



LT Foods

LT FOODS LTD.**CORPORATE OFFICE**

MVL-I Park, 4th Floor Sector - 15, Gurgaon - 122001,
Haryana, India. T. +91-124-3055100 F. +91-124-3055199

CIN No. : L74899DL1990PLC041790

Regd. OFFICE

Unit - 134, 1st Floor, Rectangle-1, Saket District Center, Saket,
New Delhi-110017, India, T. +91-11-29565344 F. +91-11-29563099

LTF/ SE/ 2014-15/66

Date: 9TH November 2015

To,
The Secretary
The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G-Block,
Bandra-Kurla Complex,
Bandra(E), Mumbai

Dear Sir/ Madam

Ref.: Code-532783 Scrip ID: Daawat

Sub: Outcome of Board Meeting – Approval of Un-Audited Standalone and Consolidated Financial Results for the quarter-ended 30.09.2015

This is to inform you that the Board of Directors of the Company, in its meeting held on 9th November 2015, has inter alia, considered and approved the following:

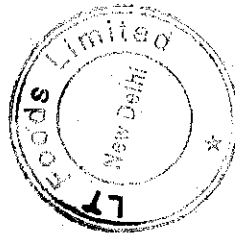
1. Un-Audited Standalone and Consolidated financial results of the Company for the quarter ended 30.09.2015.
2. Adoption of Policy for determination of Material Subsidiaries.

You are requested to kindly take note of the above.

Thanking You

For LT Foods Limited


Monika Chawla Jaggia
Company Secretary
Membership No. F5150



www.ltgroup.in

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Sl. No.	Particulars	CONSOLIDATED						STANDARD ONE					
		Three months ended			Six months ended			Three months ended			Six months ended		
		September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	Year ended March 31, 2015	September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	Year ended March 31, 2015
1	Income from operations	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a	Net sales/ income from operations	68,868.35	75,361.68	66,900.74	144,230.03	132,887.01	273,438.14	46,106.84	46,804.30	41,490.06	52,909.14	51,931.33	181,514.40
b	Other operating income	221.97	157.59	1,105.34	379.56	2,554.03	4,403.01	291.34	722.07	732.18	1,913.41	1,802.62	4,012.35
c	Total income (a+b)	69,090.32	75,519.27	68,006.08	144,609.59	135,441.04	277,841.15	46,398.15	47,526.37	42,222.24	54,822.55	53,733.95	185,526.95
2	Expenses												
a	Cost of materials consumed	44,581.43	39,413.90	33,973.49	83,995.33	79,943.20	144,230.18	37,682.49	31,040.18	27,045.57	68,722.67	64,270.51	117,708.92
b	Purchase of stock-in-trade	8,205.72	12,265.31	19,720.20	20,471.03	28,453.03	66,649.29	1,868.68	2,411.54	9,123.28	4,280.22	9,274.79	27,792.02
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,485.57)	2,850.23	(1,768.56)	(635.34)	(5,911.73)	(3,288.86)	(4,065.44)	3,887.88	(2,403.38)	(177.56)	2,720.29	1,754.22
d	Employee benefits expense	2,162.62	1,998.97	1,868.34	4,161.59	3,573.83	7,421.92	1,020.59	1,023.50	1,031.02	2,044.09	1,907.37	3,970.37
e	Depreciation and amortisation expense	1,358.33	1,318.63	1,273.16	2,676.96	2,151.83	4,657.36	728.44	740.97	780.41	1,469.41	1,276.47	2,851.35
f	Other expenses	8,606.35	9,311.89	6,874.16	17,918.24	13,692.65	32,054.69	5,762.83	4,912.38	3,968.46	10,753.18	8,010.58	18,192.80
g	Total expenses	61,428.88	67,138.93	61,940.79	128,587.81	121,902.81	251,733.56	42,297.55	44,016.45	39,545.36	87,114.01	87,460.01	172,349.88
3	Profit from operations before other income, financial cost and exceptional items (1-2)	7,661.44	8,380.34	6,125.29	16,021.78	13,638.28	26,127.59	3,998.62	3,509.92	2,696.88	5,908.54	5,273.94	13,177.07
4	Other income	18.86	11.60	67.81	30.46	82.94	117.08	6.62	3.05	52.78	9.65	59.96	71.28
5	Profit before ordinary activities before finance cost and exceptional items (3 + 4)	7,680.30	8,371.94	6,193.10	16,052.24	13,721.22	26,244.67	3,405.22	3,512.97	2,749.66	6,018.19	5,333.90	13,248.35
6	Finance costs	3,519.87	4,220.14	3,415.08	7,740.01	7,233.43	13,114.91	2,305.34	2,581.43	2,103.32	4,886.97	4,375.72	8,980.13
7	Profit before ordinary activities after finance cost but before exceptional items (5 - 6)	4,160.43	4,151.80	2,778.02	8,312.23	6,487.79	11,129.76	1,099.88	931.54	646.34	2,031.22	1,958.18	4,268.22
8	Exceptional items												
9	Profit from ordinary activities before tax (7-8)	4,160.43	4,151.80	2,778.02	8,312.23	6,487.79	11,129.76	1,099.88	931.54	646.34	2,031.22	1,958.18	4,268.22
10	Tax expense	1,564.04	1,321.25	798.53	2,883.29	2,180.64	3,480.10	401.62	300.59	358.24	702.19	639.98	1,202.74
11	Net profit from ordinary activities after tax (9-10)	2,596.39	2,830.55	1,979.49	5,428.94	4,307.15	7,649.66	698.26	630.95	287.90	1,329.03	1,318.20	3,065.48
12	Prior period items	2.55	(6.53)	5.34	(3.98)	7.15	8.08	-	(6.53)	(0.77)	(6.53)	2.03	(0.05)
13	Net profit for the period (11-12)	2,593.84	2,837.08	1,974.15	5,430.92	4,297.99	7,641.58	698.03	637.48	288.67	1,335.56	1,316.17	3,065.53
14	Share of loss of associate	76.53	-	65.47	76.53	300.25	392.93	-	-	-	-	-	-
15	Minority interest in consolidated profits	230.42	154.43	65.47	384.85	399.73	7,248.65	-	-	-	-	-	-
16	Net profit after taxes, minority interest and share of profit/(loss) of associates (13-14-15)	2,286.89	2,682.65	1,908.68	4,995.54	3,997.73	7,248.65	-	-	-	-	-	-
17	Paid up equity share capital (face value ₹ 10/- each)	2,645.36	2,645.36	2,639.50	2,645.36	2,639.50	2,645.36	2,645.36	2,645.36	2,639.50	2,645.36	2,639.50	2,645.36
18	Reserves excluding revaluation reserve						43,626.88						27,352.78
19	Earnings per share (EPS) ₹ (not annualised)												
a)	Basic EPS	8.64	10.14	7.24	18.79	15.15	27.46	2.64	2.41	1.09	5.05	4.99	11.61
b)	Diluted EPS	8.56	10.05	7.15	18.61	14.97	27.23	2.61	2.39	1.08	5.02	4.93	11.52
20	Public shareholding												
	Number of shares	8,539,427	8,539,409	8,490,638	8,539,409	8,490,638	8,539,409	8,539,409	8,539,409	8,490,638	8,539,405	8,490,638	8,539,409
	Percentage of shareholding	32.28%	32.28%	32.17%	32.28%	32.17%	32.28%	32.28%	32.28%	32.17%	32.28%	32.17%	32.28%

(Amount in ₹ Lacs except per share data)

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Promoters and promoter group shareholding									
21	a) Pledged / Encumbered								
	- Number of shares	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	13.96%	13.96%	13.96%	13.96%	13.96%	13.96%	13.96%	13.96%
	- Percentage of shares (as a % of the total share capital of the Company)	9.45%	9.45%	9.47%	9.45%	9.47%	9.45%	9.45%	9.45%
	b) Non - Encumbered								
	- Number of shares	15,414,173	15,414,173	15,404,380	15,414,173	15,404,380	15,414,173	15,414,173	15,414,173
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	86.04%	86.04%	86.04%	86.04%	86.04%	86.04%	86.04%	86.04%
	- Percentage of shares (as a % of the total share capital of the Company)	58.27%	58.27%	58.36%	58.27%	58.36%	58.27%	58.27%	58.27%

NOTES:

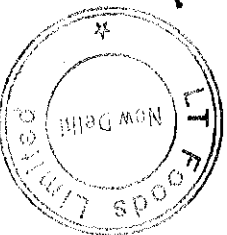
- In accordance with clause 41 of the Listing Agreement, the Company has published period to date reviewed consolidated financial results. The standalone financial results of the Company, will however, be available on the website of BSE (www.bseindia.com) or/and NSE (www.nseindia.com).
- The reviewed accounts of the Company were adopted by the Board of Directors at its meeting held on November 09, 2015 after review by the audit committee at its meeting held on November 09, 2015 and have been reviewed by the statutory auditor of the Company.
- The Company is primarily engaged in the business of manufacturing, trading and marketing of rice which is a single primary reportable segment as per Accounting Standard (AS) 17.
- The Company on April 01, 2011 granted 648,329 options to employees specified in the Employee Stock Option Scheme of 2010. Pursuant to the accounting enunciated in guidelines issued by the Securities & Exchange Board of India, the Company has recorded an expense on the basis of fair valuation of the underlying options. The Remuneration Committee on February 7, 2013 has approved additional options of 201,209 to the eligible employees of the Company. Further under the above Scheme, the Committee in the previous meetings have allotted 335,168 shares to the employees who have exercised their options. However, 182,440 options granted to the employees specified have been lapsed.
- As per Clause 41 of the Listing Agreement with the stock exchange, the Company has opted to publish consolidated financial results. The stand alone financial results of the Company for the quarter and half year ended September 30, 2015 are available on the BSE / NSE website. The key standalone financial information is given below:

Particulars	Three months ended			Six months ended			Year ended
	September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	March 31, 2015	
Turnover	46,104.84	46,804.30	41,490.06	92,909.14	91,931.53	181,514.40	Audited
Profit before tax and after prior period items	1,099.68	938.07	646.91	2,037.75	1,956.15	4,268.27	
Profit after tax and prior period items	698.08	637.48	288.67	1,335.56	1,316.17	3,065.53	

- On June 7, 2014, a major fire occurred in one of the subsidiary company, Daavrat Foods Limited, resulting in loss of stock of raw material (including paddy, Bardana, consumables and other items) having book value of ₹ 17,991.40 lacs. The subsidiary company has filed an insurance claim with the insurance company amounting to ₹ 18,971.02 lacs and recognized insurance claim receivable to the extent of net book value of ₹ 17,795.88 lacs in the books of account. The insurance company is in the process of completing its assessment and is yet to conclude on this matter. Basis opinion from an independent legal lawyer and other developments, the subsidiary company is confident of successful recovery of the said claim amount and therefore, no adjustment to the carrying values of amount recoverable is considered necessary in the financial statements. The auditors of the subsidiary company had invited attention to the aforementioned issue as emphasis of matter in their audit report for the year ended March 31, 2015. This was subject matter of qualification in review report on the consolidated financial results for quarter and half year ended September 30, 2014.

- In accordance with the requirements prescribed under Schedule II and other applicable provision of Companies Act, 2013, the company is in the process of identification of various components of all plants and machineries. Keeping in view the quantum of the Company's business activities the proposed activity may take considerable time for implementation, therefore, the impact of same, if any, will be reflected in financials of the company for the year ended March 31, 2016

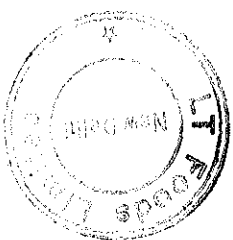
- The status of investor complaints for the quarter ended September 30, 2015 are as follows:
Beginning of the period : 1, Received during the Quarter : 0, Disposed during the Quarter : 1, Closing : Nil
- Statement of assets and liabilities



Particulars	CONSOLIDATED		STANDALONE	
	As at September 30, 2015	As at March 31, 2015	As at September 30, 2015	As at March 31, 2015
1. Shareholders' funds	Unaudited	Audited	Unaudited	Audited
(a) Share capital	2,645.36	2,645.36	2,645.36	2,645.36
(b) Reserves and surplus	49,122.49	43,626.88	28,874.16	27,552.78
(c) Money received against share warrants				
Sub-total - Shareholders' funds	51,767.85	46,272.24	31,519.52	30,198.14
2. Share application money pending allotment				
3. Minority interest	3,830.12	3,445.27		
4. Non-current liabilities				
(a) Long-term borrowings	5,503.15	8,884.54	3,546.87	4,623.70
(b) Deferred tax liabilities (net)			25.21	223.45
(c) Other long-term liabilities	31.70	9.78	9.78	9.78
(d) Long-term provisions	174.23	133.72	126.67	120.73
Sub-total - Non-current liabilities	5,709.08	9,028.04	3,708.53	4,977.66
5. Current liabilities				
(a) Short-term borrowings	117,913.66	154,984.03	61,641.16	87,452.13
(b) Trade payables	17,882.09	9,095.97	13,511.03	7,548.92
(c) Other current liabilities	15,839.22	17,475.21	8,510.20	10,146.42
(d) Short-term provisions	5,437.78	3,331.23	2,579.76	1,912.18
Sub-total - Current liabilities	157,072.75	185,786.44	86,242.15	107,059.65
TOTAL - EQUITY AND LIABILITIES	218,379.80	244,531.99	121,470.20	142,235.45
B. ASSETS				
1. Non-current assets				
(a) Fixed assets	30,108.74	31,059.75	18,492.31	19,144.96
(b) Goodwill on consolidation	7,779.49	7,444.34		
(c) Non-current investments	615.18	693.51	6,197.07	6,195.71
(d) Deferred tax assets (net)	456.99	119.89		
(e) Long-term loans and advances	2,719.67	2,869.57	1,868.58	2,067.11
(f) Other non-current assets	171.08	271.07	28.31	40.52
Sub-total - Non-current assets	41,851.15	42,458.13	26,586.27	27,448.30
2. Current assets				
(a) Current investments				
(b) Inventories	105,583.59	136,221.56	48,288.41	65,822.45
(c) Trade receivables	32,838.62	31,792.21	17,441.46	19,161.94
(d) Cash and cash equivalents	4,283.98	2,120.51	542.64	683.28
(e) Short-term loans and advances	33,759.76	31,883.81	28,602.94	29,119.00
(f) Other current assets	62.70	55.77	8.48	0.48
Sub-total - Current assets	176,528.65	202,073.86	94,883.93	114,787.15
TOTAL - ASSETS	218,379.80	244,531.99	121,470.20	142,235.45

10 Previous year / period figures have been regrouped, recast and rearranged wherever necessary.

Place: Gurgaon
Date : November 9, 2015



For and on behalf of the Board of Directors
Vijay Kumar Arora
Chairman & Managing Director
DIN: 00012203