

LT Foods expands footprints to the United Kingdom to tap the £ 1 billion rice and rice-based food market

- Inaugurates cutting-edge facility in Harlow
- Eyes revenue in tune of £ 100 million in the next 5 years

New Delhi (India), July 11, 2024: LT Foods, the more than 70-year-old Indian-origin global FMCG Company in the consumer food space, has inaugurated a new state-of-the-art facility in the United Kingdom (U.K.).

With this new facility, LT Foods is set to revolutionize the rice market in the U.K. and meet the growing demand for authentic and premium rice and rice-based food products. To ensure consumers experience the finest quality of rice and rice-based food products from the trusted brands of LT Foods, the facility will house the latest technology and state-of-the-art infrastructure.

Located in Harlow, the new facility is spread over an area of an impressive 100,000 square feet. This location offers strategic advantages, allowing LT Foods to efficiently serve the U.K. market. To provide a diverse range of options to meet varying consumer demands, the facility will offer both branded and private-label products.

The rice and rice-based food market in the U.K. is worth around £ 1 billion. To tap this opportunity, LT Foods has made an initial investment of £ 7 million in this new facility with a commitment of further investment upto £ 50 million in the coming years. The company is expecting annual revenue to the tune of £ 50 million over the next 2 years, with a targeted £ 100 million within the next 5 years. The company will also provide employment opportunities to local talent.

The company has already partnered with 4 leading retailers in the U.K. with plans to further scale this up. Moreover, the facility boasts a production capacity of 60,000 tonnes of rice per annum, setting the stage for substantial growth in the coming years.

Speaking on the occasion, Mr. Vijay Arora, Chairman & Managing Director, LT Foods said, “We are very excited about our newest cutting-edge facility in the U.K. It is an important market for our future growth as we intend to make deep inroads in this market. LT Foods long-term goals include solidifying its market presence in the UK, becoming a leader in the rice and rice-based food segment, and continually innovating to meet the evolving demands of consumers. This new facility is a critical step in achieving these objectives and furthering LT Foods’ mission of delivering high-quality rice products to global consumers.”

Expressing his thoughts, Mr. Ashwani Arora, Managing Director & CEO, LT Foods, said, “Our stakeholders have always been at the heart of our success. By expanding into the U.K., we aim to bring our high-quality offerings closer to consumers while ensuring that we continue to provide exceptional value to our stakeholders. The U.K. presents a unique opportunity for us to expand our market reach and cater to a diverse consumer base. This new facility is a testament to our strategic vision and our ability to adapt and grow in dynamic markets. With this new facility, we are confident that we will be able to enhance our market presence, drive growth, and deliver sustained value to all our stakeholders.”



Sharing his thoughts, Mr. Vikas Magoon, Managing Director, LT Foods Europe B.V. said, “The opening of this new state-of-the-art facility in the U.K. is a testament to our commitment to meeting the rising demand for high-quality rice products among the consumers in the U.K. This strategic expansion aligns perfectly with our vision to bring our quality offerings closer to our consumers. The U.K. market presents a tremendous opportunity for LT Foods to grow and innovate. With our new facility in Harlow, we are well-positioned to leverage this potential, ensuring efficient delivery of our food brands and enhancing our market presence. Our investment here reflects our belief in the U.K. market's potential and our dedication to contributing positively to the local economy.”

About LT Foods

LT Foods Ltd. [NSE: LTFOODS, BSE: 532783] is a leading Indian-origin global FMCG company in the consumer food space. It is a leading player globally in the specialty rice and rice-based foods business for more than last 70 years. 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 delivers the finest quality and taste experiences in more than 80 countries across India, the U.S., Europe, the Middle East, the Far East and the Rest of the World. The company's flagship brands include 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 global markets and supplying organic agri-ingredients to leading businesses.

It has a consolidated revenue of around Rs. 7,822 crore as of FY'24. It is growing at a 5-year Revenue CAGR of 17% and PAT CAGR of 32%. LT Foods has an integrated “Farm to Fork” approach with a well-entrenched Distribution Network and 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 1,400+ distributors across the globe.

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