



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/2012-13/21

DATE: 24/05/2012

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 audited Standalone and Consolidated financial results for the quarter and year ended 31.03.2012

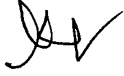
1. This is to inform you that the Board of Directors of the Company, in its meeting held on 24th May, 2012, has inter alia, considered and approved the standalone and consolidated audited results for the quarter and year ended 31st March, 2012 in accordance with Clause 41 of the Listing Agreement.

2. It is further informed that Mr. Ashwani Kumar Arora, Joint Managing Director of the Company has been designated as Chief Executive Officer of the Company w.e.f 1st April 2012.

You are requested to kindly take note of the above.

Thanking You

Yours truly
For LT Foods Limited


Monika Chawla Jaggi★
Company Secretary



www.ltgroup.in

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2012

(Amount in ₹ Lacs except per share data)

Sl. No.	Particulars	CONSOLIDATED				STANDALONE			
		Three months ended		Year ended		Three months ended		Year ended	
		March 31, 2012	December 31, 2011	March 31, 2011	March 31, 2011	March 31, 2012	December 31, 2011	March 31, 2011	March 31, 2011
		Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations								
	a. Net sales/ Income from operations	50,441.88	43,536.98	122,785.49	122,785.49	35,061.74	27,887.98	29,486.86	82,293.19
	b. Other operating income	331.00	550.14	1,373.83	4,094.06	887.89	322.65	1,733.13	2,183.15
	Total income (a+b)	50,772.88	44,087.12	124,159.32	127,479.55	35,949.63	28,210.63	31,219.99	84,476.34
2	Expenses								
	a. Changes in inventories of finished goods, work-in-progress and stock-in-trade	9,146.09	(2,004.57)	4,366.72	2,035.23	9,556.91	(2,509.92)	2,655.45	1,262.94
	b. Cost of material consumed	12,440.00	19,399.86	21,195.34	70,259.85	8,278.26	14,548.39	15,211.49	48,046.18
	c. Purchases of stock-in-trade	17,995.44	13,892.91	5,617.78	39,557.78	9,870.01	7,265.70	8,198.69	22,051.74
	d. Employees benefits expenses	788.88	1,265.77	868.43	3,295.01	491.67	808.98	169.70	2,332.02
	e. Depreciation and amortisation expenses	954.38	930.23	771.89	2,595.81	617.84	590.19	482.83	1,646.75
	f. Other expenses	3,233.61	7,314.63	8,779.97	20,319.91	2,759.79	4,240.41	2,591.95	8,300.10
	Total expenses	44,558.40	39,898.83	41,600.13	118,165.56	31,574.48	24,943.75	29,310.11	78,181.09
3	Profit from operations before other income, financial cost and exceptional items (1-2)	6,214.48	4,188.29	14,326.81	9,313.99	4,375.15	3,266.88	1,909.88	6,295.25
4	Other income	-	-	-	-	-	-	-	-
5	Profit before ordinary activities before finance cost and exceptional items (3 + 4)	6,214.48	4,188.29	14,326.81	9,313.99	4,375.15	3,266.88	1,909.88	6,295.25
6	Finance costs	3,571.56	3,821.65	10,748.13	5,873.64	2,541.37	2,838.16	1,283.05	3,896.76
7	Profit before ordinary activities after finance cost but before exceptional items (5 - 6)	2,642.92	366.64	3,578.68	3,440.35	1,833.78	428.72	626.83	2,398.49
8	Exceptional items	(864.11)	998.99	3,562.13	3,440.35	(1,322.82)	(925.55)	626.83	2,398.49
9	Profit / (loss) from ordinary activities before tax (7-8)	3,507.03	(632.35)	16.55	866.98	510.96	(456.83)	146.30	724.17
10	Tax expense								
	a. Current taxation	673.74	84.04	199.66	866.98	580.95	(179.12)	80.94	455.67
	b. Deferred taxation	307.43	(71.05)	453.22	707.30	83.29	-	83.29	283.47
	c. Fringe benefit tax	246.65	179.77	(346.85)	263.73	325.98	16.62	250.59	192.00
	d. Tax-excess / short for earlier Years	156.53	(24.82)	130.16	192.00	195.74	(195.74)	(185.23)	(206.97)
	e. Mat credit receivable	(36.87)	0.14	(36.87)	(296.05)	(24.06)	(746.43)	480.53	1,674.32
11	Net profit / (loss) from ordinary activities after tax (9-10)	2,833.29	(716.39)	(83.11)	2,573.37	2,575.65	(746.43)	480.53	1,674.32
12	Prior period items	(3.91)	107.32	18.39	53.85	(0.77)	14.61	63.39	56.25
13	Net profit/(loss) for the period (11-12)	2,829.38	(823.71)	(64.72)	2,519.52	2,574.88	(761.04)	417.14	1,618.07
14	Share profit of associate	45.37	51.58	(95.02)	243.91	-	-	-	-
15	Minority interest in consolidated profits	2,791.83	(875.29)	(106.48)	2,275.61	-	-	-	-
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	2,611.84	2,611.84	2,611.84
17	Paid up equity share capital (face value ₹ 10 /- each)	-	-	-	-	-	-	-	-
18	Reserves excluding revaluation reserve	-	-	-	-	-	-	-	-
19	Earnings per share (EPS) ₹ (not annualised)								
	a) Basic EPS	10.69	(3.35)	(0.41)	8.71	9.86	(2.91)	1.60	6.20
	b) Diluted EPS *	10.69	(3.35)	(0.41)	8.71	9.86	(2.91)	1.60	6.20
20	Public shareholding								
	Number of shares	10,900,578	10,901,053	10,900,578	11,302,654	10,900,578	10,901,053	11,302,654	11,302,654
	Percentage of shareholding	41.74%	41.74%	41.74%	43.27%	41.74%	41.74%	43.27%	41.74%

* The amount has been rounded off to two decimals

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NEW DELHI

21	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
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
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)		47.18%	47.18%	48.46%	47.18%	48.46%	47.18%	48.46%	48.46%
- 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%
b) Non - Encumbered									
- Number of shares		8,037,358	8,037,358	7,635,757	8,037,833	7,635,757	8,037,358	7,635,757	7,635,757
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)		52.82%	52.82%	51.54%	52.82%	51.54%	52.82%	51.54%	51.54%
- Percentage of shares (as a % of the total share capital of the Company)		30.77%	30.77%	29.24%	30.77%	29.24%	30.77%	29.24%	29.24%

NOTES :

- In accordance with clause 41 of the Listing Agreement, the Company has published period to date audited 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 audited accounts of the Company were adopted by the Board of Directors at its meeting held on May 24, 2012 after review by the audit committee at its meeting held on May 24, 2012 and have been audited by the statutory auditor of the Company.
- The status of investor complaints for the quarter ended March 31, 2012 are as follows:
Beginning of the period : NIL
Received during the Quarter : 03
Disposed during the Quarter : 03
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 steep depreciation in the value of the Indian Rupee against the US dollar during the current year, there is foreign currency exchange loss of ₹ 3,517.79 lacs on foreign currency asset/ liabilities that has been classified as 'exceptional item' in the consolidated results.
- The Group on 19.08.2011 received a tax demand of ₹ 2,863.83 lacs for L.T Foods Limited and ₹ 1,025.45 lacs for Daawat 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.
- 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 on the basis of fair valuation of the underlying options.
- 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 March 31, 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		December 31, 2011		March 31, 2011	
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
Turnover	35,061.74	27,887.98	29,486.86	98,419.93	82,293.19	82,293.19
Profit before tax and after prior period items	3,157.37	(940.16)	563.44	396.81	2,342.24	2,342.24
Profit after tax and prior period items	2,576.42	(761.04)	417.14	444.29	1,618.07	1,618.07

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

Particulars	Year ended March 31, 2012	Year ended March 31, 2011
1. Shareholders' funds		
(a) Share capital	2,611.84	2,611.84
(b) Reserves and surplus	22,865.63	22,793.70
(c) Money received against share warrants		
Sub-total - Shareholders' funds	25,477.47	25,405.54
2. Share application money pending allotment		
3 Minority interest	1,981.12	2,059.07
4 Non-current liabilities		
(a) Long-term borrowings	12,502.65	14,628.69
(b) Deferred tax liabilities (net)	428.28	729.10
(c) Other long-term liabilities	15.83	8.83
(d) Long-term provisions	237.23	96.63
Sub-total - Non-current liabilities	13,183.99	15,463.25
5 Current liabilities		
(a) Short-term borrowings	103,050.17	97,041.51
(b) Trade payables	7,243.02	8,423.30
(c) Other current liabilities	8,244.98	3,059.40
(d) Short-term provisions	654.66	942.37
Sub-total - Current liabilities	119,192.83	109,466.58
TOTAL - EQUITY AND LIABILITIES	159,835.41	152,394.44
B ASSETS		
1 Non-current assets		
(a) Fixed assets	26,686.23	26,076.21
(b) Goodwill on consolidation	6,897.17	6,227.02
(c) Non-current investments	480.59	328.57
(d) Deferred tax assets (net)		
(e) Long-term loans and advances	1,992.64	2,458.35
(f) Other non-current assets	385.70	127.41
Sub-total - Non-current assets	36,442.33	35,217.56
2 Current assets		
(a) Current investments	82,956.44	81,929.53
(b) Inventories	26,736.77	28,083.39
(c) Trade receivables	5,423.62	2,639.81
(d) Cash and cash equivalents	8,229.04	4,433.92
(e) Short-term loans and advances		
(f) Other current assets	47.21	90.23
Sub-total - Current assets	123,393.08	117,176.88
TOTAL - ASSETS	159,835.41	152,394.44

Place: Gurgaon
Date : May 24, 2012



For and on the behalf of the Board of Directors
[Signature]
Vijay Kumar Arora
Chairman and Managing Director