



LT Foods Ltd.

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 centre, Saket,
New Delhi-110017, India. T. +91-11-29565344 F. +91-11-29563099

REF: LTF/SE/2011-12/ 9/

DATE: 14/02/2012

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 – Approval of unaudited financial results for quarter ended 31.12.2011

This is to inform you that the Board of Directors of the Company, in its meeting held on 14th February, 2012, has inter alia, considered and approved the standalone and consolidated unaudited results for the quarter ended 31st December 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

ROYAL



DEVAAYA

MY-MY

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2011

Sl. No.	Particulars	CONSOLIDATED						STANDALONE					
		Three months ended			Nine months ended			Three months ended			Nine months ended		
		December 31, 2011	September 30, 2011	December 31, 2010	December 31, 2010	December 31, 2011	September 30, 2011	December 31, 2011	September 30, 2011	December 31, 2010	December 31, 2010	December 31, 2010	Year ended March 31, 2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Net sales / Income from operations	43,536.98	22,616.52	30,396.31	91,087.69	123,443.95	81,292.55	27,887.98	15,909.13	19,481.93	63,558.19	53,464.79	82,951.05
	b) Other operating income	550.14	192.44	204.25	1,689.70	4,694.06	1,941.80	326.65	78.75	313.69	677.83	450.02	2,183.15
	Total income (a+b)	44,087.12	22,808.96	30,600.56	92,777.39	128,138.01	83,234.35	28,214.63	16,047.88	19,795.62	64,036.02	53,914.81	85,134.80
2	Expenditure	(2,904.57)	(8,871.43)	(530.95)	(15,639.43)	(2,035.23)	(2,338.82)	(2,509.92)	(6,202.52)	(1,440.49)	(9,992.68)	(1,392.51)	1,262.94
	a. (Increase) / Decrease in stock in trade and work in progress	19,399.86	19,574.47	19,022.99	57,743.53	70,259.85	49,079.35	14,543.39	14,775.47	12,649.97	43,788.24	32,834.69	48,046.18
	b. Consumption of raw materials	13,892.91	4,248.57	4,355.82	21,562.34	19,659.75	14,041.97	7,263.70	2,425.05	3,456.88	12,181.73	9,382.27	17,480.96
	c. Purchase of traded goods	1,265.77	1,103.84	954.24	3,468.90	3,295.01	2,727.56	808.98	681.62	1,840.35	1,840.35	1,285.94	1,444.16
	d. Staff cost	930.23	801.86	667.98	2,441.60	2,595.81	1,832.92	590.19	500.30	426.07	1,504.19	1,163.92	1,646.75
	e. Depreciation	7,314.63	4,259.40	4,017.01	15,088.12	10,871.41	11,897.41	4,240.41	2,511.16	2,500.30	8,533.92	6,355.13	8,958.56
	f. Other expenditure	39,898.83	21,176.71	28,488.89	84,666.06	118,824.02	77,231.39	24,943.75	14,691.08	18,080.35	57,855.75	49,529.44	78,839.55
	Total expenditure	4,188.29	1,632.25	2,112.47	8,112.33	9,311.99	6,002.96	3,266.88	1,356.80	1,715.27	6,180.27	4,385.37	6,295.25
3	Profit from operations before other income, interest and exceptional items (1-2)	41,888.29	1,632.25	2,112.47	8,112.33	9,311.99	6,002.96	3,266.88	1,356.80	1,715.27	6,180.27	4,385.37	6,295.25
4	Other income	3,821.65	1,599.64	1,398.82	7,176.57	5,873.64	3,739.60	2,838.16	1,179.59	996.62	5,184.98	2,613.71	3,896.76
5	Profit before interest and exceptional items (3+4)	36,664.64	3,231.89	3,511.29	15,288.90	15,185.63	9,742.56	6,105.04	2,536.39	2,711.89	11,365.25	7,000.08	10,192.01
6	Interest	998.99	3,427.25	713.65	935.76	3,440.35	2,263.36	1,354.72	2,381.32	718.45	995.29	1,771.66	2,998.49
7	Profit after interest but before exceptional items (5-6)	(32,255)	(2,995.36)	(1,421.60)	(4,268.49)	(3,440.35)	(3,440.35)	(925.35)	(2,263.36)	(718.45)	(2,740.30)	(1,771.66)	2,998.49
8	Exceptional items	84.04	(754.15)	288.73	(474.08)	866.98	603.42	(179.12)	(326.86)	243.56	(628.43)	385.68	724.17
9	Profit / (loss) from ordinary activities before tax (7-8)	179.77	(753.32)	95.17	(931.50)	263.73	579.88	16.62	(421.09)	71.96	(432.69)	333.01	455.67
10	Tax expense	(24.82)	(1.55)	(26.37)	(26.37)	122.00	(195.74)	(195.74)	(25.79)	128.08	(195.74)	(25.79)	192.00
	a. Current taxation	179.77	(753.32)	95.17	(931.50)	263.73	579.88	16.62	(421.09)	71.96	(432.69)	333.01	455.67
	b. Deferred taxation	(24.82)	(1.55)	(26.37)	(26.37)	122.00	(195.74)	(195.74)	(25.79)	128.08	(195.74)	(25.79)	192.00
	c. Fringe benefit tax	0.14	(28.47)	(28.47)	(28.47)	(28.47)	(28.47)	(28.47)	(28.47)	(28.47)	(28.47)	(28.47)	(28.47)
	d. Tax-excess / short for earlier Years	(24.82)	(1.55)	(26.37)	(26.37)	122.00	(195.74)	(195.74)	(25.79)	128.08	(195.74)	(25.79)	192.00
11	Net profit / (loss) from ordinary activities after tax (9-10)	(716.39)	(2,638.49)	424.92	(3,066.40)	2,573.37	1,659.94	(716.43)	(4,577.25)	475.99	(2,111.87)	1,385.98	1,674.32
12	Prior period items	107.12	(17.53)	(173.39)	22.30	53.85	117.03	14.61	34.30	(166.39)	20.26	184.85	56.25
13	Net profit for the period (11-12)	(623.71)	(2,656.02)	(346.71)	(3,088.70)	2,519.52	1,542.91	(731.04)	(4,611.55)	309.60	(2,132.13)	1,570.83	1,730.57
14	Minority interest in consolidated profits	51.58	(213.25)	30.16	(140.39)	243.91	186.52	14.61	34.30	(166.39)	20.26	184.85	56.25
15	Group consolidated net profit	(572.13)	(2,869.27)	(316.57)	(3,229.09)	2,763.43	1,729.43	(745.65)	(4,645.85)	143.21	(2,152.39)	1,755.68	1,786.82
16	Paid up equity share capital (face value Rs.10 / each)	(875.29)	(2,407.71)	571.15	(2,898.31)	2,275.61	1,356.39	(761.04)	(4,611.55)	309.60	(2,132.13)	1,570.83	1,730.57
17	Reserves excluding revaluation reserve	2,611.84	2,611.84	2,611.84	2,611.84	2,611.84	2,611.84	2,611.84	2,611.84	2,611.84	2,611.84	2,611.84	2,611.84
18	Earnings per share (EPS) Rs. (not annualised)	(3.35)	(9.22)	2.19	(11.10)	8.71	5.19	(2.91)	(6.55)	1.82	(8.16)	5.31	7.15
19	Public shareholding	10,901,053	11,302,654	11,302,654	10,901,053	11,302,654	11,302,654	10,901,053	11,302,654	11,302,654	10,901,053	11,302,654	11,302,654
	a) Basic and diluted EPS	(3.35)	(9.22)	2.19	(11.10)	8.71	5.19	(2.91)	(6.55)	1.82	(8.16)	5.31	7.15
	b) Non - Encumbered												
	c) Public shareholding	10,901,053	11,302,654	11,302,654	10,901,053	11,302,654	11,302,654	10,901,053	11,302,654	11,302,654	10,901,053	11,302,654	11,302,654
	Percentage of shareholding	41.74%	43.77%	43.27%	41.74%	43.27%	43.27%	41.74%	43.27%	43.27%	41.74%	43.27%	43.27%
20	Promoters and promoter group shareholding	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	7,180,003
	a) Pledged / Encumbered												
	b) 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	7,180,003
	c. Percentage of shares (as a % of the total shareholding of promoters and promoter group)	47.18%	48.46%	48.46%	47.18%	48.46%	48.46%	47.18%	48.46%	48.46%	47.18%	48.46%	48.46%
	d. 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%	27.49%
	e) Non - Encumbered												
	f. Number of shares	8,037,358	7,635,757	7,635,757	8,037,358	7,635,757	7,635,757	8,037,358	7,635,757	7,635,757	8,037,358	7,635,757	7,635,757
	g. Percentage of shares (as a % of the total shareholding of promoters and promoter group)	52.82%	51.54%	51.54%	52.82%	51.54%	51.54%	52.82%	51.54%	51.54%	52.82%	51.54%	51.54%
	h. Percentage of shares (as a % of the total share capital of the Company)	30.77%	29.24%	29.24%	30.77%	29.24%	29.24%	30.77%	29.24%	29.24%	30.77%	29.24%	29.24%

Amulya

NOTES :

- 1 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) or/and NSE (www.nseindia.com).
- 2 The unaudited accounts of the Company were adopted by the Board of Directors at its meeting held on February 14, 2012 after review by the audit committees at its meeting held on February 14, 2012 and have been reviewed by the statutory auditor of the Company.
- 3 The status of investor complaints for the quarter ended December 31, 2011 are as follows:
Beginning of the period : NIL
Received during the Quarter : 04
Disposed during the Quarter : 04
Closing : NIL
- 4 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.
- 5 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. 4,426.24 lacs on reinstatement of foreign currency assets/liabilities that has been classified as 'exceptional item' in the consolidated results.
- 6 The Group on 19.08.2011 received a tax demand of Rs. 2,863.83 lacs for LT Foods Limited and Rs. 1,025.45 lacs for Dawat Foods Limited pursuant to the proceedings initiated by the Income Tax Department post the search and seizure procedures on 10.02.2009. The Group has filed appeals against the above mentioned orders and no further provisions have been made pending conclusion of the appeals. The management believes that its position is likely to be upheld.
- 7 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 enunciated 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.
- 8 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 December 31, 2011 are available on the BSE / NSE website. The key standalone financial information is given below:

Particulars	Three months ended December 31, 2011	Three months ended September 30, 2011	Three months ended December 31, 2010	Nine months ended December 31, 2011	Nine months ended December 31, 2010	Year ended March 31, 2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Turnover	27,887.98	15,969.13	19,481.93	63,358.19	53,464.79	82,951.05
Profit before tax and after prior period items	(940.16)	(2,238.41)	885.04	(2,760.56)	1,586.81	2,342.24
Profit after tax and prior period items	(761.04)	(1,711.55)	641.48	(2,132.13)	1,201.13	1,618.07

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

Place: Gurgaon
Date : February 14, 2012



For and on the behalf of the Board of Directors

Vijay Kumar Singh
Vijay Kumar Singh
Chairman and Managing Director

21st Floor, DLF Square
Jacaranda Marg, DLF Phase II
Gurgaon 122002
India

T +91 124 462 8000
F +91 124 462 8001
E GURGAON@in.gt.com

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 joint ventures (collectively referred to as the 'Group') for the quarter ended, nine months ended December 31, 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. 14,816.98 Lacs and net loss after tax and prior period items (after eliminating intra-group transactions) of Rs. 282.64 Lacs for the quarter ended December 31, 2011 and total revenues (after eliminating intra group transaction) of Rs. 38,753.79 Lacs and net loss after tax and prior period items (after eliminating intra - group transactions) of Rs. 420.11 Lacs for nine months ended December 31, 2011. These financial results have been reviewed by other auditors whose reports have been furnished to us and our review report 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, Chandiok & 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, Chandiok & Co
For Walker, Chandiok & Co
Chartered Accountants
Firm Registration No: 001076N

per David Jones
per David Jones
Partner
Membership No: 98113

Place: Gurgaon
Date: February 14, 2012