



LT Foods Ltd.

CORPORATE OFFICE

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Regd. OFFICE

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REF: LTF/SE/2011-12/

DATE: 14/11/2011

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: Company Code: 532783

Scrip ID: DAAWAT

Sub: Outcome of Board Meeting – Approval of unaudited financial results for quarter and half year ended 30.09.2011

This is to inform you that the Board of Directors of the Company, in its meeting held on 14th November, 2011, has inter alia, considered and approved the standalone and consolidated unaudited results for the quarter and half year ended 30th September 2011 in accordance with Clause 41 of the Listing Agreement.

The Limited Review Report is hereby enclosed.

You are requested to kindly take note of the above.

Thanking You

For LT Foods Limited


Monika Chawla Jaggia
Company Secretary

www.ltgroup.in

DAAWAT

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Walker, Chandiook & Co

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Limited Review Report

**The Board of Directors
LT Foods Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of LT Foods Limited (the 'Company'), its subsidiaries, associates and partnership firm (collectively referred to as the 'Group') for the quarter ended and six months ended September 30, 2011, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a review report on this Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We did not review the interim financial results of 12 entities, included in the Statement, whose interim financial results reflect total revenues (after eliminating intra-group transactions) of Rs.12,006.49 lacs and net loss after tax and prior period items (after eliminating intra-group transactions) of Rs.173.06 lacs for the quarter ended September 30, 2011 and total revenues (after eliminating intra-group transactions) of Rs.23,936.81 lacs and net loss after tax and prior period items (after eliminating intra-group transactions) of Rs.137.47 lacs for six months ended September 30, 2011. These financial results have been reviewed by other auditors whose reports have been furnished to us and our opinion in respect thereof is based solely on the report of such other auditors.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurgaon, Hyderabad, Mumbai, New Delhi and Pune

Walker, Chandio & Co

4. Based on our review conducted as above and consideration of reports of other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Walker, Chandio & Co

For Walker, Chandio & Co
Chartered Accountants
Firm Registration No: 001076N

David Jones
per David Jones
Partner
Membership No. 098113



Place: Gurgaon
Date : November 14, 2011

FOR YOUR SIGNIFICATION
ONLY
763570
PURPOSES

**NOTES
STATEMENT OF ASSETS & LIABILITIES**

	As at September 30, 2011	As at September 30, 2010
Shareholders Funds		
a. Capital	2,411.84	2,411.84
b. Reserves and surplus	20,939.96	21,736.07
Loans Funds	91,712.56	79,026.53
Deferred tax liabilities	-	428.18
Minority interest	1,281.74	1,971.52
Total	117,446.10	105,774.15
Application of funds		
Fixed assets (including capital work in progress and capital advances)	33,534.74	28,047.50
Investments	574.25	316.50
Current Assets, loans and advances	103.52	-
a. Inventory	69,986.85	58,305.87
b. Sundry debtors	16,929.94	16,856.24
c. Cash and bank balances	3,267.77	6,711.23
d. Loans and advances	9,961.06	7,209.86
Less: Current liabilities and provisions	-	-
a. Liabilities	12,784.88	8,581.75
b. Provisions	3,465.20	3,052.89
Minority share expenditure	38.09	64.60
Total	117,446.10	105,774.15

2 In accordance with clause 41 of the Listing Agreement, the Company has published period to date unaudited consolidated financial results. The standalone financial results of the Company, and however, be available on the Company's website www.bbgp.in or on the website of NSE (www.nseindia.com) or BSE (www.bseindia.com).

3 The unaudited accounts of the Company were adopted by the Board of Directors at its meeting held on 14th November, 2011 after review by the audit committee at a meeting held on 14th November, 2011 and have been reviewed by the statutory auditor of the Company.

4 The status of inventory compliances for the quarter ended September 30, 2011 are as follows:
Beginning of the period : 07
Received during the quarter : 07
Disposed during the quarter : 07
Change balance : Nil

5 The Company is primarily engaged in the business of manufacturing, trading & marketing of rice which is a single primary reportable segment as per Accounting Standard (AS) 17 issued by the Institute of Chartered Accountants of India.

6 Due to steep depreciation in the value of the Indian Rupee against the US dollar during the current period, there is foreign currency exchange loss of Rs. 3,427.25 less than has been classified as 'exceptional item' in the consolidated results.

7 The Group on 19.08.2011 received a tax demand of Rs. 2,463.83 for LT loans and Rs. 1,025.45 for Dividend loans pursuant to the proceedings initiated by the Income Tax Department post the search and seizure procedures on 10.02.2009. The management has submitted appeals against the aforementioned orders and no further provisions have been made pending conclusion of the appeal.

8 The Company on April 01, 2011 granted 648,329 options to employees specified in the Employee Stock Option Scheme of 2011. Pursuant to the accounting concerned in guidelines issued by the Securities & Exchange Board of India, the Company has recorded an expense based on the fair valuation of the underlying options.

9 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 ended September 30, 2011 are available on the BSE / NSE website. The key standalone financial information is given below:

Particulars	Three Months Ended 30th September, 2011	Three Months Ended 30th September, 2010	Six Months Ended 30th September, 2011	Six Months Ended 30th September, 2010	Year Ended 31st March, 2011
Turnover	15,609.13	14,937.88	35,470.21	33,471.26	82,951.85
Profit before Tax (PBT) and after prior period items	(2,218.41)	632.96	(1,820.40)	603.77	2,340.24
Income after Tax (PAT) and prior period items	(1,711.52)	297.97	(1,271.67)	559.65	1,618.07

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

For and on the behalf of the Board of Directors

Place : Gujraon
Date : November 14, 2011

Attn: Kumar Anita
Joint Managing Director



SIGNED FOR
IDENTIFICATION
PURPOSES ONLY