

LT FOODS LIMITED
CORPORATE OFFICE
MVL - I Park, 4th Floor Sector -15, Gurugram-122001,
Haryana, India, T. +91-124-3055100 F. +91-124-3055199
CIN No. : L74899DL1990PLC041790
Registered Office
Unit No. 134, 1st Floor, Rectangle-1, Saket District Center, Saket,
New Delhi -110017, India. T. +91-11-29565344 F. +91-1129563099

Ref-LTF/ SE/ 2019-20/

Date: 16th May, 2019

To,
The Department of Corporate Relations
Bombay Stock Exchange Limited (BSE)
Phiroze Jeejebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001.

The Secretary
The National Stock Exchange of India
Exchange Plaza, 5th Floor, Plot No. C/1,
G-Block, Bandra-Kurla Complex
Bandra (E), Mumbai.

Dear Sir/ Madam,

Ref.: Code-532783 Scrip ID: Daawat.
Sub: Outcome of Board Meeting held on 16th May, 2019

Commencement of Board meeting: 12.00noon
Conclusion of Board meeting: 10.40pm

Pursuant to provisions of Regulation 30, 33 and other applicable provisions, if any of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company, in its meeting held on 16th May, 2019, has inter alia, to take up the following matters –

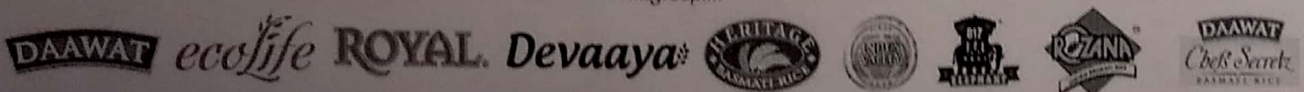
- Considered and approved audited Standalone & Consolidated Financial Results for the fourth quarter and financial year ended on 31st March, 2019.
- The Auditor's Report on Standalone and Consolidated Audited Financial Results of the Company, for the fourth quarter (Q4) and financial year ended March 31, 2019.
- Recommended final dividend of Re.0.15 per equity share of face value of Re. 1/- each for the year ended March, 31 2019 subject to shareholders approval in the ensuing Annual General meeting of the Company.
- Amendment in Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, by insertion of clause determining "Legitimate Purpose". In view of the amendment, the policy in place is hereby amended by inclusion of the following new provision after provision number 8 in the existing policy –

"9. There shall not be communicated, provided, or allowed access to any unpublished price sensitive information, relating to the company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

Further, No person is allowed to procure or cause the communication by any insider of unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

'Legitimate Purpose' herein includes, sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

www.ltgroup.in





LT Foods

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Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations

The Board shall execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the legitimate purpose and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information.

The Board in the best interests of the Company shall permit communicating, providing, allowing access to or procuring UPSI also in transactions as permitted by the amended regulations.

The Board of Directors shall also ensure that a structured digital database is maintained containing the names of such persons or entities as the case may be with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available.

(the amended policy is available on the Company's website www.ltgroup.in)'

e) Sale of investment made in Genoa Rice Mills Private Limited to FCL Tradevest Private Limited at nominal value.

This is for your information and records.

Thanking You,

Yours truly,

For LT Foods Limited

Monika Chawla Jaggia

Monika Chawla Jaggia

Company Secretary

Membership No. F5150

www.ltgroup.in

DAAWAT

ecoLife

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DAAWAT
Chef Sarek
BASMATI RICE



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Date: 16th May, 2019

To,
The Department of Corporate Relations
Bombay Stock Exchange Limited (BSE)
Phiroze Jeejebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001.

The Secretary
The National Stock Exchange of India
Exchange Plaza, 5th Floor, Plot No. C/1,
G-Block, Bandra-Kurla Complex
Bandra (E), Mumbai.

Dear Sir/ Madam

Ref.: Code-532783 Scrip ID: Daawat.

Sub: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

This is with reference to the Standalone and Consolidated Audited Financial Results of LT Foods Limited for the fourth quarter and financial year ended March 31, 2019, which have been approved by the Board of Directors of the Company at their meeting held on Thursday, May 16, 2019.

In this regard, we do hereby declare that, the Auditor's Report on Standalone and Consolidated Audited Financial Results of the Company, for the fourth quarter (Q4) and financial year ended March 31, 2019, issued by the Statutory Auditors of Company, is with unmodified opinion.

Thanking you,

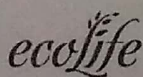
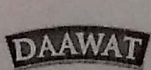
Yours Faithfully,

For LT Foods Limited

Monika Chawla Jaggia

Monika Chawla Jaggia
Company Secretary
Membership No. F5150
4th Floor, MVL-Park, Sector-15, Gurugram-122001

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ROYAL. Devaaya



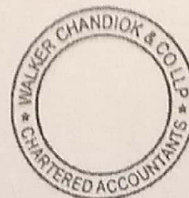
Walker Chandiook & Co LLP
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Jacaranda Marg, DLF Phase II
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India

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Independent Auditor's Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of LT Foods Limited

1. We have audited the standalone financial results of LT Foods Limited ("the Company") for the year ended 31 March 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 7 to the standalone financial results which states that the figures for the quarter ended 31 March 2019 as reported in these standalone financial results, are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These standalone financial results are based on the standalone financial statements for the year ended 31 March 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 ("the Act") and published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31 March 2019 and our review of standalone financial results for the nine-month period ended 31 December 2018.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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Walker Chandiook & Co LLP

3. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, in this regard; and
 - (ii) give a true and fair view of the standalone net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2019.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013

Neeraj Goel

Neeraj Goel
Partner
Membership No. 99514



Place: Gurugram
Date: 16 May 2019

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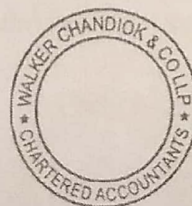
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Independent Auditor's Report on Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of LT Foods Limited

1. We have audited the consolidated financial results of LT Foods Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associates and joint ventures for the year ended 31 March 2019, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 7 to the consolidated financial results which states that the figures for the quarter ended 31 March 2019 as reported in these consolidated financial results, are the balancing figures between audited consolidated figures in respect of the full financial year and the published consolidated year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These consolidated financial results are based on the consolidated financial statements for the year ended 31 March 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published consolidated year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended 31 March 2019 and our review of consolidated financial results for the nine-months period ended 31 December 2018.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial results and on other financial information of the subsidiaries, associates and joint ventures, the consolidated financial results:

(i) include the financial results for the year ended 31 March 2019, of the following entities:

List of Subsidiaries

Daawat Foods Limited, LT Overseas North America Inc., LT Foods America Inc., LT Foods USA LLC, Universal Traders Inc., Raghunath Agro Industries Private Limited, Nature Bio Foods Limited, ECOPURE SPECIALITIES LIMITED, Nature Bio Foods B.V., Sona Global Limited, LT Foods Middle East DMCC, LT Agri Services Private Limited, LT International Limited, Raghuvesh Foods and Infrastructure Limited, SDC Foods India Limited, Expo Services Private Limited, Fresco Fruits N Nuts Private Limited, LT Foods International Limited, LT Foods Europe B.V. and Deva Singh Shyam Singh Private Limited.

List of Associates

Raghuvesh Warehousing Private Limited, Raghuvesh Agri Foods Private Limited and Raghuvesh Infrastructure Private Limited.

List of Joint Ventures

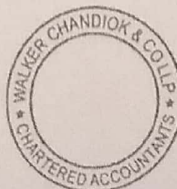
Genoa Rice Mills Private Limited and Daawat Kameda (India) Private Limited.

(ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and

(iii) give a true and fair view of the consolidated net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2019.

4. We draw attention to Note 4 to the accompanying Statement which describes the uncertainty related to estimates and assumptions used by management of a subsidiary company based on legal opinion and other developments in the matter with respect to its assessment of recovery of the insurance claim recognised in the books of the subsidiary, Daawat Foods Limited, amounting to ₹13,410.53 lacs (net of impairment of ₹ 4,400 lacs). The claim has been repudiated by the insurance company vide its letter dated 4 February 2016 and the subsidiary company has filed a civil suit against repudiation with the District Court of Raipur, Bhopal, the final outcome of which is pending. Our opinion is not modified in respect of this matter

5. We did not audit the financial statements of certain subsidiaries, whose financial statements reflect total assets of ₹ 133,640.57 lacs (net of eliminations ₹ 121,767.15 lacs) and net assets of ₹50,624.45 lacs as at 31 March 2019, and total revenues of ₹ 251,269.48 lacs (net of elimination ₹ 207,614.26 lacs) for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net profit (including other comprehensive income) of ₹106.08 lacs for the year ended 31 March 2019, as considered in the consolidated financial results, in respect of 2 associates, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, in so far as it relates to the aforesaid subsidiaries and associates, are based solely on the reports of such other auditors.

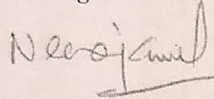


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Further, of these subsidiaries, associates and joint ventures, certain subsidiaries, are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries, associates and joint ventures located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the financial information of such subsidiaries located outside India, is based on the reports of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013



Neeraj Goel
Partner
Membership No. 99514



Place: Gurugram
Date: 16 May 2019

(Amount in ₹ Lakhs except per share data)

Sl. No.	Particulars	CONSOLIDATED					STANDALONE				
		Three months ended			Year ended		Three months ended			Year ended	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Audited (refer note 7 below)	Unaudited	Audited (refer note 7 below)	Audited	Audited	Audited (refer note 7 below)	Unaudited	Audited (refer note 7 below)	Audited	Audited	
1	Income										
	Revenue from operations	100,872.46	111,392.88	107,064.11	389,043.22	361,369.96	57,313.66	61,284.24	61,291.67	219,255.55	213,933.41
	Other income	884.15	286.97	728.87	2,410.11	3,620.28	560.07	68.35	88.79	1,753.54	1,732.43
	Total income	101,756.61	111,679.85	107,792.98	391,453.33	364,990.24	57,873.73	61,352.59	61,380.46	221,009.09	215,665.84
2	Expenses										
(a)	Cost of materials consumed	79,729.09	69,392.16	75,756.43	280,129.88	276,889.59	48,123.08	48,315.37	52,954.11	184,377.09	180,732.34
(b)	Purchases of stock-in-trade	499.07	13,081.64	15,121.62	17,143.99	5,580.82	369.88	455.19	3,123.28	1,731.96	2,163.49
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,529.44)	3,122.07	(7,574.48)	(3,457.40)	(15,332.45)	(1,571.09)	1,525.07	(4,119.61)	(6,237.24)	(7,197.54)
(d)	Employee benefit expense	4,436.29	3,793.81	3,867.40	15,188.65	13,502.56	1,649.53	1,541.24	1,847.09	6,055.35	5,736.55
(e)	Finance costs	4,387.21	2,994.50	4,021.88	13,867.58	14,657.57	2,446.47	1,567.18	2,280.24	7,644.44	8,529.51
(f)	Depreciation and amortisation expense	2,137.97	1,656.15	1,433.35	6,902.41	5,011.53	648.12	611.68	511.74	2,336.18	1,810.23
(g)	Other expenses	10,855.66	11,057.19	10,536.34	40,314.31	42,924.75	4,702.76	4,859.15	4,359.80	16,779.14	18,533.98
	Total expenses	98,515.85	105,097.52	103,162.54	370,089.42	343,234.37	56,368.75	58,874.88	60,956.65	212,686.92	210,308.56
3	Total profit before exceptional items and tax	3,240.76	6,582.33	4,630.44	21,363.91	21,755.87	1,504.98	2,477.71	423.81	8,322.17	5,357.28
4	Exceptional items	-	-	-	-	-	-	-	-	-	-
5	Total profit before share of profit of associates and joint ventures	3,240.76	6,582.33	4,630.44	21,363.91	21,755.87	1,504.98	2,477.71	423.81	8,322.17	5,357.28
6	Share of profit / (loss) of associates and joint ventures accounted for using equity method	62.17	(23.71)	(33.60)	(1.19)	(175.88)	-	-	-	-	-
	Total profit before tax	3,302.93	6,558.62	4,596.84	21,362.72	21,579.99	1,504.98	2,477.71	423.81	8,322.17	5,357.28
7	Tax expense										
8	Current tax	523.58	2,713.13	702.81	7,023.79	6,736.91	426.91	941.21	(371.45)	2,799.37	1,309.23
9	Deferred tax	595.69	437.13	437.13	592.39	401.09	(26.70)	74.26	(20.63)	74.26	(147.49)
10	Total tax expenses	1,119.27	2,735.64	1,139.94	7,616.18	7,138.00	550.05	914.51	(392.08)	2,873.63	1,161.74
11	Total profit for period	2,183.66	3,822.98	3,456.90	13,746.54	14,441.99	954.93	1,563.20	815.89	5,448.54	4,195.54
12	Other comprehensive income net of taxes										
(i)	Items that will be reclassified to profit and loss	1,638.23	3,034.47	-	4,085.19	479.71	1,155.48	3,218.58	-	1,837.30	-
(a)	Income tax relating to items that will be reclassified to profit and loss	(930.08)	(1,547.06)	-	(1,163.40)	-	(403.78)	(1,124.69)	-	(642.03)	-
(ii)	Items that will not be reclassified to profit and loss	0.94	(4.33)	(134.30)	(3.39)	(137.32)	49.55	-	(106.19)	49.55	(124.72)
(a)	Income tax relating to items that will not be reclassified to profit and loss	(0.27)	1.51	7.42	1.24	7.42	(17.15)	-	-	(17.15)	-
13	Total Comprehensive Income for the period	2,892.48	5,307.57	3,330.02	16,666.18	14,791.80	1,739.03	3,657.09	709.70	6,676.21	4,070.82
14	Total profit or loss, attributable to										
	Profit attributable to owners of parent	1,970.45	3,500.40	3,196.99	12,653.44	13,466.10	954.93	1,563.20	815.89	5,448.54	4,195.54
	Total profit attributable to non-controlling interests	213.21	322.58	259.91	1,093.10	975.89	-	-	-	-	-
15	Total Comprehensive income for the period attributable to										
	Comprehensive income for the period attributable to owners of parent	2,679.27	4,984.99	3,070.11	15,573.08	13,815.91	1,739.03	3,657.09	709.70	6,676.21	4,070.82
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	213.21	322.58	259.91	1,093.10	975.89	-	-	-	-	-
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	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	1.00	1.00
17	Earnings per share										
	Basic earnings per share	0.62	1.09	1.00	3.96	4.80	0.30	0.49	0.22	1.70	1.49
	Diluted earnings per share	0.62	1.09	1.00	3.96	4.80	0.30	0.49	0.22	1.70	1.49



SIGNED FOR
 IDENTIFICATION
 PURPOSE ONLY

Statement of assets and liabilities

Particulars	CONSOLIDATED		STANDALONE	
	As at March 31, 2019	As at March 31, 2018	As at March 31, 2019	As at March 31, 2018
	Audited	Audited	Audited	Audited
ASSETS				
Non-current assets				
a) Property, Plant and Equipment	50,874.26	47,007.64	19,848.88	18,862.42
b) Capital work in progress	4,218.05	2,753.91	1,833.66	293.39
c) Investment Property	-	301.07	-	-
d) Goodwill	7,468.89	7,057.11	0.51	0.63
e) Other Intangibles assets	1,777.58	2,262.93	124.02	255.21
f) Investments in joint ventures and associates	3,223.43	989.83	-	-
g) Financial Assets				
i) Investments	382.72	436.49	12,782.01	8,724.69
ii) Loans	1,093.70	1,009.40	690.68	693.90
iii) Other financial asset	14,107.09	13,627.29	459.17	26.78
h) Deferred tax asset	2,076.92	1,218.38	-	-
i) Other non-current assets	773.20	618.16	161.57	98.41
j) Non current tax asset	3,629.03	3,623.04	3,092.92	2,887.36
	89,624.87	80,905.25	38,993.42	31,842.79
Current assets				
a) Inventories	189,124.50	172,870.88	89,940.79	86,246.39
b) Financial Assets				
i) Trade receivables	53,487.10	46,799.48	30,951.13	35,016.95
ii) Cash and cash equivalents	2,919.52	1,946.90	463.11	336.62
iii) Other bank balance	847.33	958.92	577.95	519.43
iv) Loans	788.53	1,832.18	98.82	782.61
v) Other financial asset	2,924.34	1,597.03	1,896.04	283.36
c) Other current assets	18,796.88	19,231.45	6,826.71	5,806.25
d) Income tax assets (net)	31.58	55.51	-	-
	268,919.78	245,292.35	130,754.55	128,991.61
	358,544.65	326,197.60	169,747.97	160,834.40
EQUITY AND LIABILITIES				
Equity				
a) Equity Share Capital	3,198.45	3,198.45	3,198.45	3,198.45
b) Other Equity	129,713.74	114,746.38	80,953.97	74,856.15
c) Minority Interest	10,542.28	5,540.93	-	-
	143,454.47	123,485.76	84,152.42	78,054.60
Non-current liabilities				
a) Financial Liabilities				
i) Borrowings	24,975.17	19,285.36	15.47	2,737.72
ii) Other Financial Liabilities	25.67	13.66	7.00	9.78
b) Long-term provisions	804.63	614.24	394.10	344.57
c) Other non-current liabilities	382.92	415.80	285.62	334.11
d) Deferred tax liabilities	1,215.07	561.61	989.66	431.88
e) Non Current tax liabilities	-	-	-	-
	27,403.46	20,890.67	1,691.85	3,858.06
Current liabilities				
a) Financial Liabilities				
i) Borrowings	142,063.82	132,334.11	66,273.74	64,748.04
ii) Trade payables				
Due to micro, small and medium enterprises	439.92	528.65	356.99	408.47
Due to others	27,942.84	33,642.35	13,075.77	9,637.17
iii) Other financial liabilities	12,866.49	7,510.65	2,064.51	3,181.24
b) Other current liabilities	2,185.48	3,033.53	1,938.60	834.14
c) Short term provisions	291.16	170.67	125.29	85.85
d) Deferred tax liabilities	-	-	-	-
e) Current tax liabilities	1,897.01	4,601.21	68.80	26.83
	187,686.72	181,821.17	83,903.70	78,921.74
	358,544.65	326,197.60	169,747.97	160,834.40

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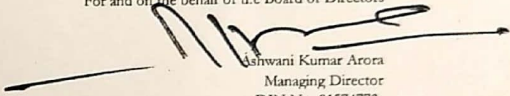
- 2 In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company has opted to publish audited consolidated financial results. The standalone financial results of the Company, will however, be available on the website of BSE (www.bseindia.com) or/and NSE (www.nseindia.com) and on company's website (www.lgroup.in).
- 3 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.
- 4 On June 7, 2014, a major fire occurred in one of the subsidiary company, Daawat Foods Limited (DFL), resulting in loss of stock of raw material (including paddy, Bardana, consumables and other items) having book value of ₹ 17,991.40 lakhs. DFL has filed an insurance claim with the insurance company amounting to ₹ 18,971.02 lakhs and had recognized insurance claim to the extent of net books value of ₹ 17,810.53 lakhs in the books of account. 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 the Company under Right to Information Act (RTI), as matter of prudence a loss of ₹ 4,400.00 lakhs had been recorded during the year ended March 31, 2016. DFL has filed a civil suit against the repudiation of the insurance claim and on the basis of legal opinion and other available information, the management is confident of recovery of the said claim. The auditors of the Company had invited attention to the aforementioned issue as emphasis of matter in their audit report for year ended March 31, 2018.
- 5 Effective April 01, 2018, the Company has designated certain forward contracts and borrowings as eligible hedging instruments for hedge of foreign currency forecast sales. Pursuant to this, the effective portion of change in value of the hedging instruments has been recognized in 'cash flow reserve' in other comprehensive income. Such amount is recycled to profit or loss as and when the forecast transaction occurs or the hedge is no longer effective.
- 6 Effective April 01, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method, in which the impact of initial application if any is adjusted in retained earnings as at that date. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information is not restated in the unaudited financial results. The adoption of the standard did not have any material impact on the retained earnings or profit of the Company for the year.
- 7 The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors on May 16, 2019. Figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing between the audited figures for the full financial year ended March 31, 2019 and March 31, 2018 and the published year to date figures upto the third quarter of the respective financial years.
- 8 The Board has recommended a dividend of ₹ 0.15 per share amounting to ₹ 479.77 lakhs on the equity share capital for the year ended March 31, 2019.

Place: Gurugram
Date : May 16, 2019



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For and on the behalf of the Board of Directors


Ashwani Kumar Arora
Managing Director
DIN No. 01574773