

REF: LTF/SE/2019-20/

Date: 08/11/2019

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

To,
The Secretary
**The National Stock Exchange Phiroze
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 period ended 30th
September, 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
08th November, 2019.

This is for your information and record.

Thanking you,

Yours truly,
For LT Foods Limited


Monika Chawla Jaggia
Company Secretary
Membership No. F5150



CIN NO. L74899OL1990PLC041790



THE FINEST BASMATI

Banega...
toh farq dikhega



UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2019

(Amount in ₹ Lakhs except per share data)

Extract of Statement of Consolidated Unaudited Financial Results for the Quarter and Half yearly ended on September 30, 2019						
Sl No.	Particulars	Quarter ended 30.09.2019 (Unaudited)	Quarter ended 30.09.2018 (Unaudited)	Half Year ended 30.09.2019 (Unaudited)	Half Year ended 30.09.2018 (Unaudited)	Year ended 31.03.2019 (Audited)
1	Total Income from Operations	98,435.31	93,215.52	196,967.26	178,335.23	391,453.33
2	Net Profit for the period (before tax, Exceptional and/or Extraordinary items*)	6,351.18	5,673.65	13,220.29	11,540.83	21,363.92
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary items*)	5,959.71	5,673.65	12,828.82	11,340.83	21,363.92
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary items*)	4,734.72	3,782.36	9,277.42	7,730.91	13,746.53
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	4,436.57	4,779.52	8,622.76	8,466.14	16,666.19
6	Equity Share Capital	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 (₹ each) (for continuing and discontinued operations)					
	1. Basic	1.33	1.09	2.66	2.25	3.96
	2. Diluted	1.33	1.09	2.66	2.25	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

Brief of Standalone unaudited Financial Results of the Quarter and Half Yearly ended on September 30, 2019						
Sl No.	Particulars	Quarter ended 30.09.2019 (Unaudited)	Quarter ended 30.09.2018 (Unaudited)	Half Year ended 30.09.2019 (Unaudited)	Half Year ended 30.09.2018 (Unaudited)	Year ended 31.03.2019 (Audited)
1	Total Income from Operations	61,034.43	52,790.17	121,464.23	101,647.77	221,009.09
2	Profit Before Tax	2,822.05	1,905.88	5,977.88	4,339.48	8,322.17
3	Profit After Tax	2,456.73	1,312.99	4,556.85	2,930.41	5,446.54

- In accordance with Regulation 32 of the SEBI (Listing Obligations and Disclosures 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.dgroup.in).
- Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.
- 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 reassessed, which has resulted in a one-time additional credit of ₹104.17 and ₹154.51 Lakh recognised in the statement of Profit and loss for the period ended September 30, 2019 in consolidated and standalone results respectively.
- 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 poddy, Baramra, consumables and other items) having book value of ₹17,991.40 lakhs. DFL has filed an insurance claim with the insurance company amounting to ₹18,771.82 lakhs and had recognized insurance claim to the extent of net book 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 a matter of prudence a loss of ₹6,400.50 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, 2019 and the review report for the quarter ended June 30, 2019 respectively.
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors on November 07, 2019 and review of the same has been carried out by the



DAAWAT
THE FINEST BASMATI

Banega...
toh farq dikhega



UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2019

(Amount in ₹ lakhs except per share data)

Extract of Statement of Consolidated Unaudited Financial Results for the Quarter and Half yearly ended on September 30, 2019						
Sl No.	Particulars	Quarter ended 30.09.2019 (Unaudited)	Quarter ended 30.09.2018 (Unaudited)	Half Year ended 30.09.2019 (Unaudited)	Half Year ended 30.09.2018 (Unaudited)	Year ended 31.03.2019 (Audited)
1	Total Income from Operations	98,435.31	93,215.52	196,967.26	178,535.23	391,453.33
2	Net Profit for the period (before tax, Exceptional and/or Extraordinary items*)	6,351.18	5,673.65	13,220.29	11,540.83	21,363.92
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary items*)	5,959.71	5,673.65	12,628.82	11,540.83	21,363.92
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary items*)	4,734.72	3,782.38	9,277.42	7,799.91	13,746.55
5	Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	4,426.57	4,779.32	8,022.76	8,466.34	16,686.19
6	Equity Share Capital	3,198.45	3,198.45	3,198.45	3,198.45	3,198.45
7	Reserves (including 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	1.33	1.09	2.66	2.25	3.96
	2. Diluted	1.33	1.09	2.66	2.25	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

Brief of Standalone unaudited Financial Results of the Quarter and Half Yearly ended on September 30, 2019						
Sl No.	Particulars	Quarter ended 30.09.2019 (Unaudited)	Quarter ended 30.09.2018 (Unaudited)	Half Year ended 30.09.2019 (Unaudited)	Half Year ended 30.09.2018 (Unaudited)	Year ended 31.03.2019 (Audited)
1	Total Income from Operations	61,034.43	52,790.17	121,484.23	101,647.77	221,069.09
2	Profit Before Tax	2,822.05	1,905.88	5,977.88	4,339.48	8,322.17
3	Profit After Tax	2,456.73	1,312.99	4,558.85	2,930.41	5,448.54

- 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.lfgroup.in).
- Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.
- 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 34.96% on the taxable profits, computed without any exemptions/incentives under the different provisions of the Act. Consequently in such change, the accumulated deferred tax liabilities (net) has been remeasured, which has resulted in a one time additional credit of ₹104.17 and ₹154.11 Lakh recognised in the statement of Profit and loss for the period ended September 30, 2019 in consolidated and standalone results respectively.
- On June 7, 2016, a major fire occurred in one of the subsidiary company, Daawat Foods Limited (DFL), resulting in loss of stock of raw material (including paddy, Bantana, consumables and other items) having book value of ₹17,991.60 lakhs. DFL has filed an insurance claim with the insurance company amounting to ₹18,973.82 lakhs and had recognised insurance claim to the extent of net book value of ₹17,919.53 lakhs in the books of account. The insurance Company repudiated the insurance claim vide its Order dated February 04, 2018. 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 ₹4,655.88 lakhs had been recorded during the year ended March 31, 2018. 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 aforesaid issue as emphasis of matter in their audit report for year ended March 31, 2019 and the review report for the quarter ended June 30, 2019 respectively.
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors on November 07, 2019 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) has 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 ₹21.88 lakhs in the books of accounts. During the quarter ended September 30, 2019, the International Arbitration Court, Singapore has awarded a claim amounting to ₹22.56 Lakhs against NBFL vide its order dated September 26, 2019 and accordingly, the differential amount of ₹291.67 has been shown as an exceptional item in the consolidated results for the period ended September 30, 2019.