

Ref-LTF/ SE/ 2026-27

Date: May 14, 2026

To,

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
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Sub: Press Release.

Ref. Code: 532783. Scrip ID: LTFOODS

Dear Sir /Madam,

Please find enclosed copy of Press Release on the Audited financial results of the Company for the quarter and financial year ended March 31, 2026.

Thanking you.
Yours truly,

For **LT Foods Limited**

Monika Chawla Jaggia
Company Secretary
Membership No. F5150
Encl: a/a

Our Trusted Brands



LT Foods Demonstrates Robust Business Resilience in a Changing World: Revenue Surges 26% YOY to Rs. 11,026 Crores; EBITDA Strongly Rises 16% to Rs. 1,236 Crores

New Delhi (India), 14th May 2026: LT Foods, a global FMCG company in the consumer food space, reported its audited consolidated financial results for the fourth quarter and full year ended March 31, 2026.

Mr. Ashwani Arora, Managing Director & CEO, LT Foods, said, “We are pleased to share that LT Foods has delivered a strong close to FY’26, with full-year consolidated revenue crossing INR 11,023 crores, a 26% growth over the previous year (normalised growth 19% excluding the U.S. tariff), underpinned by broad-based momentum across all our geographies and business segments.

Our Basmati and Specialty Rice segment grew 29% for the year (normalised growth 21% excluding the U.S. tariff) with revenue in tune of Rs. 9,742 Crores, reflecting the enduring strength of our strong brand equity and the deepening trust consumers place in our products across the world.

Our Organic Foods and Ingredients segment grew by 9% and crossed Rs. 1,016 crores in revenue in FY’26, building on over 30 years of pioneering Indian organic exports. With over 110,000 hectares of certified organic farmland, 80,000 farming family associations, and a global partner base spanning 25 countries, this business represents both a significant commercial opportunity and a profound expression of our commitment to responsible sourcing. We are glad to share that we hold 12% share in India’s exports of organic food. However, this business segment is under stress as we have strategically remodelled it for the next phase of growth.

Our Ready-to-Eat (RTE) and Ready-to-Cook (RTC) business has grown 2.5X over the last five years, reaching INR 187 crores in FY’26, as consumers increasingly seek convenient and healthy meal solutions at home. Innovations like the DAAWAT[®] Biryani Kit, DAAWAT[®] Cuppa Rice, Royal[®] Ready-to-Heat (RTH) range are resonating strongly with time-pressed, flavour-forward consumers in India and internationally.

Our India business continued its strong trajectory, ending the year with 10% value and 12% volume growth — a testament to the resonance DAAWAT[®] continues to build with Indian consumers. What is particularly encouraging is the quality of this growth: our quick commerce and e-commerce channels grew in excess of 45%, firmly cementing our leadership on key digital platforms.

The premium segment grew at 2X the pace of the overall consumer portfolio, reflecting the power of the premiumisation trend that is reshaping India’s food landscape. Premiumisation drove a significant increase in Gross Margin, which was reinvested into further strengthening of our strong brand equity, enabling us to scale our marketing budgets by 2X versus last year.

Our household reach in India rose to 64.4 lakhs (Kantar Household Panel MAT Mar’25), a 22.8% expansion over the last 15 months. Our market share in India stands at 23.7%. (MAT March’23; AC Nielsen Retail Survey Audit).

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Besides, the new innovative offerings like DAAWAT® I'm Organic Range, the limited-edition DAAWAT® Saffron Basmati and DAAWAT® Thai Green curry Rice Kit are gaining strong traction with discerning consumers. Our investment in a new facility in Raichur, Karnataka, further strengthens our value chain from farm to fork as we deepen our regional rice play.

Also, North America remains our largest market, contributing 48% of our revenue mix in FY'26 and delivering 53% growth (9% on a normalized basis, excluding the impact of US tariffs). Our flagship brand Royal® commands over 60% market share and Golden Star continues to be Number 1 Jasmine rice brand in the USA.

Europe continued its growth journey, delivering 34% revenue growth in FY'26 and advancing meaningfully towards our 5-year target of £100 million in U.K. revenues. LT Foods Europe was conferred with the **“New Entrant” Award** for its expansion to the **United Kingdom (U.K.) market** at the **15th Annual Department for Business and Trade (DBT) Investment Awards**. Separately, DAAWAT® **Extra Long Basmati** recognised as the **‘Product of the Year 2026’** in the **U.K.**, an honour driven entirely by U.K. consumers.

We are building the foundation for a sustainably large European business, and we remain focused on brand building, distribution expansion, and portfolio diversification across the region.

In the Middle East, we continue to further strengthen our position. We would also like to highlight that despite the ongoing geopolitical conflict in the Middle East, including the heightened tensions arising from the Iran situation, LT Foods has demonstrated business resilience with no material disruption to our supply chains. During the year, we expanded our branded presence in Saudi Arabia with Rs. 23 Crores in revenue over the last year, and successfully launched DAAWAT® Mazza Basmati Rice in Saudi Arabia.

Technology and digital transformation remain at the core of our capability-building agenda. As we scale towards our next phase of growth, we are committed to building a smarter, more agile and future-ready organisation that leverages technology as a key competitive advantage.

Apart from this, we are witnessing some near-term pressure arising from U.S.-imposed tariff-related developments. While the input cost has increased, we have to see how it is going to impact us in the near future.

Going ahead, premiumisation, category expansion and route-to-market excellence will continue to be the engines of our growth, while brand investment, distribution expansion and innovation will drive our international performance.

Sustainability is not a reporting exercise for us — it is a business imperative. We view ESG through an integrated lens, driving strategic decisions and ensuring enduring value. Our approach is grounded in structured engagement, global benchmarks and a commitment to our purpose of nourishing the world responsibly.

From SRP-verified low-carbon rice that meets the highest global environmental standards — encompassing responsible water stewardship, reduced emissions, we are building an ecosystem that is responsible and resilient. Our focus to women empowerment is reflected in the active role women

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play across our value chain. Our community development programmes are creating a lasting impact in the regions where we operate. Recently, we achieved an ESG Rating Score of 72 and have been classified as a ‘Leader’ by NSE Sustainability Ratings & Analytics Ltd.

Besides, our people are our greatest strength, and we are creating an environment where talent thrives and purpose drives performance. We are also glad to share that LT Foods has been certified as a Great Place To Work® for the 7th consecutive year. This achievement is more than an accolade—it is a powerful affirmation of who we are and what we stand for as an organisation.

To our consumers, trade partners, and shareholders — thank you for your continued trust and support. We remain committed to delivering long-term, sustainable value while nurturing goodness across every market we serve.”

Normalised Margin Profile

FY’26 & Q4 FY’26 | *Reported margins reflect zero-margin US tariff pass-through; underlying margins remain healthy*

The Company’s reported margins for FY’26 and Q4 FY’26 have been affected by certain accounting and one-time factors that do not affect absolute EBITDA in rupees. To present a like-for-like view, the table below sets out the Reported and Normalised margin profile for the year and the quarter. Normalisation reverses the impact of the zero-margin US tariff pass-through (FY’26 ₹561 Cr; Q4 FY’26 ₹229 Cr) and the CIF→C&I freight reclassification — EBITDA in ₹ remains unchanged.

Reported vs Normalised — FY’26 & Q4 FY’26 (₹ in Crore)

Particulars	Q4 FY’26 Reported	Q4 FY’26 Normalised	Q4 FY25	FY’26 Reported	FY’26 Normalised	FY’25
Total Revenue	2,938	2,709	2,260	11,023	10,462	8,770
Growth (%)	+30%	+19.8%	—	+26%	+19.3%	—
Gross Profit	915	974	828	3,693	3,746	3,030
GP Margin	31.1%	36.0%	36.6%	33.5%	35.8%	34.5%
EBITDA	300	300	290	1,236	1,236	1,067
EBITDA Margin	10.2%	11.1%	12.8%	11.2%	11.8%	12.2%
PAT	136	136	161	625	625	612
PAT Margin	4.6%	5.0%	7.1%	5.7%	6.0%	7.0%

Note: Normalisation removes the zero-margin US tariff pass-through (FY’26 ₹561 Cr / Q4 ₹229 Cr) and the CIF→C&I freight reclassification (COGS ↓ / OE ↑). Absolute EBITDA in ₹ is unchanged in both views. The normalised GP margin expanded by ~130 bps YoY in FY26, while the normalised EBITDA margin is close to the FY’25 level.

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Reasons for Margin Contraction — Q4 FY26

The optical margin contraction is the combined effect of an accounting pass-through, mix consolidation, planned reinvestment and transitional investment phases — most of which are non-structural and time-bound.

Driver	Explanation
U.S. Tariff Pass-Through (zero-margin)	A U.S. tariff of ₹561 Cr in FY'26 and ₹229 Cr in Q4 FY'26 was added to both revenue and COGS at zero margin. This optically depressed the reported EBITDA margin by ~60 bps for FY'26 and ~230 bps for Q4 FY'26, with no impact on absolute EBITDA in ₹. Further due to the inventory build-up cost and reduction in tariff to 10% US was able to pass partial amount of tariff to the customers and affected Q4 profitability temporarily. This is an exceptional cost
Brand & Marketing Reinvestment	Advertising and brand-building spend rose QoQ — US +₹20 Cr, UK +₹3 Cr. This represents a conscious investment in long-term brand equity, premiumisation and household reach.
LT Foods UK Investment Phase	LT Foods UK revenue grew QoQ but the business is still in scale-up mode: Employee Cost was up 479% on the headcount build, and OE/Revenue rose to 21.1% from 13.2% — a short-term drag as we build out distribution towards the £100 Mn UK target.
Organic Segment Under Remodel	Organic EBITDA at ₹16 Cr (-72% QoQ) reflects product mix, countervailing duty case fees and Consumer Packaged Goods transition costs. The business has been strategically remodelled for the next phase of growth, and margin recovery is expected as the new model matures.

About LT Foods Limited

LT Foods Ltd. [NSE: LTFOODS, BSE: 532783] is a leading 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 delivers the finest quality and taste experiences in more than 85 countries across India, the U.S., U.K., 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®, which is North America's most loved brand and many more. The company is proudly expanding into the future food preferences of millennials by offering organic food in global markets and supplying organic food-ingredients to leading businesses. The company is committed to nurturing the goodness of food for people, the community and the planet.

With a consolidated revenue of around Rs. 11,023 crore as of FY'26, 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 1400+ distributors across the globe.

For further information, please contact:

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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.

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