

## LT Foods' Organic Business Arm - Nature Bio Foods (NBF) inaugurates new facility in Africa

- New investment to drive risk mitigation and diversification strategy to make the business more sustainable
  - NBF eyeing revenue of €15 million in the next 3-4 years

**New Delhi (India), August 03, 2023:** LT Foods, the 70-year-old Indian-origin global FMCG Company in the consumer food space, has announced the inauguration of a new facility of its organic business arm, Nature Bio Foods in Uganda, Africa.

The move is a part of its risk mitigation and diversification strategy to make the business more sustainable. It is a proactive approach to expand the business and create a replica of the successful India model across geographies. This will further help LT Foods scale up the growth from the organic segment.

The new facility will be involved in the procurement and processing of Soya meal and help in the expansion of product portfolio, including Chia Seeds, Sesame Seeds and Sorghum. It will have a production capacity of 10,000 tonnes in the first year and aims to scale it up to 18,000 tonnes by 2024.

The initial Capital Expenditure (CAPEX) for this new facility is in the tune of €500,000. The company is eyeing revenue of €15 million in the next 3-4 years. The company will also provide employment opportunities to the local talent in Uganda. Presently, it has an employee count of 46 people, which will be scaled to 100 by the end of the year.

**Speaking on the occasion, Mr. Ashwani Arora, Managing Director & CEO, LT Foods, said, "We are delighted to announce the opening of a new facility in Uganda. This strategic move would enable us to de-risk our origin, diversify our products and diversify our origin of procurement. The move demonstrates our agility to adapt to the changing external scenario."**

**He further said, "We are also focusing on extending the similar model to different origins that will help us drive our overall growth in the organic movement."**

### About Nature Bio Foods

Nature Bio Foods traces nearly 26 years back when the first seeds of organic basmati rice were sown in 1996. Since then, NBF has been a core in this organic journey, endeavouring to deliver the purest and healthiest quality products to its consumers worldwide.

NBF is the subsidiary of LT Foods who is among the principal producers of the most premium and finest basmati rice for brands Daawat and Royal. NBF provides quality food ingredients to global consumers by following environmentally safe production techniques and using agri-ingredients. NBF has a ground presence in the U.S. and Europe through its subsidiaries NBF Inc. and NBF BV, respectively.

For details, visit [www.naturebiofoods.organic](http://www.naturebiofoods.organic)



### About LT Foods

LT Foods Ltd. [NSE: DAAWAT, BSE: 532783] is a 70-year-old Indian-origin global FMCG company in the consumer food space. It is a leading player globally in the speciality rice and rice-based foods business. 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 65 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.

With a consolidated revenue of around Rs. 6,979 crore as of FY'23, LT Foods has an integrated "Farm to Fork" approach with a 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 1300+ distributors across the globe.

### For further information, please contact:

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