foods Ltd. (NBFL) secures equity funding from Rabobank's India Agri Business Fund II Ltd.

- LT Foods' Board approves proposed investment by Rabobank's India Agri Business Fund II Ltd. (Fund) into NBFL -a wholly owned subsidiary of the Company
  - Continued support from Rabobank reflects strong confidence in managements' strategic growth outlook
- Proposed investment of Rs. 140 crore
- Endorses capabilities created in the backend under the global organic food ingredients business
  - To support robust build out of branded operations across the world

### New Delhi, September 4, 2018:

LT Foods Ltd., an emerging Global Food Company with focus on Specialty Rice - Basmati, Organic Food and Rice based Convenience products announced that its Board of Directors at a meeting held on August 31, 2018 approved the infusion of equity capital by Rabobank's India Agri Business Fund II Ltd. into NBFL, which is a wholly owned subsidiary of the Company. This facilitates investment of up to Rs.140 crore in the global organic foods business in one or multiple stages, subject to concerned parties meeting predefined conditions in the joint agreement.

During FY18 the organic foods business reported revenues of Rs. 351 crore up 49% YoY, and reflecting a strong CAGR growth of over 40% since FY13. NBFL enjoys a substantial presence in the organic ingredients space through multi-year agreements with large institutional customers. The equity investment from Rabobank will facilitate further development of a retail consumer portfolio through the 'EcoLife' brand, which offers rice, rice flour, staples, spices, nuts, etc.

Since inception the organic foods business has built direct relationships with 80,000 farmers representative of 12.4% of the total organic farmers in India. The extensive sourcing infrastructure through sustainable farming techniques covers 15 Indian states, 116,000 hectares of land and captures ~8% of the total certified organic land in the country. The entire operation including the sourcing, processing and selling being practices followed, are globally certified by leading institutions.

**Commenting on the occasion Mr. Ashwani Arora, Managing Director & CEO of LT Foods said,** "I am very pleased with how Nature Bio Foods has scaled up over the years as a leading supplier of organic ingredients internationally. The approval from our Board towards equity investment by Rabobank's India Agri Business Fund II will help us carry out our strategic vision for this business, which is to develop an extensive branded portfolio with a continuous growth in ingredient business as well.

Today we are in a position to leverage the world-class infrastructure that we have created in the backend. We will utilize this equity infusion to fuel the next leg of growth as we will build/strengthen our 'EcoLife' brand in India and globally as well.

Across the world Rabobank is renowned for their understanding of Agri & Foods ventures and with their strong presence and network in Europe will help us grow our business multifold in this segment. We are proud of our existing association with them and intend to continue the





partnership through a more robust approach as we build out the organic food business to its full potential.”

**Adding further Mr. Rajesh Kumar Srivastava, Chairman and Managing Director, Rabo Equity Advisors Private Limited shared,** “The opportunity to participate in an organic food venture with strong global and domestic potential is very exciting. We have great respect and admiration for LT Foods, in their dedication towards creating a world-class food businesses.

We believe that LT Foods’ global organic food venture is the best in its class and is truly at an inflection point to deliver profitable growth on a sustained basis in the years to come, through its branded portfolio.

The business enjoys a clear head start given its focus on developing a strong backend where it is working with numerous farmer households to support the adoption of sustainable farming techniques in order to create a strong source of livelihood for them.

The India Agri Business Fund II has been created with a vision to support the further development of precisely such novel ventures and we are committed to driving this mutual agreement to greater heights.”





## About LT Foods Limited:

LT Foods Ltd. [NSE: DAAWAT, BSE: 532783], is a leading consumer-friendly, Indian Food Company offering prominent brands aimed at a global customer for Specialty Rice - Specialty, Organic Foods and Rice based Convenience products. The Company's integrated operations cover a global footprint with procurement, milling and processing for Basmati Rice centered in India whereas further value addition and marketing – distribution are available worldwide. Key markets for LT Foods' brands besides India cover the U.S., the U.K., Europe, Middle East and Far East. The rice portfolio comprises brown, white, steamed, parboiled, organic, quick cooking brown Rice, value added and flavored Rice. In Rice, the Company's brands include Daawat, Royal, Heritage, Gold Seal Indus Valley and 817 Elephant. The organic foods product range includes Rice, Pulses, Oil seeds, Cereal grains, Spices, Nuts and Fruits and Vegetables. The Company is also into value-added products that include sauté sauces, rice based premium snacks and staples.

## Additional information on LT Foods Limited:

Corporate Identification No: L74899DL1990PLC041790

Website: [www.ltgroup.in](http://www.ltgroup.in)

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