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Commission approves acquisition of certain equity share capital of LT Foods Limited by SALIC International Investment Corporation under Section 31(1) of the Competition Act, 2002

Acquirer

SALIC International Investment Corporation (**SIIC**) is an unlisted limited liability company based in Riyadh, Kingdom of Saudi Arabia. It is fully owned and controlled by Saudi Agricultural and Livestock Investment Company (**SALIC**). SALIC is an investment company with holdings in various international companies specialized in the fields of agriculture and trading of food commodities both in Saudi Arabia and internationally. SALIC's agri-business is focused on farming and procurement as well as importing commodities into the Kingdom of Saudi Arabia.

Targets

LT Foods Limited (**LT Foods**) is a 70-year-old consumer food company engaged in the specialty rice-based foods business across the globe. LT Foods has a subsidiary Daawat Foods Limited (**DFL**). The business of LT Foods and DFL in India comprises basmati and other specialty rice led by brands such as Daawat and other regional brands such as Heritage, Devaaya, Chef Secretz, Rozana, etc. catering to a diverse customer portfolio, ranging from value to premium consumers.

Detailed order of the Commission will follow.
