

Ref-LTF/ SE/ 2020-21/

Date: 30th October, 2020

To,

The Department of Corporate Relations Bombay Stock Exchange Limited (BSE) Phiroze Jeejebhoy 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

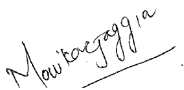
Ref.: Code-532783 Scrip ID: Daawat**Sub: Outcome of Board Meeting held on 30th October, 2020****Commencement of Board meeting: 11.00AM****Conclusion of Board meeting: 01.00PM**

This is to inform you that the Board of Directors of the Company, in its meeting held today, the 30th October, 2020, has inter alia, considered, adopted and approved the following:

- Approval of Unaudited Standalone & Consolidated Financial Results for the quarter and period ended 30th September 2020.(Limited Review Report is attached herewith)
- Revised Dividend Distribution Policy of the Company to maintain a dividend payout ratio in the range of 20-30% of the profits of the Company
- Declaration of Interim dividend of Re. 0.50 per share on equity shares of Rs.1/- each, of the Company for the period ended 30th September, 2020
- Pursuance to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has fixed Monday, 09th November, 2020 as record date for the purpose of determining the members eligible to receive the Interim Dividend .The Interim dividend shall be paid within the period as stipulated in the Companies Act, 2013.
- In continuation of our disclosure made on 03rd December 2019 for incorporation of wholly owned subsidiary in Europe, this is to inform you that LT Foods Holding B.V. was closed as the scheme of arrangement and consolidation of our International business for which it was incorporated has been kept on hold and no such feasibility options are available for time being to achieve the same.
- Disinvestment of L T International Limited, one of the subsidiaries of LT Foods Limited.

You are requested to kindly take note of the above.

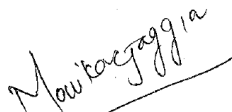
Thanking You

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

Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

	Disinvestment in LT International Limited one of the subsidiaries of LT Foods Limited.	Closure of LT Foods Holding B.V
a) the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Turnover / Revenue : Nil Net worth contributed : 0.10%	Not applicable
b) date on which the agreement for sale has been entered into;	Shall be done in due course	Not applicable
c) the expected date of completion of sale/disposal;	30 th Nov, 2020	Not applicable as the Company was closed and no operations were started in the said Company
d) consideration received from such sale/disposal;	₹ 2,607,593	Not applicable
e) brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Raghuvesh Holdings Private Limited, a Promoter owned Company.	Not applicable
f) whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	Yes. The same is done at arms- length basis.	Not applicable
g) additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable	Not applicable

For LT Foods Limited



Monika Chawla Jaggia

Company Secretary

Membership No. F5150

4th Floor, MVL-Park, Sector-15, Gurugram-122001

Independent Auditor’s Review Report on Consolidated Unaudited Quarterly and year to date financial results of the Group, its Associates and a Joint Venture pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**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 September 30, 2020 and the year to-date financial results for the period from April 1, 2020 to September 30, 2020 (‘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 Regulation’).
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. The Statement includes the results of the following entities:

Sr. 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	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	Subsidiary
15	SDC Foods India Limited	Subsidiary
16	Fresco Fruits N Nuts Private Limited	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 the 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 in reference to a subsidiary, Daawat Foods Limited, for which financial results have been reviewed by us, explaining the uncertainty related to the legal outcome of ongoing litigation related to the recoverability of Insurance claim (asset) amounting to Rs. 13,410.53 lacs as at September 30, 2020. 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 financial results of ten subsidiaries included in the consolidated unaudited financial results, whose financial results reflect total assets of Rs. 57,465.18 lakhs as at September 30, 2020 and total revenues of Rs. 31,868.34 lakhs and Rs. 71,314.91 lakhs, total net profit after tax of Rs. 640.55 lakhs and Rs. 1,563.90 lakhs total comprehensive income of Rs. 640.55 lakhs and Rs. 1,563.90 lakhs, for the quarter ended September 30, 2020 and for the period from April 1, 2020 to September 30, 2020, respectively, and cash flows (net) of Rs. 163.46 lakhs for the period from April 1, 2020 to September 30, 2020, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net loss after tax of Rs. 93.38 lakhs and Rs. 156.55 lakhs for the quarter ended September 30, 2020 and for the period from April 1, 2020 to September 30, 2020, respectively, as considered in the consolidated unaudited financial results, in respect of three associates and a joint venture, 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, associates and joint ventures, 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 financial results of the Group and its associates and a joint venture for the quarter ended June 30, 2020 and half year ended September 30, 2019 were reviewed by another firm of Chartered Accountants whose report dated July 30, 2020 and November 7, 2019, respectively expressed an unmodified conclusion on those results. The financial results for the year ended March 31, 2020 was audited by another firm of Chartered Accountants whose report dated May 28, 2020 expressed an unmodified opinion 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

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Rahul Aggarwal

Partner

Membership No.: 505676

UDIN: 20505676AAAADL9014

Place: Gurugram

Date: October 30, 2020

Sl. No.	Particulars	CONSOLIDATED						STANDALONE					
		Three months ended			Period ended			Three months ended			Period ended		
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	Income												
	Revenue from operations	1,20,867.24	1,21,543.57	97,165.60	2,42,410.81	1,95,192.41	4,14,611.59	60,815.62	63,652.51	60,084.23	1,24,468.13	1,20,177.04	2,35,006.69
	Other income	948.33	528.34	1,269.71	1,476.67	1,774.85	3,788.19	308.60	573.84	950.20	882.44	1,307.19	2,771.84
	Total income	1,21,815.57	1,22,071.91	98,435.31	2,43,887.48	1,96,967.26	4,18,399.78	61,124.22	64,226.35	61,034.43	1,25,350.57	1,21,484.23	2,37,778.53
2	Expenses												
(a)	Cost of materials consumed	1,00,257.36	89,170.12	77,019.00	1,89,427.48	1,38,344.51	2,91,540.01	45,185.07	46,962.43	45,722.29	92,147.50	96,957.85	1,62,031.06
(b)	Purchases of stock-in-trade	73.08	2,892.06	248.31	2,965.14	1,939.39	5,471.10	3,687.80	4,581.60	378.25	8,269.40	1,100.72	31,059.91
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(14,779.75)	(4,766.63)	(5,656.95)	(19,546.38)	2,755.33	9,737.01	1,188.04	728.95	4,395.85	1,916.99	1,743.88	717.66
(d)	Employee benefit expense	6,196.63	5,240.46	4,607.87	11,437.09	9,218.61	18,034.95	1,565.64	1,611.95	1,561.84	3,177.59	3,107.65	6,261.09
(e)	Finance costs	2,300.95	2,731.57	3,121.15	5,032.52	6,850.61	13,227.04	874.69	1,230.39	1,449.20	2,105.08	3,165.41	6,009.91
(f)	Depreciation and amortisation expense	2,770.27	2,457.70	2,079.50	5,227.97	4,050.30	9,137.22	636.46	619.21	614.64	1,255.67	1,202.33	2,645.20
(g)	Other expenses	14,068.71	13,324.18	10,665.25	27,392.89	20,588.22	42,761.05	4,346.91	4,884.32	4,090.31	9,231.23	8,228.51	17,788.81
	Total expenses	1,10,887.25	1,11,049.46	92,084.13	2,21,936.71	1,83,746.97	3,89,908.38	57,484.61	60,618.85	58,212.38	1,18,103.46	1,15,506.35	2,26,513.64
3	Total profit before exceptional items and tax	10,928.32	11,022.45	6,351.18	21,950.77	13,220.29	28,491.40	3,639.61	3,607.50	2,822.05	7,247.11	5,977.88	11,264.89
4	Exceptional items	-	-	(391.47)	-	(391.47)	(421.37)	-	-	-	-	-	-
5	Total profit before share of profit of associates and joint ventures	10,928.32	11,022.45	5,959.71	21,950.77	12,828.82	28,070.03	3,639.61	3,607.50	2,822.05	7,247.11	5,977.88	11,264.89
6	Share of loss of associates and joint ventures accounted for using equity method	(63.17)	(93.38)	(45.66)	(156.55)	(89.31)	(375.34)	-	-	-	-	-	-
	Total profit before tax	10,865.15	10,929.07	5,914.05	21,794.22	12,739.51	27,694.69	3,639.61	3,607.50	2,822.05	7,247.11	5,977.88	11,264.89
7	Tax expense												
8	Current tax	3,513.89	2,493.85	1,643.23	6,007.74	3,900.74	8,823.44	945.01	837.55	563.98	1,782.56	1,641.36	3,192.89
9	Deferred tax	(394.89)	170.20	(463.90)	(224.69)	(438.65)	(1,059.24)	70.40	127.32	(198.66)	197.72	(222.33)	(444.26)
10	Total tax expenses	3,119.00	2,664.05	1,179.33	5,783.05	3,462.09	7,764.20	1,015.41	964.87	365.32	1,980.28	1,419.03	2,748.63
11	Total profit for period	7,746.15	8,265.02	4,734.72	16,011.17	9,277.42	19,930.49	2,624.20	2,642.63	2,456.73	5,266.83	4,558.85	8,516.26
12	Other comprehensive income net of taxes												
(i)	Items that will be reclassified to profit and loss	750.17	1,152.25	(844.49)	1,902.42	(1,301.41)	(2,055.53)	1,581.67	982.43	(1,240.33)	2,564.10	(1,468.03)	(4,181.37)
(ii)	Income tax relating to items that will be reclassified to profit and loss	(617.69)	(390.24)	539.07	(1,007.93)	651.92	1,683.34	(398.07)	(247.26)	469.52	(645.33)	549.09	1,231.70
(iii)	Items that will not be reclassified to profit and loss	(64.57)	(9.92)	(3.46)	(74.49)	(6.91)	(146.02)	(55.09)	-	-	(55.09)	-	(110.18)
(iv)	Income tax relating to items that will not be reclassified to profit and loss	15.30	3.41	0.73	18.71	1.74	45.85	13.83	-	-	13.83	-	32.57
13	Total comprehensive income for the period	7,829.36	9,020.52	4,426.57	16,849.88	8,622.76	19,458.13	3,766.54	3,377.80	1,685.92	7,144.34	3,639.91	5,488.98
14	Total profit or loss, attributable to												
	Profit attributable to owners of parent	7,250.76	7,884.14	4,240.70	15,134.90	8,511.29	18,450.42	2,624.20	2,642.63	2,456.73	5,266.83	4,558.85	8,516.26
	Total profit attributable to non-controlling interests	495.39	380.88	494.02	876.27	766.13	1,480.07	-	-	-	-	-	-
15	Total comprehensive income for the period attributable to												
	Comprehensive income for the period attributable to owners of parent	7,226.62	8,583.62	3,932.55	15,810.24	7,856.63	18,215.41	3,766.54	3,377.80	1,685.92	7,144.34	3,639.91	5,488.98
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	602.74	436.90	494.02	1,039.64	766.13	1,242.72	-	-	-	-	-	-
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	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	1.00	1.00
17	Earnings per share												
	Basic earnings per share	2.27	2.46	1.33	4.73	2.66	5.77	0.82	0.83	0.77	1.65	1.43	2.66
	Diluted earnings per share	2.27	2.46	1.33	4.73	2.66	5.77	0.82	0.83	0.77	1.65	1.43	2.66

ASHWANI KUMAR ARORA
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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 AND PERIOD ENDED SEPTEMBER 30, 2020

Statement of assets and liabilities

(Amount in ₹ Lakhs)

Particulars	CONSOLIDATED	CONSOLIDATED	STANDALONE	STANDALONE
	As at September 30, 2020	As at March 31, 2020	As at September 30, 2020	As at March 31, 2020
	Unaudited	Audited	Unaudited	Audited
ASSETS				
Non-current assets				
a) Property, Plant and Equipment	52,273.25	54,156.09	19,243.38	20,153.41
b) Capital work in progress	4,752.10	1,724.96	1,915.55	520.24
c) Right of use assets	25,316.03	26,942.30	223.42	275.80
d) Goodwill	7,462.88	7,596.48	0.37	0.41
e) Other Intangibles assets	1,293.10	1,901.46	86.21	92.92
f) Investments in joint ventures and associates	2,691.54	2,848.09	-	-
g) Financial Assets				
i) Investments	404.55	487.55	12,598.59	12,750.55
ii) Loans	1,328.60	1,011.23	1,199.88	761.38
iii) Other financial asset	14,306.44	14,167.06	633.50	600.67
h) Deferred tax asset (net)	3,376.15	3,376.01	-	235.93
i) Other non-current assets	1,119.11	659.39	334.42	57.02
j) Non current tax asset	3,808.05	3,919.89	3,259.52	3,259.02
	1,18,131.80	1,18,790.51	39,494.84	38,707.35
Current assets				
a) Inventories	1,69,151.01	1,75,022.66	63,919.21	84,434.46
b) Financial Assets				
i) Trade receivables	55,758.90	61,963.31	23,518.50	24,713.24
ii) Cash and cash equivalents	2,483.23	1,913.61	754.11	367.74
iii) Other bank balance	458.54	578.20	282.57	117.52
iv) Loans	618.83	884.40	368.14	708.46
iv) Other financial asset	1,713.85	1,116.72	383.80	304.33
c) Other current assets	12,102.48	21,764.22	8,775.70	11,248.48
	2,42,286.84	2,63,243.12	98,002.03	1,21,894.23
	3,60,418.64	3,82,033.63	1,37,496.87	1,60,601.58
EQUITY AND LIABILITIES				
Equity				
a) Equity Share Capital	3,198.45	3,198.45	3,198.45	3,198.45
b) Other Equity	1,60,745.21	1,44,934.92	91,086.38	83,942.05
c) Non-controlling interest	12,824.54	11,784.90	-	-
	1,76,768.20	1,59,918.27	94,284.83	87,140.50
Non-current liabilities				
a) Financial Liabilities				
i) Borrowings	23,346.94	23,012.23	157.19	72.54
ii) Other Financial Liabilities	6.50	7.00	6.50	7.00
iii) Lease Liabilities	23,893.03	24,920.13	71.96	116.15
b) Long-term provisions	781.00	636.07	444.16	340.98
c) Other non-current liabilities	276.85	696.63	229.75	245.98
d) Deferred tax liabilities (net)	364.86	188.38	238.93	-
	48,669.18	49,460.44	1,148.49	782.65
Current liabilities				
a) Financial Liabilities				
i) Borrowings	91,581.38	1,22,786.96	26,230.45	56,485.92
ii) Trade payables				
Due to micro, small and medium enterprises	317.46	589.11	304.17	417.83
Due to others	23,959.84	25,493.74	10,266.70	10,870.49
iii) Other financial liabilities	7,580.11	9,690.76	2,665.89	3,463.04
iv) Lease liabilities	3,117.84	2,887.62	110.84	110.84
b) Other current liabilities	3,416.15	8,447.89	1,498.51	1,047.04
c) Short term provisions	445.98	335.95	268.57	268.57
d) Current tax liabilities	4,562.50	2,422.89	718.42	14.70
	1,34,981.26	1,72,654.92	42,063.55	72,678.43
	3,60,418.64	3,82,033.63	1,37,496.87	1,60,601.58

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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 AND PERIOD ENDED SEPTEMBER 30, 2020

Consolidated cash flow statement

(Amount in ₹ Lakhs)

Particulars	Period ended		Year ended
	September 30, 2020	September 30, 2019	March 31, 2020
	Unaudited	Unaudited	Audited
Cash flow from operating activities			
Net profit before tax	21,794.22	12,739.51	27,694.69
Adjustments for:-			
Depreciation and amortisation expense	5,227.97	4,050.30	9,137.22
Unrealised foreign exchange loss/(gain)	573.32	(13.28)	1,081.44
Loss/ (Profit) on sale of property, plant and equipment	(31.80)	27.43	11.82
Interest income	(147.31)	(145.92)	(245.69)
Finance charges	5,032.52	6,850.61	13,227.04
Gain on fair value of investments	-	-	(9.20)
Loss/ (Profit) on sale of investments	135.00	2.38	-
Amounts written back	(0.92)	(31.09)	(43.60)
Trade receivables and other amounts written off	360.28	142.11	344.96
Provision for doubtful debts	-	-	691.93
Share of loss in associates and joint venture	156.55	89.31	375.34
Operating profit before working capital changes	33,099.83	23,711.36	52,265.95
Adjustments for (increase) /decrease in operating assets:			
Trade Receivables	6,243.69	3,689.42	(10,579.25)
Inventories	5,871.65	42,788.24	14,101.84
Loan and advances given (current and non current)	(51.80)	153.32	(13.40)
Other financial assets (current and non current)	1,249.51	966.42	2,006.15
Other Assets (current and non current)	9,655.97	(7,023.71)	(2,602.54)
Adjustments for increase /(decrease) in operating liabilities:			
Trade payables	(1,795.88)	(2,550.59)	(2,315.20)
Other Liabilities (Current and non-current)	(3,992.33)	3,906.28	8,622.71
Other financial liabilities (current and non current)	(2,680.48)	(9,165.65)	(5,758.91)
Provisions	254.97	(234.49)	(123.77)
Cash generated from operations	47,855.13	56,240.61	55,603.58
Income tax paid (net of refunds)	(4,259.65)	(4,109.47)	(7,886.03)
Net cash generated from operating activities	43,595.48	52,131.14	47,717.55
Cash flows from investing activities			
Purchase of property, plant and equipment (including CWIP and capital advances)	(4,507.45)	(3,962.12)	(8,874.62)
Proceeds from sale of property, plant and equipment	81.26	72.18	425.02
Interest received	147.31	145.92	245.69
Withdrawal from fixed deposits	119.66	-	269.13
Investment in fixed deposits	(139.38)	194.69	(59.98)
Purchase of non-current investments	(52.00)	(34.26)	(95.63)
Proceeds from sale/maturity of investments	-	9.33	-
Net cash used in investing activities	(4,350.60)	(3,574.27)	(8,090.39)
Cash flows from financing activities			
Proceeds from long-term borrowings	3,642.46	33.28	3,642.46
Repayment of the long-term borrowings	(3,307.44)	(817.98)	(4,788.11)
Proceeds from/(repayment) of short term borrowings (net)	(32,188.13)	(38,880.92)	(21,631.09)
Finance charges paid	(5,260.39)	(6,896.86)	(13,092.89)
Payment of lease liabilities	(1,458.22)	-	(2,003.10)
Payment of dividend (including dividend tax)	-	(578.39)	(2,506.33)
Net cash generated/(used) from financing activities	(38,571.72)	(47,140.87)	(40,379.06)
Net (decrease)/ increase in cash and cash equivalents	673.16	1,416.00	(751.91)
(Gain) / loss on re-statement of foreign currency cash and cash equivalents	(103.54)	-	(254.01)
Cash and cash equivalents at the beginning of the year	1,913.61	2,919.52	2,919.52
Cash and cash equivalents at the end of the year	2,483.23	4,335.52	1,913.61
Components of cash and cash equivalents			
Cash on hand	356.14	258.07	158.61
With banks - on current account	2,127.09	4,077.45	1,755.00
Total cash and cash equivalents	2,483.23	4,335.52	1,913.61

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 AND PERIOD ENDED SEPTEMBER 30, 2020

Standalone cash flow statement

(Amount in ₹ Lakhs)

Particulars	Period ended		Year ended
	September 30, 2020	September 30, 2019	March 31, 2020
	Unaudited	Unaudited	Audited
Cash flow from operating activities			
Net profit before tax	7,247.11	5,977.88	11,264.89
Adjustments for:-			
Depreciation and amortisation expense	1,255.67	1,202.34	2,645.21
Unrealised foreign exchange loss/(gain)	(793.28)	107.81	(236.64)
Loss/ (Profit) on sale of property, plant and equipment	(31.74)	38.06	35.19
Interest income	(27.61)	(423.02)	(835.10)
Finance charges	2,105.08	3,165.41	6,009.91
Corporate guarantee charges	(174.96)	(106.34)	(418.15)
Provision for doubtful debts	-	-	673.93
Loss/ (Profit) on sale of investments	-	(1.97)	(4.36)
Trade receivables and other amounts written off	51.38	5.21	82.76
Fair valuation of investments	(8.00)	-	(9.20)
Impairment in value of investments	179.96	-	5.00
Operating profit before working capital changes	9,803.61	9,965.37	19,213.44
Adjustments for (increase) / decrease in operating assets:			
Trade Receivables	940.54	3,750.18	5,721.44
Inventories	20,515.25	27,164.44	5,506.33
Other financial assets (current and non current)	2,462.03	(8,221.12)	(4,436.90)
Adjustments for increase / (decrease) in operating liabilities:	-		
Trade payables	(716.91)	(1,879.84)	(2,142.59)
Other Liabilities (Current and non-current)	1,027.27	905.99	(675.40)
Cash generated from operations	34,031.79	31,685.03	23,186.31
Income tax paid (net of refunds)	(1,433.69)	(1,096.49)	(2,930.13)
Net cash generated from operating activities	32,598.10	30,588.54	20,256.17
Cash flows from investing activities			
Purchase of property, plant and equipment (including CWIP and capital advances)	(1,970.29)	(1,870.88)	(1,536.71)
Proceeds from sale of property, plant and equipment	50.98	(122.67)	67.01
Interest received	27.61	423.02	835.10
Withdrawal/(Investment) in fixed deposits	(200.27)	236.31	338.74
Purchase of non-current investments	-	(20.00)	(39.40)
Proceeds from sale/maturity of investments	(20.00)	65.60	79.42
Net cash used in investing activities	(2,111.97)	(1,288.62)	(255.84)
Cash flows from financing activities			
Proceeds from long-term borrowings	97.89	33.28	83.95
Repayment of the long-term borrowings	(13.24)	(113.65)	(137.97)
Proceeds from/(repayment) of short term borrowings (net)	(27,796.04)	(25,149.01)	(11,511.27)
Finance charges paid	(2,332.95)	(3,175.49)	(5,913.23)
Payment of lease liabilities	(55.42)	-	(110.84)
Payment of dividend (including dividend tax)	-	(578.39)	(2,506.33)
Net cash generated/(used) from financing activities	(30,099.76)	(28,983.26)	(20,095.69)
Net (decrease)/ increase in cash and cash equivalents	386.37	316.65	(95.37)
Cash and cash equivalents at the beginning of the year	367.74	463.11	463.11
Cash and cash equivalents at the end of the year	754.11	779.76	367.74
Components of cash and cash equivalents			
Cash on hand	112.84	188.55	122.00
With banks - on current account	641.27	591.21	245.74
Total cash and cash equivalents	754.11	779.76	367.74

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 AND PERIOD ENDED SEPTEMBER 30, 2020

Notes

- 1 The financial results are prepared in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and recognition and measurement principles laid down in the 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 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 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 " 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 September 30, 2020. 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 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 counsel, has concluded that it holds merits and high 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 October 30, 2020 and review of the same has been carried out by the statutory auditors of the Company.
- 5 The Board of directors of the company has declared an Interim Dividend of ₹ 0.50 per share on equity shares of ₹ 1/- each, of the Company for the period ended 30th September, 2020. The dividend shall be paid to those members, whose names appear in the Register of members or in the records of depositories as beneficial owners of the shares as on Monday, 09th November, 2020, the Record Date fixed for the purpose within time stipulated as per Companies Act, 2013. The Income tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after April 01, 2020 shall be taxable in the hands of shareholders. The Company shall be required to deduct tax at Source (TDS) at the time of making the payment of interim dividend. In order to enable us to determine the appropriate TDS rate as applicable, necessary instructions had been communicated to shareholders on their registered e mail addresses on 22 October, 2020 and the same is available on <http://www.ltgroup.in/pdf/Communication-w.r.t.-Proposed-Interim-Dividend.pdf>
- 6 The above standalone and consolidated Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Ind AS7, Statement of Cash Flows.
- 7 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

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Ashwani Kumar Arora
Managing Director
DIN No. 01574773

Place: Gurugram

Date : October 30, 2020

Independent Auditor’s Review Report on unaudited quarterly and year to date financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**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 September 30, 2020 and the year to-date financial results for the period April 1, 2020 to September 30, 2020 (‘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 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 financial results of the Company for the quarter ended June 30, 2020 and six months ended September 30, 2019 were reviewed by another firm of Chartered Accountants whose report dated July 30, 2020 and November 7, 2019 respectively, expressed an unmodified conclusion on those results. The financial results for the year ended March 31, 2020 was audited by another firm of Chartered Accountants whose report dated May 28, 2020 expressed an unmodified opinion 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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Aggarwal
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Rahul Aggarwal
Partner
Membership No.: 505676
UDIN: 20505676AAAADK8719

Place: Gurugram
Date: October 30, 2020

(Amount in ₹ Lakhs except per share data)

Sl. No.	Particulars	CONSOLIDATED						STANDALONE					
		Three months ended			Period ended			Three months ended			Period ended		
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	Income												
	Revenue from operations	1,20,867.24	1,21,543.57	97,165.60	2,42,410.81	1,95,192.41	4,14,611.59	60,815.62	63,652.51	60,084.23	1,24,468.13	1,20,177.04	2,35,006.69
	Other income	948.33	528.34	1,269.71	1,476.67	1,774.85	3,788.19	308.60	573.84	950.20	882.44	1,307.19	2,771.84
	Total income	1,21,815.57	1,22,071.91	98,435.31	2,43,887.48	1,96,967.26	4,18,399.78	61,124.22	64,226.35	61,034.43	1,25,350.57	1,21,484.23	2,37,778.53
2	Expenses												
(a)	Cost of materials consumed	1,00,257.36	89,170.12	77,019.00	1,89,427.48	1,38,344.51	2,91,540.01	45,185.07	46,962.43	45,722.29	92,147.50	96,957.85	1,62,031.06
(b)	Purchases of stock-in-trade	73.08	2,892.06	248.31	2,965.14	1,939.39	5,471.10	3,687.80	4,581.60	378.25	8,269.40	1,100.72	31,059.91
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(14,779.75)	(4,766.63)	(5,656.95)	(19,546.38)	2,755.33	9,737.01	1,188.04	728.95	4,395.85	1,916.99	1,743.88	717.66
(d)	Employee benefit expense	6,196.63	5,240.46	4,607.87	11,437.09	9,218.61	18,034.95	1,565.64	1,611.95	1,561.84	3,177.59	3,107.65	6,261.09
(e)	Finance costs	2,300.95	2,731.57	3,121.15	5,032.52	6,850.61	13,227.04	874.69	1,230.39	1,449.20	2,105.08	3,165.41	6,009.91
(f)	Depreciation and amortisation expense	2,770.27	2,457.70	2,079.50	5,227.97	4,050.30	9,137.22	636.46	619.21	614.64	1,255.67	1,202.33	2,645.20
(g)	Other expenses	14,068.71	13,324.18	10,665.25	27,392.89	20,588.22	42,761.05	4,346.91	4,884.32	4,090.31	9,231.23	8,228.51	17,788.81
	Total expenses	1,10,887.25	1,11,049.46	92,084.13	2,21,936.71	1,83,746.97	3,89,908.38	57,484.61	60,618.85	58,212.38	1,18,103.46	1,15,506.35	2,26,513.64
3	Total profit before exceptional items and tax	10,928.32	11,022.45	6,351.18	21,950.77	13,220.29	28,491.40	3,639.61	3,607.50	2,822.05	7,247.11	5,977.88	11,264.89
4	Exceptional items	-	-	(391.47)	-	(391.47)	(421.37)	-	-	-	-	-	-
5	Total profit before share of profit of associates and joint ventures	10,928.32	11,022.45	5,959.71	21,950.77	12,828.82	28,070.03	3,639.61	3,607.50	2,822.05	7,247.11	5,977.88	11,264.89
6	Share of loss of associates and joint ventures accounted for using equity method	(63.17)	(93.38)	(45.66)	(156.55)	(89.31)	(375.34)	-	-	-	-	-	-
	Total profit before tax	10,865.15	10,929.07	5,914.05	21,794.22	12,739.51	27,694.69	3,639.61	3,607.50	2,822.05	7,247.11	5,977.88	11,264.89
7	Tax expense												
8	Current tax	3,513.89	2,493.85	1,643.23	6,007.74	3,900.74	8,823.44	945.01	837.55	563.98	1,782.56	1,641.36	3,192.89
9	Deferred tax	(394.89)	170.20	(463.90)	(224.69)	(438.65)	(1,059.24)	70.40	127.32	(198.66)	197.72	(222.33)	(444.26)
10	Total tax expenses	3,119.00	2,664.05	1,179.33	5,783.05	3,462.09	7,764.20	1,015.41	964.87	365.32	1,980.28	1,419.03	2,748.63
11	Total profit for period	7,746.15	8,265.02	4,734.72	16,011.17	9,277.42	19,930.49	2,624.20	2,642.63	2,456.73	5,266.83	4,558.85	8,516.26
12	Other comprehensive income net of taxes												
(i)	Items that will be reclassified to profit and loss	750.17	1,152.25	(844.49)	1,902.42	(1,301.41)	(2,055.53)	1,581.67	982.43	(1,240.33)	2,564.10	(1,468.03)	(4,181.37)
(ii)	Income tax relating to items that will be reclassified to profit and loss	(617.69)	(390.24)	539.07	(1,007.93)	651.92	1,683.34	(398.07)	(247.26)	469.52	(645.33)	549.09	1,231.70
(iii)	Items that will not be reclassified to profit and loss	(64.57)	(9.92)	(3.46)	(74.49)	(6.91)	(146.02)	(55.09)	-	-	(55.09)	-	(110.18)
(iv)	Income tax relating to items that will not be reclassified to profit and loss	15.30	3.41	0.73	18.71	1.74	45.85	13.83	-	-	13.83	-	32.57
13	Total comprehensive income for the period	7,829.36	9,020.52	4,426.57	16,849.88	8,622.76	19,458.13	3,766.54	3,377.80	1,685.92	7,144.34	3,639.91	5,488.98
14	Total profit or loss, attributable to												
	Profit attributable to owners of parent	7,250.76	7,884.14	4,240.70	15,134.90	8,511.29	18,450.42	2,624.20	2,642.63	2,456.73	5,266.83	4,558.85	8,516.26
	Total profit attributable to non-controlling interests	495.39	380.88	494.02	876.27	766.13	1,480.07	-	-	-	-	-	-
15	Total comprehensive income for the period attributable to												
	Comprehensive income for the period attributable to owners of parent	7,226.62	8,583.62	3,932.55	15,810.24	7,856.63	18,215.41	3,766.54	3,377.80	1,685.92	7,144.34	3,639.91	5,488.98
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	602.74	436.90	494.02	1,039.64	766.13	1,242.72	-	-	-	-	-	-
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	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	1.00	1.00
17	Earnings per share												
	Basic earnings per share	2.27	2.46	1.33	4.73	2.66	5.77	0.82	0.83	0.77	1.65	1.43	2.66
	Diluted earnings per share	2.27	2.46	1.33	4.73	2.66	5.77	0.82	0.83	0.77	1.65	1.43	2.66

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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 AND PERIOD ENDED SEPTEMBER 30, 2020

Statement of assets and liabilities

(Amount in ₹ Lakhs)

Particulars	CONSOLIDATED	CONSOLIDATED	STANDALONE	STANDALONE
	As at September 30, 2020	As at March 31, 2020	As at September 30, 2020	As at March 31, 2020
	Unaudited	Audited	Unaudited	Audited
ASSETS				
Non-current assets				
a) Property, Plant and Equipment	52,273.25	54,156.09	19,243.38	20,153.41
b) Capital work in progress	4,752.10	1,724.96	1,915.55	520.24
c) Right of use assets	25,316.03	26,942.30	223.42	275.80
d) Goodwill	7,462.88	7,596.48	0.37	0.41
e) Other Intangibles assets	1,293.10	1,901.46	86.21	92.92
f) Investments in joint ventures and associates	2,691.54	2,848.09	-	-
g) Financial Assets				
i) Investments	404.55	487.55	12,598.59	12,750.55
ii) Loans	1,328.60	1,011.23	1,199.88	761.38
iii) Other financial asset	14,306.44	14,167.06	633.50	600.67
h) Deferred tax asset (net)	3,376.15	3,376.01	-	235.93
i) Other non-current assets	1,119.11	659.39	334.42	57.02
j) Non current tax asset	3,808.05	3,919.89	3,259.52	3,259.02
	1,18,131.80	1,18,790.51	39,494.84	38,707.35
Current assets				
a) Inventories	1,69,151.01	1,75,022.66	63,919.21	84,434.46
b) Financial Assets				
i) Trade receivables	55,758.90	61,963.31	23,518.50	24,713.24
ii) Cash and cash equivalents	2,483.23	1,913.61	754.11	367.74
iii) Other bank balance	458.54	578.20	282.57	117.52
iv) Loans	618.83	884.40	368.14	708.46
iv) Other financial asset	1,713.85	1,116.72	383.80	304.33
c) Other current assets	12,102.48	21,764.22	8,775.70	11,248.48
	2,42,286.84	2,63,243.12	98,002.03	1,21,894.23
	3,60,418.64	3,82,033.63	1,37,496.87	1,60,601.58
EQUITY AND LIABILITIES				
Equity				
a) Equity Share Capital	3,198.45	3,198.45	3,198.45	3,198.45
b) Other Equity	1,60,745.21	1,44,934.92	91,086.38	83,942.05
c) Non-controlling interest	12,824.54	11,784.90	-	-
	1,76,768.20	1,59,918.27	94,284.83	87,140.50
Non-current liabilities				
a) Financial Liabilities				
i) Borrowings	23,346.94	23,012.23	157.19	72.54
ii) Other Financial Liabilities	6.50	7.00	6.50	7.00
iii) Lease Liabilities	23,893.03	24,920.13	71.96	116.15
b) Long-term provisions	781.00	636.07	444.16	340.98
c) Other non-current liabilities	276.85	696.63	229.75	245.98
d) Deferred tax liabilities (net)	364.86	188.38	238.93	-
	48,669.18	49,460.44	1,148.49	782.65
Current liabilities				
a) Financial Liabilities				
i) Borrowings	91,581.38	1,22,786.96	26,230.45	56,485.92
ii) Trade payables				
Due to micro, small and medium enterprises	317.46	589.11	304.17	417.83
Due to others	23,959.84	25,493.74	10,266.70	10,870.49
iii) Other financial liabilities	7,580.11	9,690.76	2,665.89	3,463.04
iv) Lease liabilities	3,117.84	2,887.62	110.84	110.84
b) Other current liabilities	3,416.15	8,447.89	1,498.51	1,047.04
c) Short term provisions	445.98	335.95	268.57	268.57
d) Current tax liabilities	4,562.50	2,422.89	718.42	14.70
	1,34,981.26	1,72,654.92	42,063.55	72,678.43
	3,60,418.64	3,82,033.63	1,37,496.87	1,60,601.58

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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 AND PERIOD ENDED SEPTEMBER 30, 2020

Consolidated cash flow statement

(Amount in ₹ Lakhs)

Particulars	Period ended		Year ended
	September 30, 2020	September 30, 2019	March 31, 2020
	Unaudited	Unaudited	Audited
Cash flow from operating activities			
Net profit before tax	21,794.22	12,739.51	27,694.69
Adjustments for:-			
Depreciation and amortisation expense	5,227.97	4,050.30	9,137.22
Unrealised foreign exchange loss/(gain)	573.32	(13.28)	1,081.44
Loss/ (Profit) on sale of property, plant and equipment	(31.80)	27.43	11.82
Interest income	(147.31)	(145.92)	(245.69)
Finance charges	5,032.52	6,850.61	13,227.04
Gain on fair value of investments	-	-	(9.20)
Loss/ (Profit) on sale of investments	135.00	2.38	-
Amounts written back	(0.92)	(31.09)	(43.60)
Trade receivables and other amounts written off	360.28	142.11	344.96
Provision for doubtful debts	-	-	691.93
Share of loss in associates and joint venture	156.55	89.31	375.34
Operating profit before working capital changes	33,099.83	23,711.36	52,265.95
Adjustments for (increase) /decrease in operating assets:			
Trade Receivables	6,243.69	3,689.42	(10,579.25)
Inventories	5,871.65	42,788.24	14,101.84
Loan and advances given (current and non current)	(51.80)	153.32	(13.40)
Other financial assets (current and non current)	1,249.51	966.42	2,006.15
Other Assets (current and non current)	9,655.97	(7,023.71)	(2,602.54)
Adjustments for increase /(decrease) in operating liabilities:			
Trade payables	(1,795.88)	(2,550.59)	(2,315.20)
Other Liabilities (Current and non-current)	(3,992.33)	3,906.28	8,622.71
Other financial liabilities (current and non current)	(2,680.48)	(9,165.65)	(5,758.91)
Provisions	254.97	(234.49)	(123.77)
Cash generated from operations	47,855.13	56,240.61	55,603.58
Income tax paid (net of refunds)	(4,259.65)	(4,109.47)	(7,886.03)
Net cash generated from operating activities	43,595.48	52,131.14	47,717.55
Cash flows from investing activities			
Purchase of property, plant and equipment (including CWIP and capital advances)	(4,507.45)	(3,962.12)	(8,874.62)
Proceeds from sale of property, plant and equipment	81.26	72.18	425.02
Interest received	147.31	145.92	245.69
Withdrawal from fixed deposits	119.66	-	269.13
Investment in fixed deposits	(139.38)	194.69	(59.98)
Purchase of non-current investments	(52.00)	(34.26)	(95.63)
Proceeds from sale/maturity of investments	-	9.33	-
Net cash used in investing activities	(4,350.60)	(3,574.27)	(8,090.39)
Cash flows from financing activities			
Proceeds from long-term borrowings	3,642.46	33.28	3,642.46
Repayment of the long-term borrowings	(3,307.44)	(817.98)	(4,788.11)
Proceeds from/(repayment) of short term borrowings (net)	(32,188.13)	(38,880.92)	(21,631.09)
Finance charges paid	(5,260.39)	(6,896.86)	(13,092.89)
Payment of lease liabilities	(1,458.22)	-	(2,003.10)
Payment of dividend (including dividend tax)	-	(578.39)	(2,506.33)
Net cash generated/(used) from financing activities	(38,571.72)	(47,140.87)	(40,379.06)
Net (decrease)/ increase in cash and cash equivalents	673.16	1,416.00	(751.91)
(Gain) / loss on re-statement of foreign currency cash and cash equivalents	(103.54)	-	(254.01)
Cash and cash equivalents at the beginning of the year	1,913.61	2,919.52	2,919.52
Cash and cash equivalents at the end of the year	2,483.23	4,335.52	1,913.61
Components of cash and cash equivalents			
Cash on hand	356.14	258.07	158.61
With banks - on current account	2,127.09	4,077.45	1,755.00
Total cash and cash equivalents	2,483.23	4,335.52	1,913.61

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 AND PERIOD ENDED SEPTEMBER 30, 2020

Standalone cash flow statement

(Amount in ₹ Lakhs)

Particulars	Period ended		Year ended
	September 30, 2020	September 30, 2019	March 31, 2020
	Unaudited	Unaudited	Audited
Cash flow from operating activities			
Net profit before tax	7,247.11	5,977.88	11,264.89
Adjustments for:-			
Depreciation and amortisation expense	1,255.67	1,202.34	2,645.21
Unrealised foreign exchange loss/(gain)	(793.28)	107.81	(236.64)
Loss/ (Profit) on sale of property, plant and equipment	(31.74)	38.06	35.19
Interest income	(27.61)	(423.02)	(835.10)
Finance charges	2,105.08	3,165.41	6,009.91
Corporate guarantee charges	(174.96)	(106.34)	(418.15)
Provision for doubtful debts	-	-	673.93
Loss/ (Profit) on sale of investments	-	(1.97)	(4.36)
Trade receivables and other amounts written off	51.38	5.21	82.76
Fair valuation of investments	(8.00)	-	(9.20)
Impairment in value of investments	179.96	-	5.00
Operating profit before working capital changes	9,803.61	9,965.37	19,213.44
Adjustments for (increase) / decrease in operating assets:			
Trade Receivables	940.54	3,750.18	5,721.44
Inventories	20,515.25	27,164.44	5,506.33
Other financial assets (current and non current)	2,462.03	(8,221.12)	(4,436.90)
Adjustments for increase / (decrease) in operating liabilities:	-		
Trade payables	(716.91)	(1,879.84)	(2,142.59)
Other Liabilities (Current and non-current)	1,027.27	905.99	(675.40)
Cash generated from operations	34,031.79	31,685.03	23,186.31
Income tax paid (net of refunds)	(1,433.69)	(1,096.49)	(2,930.13)
Net cash generated from operating activities	32,598.10	30,588.54	20,256.17
Cash flows from investing activities			
Purchase of property, plant and equipment (including CWIP and capital advances)	(1,970.29)	(1,870.88)	(1,536.71)
Proceeds from sale of property, plant and equipment	50.98	(122.67)	67.01
Interest received	27.61	423.02	835.10
Withdrawal/(Investment) in fixed deposits	(200.27)	236.31	338.74
Purchase of non-current investments	-	(20.00)	(39.40)
Proceeds from sale/maturity of investments	(20.00)	65.60	79.42
Net cash used in investing activities	(2,111.97)	(1,288.62)	(255.84)
Cash flows from financing activities			
Proceeds from long-term borrowings	97.89	33.28	83.95
Repayment of the long-term borrowings	(13.24)	(113.65)	(137.97)
Proceeds from/(repayment) of short term borrowings (net)	(27,796.04)	(25,149.01)	(11,511.27)
Finance charges paid	(2,332.95)	(3,175.49)	(5,913.23)
Payment of lease liabilities	(55.42)	-	(110.84)
Payment of dividend (including dividend tax)	-	(578.39)	(2,506.33)
Net cash generated/(used) from financing activities	(30,099.76)	(28,983.26)	(20,095.69)
Net (decrease)/ increase in cash and cash equivalents	386.37	316.65	(95.37)
Cash and cash equivalents at the beginning of the year	367.74	463.11	463.11
Cash and cash equivalents at the end of the year	754.11	779.76	367.74
Components of cash and cash equivalents			
Cash on hand	112.84	188.55	122.00
With banks - on current account	641.27	591.21	245.74
Total cash and cash equivalents	754.11	779.76	367.74

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 AND PERIOD ENDED SEPTEMBER 30, 2020

Notes

- 1 The financial results are prepared in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and recognition and measurement principles laid down in the 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 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 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 " 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 September 30, 2020. 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 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 counsel, has concluded that it holds merits and high 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 October 30, 2020 and review of the same has been carried out by the statutory auditors of the Company.
- 5 The Board of directors of the company has declared an Interim Dividend of ₹ 0.50 per share on equity shares of ₹ 1/- each, of the Company for the period ended 30th September, 2020. The dividend shall be paid to those members, whose names appear in the Register of members or in the records of depositories as beneficial owners of the shares as on Monday, 09th November, 2020, the Record Date fixed for the purpose within time stipulated as per Companies Act, 2013. The Income tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after April 01, 2020 shall be taxable in the hands of shareholders. The Company shall be required to deduct tax at Source (TDS) at the time of making the payment of interim dividend. In order to enable us to determine the appropriate TDS rate as applicable, necessary instructions had been communicated to shareholders on their registered e mail addresses on 22 October, 2020 and the same is available on <http://www.ltgroup.in/pdf/Communication-w.r.t.-Proposed-Interim-Dividend.pdf>
- 6 The above standalone and consolidated Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Ind AS7, Statement of Cash Flows.
- 7 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

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Ashwani Kumar Arora
Managing Director
DIN No. 01574773

Place: Gurugram

Date : October 30, 2020