

Ref-LTF/ SE/ 2023-24/

Date: January 25, 2024

To,
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: LTFOODS

Subject: Outcome of Board Meeting held on January 25, 2024.

Commencement of Board meeting: 11:00 A.M.

Conclusion of Board meeting: 12:30 P.M.

Dear Sir/ Madam,

Pursuant to Regulation 30 and other Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we hereby wish to inform you that the Board of Directors of the Company at their meeting held today, i.e. Thursday, January 25, 2024, *inter-alia*, considered and approved the following:

1. Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2023. These Financial Results were subjected to Limited Review by the Statutory Auditors of the Company. Copy of the Un-Audited Financial Results pursuant to Regulation 33 of the Listing Regulations alongwith Limited Review Reports of the Statutory Auditors thereon are enclosed herewith.
2. Appointment of Mr. Raju Lal (DIN: 10347298), on the recommendation of Nomination & Remuneration Committee, as an Additional Director in the capacity of an Independent Director effective from January 25, 2024, subject to the approval of shareholders of the Company. Details under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015, as amended from time to time, for the aforementioned matter, is provided in Annexure 1.
3. Issuance and listing of Commercial Paper for an amount of Rs. 500 crores which is within the approved borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013.
4. Resignation of M/s Grant Thornton Bharat LLP as the Internal Auditor of the Company w.e.f. January 17, 2024. Details under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015, as amended from time to time, for the aforementioned matter, is provided in Annexure 2.



LT Foods

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

5. Appointment of Protiviti India Member Private Limited, Consulting Expert as the Internal Auditor of the Company w.e.f. January 25, 2024.

Details under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015, as amended from time to time, for the aforementioned matter, is provided in Annexure 3.

You are requested to kindly take the above information and enclosed documents on your record.

Thanking you.

Yours truly,

For **LT Foods Limited**

Monika Chawla Jaggia

Company Secretary

Membership No. F5150

Enc: a/a

www.ltgroup.in



Annexure -1

Particulars	Details
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of appointment/ cessation (as applicable) & term of appointment	Date of Appointment: Effective from January 25, 2024. Term of Appointment: For a period of 5 years effective from January 25, 2024 till January 24, 2029, subject to approval of shareholders of the Company.
Brief profile (in case of appointment)	Mr. Raju Lal is a Chartered Accountant. He is a versatile and communicative professional with over 30 years of experience in capturing profitable business opportunities and motivating talented, cross-functional team of large number of employees. He has worked with some of India's leading business houses on performance improvement, risk consulting and governance. In his past assignments he has served as a partner with EY LLP, TCS, Hindustan Petroleum Corporation Ltd.
Disclosure of relationships between directors (in case of appointment of a director).	Mr. Raju Lal is not related to any Director on the Board of the Company



Annexure -2

Particulars	Details
Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation of M/s Grant Thornton Bharat LLP. They have resigned because of their pre-occupancy and inability to continue as the Internal Auditor of the Company
Date of appointment/cessation (as applicable) & term of appointment	Effective date of Resignation: January 17, 2024.
Brief profile (in case of appointment)	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

Annexure -3

Particulars	Details
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Protiviti India Member Private Limited, Consulting Expert.
Date of appointment/cessation (as applicable) & term of appointment	Effective date of Appointment: January 25, 2024. Term of Appointment: For a period of 1 year and six months.
Brief profile (in case of appointment)	They are consulting solutions covering critical business problems in technology, digital, business process, analytics, risk, compliance, transactions and internal audit.
Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

Independent Auditor's Review Report on unaudited Standalone financial results for the quarter and year to date of LT Foods Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of 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 December 31, 2023 and the year to-date results for the period from April 01, 2023 to December 31, 2023 ('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 Regulations'). The Statement is digitally initialed by us for identification purposes only.
2. This Statement, which is the responsibility of the Company's management and approved by the 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 recognised accounting principles generally accepted in India and in compliance with the Regulations. 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. A review of interim financial information 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 stated in paragraph 3 above, 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 and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No.105047W

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AGGARWAL

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Rahul Aggarwal

Partner

Membership No.: 505676

UDIN: 24505676BKGPPM2067

Place: Gurugram

Date: January 25, 2024

Statement of Profit & Loss

(Amount in ₹ Lakhs except per share data)

Sl. No.	Particulars	CONSOLIDATED						STANDALONE					
		Three months ended			Year ended			Three months ended			Year ended		
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	March 31, 2023	March 31, 2022	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	September 30, 2023	December 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income												
	Revenue from operations	1,94,172.89	1,97,778.59	1,77,847.46	5,69,759.36	6,93,579.19	1,05,845.27	1,03,573.11	88,122.87	3,05,348.76	2,98,625.02	3,91,459.99	
	Other income	795.78	1,402.71	1,339.73	3,272.89	2,943.77	691.15	1,739.14	706.40	2,710.89	1,786.72	3,682.45	
	Total income	1,94,968.67	1,99,181.30	1,79,187.19	5,73,032.25	6,97,881.33	1,06,544.42	1,05,312.25	88,829.27	3,08,059.65	3,00,411.74	3,95,142.44	
2	Expenses												
(a)	Cost of materials consumed	1,44,747.72	1,01,541.92	1,17,633.59	3,94,964.78	4,38,567.65	72,400.82	50,287.76	58,374.15	2,05,330.71	1,57,814.43	2,22,329.54	
(b)	Purchases of stock-in-trade	5,955.12	6,186.81	1,374.79	19,241.17	21,323.59	18,921.96	18,761.28	8,911.40	55,894.32	68,575.99	82,065.56	
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(19,331.50)	29,965.70	3,085.09	(26,685.25)	(11,489.40)	(7,731.89)	16,824.08	869.14	(15,851.85)	4,071.76	(2,569.11)	
(d)	Employee benefits expense	10,811.09	10,345.89	9,306.94	32,517.06	35,963.82	2,565.27	2,599.32	2,566.31	7,461.23	6,656.81	8,844.74	
(e)	Finance costs	1,849.78	1,905.20	2,181.92	5,950.91	5,629.83	488.21	2,666.90	599.95	1,144.07	1,656.91	2,396.79	
(f)	Depreciation and amortisation expenses	3,609.08	3,599.79	3,210.52	10,764.15	9,178.60	933.76	909.96	737.13	2,699.52	2,119.56	2,889.97	
(g)	Other expenses	281,266.44	25,288.42	29,869.09	80,440.19	99,382.41	13,389.84	10,488.16	12,473.03	35,558.20	45,984.44	57,916.90	
	Total expenses	1,75,767.73	1,79,233.73	1,66,662.54	5,17,193.03	4,75,814.82	1,00,967.97	99,937.46	84,331.11	2,92,146.20	2,86,859.90	3,74,074.39	
3	Total profit before exceptional items and tax	19,200.94	19,947.57	12,524.65	55,839.22	38,568.57	5,576.45	5,374.79	4,498.16	15,913.45	13,473.84	21,068.05	
4	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	
5	Total profit before share of profit of associates and joint ventures	19,200.94	19,947.57	12,524.65	55,839.22	38,568.57	5,576.45	5,374.79	4,498.16	15,913.45	13,473.84	21,068.05	
6	Share of profit of associates and joint ventures accounted for using equity method	1,167.36	1,165.49	814.53	3,765.50	789.50	2,786.22	-	-	-	-	-	
	Total profit before tax	20,368.30	21,113.06	13,339.18	59,604.72	39,358.07	5,576.45	5,374.79	4,498.16	15,913.45	13,473.84	21,068.05	
7	Tax expense												
8	Current tax	5,197.69	5,568.54	3,222.77	15,565.79	10,343.47	1,506.29	1,926.65	1,198.91	4,076.34	3,650.97	5,061.71	
9	Deferred tax	(94.01)	(182.30)	78.71	(696.93)	(79.20)	(46.47)	(47.88)	104.63	(131.37)	(40.38)	(24.88)	
10	Total tax expense	5,103.68	5,386.18	3,301.48	14,868.86	10,264.27	1,459.82	1,444.77	1,303.54	3,944.97	3,610.59	5,036.83	
11	Total profit for period	15,264.62	15,726.88	10,037.70	44,735.86	29,093.80	4,116.63	4,230.02	3,194.62	11,968.48	9,863.25	16,031.22	
12	Other comprehensive income net of taxes	657.38	999.45	749.03	2,434.92	2,543.09	61.52	(265.72)	(117.76)	215.58	(1,014.67)	(339.64)	
(i)	Items that will be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-	-	
(ii)	Income tax relating to items that will be reclassified to profit and loss	101.95	30.23	407.05	(159.47)	671.08	(15.48)	65.58	29.64	(54.26)	255.37	85.48	
(iii)	Items that will not be reclassified to profit and loss	(53.48)	(53.49)	(32.91)	(160.45)	(98.73)	(37.02)	(37.03)	(23.45)	(111.07)	(70.35)	(148.09)	
(iv)	Income tax relating to items that will not be reclassified to profit and loss	13.45	13.47	8.26	40.38	24.86	9.31	9.32	5.88	27.95	17.72	37.27	
13	Total comprehensive income for the period	15,983.92	16,716.54	11,109.13	46,891.24	32,234.16	4,134.96	4,002.17	3,088.93	12,046.68	9,051.32	15,666.24	
14	Total profit or loss, attributable to:												
	Profit attributable to owners of parent	15,117.87	15,397.33	9,527.03	44,459.30	27,446.10	4,116.63	4,230.02	3,194.62	11,968.48	9,863.25	16,031.22	
	Total profit attributable to non-controlling interests	146.75	129.55	510.67	2,765.56	1,647.76	-	-	-	-	-	-	
15	Total comprehensive income for the period attributable to:												
	Total Comprehensive income for the period attributable to owners of parent	15,837.32	16,586.93	10,743.23	46,614.57	30,688.82	4,134.96	4,002.17	3,088.93	12,046.68	9,051.32	15,666.24	
	Total comprehensive income for the period attributable to non-controlling interests	146.60	129.61	425.90	276.67	1,545.34	-	-	-	-	-	-	
16	Details of equity share capital												
	Paid-up equity share capital	3,472.53	3,472.53	3,198.45	3,472.53	3,472.53	3,472.53	3,472.53	3,198.45	3,472.53	3,198.45	3,472.53	
	Face value per equity share	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 equity share												
	Basic	4.35	4.49	2.98	12.80	8.58	1.19	1.22	1.00	3.45	3.08	4.98	
	Diluted	4.35	4.49	2.98	12.80	8.58	1.19	1.22	1.00	3.45	3.08	4.98	

Notes

- 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 the Company's website (www.lfgroup.in).
- 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.
- The Group has Insurance claim recoverable (classified into non-current assets) amounting to ₹ 13,41,03 lakhs as at December 31, 2023. The claim was attributable to the loss of raw material, incurred by the Group, due to major fire which had occurred in the work premises of Daawat Foods Limited (the "Subsidiary Company") in India in FY 2014-15. The Group had recognized the insurance claim recoverable (asset) amounting to ₹ 1,78,088 lakhs in FY 2014-15, based on the management's assessment of the loss amount and the positive outcome in the reports of the surveyors, then appointed by 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. On the basis of developments in the case including the surveyor's report (subsequent to reports submitted by the 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 ₹ 4400 lakhs during FY 2015-16. During the quarter and the nine months period ended December 31, 2023, the Hon'ble District Court of Raipur, Bhopal passed a Decree in favour of the Subsidiary Company in the Commercial Suit, as mentioned above, and allowed the claim to the extent of ₹ 16,12,00,00 lakhs, considering the terms and condition of the Insurance policy, alongwith interest thereon @ 6% p.a. with effect from the date of the loss. Based on management's assessment of the facts of the case, opinion obtained from the external legal counsels (including evaluation of the possibility of further judicial proceedings) and the Decree obtained in favour of the Subsidiary Company as mentioned above, the Group has concluded that, at this stage, the carrying value of the Insurance claim of ₹ 13,41,03 lakhs is appropriate and reasonable as at December 31, 2023.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors on January 25, 2024.

Place: Gurugram
Date : January 25, 2024

**RAHUL
AGGARWAL** Digitally signed by
RAHUL AGGARWAL
Date: 2024.01.25
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For and on the behalf of the Board of Directors

**ASHWANI
KUMAR
ARORA** Digitally signed by
ASHWANI KUMAR
ARORA
Date: 2024.01.25
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Ashwani Kumar Arora
Managing Director
DIN No. 01574775

Independent Auditor’s Review Report on unaudited consolidated financial results for the quarter and year to date financial results of LT Foods Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of 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 profit after tax and total comprehensive income of its associates and joint ventures for the quarter ended December 31, 2023 and the year to-date results for the period from April 01, 2023 to December 31, 2023 (‘the Statement’) attached herewith, 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’). The Statement is digitally initialed by us for identification purposes only.
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, and is in compliance with the Regulations. 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. A review of interim financial information 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 Holding Company and the following entities:

Sr. No	Name of the Company	Relationship
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	Nature Bio Foods Inc.	Subsidiary
6	Raghunath Agro Industries Private Limited	Subsidiary
7	Nature Bio Foods Limited	Subsidiary
8	Ecopure Specialties Limited	Subsidiary

MSKA & Associates

Chartered Accountants

9	Nature Bio Foods B.V.	Subsidiary
10	Sona Global Limited	Subsidiary
11	LT Foods Middle East DMCC	Subsidiary
12	LT Agri Services Private Limited	Subsidiary
13	LT Foods Europe Holdings Limited (Formerly, LT Foods International Limited UK)	Subsidiary
14	LT Foods Europe B.V.	Subsidiary
15	LT Foods UK Limited	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	Biomass India Private Limited	Associate
22	Kameda LT Foods (India) Private Limited (Formerly, Daawat Kameda (India) Private Limited)	Joint Venture
23	Golden Star Trading Inc.	Joint Venture
24	Leev. Nu. B.V.	Joint Venture
25	Bonne Nature Limited	Subsidiary

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 and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations 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 with reference to a subsidiary, Daawat Foods Limited (“DFL”), with regards to litigation about the recoverability of an Insurance claim (asset) amounting to Rs. 134.11 crores as at December 31, 2023. The Insurance Agency had repudiated the insurance claim vide its order dated February 04, 2016 against which DFL had filed a civil suit with District Court of Raisen, Bhopal. During the quarter and the nine months ended December 31, 2023, the Court passed a decree in favour of DFL allowing the claim of DFL for an amount of INR 161.20 crores as per the terms and condition of the Insurance policy, along with interest thereon @ 6% p.a. with effect from the date of loss. Considering this development, together with the legal opinion obtained by the management, the carrying value of the claim is considered to be appropriate and recoverable.

Our conclusion is not modified in respect of this matter.

7. We did not review the interim financial results of ten subsidiaries included in the Statement, whose interim financial results reflects total revenues of Rs. 50,320.24 lakhs and Rs. 1,44,382.56 lakhs, total net profit after tax of Rs. 1,476.27 lakhs and Rs. 2,236.51 lakhs and total comprehensive income of Rs. 1,483.71 lakhs and Rs. 2,288.96 lakhs, for the quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023, respectively, as considered in the Statement. The Statement also includes the Group’s share of net profit after tax of Rs. 1,258.20 lakhs and Rs. 4,004.44 lakhs and total

MSKA & Associates

Chartered Accountants

comprehensive income of Rs. 1,258.20 lakhs and Rs. 4,004.44 lakhs for the quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023, respectively, as considered in the Statement, in respect of three associates and a joint venture, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint venture, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Further, the Statement includes the interim financial results of a subsidiary, whose interim financial results reflects total revenue of Rs. Nil and Rs. Nil, total net profit after tax of Rs. Nil and Rs. Nil and total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023, respectively which is certified by management. The Statement also includes the Group's share of net profit after tax of Rs. 21.84 lakhs and Rs. 98.38 lakhs and total comprehensive income of Rs. 21.84 lakhs and Rs. 98.38 lakhs for the quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023, respectively, as considered in the Statement, in respect of an associate and a joint venture which is based on their interim financial information certified by the management. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

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

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No.105047W

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Rahul Aggarwal

Partner

Membership No.: 505676

UDIN: 24505676BKGPPN3935

Place: Gurugram

Date: January 25, 2024

Statement of Profit & Loss

(Amount in ₹ Lakhs except per share data)

Sl. No.	Particulars	CONSOLIDATED						STANDALONE					
		Three months ended			Year ended			Three months ended			Year ended		
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	March 31, 2023	March 31, 2022	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	September 30, 2023	December 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income												
	Revenue from operations	1,94,172.89	1,97,778.59	1,77,847.46	5,69,759.36	6,93,579.19	1,05,845.27	1,03,573.11	88,122.87	3,05,348.76	2,98,625.02	3,91,459.99	
	Other income	795.78	1,402.71	1,339.73	3,272.89	2,943.77	691.15	1,739.14	706.40	2,710.89	1,788.72	3,682.45	
	Total income	1,94,968.67	1,99,181.30	1,79,187.19	5,73,032.25	6,97,881.33	1,06,544.42	1,05,312.25	88,829.27	3,08,059.65	3,00,413.74	3,95,142.44	
2	Expenses												
(a)	Cost of materials consumed	1,44,747.72	1,01,541.92	1,17,633.59	3,94,964.78	4,38,567.65	72,400.82	50,287.76	58,374.15	2,05,330.71	1,57,814.43	2,22,329.54	
(b)	Purchases of stock-in-trade	5,955.12	6,186.81	1,374.79	19,241.17	21,323.59	18,921.96	18,761.28	8,911.40	55,894.32	68,575.99	82,065.56	
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(19,331.50)	29,965.70	3,085.09	(26,685.25)	(11,489.40)	(7,731.89)	16,824.08	869.14	(15,851.85)	4,071.76	(2,569.11)	
(d)	Employee benefits expense	10,811.09	10,345.89	9,306.94	32,517.06	35,963.82	2,565.27	2,599.32	2,566.31	7,461.23	6,656.81	8,844.74	
(e)	Finance costs	1,849.78	1,905.20	2,181.92	5,950.91	5,629.83	488.21	266.90	599.95	1,144.07	1,656.91	2,396.79	
(f)	Depreciation and amortisation expenses	3,609.08	3,599.79	3,210.52	10,764.15	9,178.60	933.76	909.96	737.13	2,699.52	2,119.56	2,889.97	
(g)	Other expenses	281,266.44	25,288.42	29,869.09	80,440.19	99,382.41	13,389.84	10,488.16	12,473.03	35,558.20	45,984.44	57,916.90	
	Total expenses	1,75,767.73	1,79,233.73	1,66,662.54	5,17,193.03	4,75,814.82	1,00,967.97	99,937.46	84,331.11	2,92,146.20	2,86,859.90	3,74,074.39	
3	Total profit before exceptional items and tax	19,200.94	19,947.57	12,524.65	55,839.22	38,568.57	5,576.45	5,374.79	4,498.16	15,913.45	13,473.84	21,068.05	
4	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	
5	Total profit before share of profit of associates and joint ventures	19,200.94	19,947.57	12,524.65	55,839.22	38,568.57	5,576.45	5,374.79	4,498.16	15,913.45	13,473.84	21,068.05	
6	Share of profit of associates and joint ventures accounted for using equity method	1,167.36	1,165.49	814.53	3,765.50	789.50	2,786.22	-	-	-	-	-	
	Total profit before tax	20,368.30	21,115.06	13,339.18	59,604.72	39,358.07	5,576.45	5,374.79	4,498.16	15,913.45	13,473.84	21,068.05	
7	Tax expense												
8	Current tax	5,197.69	5,568.54	3,222.77	15,565.79	10,343.47	1,506.29	1,926.65	1,198.91	4,076.34	3,650.97	5,061.71	
9	Deferred tax	(94.01)	(182.30)	78.71	(696.93)	(79.20)	(46.47)	(47.88)	104.63	(131.37)	(40.38)	(24.88)	
10	Total tax expense	5,103.68	5,386.18	3,301.48	14,868.86	10,264.27	1,459.82	1,444.77	1,303.54	3,944.97	3,610.59	5,036.83	
11	Total profit for period	15,264.62	15,728.88	10,037.70	44,735.86	29,093.80	4,116.63	4,230.02	3,194.62	11,968.48	9,863.25	16,031.22	
12	Other comprehensive income net of taxes	657.38	999.45	749.03	2,434.92	2,543.09	61.52	(265.72)	(117.76)	215.58	(1,014.67)	(339.64)	
(i)	Items that will be reclassified to profit and loss	-	-	-	(159.47)	671.08	(15.48)	65.58	29.64	(54.26)	255.37	85.48	
(ii)	Income tax relating to items that will be reclassified to profit and loss	101.95	30.23	407.05	(160.45)	(98.73)	(37.02)	(37.03)	(23.45)	(111.07)	(70.35)	(148.09)	
(iii)	Items that will not be reclassified to profit and loss	(53.48)	(53.49)	(32.91)	(160.45)	(98.73)	(37.02)	(37.03)	(23.45)	(111.07)	(70.35)	(148.09)	
(iv)	Income tax relating to items that will not be reclassified to profit and loss	13.45	13.47	8.26	40.38	24.86	9.31	9.32	5.88	27.95	17.72	37.27	
13	Total comprehensive income for the period	15,983.92	16,716.54	11,109.13	46,891.24	32,234.16	4,134.96	4,002.17	3,088.93	12,046.68	9,051.32	15,666.24	
14	Total profit or loss, attributable to:												
	Profit attributable to owners of parent	15,117.87	15,397.33	9,527.03	44,459.30	27,446.10	4,116.63	4,230.02	3,194.62	11,968.48	9,863.25	16,031.22	
	Total profit attributable to non-controlling interests	146.75	129.55	510.67	2,765.56	1,647.76	-	-	-	-	-	-	
15	Total comprehensive income for the period attributable to:												
	Total Comprehensive income for the period attributable to owners of parent	15,837.32	16,586.93	10,743.23	46,614.57	30,688.82	4,134.96	4,002.17	3,088.93	12,046.68	9,051.32	15,666.24	
	Total comprehensive income for the period attributable to non-controlling interests	146.60	129.61	425.90	276.67	1,545.34	-	-	-	-	-	-	
16	Details of equity share capital												
	Paid-up equity share capital	3,472.53	3,472.53	3,198.45	3,472.53	3,472.53	3,472.53	3,472.53	3,198.45	3,472.53	3,198.45	3,472.53	
	Face value per equity share	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 equity share												
	Basic	4.35	4.49	2.98	12.80	8.58	1.19	1.22	1.00	3.45	3.08	4.98	
	Diluted	4.35	4.49	2.98	12.80	8.58	1.19	1.22	1.00	3.45	3.08	4.98	

Notes

- 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 the Company's website (www.lfgroup.in).
- 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.
- The Group has Insurance claim recoverable (classified into non-current assets) amounting to ₹ 13,41,053 lakhs as at December 31, 2023. The claim was attributable to the loss of raw material, incurred by the Group, due to major fire which had occurred in the work premises of Daawat Foods Limited (the "Subsidiary Company") in India in FY 2014-15. The Group had recognized the insurance claim recoverable (asset) amounting to ₹ 1,78,088 lakhs in FY 2014-15, based on the management's assessment of the loss amount and the positive outcome in the reports of the surveyors, then appointed by 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. On the basis of developments in the case including the surveyor's report (subsequent to reports submitted by the 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 ₹ 44,00 lakhs during FY 2015-16. During the quarter and the nine months period ended December 31, 2023, the Hon'ble District Court of Raipur, Bhopal passed a Decree in favour of the Subsidiary Company in the Commercial Suit, as mentioned above, and allowed the claim to the extent of ₹ 16,12,00,000 lakhs, considering the terms and condition of the Insurance policy, alongwith interest thereon @ 6% p.a. with effect from the date of the loss. Based on management's assessment of the facts of the case, opinion obtained from the external legal counsels (including evaluation of the possibility of further judicial proceedings) and the Decree obtained in favour of the Subsidiary Company as mentioned above, the Group has concluded that, at this stage, the carrying value of the Insurance claim of ₹ 13,41,053 lakhs is appropriate and reasonable as at December 31, 2023.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors on January 25, 2024.

For and on the behalf of the Board of Directors

**ASHWANI
KUMAR
ARORA** Digitally signed by
ASHWANI KUMAR
ARORA
Date: 2024.01.25
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Ashwani Kumar Arora
Managing Director
DIN No. 01574775

**RAHUL
AGGARWAL** Digitally signed by
RAHUL AGGARWAL
Date: 2024.01.25
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