

**LT FOODS LIMITED****CORPORATE OFFICE**

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E. ir@ltgroup.in

CIN No.: L74899DL1990PLCo41790

REGISTERED OFFICE

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

Ref-LTF/ SE/ 2021-22/**Date: 30th July, 2021****To,**

The Department of Corporate Relations Bombay Stock Exchange Limited (BSE) Phiroze Jeebhoy Towers, Dalal Street, Fort, Mumbai 400 001.	The Secretary National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G-Block, Bandra-Kurla Complex Bandra (E), Mumbai.
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Dear Sir/ Madam,

Ref.: Code-532783 Scrip ID: Daawat**Sub: Outcome of Board Meeting held on 30th July, 2021****Commencement of Board meeting: 11.00AM****Conclusion of Board meeting: 12.50PM**

This is to inform you that the Board of Directors of the Company, in its meeting held on today, the 30th July, 2021, has inter alia, considered, adopted and approved the following:

1. Approval of Unaudited Standalone & Consolidated Financial Results for the quarter ended 30th June 2021.(Limited Review Report is attached herewith)
2. Fixation of date, place and time of 31st Annual General Meeting of the Company on Thursday, the 30th September 2021 at 12.00 noon through Video Conferencing.
3. Closure of Register of Members and Share Transfer Books from Friday, September 24th, 2021 to Thursday, September 30th, 2021 for the AGM, (both days inclusive).
4. Adoption of Management Discussion and Analysis Report, Director's Report and Corporate Governance Report for the financial year ended 31st March 2021.

You are requested to kindly take note of the above.

Thanking You

For LT Foods Limited**Monika Chawla Jaggia****Company Secretary****Membership No. F5150****4th Floor, MVL-Park, Sector-15, Gurugram-122001**www.ltgroup.in

Devaaya



Independent Auditor's Review Report

The Board of Directors LT Foods Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of LT Foods Limited ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') and its share of the net profit/(loss) after tax and total comprehensive income/ loss of its associates and a joint venture for the quarter ended June 30, 2021 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 financial results are free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the following entities:

S. No	Name of the Company	Relationship with the Holding Company
1	Daawat Foods Limited	Subsidiary
2	LT Overseas North America Inc.	Subsidiary
3	LT Foods America Inc.	Subsidiary
4	LT Food USA, LLC	Subsidiary
5	Universal Traders Inc (Dissolved w.e.f. August 28, 2020)	Subsidiary
6	Nature Bio Foods Inc.	Subsidiary
7	Raghunath Agro Industries Private Limited	Subsidiary
8	Nature Bio Foods Limited	Subsidiary
9	Ecopure Specialties Limited	Subsidiary
10	Nature Bio Foods B.V.	Subsidiary
11	Sona Global Limited	Subsidiary
12	LT Foods Middle East DMCC	Subsidiary
13	LT Agri Services Private Limited	Subsidiary
14	LT International Limited (till October 30, 2020)	Subsidiary
15	SDC Foods India Limited (Strike off filled dated July 10, 2020)	Subsidiary
16	Fresco Fruits N Nuts Private Limited (Strike off filled dated March 3, 2021)	Subsidiary
17	LT Foods International Limited	Subsidiary
18	LT Foods Europe B.V.	Subsidiary
19	Deva Singh Shyam Singh Private Limited	Subsidiary
20	Raghuvesh Warehousing Private Limited	Associate
21	Raghuvesh Agri Foods Private Limited	Associate
22	Raghuvesh Infrastructure Private Limited	Associate
23	Daawat Kameda (India) Private Limited	Joint Venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to Note 3 to the Statement of the consolidated financial results in reference to a subsidiary, Daawat Foods Limited, reviewed by us, which describes the uncertainties related to the legal outcome of ongoing litigation related to the recoverability of Insurance claim (asset) amounting to Rs. 13,410.53 Lakhs as at June 30, 2021. The Insurance Agency repudiated the insurance claim vide its order dated February 4, 2016 against which the Company had filed a civil suit with District Court of Raisen, Bhopal, the outcome of which is pending.

Our conclusion is not modified in respect of this matter.

7. We did not review the interim financial results of eight subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 32,054.75 Lakhs, total net profit after tax of Rs. 195.11 Lakhs and total comprehensive income of Rs. 330.43 Lakhs, for the quarter ended June 30, 2021, respectively. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 31.64 Lakhs and total comprehensive income of Rs. 31.64 Lakhs for the quarter ended June 30, 2021, respectively, as included in the consolidated unaudited financial results in respect of three associates. The interim financial results of these subsidiaries and associates have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

8. The unaudited consolidated financial results of the Group, its associates and a joint venture for the quarter ended June 30, 2020, were reviewed by another firm of Chartered Accountants whose report dated July 30, 2020 expressed an unmodified conclusion on those results.

Our conclusion is not modified in respect of this matter.

For **MSKA & Associates**
Chartered Accountants
ICAI Firm Registration No.105047W

Rahul
Aggarwal

Rahul Aggarwal
Partner
Membership No.: 505676

UDIN: 21505676AAAACA3095

Place: Gurugram
Date: July 30, 2021

(Amount in ₹ Lakhs except per share data)

Sl. No.	Particulars	CONSOLIDATED				STANDALONE			
		Three months ended		Year ended		Three months ended		Year ended	
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
		Unaudited	Audited (refer note 6 below)	Unaudited	Audited	Unaudited	Audited (refer note 6 below)	Unaudited	Audited
1	Income								
	Revenue from operations	1,19,493.22	1,14,764.87	1,23,230.28	4,64,434.54	59,351.48	56,277.32	64,810.63	2,30,415.49
	Other income	2,819.82	1,729.23	528.34	4,182.00	492.58	791.72	573.84	2,220.77
	Total income	1,22,313.04	1,16,494.10	1,23,758.62	4,68,616.54	59,844.06	57,069.04	65,384.47	2,32,636.26
2	Expenses								
(a)	Cost of materials consumed	74,533.45	98,461.15	86,715.77	3,62,130.31	33,215.14	47,833.64	46,962.43	1,77,794.80
(b)	Purchases of stock-in-trade	1,234.30	1,455.31	2,892.06	5,283.20	7,890.24	8,360.94	4,581.60	19,947.44
(c)	Changes in inventories of finished goods, Semi finished goods, work-in-progress and stock-in-trade	6,839.89	(21,723.31)	(4,766.63)	(44,665.34)	5,110.94	(12,695.84)	728.95	(12,534.68)
(d)	Employee benefit expense	6,894.68	6,656.43	5,613.24	25,779.33	1,905.07	1,803.90	1,611.95	6,578.77
(e)	Finance costs	1,686.42	1,913.79	2,731.57	8,739.22	458.36	733.03	1,230.39	3,363.67
(f)	Depreciation and amortisation expense	2,891.01	3,080.54	2,457.70	10,848.54	726.43	686.46	619.21	2,586.48
(g)	Other expenses	17,943.15	17,810.08	17,092.46	60,270.37	5,968.20	7,287.10	6,042.44	20,324.90
	Total expenses	1,12,022.90	1,07,653.99	1,12,736.17	4,28,385.63	55,274.38	54,009.23	61,776.97	2,18,061.38
3	Total profit before exceptional items and tax	10,290.14	8,840.11	11,022.45	40,230.91	4,569.68	3,059.81	3,607.50	14,574.88
4	Exceptional items	-	-	-	-	-	-	-	-
5	Total profit before share of profit of associates and joint ventures	10,290.14	8,840.11	11,022.45	40,230.91	4,569.68	3,059.81	3,607.50	14,574.88
6	Share of loss of associates and joint ventures accounted for using equity method	(52.82)	(208.69)	(93.38)	(431.19)	-	-	-	-
	Total profit before tax	10,237.32	8,631.42	10,929.07	39,799.72	4,569.68	3,059.81	3,607.50	14,574.88
7	Tax expense								
8	Current tax	3,006.62	2,055.19	2,493.85	10,339.19	1,268.40	863.82	837.55	3,714.06
9	Deferred tax	(387.22)	602.84	170.20	552.72	(36.98)	(26.73)	127.32	212.72
10	Total tax expenses	2,619.40	2,658.03	2,664.05	10,891.91	1,231.42	837.09	964.87	3,926.78
11	Total profit for period	7,617.92	5,973.39	8,265.02	28,907.81	3,338.26	2,222.72	2,642.63	10,648.10
12	Other comprehensive income net of taxes								
	(i) Items that will be reclassified to profit and loss	(2,197.98)	2,650.40	1,152.25	4,531.54	(291.77)	(126.25)	982.43	2,676.87
	(ii) Income tax relating to items that will be reclassified to profit and loss	211.87	(116.53)	(390.24)	(1,170.94)	73.43	31.78	(247.26)	(673.71)
	(iii) Items that will not be reclassified to profit and loss	(10.54)	67.52	(9.92)	49.37	(2.56)	72.41	-	(10.23)
	(iv) Income tax relating to items that will not be reclassified to profit and loss	2.65	(16.98)	3.41	(12.42)	0.64	(18.21)	-	2.58
13	Total comprehensive income for the period	5,623.92	8,557.80	9,020.52	32,305.36	3,118.00	2,182.45	3,377.80	12,643.61
14	Total profit or loss, attributable to :								
	Profit attributable to owners of parent	7,261.50	5,637.13	7,884.14	27,404.90	3,338.26	2,222.72	2,642.63	10,648.10
	Total profit attributable to non-controlling interests	356.42	336.26	380.88	1,502.91	-	-	-	-
15	Total comprehensive income for the period attributable to :								
	Comprehensive income for the period attributable to owners of parent	5,339.69	8,210.25	8,583.62	30,613.67	3,118.00	2,182.45	3,377.80	12,643.61
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	284.23	347.55	436.90	1,691.69	-	-	-	-
16	Details of equity share capital								
	Paid-up equity share capital	3,198.45	3,198.45	3,198.45	3,198.45	3,198.45	3,198.45	3,198.45	3,198.45
	Face value of equity share capital	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
17	Earnings per share								
	Basic earnings per share	2.27	1.76	2.46	8.57	1.04	0.69	0.83	3.33
	Diluted earnings per share	2.27	1.76	2.46	8.57	1.04	0.69	0.83	3.33

L T FOODS LIMITED

REGD OFFICE: UNIT NO. 134, RECTANGLE-1, 1ST FLOOR, SAKET DISTRICT CENTRE, NEW DELHI-110017

CIN : L74899DL1990PLC041790

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

Notes

- 1 The financial results have been prepared in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and recognition and measurements principles laid down in Indian Accounting Standard 34 " Interim Financial Reporting" ("Ind- AS 34") as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. The standalone and consolidated financial results of the Company will be available on the website of BSE (www.bseindia.com) or/and NSE (www.nseindia.com) and on Company's website (www.ltgroup.in).
- 2 The Company and its subsidiaries (the "Group") are primarily engaged in the business of manufacturing, trading and marketing of rice which is a single primary reportable segment as per Indian Accounting Standard " Operating Segment" ("Ind AS 108") which is in line with review of operating result by chief operating decision maker.
- 3 The Group has Insurance claim recoverable (classified into non-current assets) amounting to ₹ 13,410.53 lakhs as at June 30, 2021. The claim is attributable to the loss of raw material, incurred by the Group, due to major fire which had occurred in the works premises of the Subsidiary Company in India in FY 2014-15. The Group had recognized the insurance claim recoverable (asset) amounting to ₹ 17,810.88 lakhs in FY 2014-15, based on management's assessment of loss amount and positive outcome in the surveyors' reports then appointed by the Insurance Agency. Later on, the Insurance Agency repudiated the insurance claim vide its order dated February 4, 2016, against which the Subsidiary Company had filed a civil suit with District Court of Raisen, Bhopal, the outcome of which is pending. On the basis of developments in the case including the surveyor's report (subsequent to reports submitted by surveyors appointed by the Insurance Agency during the initial phase and which were the basis for the Group to recognize such asset), the Group had written off claim amounting to ₹ 4,400 lakhs in FY 2015-16. The Group, based on management's assessment of facts of the case and opinion obtained from the external legal counsels, has concluded that it holds merit and good probability to win the case, as the claim has irregularly been repudiated.
- 4 The Group and the Company are engaged into the business of manufacturing and selling rice and therefore, its business falls under the category to provide 'essential services'. Due to the lock-downs and other restrictions and conditions related to the COVID-19 pandemic situation, the State Government has granted permission to the Group to run its operations and based on management's assessment upto the date of approval of this Statement, the Group is very well equipped with a robust supply chain network and has no shortage with respect to raw material, including stock of paddy and rice, to fulfil the demand from both India and international markets. The Group has implemented risk mitigation strategies for the health and wellness of its employees/ workers and plant has been operating with all and necessary adherence to the guidelines issued by the respective authorities. Based on management's assessment of the impact on Group's operations, financial performance and position as at and for the quarter ended June 30, 2021, it has been concluded that there is no impact which is required to be recognized in these financial results. Accordingly, no adjustments have been made to these financial results.
- 5 The above standalone and consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors on July 30, 2021.
- 6 The Figures of quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2021 and the unaudited published year to date figures upto December 31, 2020, being the date of the end of the third quarter of such financial year which were subjected to limited review.
- 7 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

**ASHWANI
KUMAR ARORA** Digitally signed by
ASHWANI KUMAR ARORA
Date: 2021.07.30 11:47:05
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Ashwani Kumar Arora
Managing Director
DIN No. 01574773

Place: Gurugram

Date : July 30, 2021

Independent Auditor's Review Report

The Board of Directors LT Foods Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of LT Foods Limited ('the Company') for the quarter ended June 30, 2021 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 standalone financial results are free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The unaudited standalone financial results of the Company for the quarter ended June 30, 2020 were reviewed by another firm of Chartered Accountants whose report dated July 30, 2020 expressed an unmodified conclusion on those results.

Our conclusion is not modified in respect of this matter.

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

Rahul
Aggarwal

Digitally signed by Rahul Aggarwal
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Date: 2021.07.30 12:36:57 +05'30'

Rahul Aggarwal
Partner
Membership No: 505676

UDIN: 21505676AAAACB4738

Place: Gurugram
Date: July 30, 2021

(Amount in ₹ Lakhs except per share data)

Sl. No.	Particulars	CONSOLIDATED				STANDALONE			
		Three months ended		Year ended		Three months ended		Year ended	
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
		Unaudited	Audited (refer note 6 below)	Unaudited	Audited	Unaudited	Audited (refer note 6 below)	Unaudited	Audited
1	Income								
	Revenue from operations	1,19,493.22	1,14,764.87	1,23,230.28	4,64,434.54	59,351.48	56,277.32	64,810.63	2,30,415.49
	Other income	2,819.82	1,729.23	528.34	4,182.00	492.58	791.72	573.84	2,220.77
	Total income	1,22,313.04	1,16,494.10	1,23,758.62	4,68,616.54	59,844.06	57,069.04	65,384.47	2,32,636.26
2	Expenses								
(a)	Cost of materials consumed	74,533.45	98,461.15	86,715.77	3,62,130.31	33,215.14	47,833.64	46,962.43	1,77,794.80
(b)	Purchases of stock-in-trade	1,234.30	1,455.31	2,892.06	5,283.20	7,890.24	8,360.94	4,581.60	19,947.44
(c)	Changes in inventories of finished goods, Semi finished goods, work-in-progress and stock-in-trade	6,839.89	(21,723.31)	(4,766.63)	(44,665.34)	5,110.94	(12,695.84)	728.95	(12,534.68)
(d)	Employee benefit expense	6,894.68	6,656.43	5,613.24	25,779.33	1,905.07	1,803.90	1,611.95	6,578.77
(e)	Finance costs	1,686.42	1,913.79	2,731.57	8,739.22	458.36	733.03	1,230.39	3,363.67
(f)	Depreciation and amortisation expense	2,891.01	3,080.54	2,457.70	10,848.54	726.43	686.46	619.21	2,586.48
(g)	Other expenses	17,943.15	17,810.08	17,092.46	60,270.37	5,968.20	7,287.10	6,042.44	20,324.90
	Total expenses	1,12,022.90	1,07,653.99	1,12,736.17	4,28,385.63	55,274.38	54,009.23	61,776.97	2,18,061.38
3	Total profit before exceptional items and tax	10,290.14	8,840.11	11,022.45	40,230.91	4,569.68	3,059.81	3,607.50	14,574.88
4	Exceptional items	-	-	-	-	-	-	-	-
5	Total profit before share of profit of associates and joint ventures	10,290.14	8,840.11	11,022.45	40,230.91	4,569.68	3,059.81	3,607.50	14,574.88
6	Share of loss of associates and joint ventures accounted for using equity method	(52.82)	(208.69)	(93.38)	(431.19)	-	-	-	-
	Total profit before tax	10,237.32	8,631.42	10,929.07	39,799.72	4,569.68	3,059.81	3,607.50	14,574.88
7	Tax expense								
8	Current tax	3,006.62	2,055.19	2,493.85	10,339.19	1,268.40	863.82	837.55	3,714.06
9	Deferred tax	(387.22)	602.84	170.20	552.72	(36.98)	(26.73)	127.32	212.72
10	Total tax expenses	2,619.40	2,658.03	2,664.05	10,891.91	1,231.42	837.09	964.87	3,926.78
11	Total profit for period	7,617.92	5,973.39	8,265.02	28,907.81	3,338.26	2,222.72	2,642.63	10,648.10
12	Other comprehensive income net of taxes								
	(i) Items that will be reclassified to profit and loss	(2,197.98)	2,650.40	1,152.25	4,531.54	(291.77)	(126.25)	982.43	2,676.87
	(ii) Income tax relating to items that will be reclassified to profit and loss	211.87	(116.53)	(390.24)	(1,170.94)	73.43	31.78	(247.26)	(673.71)
	(iii) Items that will not be reclassified to profit and loss	(10.54)	67.52	(9.92)	49.37	(2.56)	72.41	-	(10.23)
	(iv) Income tax relating to items that will not be reclassified to profit and loss	2.65	(16.98)	3.41	(12.42)	0.64	(18.21)	-	2.58
13	Total comprehensive income for the period	5,623.92	8,557.80	9,020.52	32,305.36	3,118.00	2,182.45	3,377.80	12,643.61
14	Total profit or loss, attributable to :								
	Profit attributable to owners of parent	7,261.50	5,637.13	7,884.14	27,404.90	3,338.26	2,222.72	2,642.63	10,648.10
	Total profit attributable to non-controlling interests	356.42	336.26	380.88	1,502.91	-	-	-	-
15	Total comprehensive income for the period attributable to :								
	Comprehensive income for the period attributable to owners of parent	5,339.69	8,210.25	8,583.62	30,613.67	3,118.00	2,182.45	3,377.80	12,643.61
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	284.23	347.55	436.90	1,691.69	-	-	-	-
16	Details of equity share capital								
	Paid-up equity share capital	3,198.45	3,198.45	3,198.45	3,198.45	3,198.45	3,198.45	3,198.45	3,198.45
	Face value of equity share capital	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
17	Earnings per share								
	Basic earnings per share	2.27	1.76	2.46	8.57	1.04	0.69	0.83	3.33
	Diluted earnings per share	2.27	1.76	2.46	8.57	1.04	0.69	0.83	3.33

L T FOODS LIMITED

REGD OFFICE: UNIT NO. 134, RECTANGLE-1, 1ST FLOOR, SAKET DISTRICT CENTRE, NEW DELHI-110017

CIN : L74899DL1990PLC041790

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

Notes

- 1 The financial results have been prepared in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and recognition and measurements principles laid down in Indian Accounting Standard 34 " Interim Financial Reporting" ("Ind- AS 34") as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. The standalone and consolidated financial results of the Company will be available on the website of BSE (www.bseindia.com) or/and NSE (www.nseindia.com) and on Company's website (www.ltgroup.in).
- 2 The Company and its subsidiaries (the "Group") are primarily engaged in the business of manufacturing, trading and marketing of rice which is a single primary reportable segment as per Indian Accounting Standard " Operating Segment" ("Ind AS 108") which is in line with review of operating result by chief operating decision maker.
- 3 The Group has Insurance claim recoverable (classified into non-current assets) amounting to ₹ 13,410.53 lakhs as at June 30, 2021. The claim is attributable to the loss of raw material, incurred by the Group, due to major fire which had occurred in the works premises of the Subsidiary Company in India in FY 2014-15. The Group had recognized the insurance claim recoverable (asset) amounting to ₹ 17,810.88 lakhs in FY 2014-15, based on management's assessment of loss amount and positive outcome in the surveyors' reports then appointed by the Insurance Agency. Later on, the Insurance Agency repudiated the insurance claim vide its order dated February 4, 2016, against which the Subsidiary Company had filed a civil suit with District Court of Raisen, Bhopal, the outcome of which is pending. On the basis of developments in the case including the surveyor's report (subsequent to reports submitted by surveyors appointed by the Insurance Agency during the initial phase and which were the basis for the Group to recognize such asset), the Group had written off claim amounting to ₹ 4,400 lakhs in FY 2015-16. The Group, based on management's assessment of facts of the case and opinion obtained from the external legal counsels, has concluded that it holds merit and good probability to win the case, as the claim has irregularly been repudiated.
- 4 The Group and the Company are engaged into the business of manufacturing and selling rice and therefore, its business falls under the category to provide 'essential services'. Due to the lock-downs and other restrictions and conditions related to the COVID-19 pandemic situation, the State Government has granted permission to the Group to run its operations and based on management's assessment upto the date of approval of this Statement, the Group is very well equipped with a robust supply chain network and has no shortage with respect to raw material, including stock of paddy and rice, to fulfil the demand from both India and international markets. The Group has implemented risk mitigation strategies for the health and wellness of its employees/ workers and plant has been operating with all and necessary adherence to the guidelines issued by the respective authorities. Based on management's assessment of the impact on Group's operations, financial performance and position as at and for the quarter ended June 30, 2021, it has been concluded that there is no impact which is required to be recognized in these financial results. Accordingly, no adjustments have been made to these financial results.
- 5 The above standalone and consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors on July 30, 2021.
- 6 The Figures of quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2021 and the unaudited published year to date figures upto December 31, 2020, being the date of the end of the third quarter of such financial year which were subjected to limited review.
- 7 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

**ASHWANI
KUMAR ARORA** Digitally signed by
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Ashwani Kumar Arora
Managing Director
DIN No. 01574773

Place: Gurugram

Date : July 30, 2021