

Walker Chandlok & Co LLP

Walker Chandlok & Co LLP
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Review Report

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To the Board of Directors of 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 30 June 2015 and the year to date results for the period 01 April 2015 to 30 June 2015, 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 report on the 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. Based on our review conducted as above and upon 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 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 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.
4. We draw attention to Note 6 in the accompanying financial results which describes the uncertainty related to estimates and assumptions used by management based on legal opinion and other developments with respect to recognition of insurance claim amounting to ₹17,991.40 against loss of inventory by fire, in respect of its subsidiary, Daawat Foods Limited. Our report is not qualified in respect of this matter.



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5. We did not review the interim financial results of 16 subsidiaries, 3 associates and 1 joint ventures, included in the Statement, whose interim financial results reflect total revenues (after eliminating intra-group transactions) of ₹35,645.78 , net profit after tax and prior period items (after eliminating intra-group transactions) of ₹1,616.12 for the quarter ended June 30, 2015. These interim financial results have been reviewed by other auditors whose review report have been furnished to us and our opinion in respect thereof is based solely on the review report of such other auditors. Our review report is not qualified in respect of this matter.

Walker Chandiok & Co LLP

For Walker Chandiok & Co LLP

(formerly Walker, Chandiok & Co)

Chartered Accountants

Firm Registration No: 001076N/N500013

B.P. Singh
per **B.P. Singh**
Partner
Membership No. 70116



Place: New Delhi

Date: August 12, 2015