

REF: LTF/SE/2019-20/

Date: 07/02/2020

To,
The Department of Corporate Relations
Bombay Stock Exchange Limited (BSE)
Phiroze Jeejebhoy Towers
Dalal Street, Fort,
Mumbai – 400001

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

**Subject: Newspaper Publication for results of the Company for the quarter ended 31st
December, 2019**

Ref. Code: 532783. Scrip ID: DAAWAT

Dear Sir/Madam,

Please find attached copies of results published in newspapers Financial Express and Jansatta
as on 07th February, 2020

This is for your information and record.

Thanking You,

Yours truly,
For LT Foods Limited

Monika Chawla Jaggia

Monika Chawla Jaggia
Company Secretary
Membership No. F5150

CIN NO. L74899DL1990PLC041790



THE FINEST BASMATI

Banega...
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UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2019

(Amount in ₹ Lakhs except per share data)

Extract of Consolidated Unaudited Financial Results for the Quarter and Nine months ended on December 31, 2019							
SI No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2019 (Unaudited)	September 31, 2019 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2018 (Unaudited)	March 31, 2019 (Audited)
1	Total Income from Operations	99,760.29	98,435.31	111,679.85	296,727.55	289,696.72	391,453.33
2	Net Profit for the period (before tax, Exceptional and/or Extraordinary items#)	6,748.84	6,351.18	6,582.33	19,969.13	18,123.15	21,363.91
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary items#)*	6,748.84	5,959.71	6,582.33	19,577.66	18,123.15	21,363.91
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary items#)	4,818.58	4,734.72	3,822.98	14,096.00	11,562.88	13,746.54
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	5,127.23	4,426.57	5,307.57	13,749.99	13,773.70	16,666.18
6	Equity Share Capital	3,198.45	3,198.45	3,198.45	3,198.45	3,198.45	3,198.45
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-	129,713.74
8	Earnings Per Share (₹1 each) (for continuing and discontinued operations)						
	1. Basic	1.42	1.33	1.09	4.08	3.34	3.96
	2. Diluted	1.42	1.33	1.09	4.08	3.34	3.96

#Exceptional and/or Extraordinary items adjusted in the Statement of Profit & Loss in accordance with Ind-AS Rules/AS Rules, whichever is applicable.

*Before share of profit / (loss) of associates and joint ventures accounted for using equity method

Brief of Standalone unaudited Financial Results of the Quarter and Nine months ended on December 31, 2019							
SI No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2019 (Unaudited)	September 31, 2019 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2018 (Unaudited)	March 31, 2019 (Audited)
1	Total Income from Operations	57,888.73	61,034.43	61,352.59	179,372.96	163,135.36	221,009.09
2	Profit Before Tax	3,274.14	2,822.05	2,477.71	9,252.02	6,817.19	8,322.17
3	Profit After Tax	2,400.02	2,456.73	1,563.20	6,958.87	4,493.61	5,448.54

Notes:

- In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company has opted to publish 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) and on company's website (www.ltgroup.in).
- The Company is primarily engaged in the business of manufacturing, trading and marketing of rice which is a single primary reportable segment as per Indian accounting standard (IndAS) 108 "Operating Segment" which is in line with review of operating result by chief operating decision maker.
- Note reproduced from the unaudited standalone financial results of Daawat Foods Limited (a subsidiary of the company) for the period ended December 31, 2019. On June 7, 2014, a major fire occurred in the Bhopal Plant resulting in loss of stock of material (including Paddy, Unprocessed rice, Bardana, Bardana and other items) having a book value of ₹17,991.40 Lakhs. The company has filed an insurance claim with the insurance company amounting to ₹ 18,971.02 Lakhs and had recognised an insurance claim to the extent of net book value ₹17,810.53 Lakhs in the books of accounts. The insurance company repudiated the insurance claim vide its order dated February 04, 2016. On the basis of claim assessment reports issued by the surveyors to the insurance company and obtained by the management of company under RTI, as a matter of prudence, a loss of ₹4,400 Lakhs had been recorded during the year ended March 31, 2016. The company has filed a civil suit against the repudiation of insurance claim and on the basis of legal opinion and other available information, the management expects to recover the said claim. The auditors of the Company have invited attention to the aforementioned issue as an emphasis of matter paragraph in the review report for the nine months period ended December 31, 2019.
- The Company has adopted Ind AS 116 'Leases', effective April 01, 2019, as notified by Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019 using modified retrospective approach. The adoption of this standard did not have any material impact on the profit for the period ended December 31, 2019.
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors on February 06, 2020 and review of the same has been carried out by the statutory auditors of the Company.
- Foreign Brokerage Firm, M/s FoodTech Solutions, engaged by one of the subsidiary company, Nature Bio Foods Limited (NBFL) had made claim on account of commission on export sales, which were disputed and not accepted by NBFL. Subsequently, the said brokerage firm has invoked the arbitration clause and initiated legal proceedings in International Arbitration Court for recovery of the claim. Based on the legal advice from the external legal counsel, NBFL had created a provision amounting to ₹ 31.08 Lakhs in the books of accounts. During the quarter ended September 30, 2019, the International Arbitration Court, Singapore has awarded a claim amounting to ₹422.54 Lakhs against NBFL vide its order dated September 26, 2019 and accordingly, the differential amount of ₹391.47 Lakhs has been shown as an exceptional item in the consolidated results for the period ended December 31, 2019.
- The Company has exercised the option permitted under Section 115BAA of the Income-tax Act, 1961 ("Act") as introduced by the Taxation Laws (Amendment) Ordinance, 2019 which has resulted in lower tax rate of 25.17% as compared to 34.94% on the taxable profits, computed without any exemption/incentives under the different provisions of the Act. Consequent to such change, the accumulated deferred tax liabilities (net) has been remeasured, which has resulted in a one time additional credit of ₹104.17 Lakhs and ₹154.11 Lakhs recognised in the Statement of Profit and loss for the period ended December 31, 2019 in consolidated and standalone results respectively.
- Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.



LT Foods



A Leading Rice Based Food Company

For and on the behalf of the Board of Directors

Ashwani Kumar Arora

Managing Director

DIN No. 01574773

Place: Gurugram

Date: February 06, 2020

CORPORATE OFFICE: LT Foods Ltd., 4th Floor, MVL i-Park, Sector 15, Gurugram-122001, Haryana. Ph: 0124-3055100 Fax: 0124-3055199

REGD. OFFICE: Unit No. 134, 1st Floor, Rectangle-1, Saket District Centre, New Delhi-110017 Ph: 011-29565344 Fax: 011-29563099 Email id: ir@ltgroup.in Web: www.ltgroup.in



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UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2019

(Amount in ₹ Lakhs except per share data)

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For and on the behalf of the Board of Directors

Ashwani Kumar Arora

Managing Director

DIN No. 01574773

Place: Gurugram

Date: February 06, 2020