



LT Foods Ltd.

REF: LTF/SE/2012-13/82

CORPORATE OFFICE

Plot No. 119, Sector 44, (Institutional Area), Gurgaon-122002,
Haryana, India. T. +91-124-3055100 F. +91-124-3055199

Regd. OFFICE

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

DATE: 05/11/2012

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-

1. Approval of unaudited financial results for quarter and half year ended 30th September, 2012.
2. Resignation of Mr. Alok Sinha from the Board.

This is to inform you that the Board of Directors of the Company, in its meeting held on 05th November, 2012, has inter alia, considered and approved the standalone and consolidated unaudited results for the quarter and half year ended 30th September 2012 in accordance with Clause 41 of the Listing Agreement.

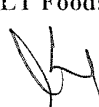
The Limited Review Report is hereby enclosed.

Mr. Alok Sinha has resigned from the Company w.e.f 19th October, 2012 due to his other pre-occupations.

You are requested to kindly take note of the above.

Thanking You

For LT Foods Limited


Monika Chawla Jaggia
Company Secretary



www.ftgroup.in



Sl. No.	Particulars	CONSOLIDATED						STANDALONE					
		Three months ended			Six months ended			Three months ended			Six months ended		
		September 30, 2012	June 30, 2012	September 30, 2011	September 30, 2012	September 30, 2011	Year ended March 31, 2012	September 30, 2012	June 30, 2012	September 30, 2011	September 30, 2012	September 30, 2011	Year ended March 31, 2012
1	Income from operations	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a	Net sales/ income from operations	42,943.53	58,140.10	22,904.02	100,985.63	47,550.71	142,176.44	32,123.87	46,799.08	15,969.13	78,922.95	35,470.21	98,419.93
b	Other operating income	604.56	399.00	192.44	1,605.56	1,139.56	1,373.84	370.28	331.67	78.75	691.95	335.18	1,565.72
	Total income from operations (a+b)	43,548.09	58,539.10	23,096.46	102,591.19	48,690.27	143,550.28	32,494.15	47,130.75	16,047.88	79,614.90	35,805.39	99,985.65
2	Expenses												
a	Cost of materials consumed	26,672.10	27,278.38	19,574.47	53,959.48	38,786.41	70,183.53	20,409.33	21,341.48	14,775.47	41,750.81	29,239.85	52,666.50
b	Purchases in inventory of finished goods, work-in-progress and stock-in-trade	19,048.32	34,482.23	4,248.57	39,947.12	7,256.09	39,947.12	14,515.13	16,476.24	2,425.05	30,091.39	4,790.60	22,651.74
c	Changes in inventory of finished goods, work-in-progress and stock-in-trade	(10,611.43)	(2,666.59)	(8,871.43)	(13,278.02)	(17,234.80)	(6,882.68)	(10,249.41)	(1,506.85)	(6,202.52)	(11,756.20)	(7,482.70)	(435.77)
d	Employee benefits expense	1,155.30	1,137.80	1,036.89	2,293.10	2,022.48	4,257.78	680.17	680.08	550.20	1,360.45	1,083.85	2,332.02
e	Depreciation and amortisation expense	923.21	837.92	801.86	1,704.13	1,511.37	3,305.98	530.70	516.84	300.30	1,064.54	914.00	2,122.03
f	Other expenses	6,063.93	6,847.97	4,673.84	12,911.90	7,954.13	18,321.72	3,946.37	4,900.01	2,642.58	8,655.38	4,566.46	11,205.71
	Total expenses	39,637.02	52,483.80	21,464.20	92,120.82	44,766.22	129,222.46	29,841.51	42,416.80	14,601.08	72,255.31	32,912.00	89,430.23
3	Profit from operations before other income, financial cost and exceptional items (1-2)	3,911.07	6,055.30	1,632.26	9,866.37	3,924.05	14,326.82	2,652.64	4,703.95	1,386.80	7,356.59	2,913.39	10,555.42
4	Other income												
5	Profit from ordinary activities before finance cost and exceptional items (3 + 4)	3,911.07	6,055.30	1,632.26	9,866.37	3,924.05	14,326.82	2,652.64	4,703.95	1,386.80	7,356.59	2,913.39	10,555.42
6	Finance costs	2,556.89	2,864.51	1,599.64	5,421.40	3,351.92	10,748.14	1,899.49	1,972.85	1,179.59	3,872.34	2,316.82	7,726.35
7	Profit from ordinary activities after finance cost but before exceptional items (5 - 6)	1,354.18	3,190.79	32.62	4,444.97	569.13	3,578.68	753.15	2,731.10	177.21	3,484.25	566.57	2,829.07
8	Exceptional items (Refer Note 5)	(985.59)	2,198.30	3,127.25	1,212.80	3,457.25	3,562.13	(907.23)	2,065.83	2,381.32	1,908.60	2,861.32	2,412.77
9	Profit/ (loss) from ordinary activities before tax (7-8)	2,229.68	992.49	(3,391.63)	3,232.17	(2,888.12)	16.55	1,660.38	725.27	(2,204.11)	2,585.65	(440.30)	416.30
10	Tax expense/ (credit)	718.58	231.63	(756.15)	959.21	(558.12)	199.66	507.83	(21.41)	(535.86)	486.42	(447.35)	(47.48)
11	Net profit/ (loss) from ordinary activities after tax (9-10)	1,521.10	760.86	(2,635.48)	2,281.96	(2,330.00)	(183.11)	1,152.55	746.68	(1,677.25)	2,099.23	(1,865.44)	463.78
12	Prior period items	0.29	(61.76)	(17.33)	(61.47)	(85.02)	18.39	(1.07)	(6.14)	34.30	(7.21)	5.65	19.49
13	Net profit/ (loss) for the period (11-12)	1,520.81	822.62	(2,620.95)	2,343.43	(2,214.99)	(201.50)	1,153.62	752.82	(1,711.55)	2,092.02	(1,870.79)	444.29
14	Share profit/ loss of associate	76.46	49.89	(213.25)	126.35	(191.97)	(95.02)	4.42	2.88	(6.55)	7.30	(5.25)	1.70
15	Minority interest in consolidated profits	1,444.35	772.73	(2,407.70)	2,217.08	(2,023.02)	(406.48)	4.42	2.88	(6.55)	7.30	(5.25)	1.70
16	Net profit/ (loss) after taxes, minority interest and share of profit/ (loss) of associates (13-14-15)	2,611.84	2,611.84	2,611.84	2,611.84	2,611.84	22,865.63	2,611.84	2,611.84	2,611.84	2,611.84	2,611.84	19,668.25
17	Paid up equity share capital (face value ₹ 10 each)												
18	Reserves excluding evaluation reserve												
19	Earnings/ (loss) per share (EPS) ₹ (not annualised)												
a	Basic EPS	5.53	2.96	(9.22)	8.49	(7.73)	(9.41)	4.42	2.88	(6.55)	7.30	(5.25)	1.70
b	Diluted EPS	5.53	2.96	(9.22)	8.47	(7.75)	(9.41)	4.42	2.88	(6.55)	7.28	(5.25)	1.70
20	Public shareholding												
a	Number of shares	10,342,330	10,840,634	11,302,634	10,342,330	11,302,634	10,990,578	10,342,330	10,840,634	11,302,634	10,342,330	11,302,634	10,990,578
b	Percentage of shareholding	39.60%	41.51%	43.27%	39.60%	43.27%	41.24%	39.60%	41.51%	43.27%	39.60%	43.27%	41.24%

The amount has been rounded off to two decimals

Signature
L.T. FOODS LIMITED
NEW DELHI

Sl. No.	Particulars	CONSOLIDATED					STANDALONE				
		Three months ended		Six months ended		Year ended March 31, 2012	Three months ended		Six months ended		Year ended March 31, 2012
		September 30, 2012	June 30, 2012	September 30, 2011	September 30, 2012	September 30, 2011	September 30, 2012	June 30, 2012	September 30, 2011	September 30, 2012	September 30, 2011
21	Promoters and promoter group shareholding	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
a) Pledged / encumbered											
- Number of shares	7,180,003	7,180,003	7,180,003	7,180,003	7,180,003	7,180,003	7,180,003	7,180,003	7,180,003	7,180,003	7,180,003
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	45.51%	47.00%	48.46%	45.51%	45.51%	47.18%	45.51%	47.00%	48.46%	47.18%	47.18%
- Percentage of shares (as a % of the total share capital of the company)	27.49%	27.49%	27.49%	27.49%	27.49%	27.49%	27.49%	27.49%	27.49%	27.49%	27.49%
b) Non - encumbered											
- Number of shares	8,596,081	8,097,777	7,635,757	8,596,081	7,635,757	8,037,833	8,596,081	8,097,777	7,635,757	8,596,081	8,037,833
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	54.49%	53.00%	51.54%	54.49%	54.49%	52.82%	54.49%	53.00%	51.54%	54.49%	52.82%
- Percentage of shares (as a % of the total share capital of the Company)	32.91%	31.00%	29.24%	32.91%	32.91%	30.77%	32.91%	31.00%	29.24%	32.91%	30.77%

NOTES:

- 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, will however be available on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- The unaudited accounts of the Company were adopted by the Board of Directors at its meeting held on November 05, 2012 after review by the audit committee at its meeting held on November 05, 2012 and have been reviewed by the statutory auditor of the Company.
- The status of investor complaints for the quarter ended September 30, 2012 are as follows:
Beginning of the period : NIL
Received during the Quarter : NIL
Disposed during the Quarter : NIL
Closing : NIL
- 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 issued by the Institute of Chartered Accountants of India.
- Due to volatility in the value of the Indian Rupee against the US dollar during the current half year, there is foreign currency exchange loss of ₹ 1,212.80 lacs for six months ended September 30, 2012 on foreign currency asset/liabilities that has been classified as 'exceptional item' in the consolidated results.
- On October 17, 2012 the Company received a tax demand of ₹ 1,341.62 in respect of tax matters. The management is in the process of filing appeal against the demand raised in the application refund.
- 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 conducted 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 management remuneration paid to Mr. Vijay Kumar Aora (Managing Director), Mr. Ashwan Kumar Aora (Joint Managing Director) and Mr. Sunder Kumar Aora (Joint Managing Director) was approved in earlier years by the shareholders of the Company and for one of its subsidiaries (in case of Mr. Ashwan Kumar Aora) for the year ended March 31, 2012. However, owing to the insignificant profits during that year, not determinable on the date of such approval, the remuneration paid during the year ended March 31, 2012 was in excess of the limits specified under the provisions of the Companies Act, 1956 by ₹ 1,26.32 lacs. During the current quarter, the Company has taken shareholders approval for the excess remuneration paid. The Company is in the process of obtaining necessary approvals from Central Government for excess remuneration paid. This has a reference to the qualification made by the statutory auditor in the audit report for the year ended March 31, 2012 and September 30, 2012.
- During the half year ended September 30, 2012, the Company and one of its subsidiaries has recorded an expense for the ₹ 101.29 lacs as managerial remuneration in respect of managerial remuneration paid to Mr. Vijay Kumar Aora (Managing Director) and Mr. Sunder Kumar Aora (Joint Managing Director). The limits for the managerial remuneration for the year ended March 31, 2013 will be determined as at the year end.
- 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, 2012 are available on the BSE / NSE website. The key standalone financial information is given below:

Particulars	Three months ended					Year ended March 31, 2012	
	September 30, 2012	June 30, 2012	September 30, 2011	September 30, 2012	September 30, 2011	Unaudited	Audited
Turnover	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Profit before tax and after prior period items	32,123.87	46,799.08	15,609.13	78,922.95	35,470.21	98,419.93	306.81
Profit after tax and prior period items	1,661.45	731.41	(2,238.41)	2,392.86	(1,520.40)	306.81	306.81
	1,133.62	752.82	(1,711.55)	1,906.44	(1,371.09)	444.29	

(Signature)

(Stamp)

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

Particulars	As at September 30, 2012	As at March 31, 2012
	Unaudited	Audited
1. Shareholders' funds		
(a) Share capital	2,611.84	2,611.84
(b) Reserves and surplus	25,581.61	22,865.63
(c) Miscellaneous income share warrants		
Sub-total - Shareholders' funds	28,193.45	25,477.47
2. Share application money/ pending allotment		
(a) Share application money/ pending allotment	2,132.88	1,981.12
3. Minority interest		
(a) Non-current liabilities		
(b) Long-term borrowings	11,165.54	12,502.65
(c) Deferred tax liabilities (net)	1,48.50	428.27
(d) Other long-term liabilities	18.70	15.83
(e) Long-term provisions	562.07	337.23
Sub-total - Non-current liabilities	11,894.81	13,183.98
5. Current liabilities		
(a) Short-term borrowings	90,320.05	103,050.18
(b) Trade payables	3,715.37	7,243.02
(c) Other current liabilities	10,250.94	8,244.98
(d) Short-term provisions	546.02	651.66
Sub-total - Current liabilities	104,832.38	119,192.84
TOTAL - EQUITY AND LIABILITIES	147,073.52	139,835.41
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	28,338.84	26,878.25
(b) Goodwill on consolidation	6,908.51	6,830.36
(c) Non-current investments	489.11	480.59
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	2,197.84	1,992.64
(f) Other non-current assets	210.88	271.49
Sub-total - Non-current assets	38,145.18	36,442.33
2. Current assets		
(a) Current investments		
(b) Inventories	75,845.37	82,956.44
(c) Trade receivables	25,036.26	26,736.77
(d) Cash and cash equivalents	2,162.24	5,388.49
(e) Short-term loans and advances	4,797.55	8,229.04
(f) Other current assets	1,086.92	82.34
Sub-total - Current assets	108,928.34	123,393.08
TOTAL - ASSETS	147,073.52	139,835.41

Place: Gurgaon
Date : November 5, 2012

For and on the behalf of the Board of Directors

Chairman and Managing Director

