

Ref-LTF/ SE/ 2022-23/

Date: 29th July, 2022

To,

The Bombay Stock Exchange (BSE Limited)
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Ref. Code: 532783. Scrip ID: DAAWAT

Sub: Outcome of Board Meeting held on 29th July, 2022

Commencement of Board Meeting: 12.00 Noon

Conclusion of Board Meeting: 12.45 PM

Dear Sir / Madam,

This is to inform you that the Board of Directors of the Company, in its meeting held on today, the 29th July, 2022, has inter alia, considered, adopted and approved the following:

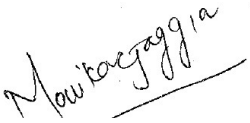
- 1) Approval of Unaudited Standalone & Consolidated Financial Results for the quarter ended 30th June 2022. (Limited Review Report is attached herewith)
- 2) Fixation of day, date, time and place of 32nd Annual General Meeting of the Company on Friday, the 30th September 2022 at 12.00 Noon through Video Conferencing.
- 3) Closure of Register of Members and Share Transfer Books from Friday, September 23rd, 2022 to Friday, September 30th, 2022 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 2022.
- 5) To evaluate Organic / Inorganic opportunities in UK Market.

You are requested to kindly take note of the above.

You are requested to take the same on your record.

Yours truly,

For LT Foods Limited

**Monika Chawla Jaggia**

Company Secretary

Membership No. F5150

Independent Auditor's Review Report

The Board of Directors LT Foods Limited

1. We have reviewed the accompanying statement of unaudited consolidated 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 loss after tax and total comprehensive loss of its associates and joint ventures for the quarter ended June 30, 2022 ('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'). This statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the based on our review.
2. This Statement has been prepared by the Holding Company's Management 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.
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 Statement is 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:

Sr. No	Name of the Company	Relationship
1	LT Foods Limited	Holding
2	Daawat Foods Limited	Subsidiary
3	LT Overseas North America Inc.	Subsidiary
4	LT Foods America Inc.	Subsidiary
5	LT Food USA, LLC	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 Foods International Limited	Subsidiary
15	LT Foods Europe B.V.	Subsidiary
16	Deva Singh Shyam Singh Private Limited	Subsidiary
17	LT Foundation	Subsidiary
18	Raghuvesh Warehousing Private Limited	Associate
19	Raghuvesh Agri Foods Private Limited	Associate
20	Raghuvesh Infrastructure Private Limited	Associate
21	Daawat Kameda (India) Private Limited	Joint Venture
22	Golden Star Trading, Inc	Joint Venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of 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 the Note 3 to the consolidated unaudited financial results with reference to subsidiary, Daawat Foods Limited, which has been reviewed by us, which describes the uncertainties related to the legal outcome of ongoing litigation related to the recoverability of the insurance claim (asset) amounting to Rs 13,410.53 Lakhs as at June 30, 2022. The Insurance Agency repudiated the insurance claim vide its order dated February 04, 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 Statement, whose financial results reflect total revenues of Rs. 38,853.93 Lakhs, total net profit after tax of Rs. 369.39 Lakhs, total comprehensive income of Rs. 352.31 Lakhs for the quarter ended June 30, 2022 respectively, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 14.26 Lakhs and total comprehensive income of Rs. 14.26 Lakhs for the quarter ended June 30, 2022 respectively, as considered in the Statement, in respect of three associates, whose financial results have not been reviewed by us. These 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.

Further, the Statement also includes the Group's share of profit after tax of Rs. Nil Lakhs and total comprehensive income of Rs. Nil Lakhs for the quarter ended June 30, 2022 as considered in the Statement, in respect of a joint venture, based on the interim financial information certified by the management. According to the information and explanations given to us, this interim financial information is not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters.

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

Rahul
Aggarwal
Rahul Aggarwal
Partner

Membership No.: 505276
UDIN: 22505676ANVDDX9023

Place: Gurugram
Date: July 29, 2022

(Amount in ₹ Lakhs except per share data)

Sl. No.	Particulars	CONSOLIDATED				STANDALONE			
		Three months ended		Year ended		Three months ended		Year ended	
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
1	Income								
	Revenue from operations	1,611,110.44	1,52,631.13	1,21,305.05	5,42,737.17	1,04,888.07	86,737.64	60,354.15	2,83,999.61
	Other income	927.06	1,092.45	1,795.16	2,320.91	714.08	660.34	455.59	2,358.76
	Total income	1,62,037.50	1,53,723.58	1,23,100.21	5,45,058.08	1,05,602.15	87,397.98	60,809.74	2,86,358.37
2	Expenses								
(a)	Cost of materials consumed	1,07,532.16	93,021.76	67,654.93	3,25,570.57	67,692.77	36,465.25	33,215.14	1,64,073.14
(b)	Purchases of stock-in-trade	10,280.84	17,729.03	6,498.94	31,009.42	20,599.37	36,448.94	7,890.24	54,435.78
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(12,936.62)	(8,517.41)	6,839.89	4,836.05	(4,316.22)	(4,301.14)	5,110.94	1,804.17
(d)	Employee benefit expense	8,531.32	7,539.26	7,061.98	28,960.32	2,119.27	2,022.24	1,905.07	7,801.54
(e)	Finance costs	1,689.20	1,876.46	1,686.42	6,872.62	599.37	734.18	458.36	2,278.55
(f)	Depreciation and amortisation expense	2,944.80	3,463.60	2,891.01	12,263.24	683.32	1,012.94	726.43	3,246.54
(g)	Other expenses	31,010.52	27,609.90	20,176.90	92,701.00	13,949.63	11,740.48	6,933.88	37,842.95
	Total expenses	1,49,052.22	1,42,722.60	1,12,810.07	5,02,213.22	1,01,327.51	84,122.89	56,240.06	2,71,482.67
3	Total profit before exceptional items and tax	12,985.28	11,000.98	10,290.14	42,844.86	4,274.64	3,275.09	4,569.68	14,875.70
4	Exceptional items	-	-	-	-	-	-	-	-
5	Total profit before share of profit of associates and joint ventures	12,985.28	11,000.98	10,290.14	42,844.86	4,274.64	3,275.09	4,569.68	14,875.70
6	Share of loss of associates and joint ventures accounted for using equity method	(90.43)	(191.08)	(52.82)	(485.17)	-	-	-	-
	Total profit before tax	12,894.85	10,809.90	10,237.32	42,359.69	4,274.64	3,275.09	4,569.68	14,875.70
7	Tax expense								
8	Current tax	3,663.42	2,781.78	3,006.62	11,121.45	1,168.62	999.74	1,268.40	3,878.31
9	Deferred tax	(284.98)	502.07	(387.22)	317.93	(71.36)	(146.08)	(36.98)	(227.21)
10	Total tax expenses	3,378.44	3,283.85	2,619.40	11,439.38	1,097.26	853.66	1,231.42	3,651.10
11	Total profit for period	9,516.41	7,526.05	7,617.92	30,920.31	3,177.38	2,421.43	3,338.26	11,224.60
12	Other comprehensive income net of taxes								
(i)	Items that will be reclassified to profit and loss	176.96	268.48	(2,197.98)	(1,904.26)	(623.31)	(189.90)	(201.77)	(155.61)
(ii)	Income tax relating to items that will be reclassified to profit and loss	279.02	126.55	211.87	139.38	156.87	47.79	73.43	39.16
(iii)	Items that will not be reclassified to profit and loss	(32.91)	(90.65)	(10.54)	(122.27)	(23.45)	(86.12)	(2.56)	(93.80)
(iv)	Income tax relating to items that will not be reclassified to profit and loss	8.31	22.40	2.65	30.37	5.93	21.27	0.64	23.21
13	Comprehensive income for the period	9,947.79	7,852.83	5,623.92	29,063.53	2,693.42	2,214.47	3,118.00	11,037.56
14	Total profit or loss, attributable to :								
	Profit attributable to owners of parent	8,968.89	7,151.12	7,261.50	29,217.53	3,177.38	2,421.43	3,338.26	11,224.60
	Profit attributable to non-controlling interests	547.52	374.93	356.42	1,702.78	-	-	-	-
15	Total comprehensive income for the period attributable to :								
	Comprehensive income for the period attributable to owners of parent	9,484.78	7,526.62	5,339.69	27,411.03	2,693.42	2,214.47	3,118.00	11,037.56
	Comprehensive income for the period attributable to owners of parent non-controlling interests	463.01	326.21	284.23	1,652.50	-	-	-	-
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	2.80	2.24	2.27	9.13	0.99	0.76	1.04	3.51
	Diluted earnings per share	2.80	2.24	2.27	9.13	0.99	0.76	1.04	3.51



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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, 2022

Notes

- 1 The financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 as amended ("the Act") read with relevant rules issued thereunder 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, 2022. The claim is attributable to the loss of raw material, incurred by the Group, due to major fire which had occurred in the work 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 Raipur, 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 merits and good probability to win the case, as the claim has irregularly been repudiated.
- 4 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors on July 29, 2022.
- 5 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

For and on the behalf of the Board of Directors


Ashwani Kumar Arora
Managing Director
DIN No. 01574773

Place: Gurugram

Date : July 29, 2022



(Amount in ₹ Lakhs except per share data)

Sl. No.	Particulars	CONSOLIDATED				STANDALONE			
		Three months ended		Year ended		Three months ended		Year ended	
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
1	Income								
	Revenue from operations	1,61,110.44	1,52,631.13	1,21,305.05	5,42,737.17	1,04,888.07	86,737.64	60,354.15	2,83,999.61
	Other income	927.06	1,092.45	1,795.16	2,320.91	714.08	660.34	455.59	2,358.76
	Total income	1,62,037.50	1,53,723.58	1,23,100.21	5,45,058.08	1,05,602.15	87,397.98	60,809.74	2,86,358.37
2	Expenses								
(a)	Cost of materials consumed	1,07,532.16	93,021.76	67,654.93	3,25,570.57	67,692.77	36,465.25	33,215.14	1,64,073.14
(b)	Purchases of stock-in-trade	10,280.84	17,729.03	6,498.94	31,009.42	20,599.37	36,448.94	7,890.24	54,435.78
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(12,936.62)	(8,517.41)	6,839.89	4,836.05	(4,316.22)	(4,301.14)	5,110.94	1,804.17
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4	Exceptional items	-	-	-	-	-	-	-	-
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6	Share of loss of associates and joint ventures accounted for using equity method	(90.43)	(191.08)	(52.82)	(485.17)	-	-	-	-
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	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	2.80	2.24	2.27	9.13	0.99	0.76	1.04	3.51
	Diluted earnings per share	2.80	2.24	2.27	9.13	0.99	0.76	1.04	3.51



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, 2022

Notes

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- 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, 2022. The claim is attributable to the loss of raw material, incurred by the Group, due to major fire which had occurred in the work 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 Raipur, 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 merits and good probability to win the case, as the claim has irregularly been repudiated.
- 4 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors on July 29, 2022.
- 5 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

For and on the behalf of the Board of Directors


Ashwani Kumar Arora
Managing Director
DIN No. 01574773

Place: Gurugram

Date : July 29, 2022

