



# LT Foods

**LT FOODS LTD.**

**CORPORATE OFFICE**

MVL-I Park, 4th Floor Sector - 15, Gurugram - 122001,  
Haryana, India. T. +91-124-3055100 F. +91-124-3055199

CIN No. : L74899DL1990PLCo41790

**REGD. OFFICE**

Unit - 134, 1st Floor, Rectangle-1, Saket District Center, Saket,  
New Delhi-110017, India, T. +91-11-29565344 F. +91-11-29563099

LEF: LTF/SE/2017-18

DATE: 15.10.2017

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

Ref: Company Code: 532783

Sub: News paper publication for unaudited Financial Result for the quarter and Half year ended September 30, 2017.

Dear Sir/ Madam,

Please find attached copy of news paper for the Unaudited Financial Result for the quarter and half year ended September 30, 2017.

You are requested to kindly take note of the above.

Thanking You.

For LT FOOD LIMITED

Monika chawla jaggia

Company Secretary

Membership No. F5150

Address: 4th Floor, MVL-I Park, Sector-15 Gurgaon- 122001

[www.ltgroup.in](http://www.ltgroup.in)



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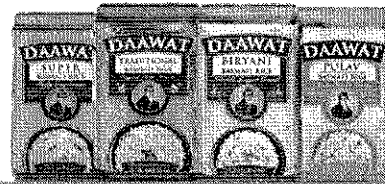
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**LT Foods Ltd.**  
CIN NO. L74899DL1999PL041270

CORPORATE OFFICE: LT Foods Ltd., 4th Floor, MWL i-Park, Sector 15, Gurugram-122001, Haryana.  
Ph: 0124-3055100 Fax: 0124-3055199  
REGD. OFFICE: Unit No. 134, 1st Floor, Rectangle-1, Saket District Centre, New Delhi-110017  
Ph: 011-2956344 Fax: 011-29563099 Email id: ir@ltgroup.in Web: www.ltgroup.in

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017 (Amount in ₹ Lakhs except per share data)

Sl No	Particulars	Three months ended			Six months ended	
		September 30, 2017 Unaudited	June 30, 2017 Unaudited	September 30, 2016 Unaudited	September 30, 2017 Unaudited	September 30, 2016 Unaudited
1	Income					
	Revenue from operations	85,389.26	76,192.78	82,983.20	1,61,562.85	1,53,201.84
	Other income	167.70	946.75	1,593.69	1,164.45	2,249.72
	Total income	85,556.96	77,139.53	84,576.89	1,62,727.30	1,55,451.56
2	Expenses					
(a)	Cost of materials consumed	41,233.82	46,361.65	40,936.71	87,895.01	80,941.99
(b)	Manufacture of stock in trade	21,874.54	18,859.82	21,826.82	30,718.37	46,796.14
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,500.88)	(13,043.03)	95.14	(14,549.92)	(15,173.12)
(d)	Employee benefit expense	3,028.72	3,261.13	2,616.44	6,226.95	6,349.01
(e)	Finance costs	3,400.48	3,745.42	3,629.97	7,145.91	7,515.82
(f)	Depreciation and amortisation expense	900.82	1,189.44	1,345.85	2,109.26	2,728.45
(g)	Other expenses	11,536.89	11,484.73	9,737.54	23,094.62	18,503.98
	Total expenses	79,786.59	71,616.41	69,087.47	1,45,350.40	1,46,528.28
3	Total profit before exceptional items and tax	5,770.37	5,523.12	15,489.42	17,376.90	8,923.28
4	Exceptional items					
5	Total profit before share of profit of associates and joint ventures	5,770.37	5,523.12	15,489.42	17,376.90	8,923.28
6	Share of profit/(loss) of associates and joint ventures accounted for using equity method	(152.28)	44.71	14.20	(108.98)	55.35
	Total profit before tax	5,618.09	5,567.83	15,503.62	17,267.92	8,978.63
7	Tax expenses					
8	Current tax	2,376.28	2,082.06	1,688.16	4,452.26	3,226.46
9	Deferred tax	(436.33)	1.40	87.22	(433.03)	(128.71)
10	Total tax expenses	1,939.95	2,083.46	1,775.38	4,019.23	3,097.75
11	Total profit for period	3,678.14	3,484.37	13,728.24	13,248.69	5,880.88
12	Other comprehensive income net of taxes					
(i)	Items that will be reclassified to profit and loss	(16.11)	7.96	(249.57)	(8.15)	62.90
(ii)	Income tax relating to items that will be reclassified to profit and loss					
13	Total Comprehensive Income for the period	3,662.03	3,492.33	13,478.67	13,240.54	5,943.78
14	Total profit or loss, attributable to					
	Profit attributable to owners of parent	3,387.59	2,255.87	7,396.47	6,665.45	5,420.95
	Total profit attributable to non-controlling interests	242.84	233.09	1,082.20	655.09	522.83
15	Total Comprehensive Income for the period attributable to					
	Owners of parent	3,387.59	2,255.87	7,396.47	6,665.45	5,420.95
	Total comprehensive income for the period attributable to owners of parent	3,387.59	2,255.87	7,396.47	6,665.45	5,420.95
16	Details of equity share capital					
	Paid-up equity share capital	2,667.45	2,667.45	2,666.32	2,667.45	2,666.32
	Face value of equity share capital	1.00	1.00	1.00	1.00	1.00
17	Earnings per share					
	Basic earnings per share	1.35	1.31	1.00	2.51	2.18
	Diluted earnings per share	1.35	1.31	1.00	2.51	2.18

NOTES

- In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has opted to publish unaudited consolidated financial results. The standalone financial results of the Company will however, be available on the website of RSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)) and on company's website ([www.ltgroup.in](http://www.ltgroup.in)).
- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on November 14, 2017 and limited review of the same has been carried out by the statutory auditors of the company.
- The Company adopted Indian Accounting Standards ("IND AS") effective April 01, 2017 (transition date being April 01, 2016) and accordingly, the financial results for the period ended September 30, 2017 have been prepared in accordance with the recognition and measurement principles laid down in the IND AS prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The IND AS financial results and financial information for the period ended September 30, 2016 have been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with IND AS and shall be subject to adjustments from audit. This information has not been subject to any internal or external audit.
- Reconciliation of Profit between IND AS and Indian GAAP for the quarter ended September 30, 2016 is as follows:

Particulars	CONSOLIDATED	
	Quarter ended September 30, 2016	Period ended September 30, 2016
Net Profit after Tax as per previous Indian GAAP	3,604.47	5,620.16
Impact of Fair valuation of Investments	3.95	4.28
Impact of depreciation on leasehold land	(1.59)	(3.98)
Impact of Share of associates	1.73	55.85
Impact of Capital Grant	12.68	2.23
Others	0.83	0.83
Deferred tax impact on above adjustments	2.79	(6.82)
Deferred tax adjustment on unrealized profit	(47.15)	(60.18)
Net Profit after Tax (before other comprehensive income) as per IND AS	2,688.22	5,925.39
Other Comprehensive Income (net of tax)	(249.57)	62.90
Total Comprehensive Income	2,438.65	6,008.29

- The Company is primarily engaged in the business of manufacturing, trading and marketing of rice which is a single primary verifiable segment as per Indian accounting standard (Ind AS) 108 'Operating Segments'.
- The Company on April 01, 2011 granted 648,129 options to employees specified in the Employee Stock Option Scheme of 2010. Pursuant to the accounting provisions in the guidelines issued by the Securities & Exchange Board of India, the Company has recorded an expense on the basis of fair valuation of the underlying options in the previous years. The Remuneration Committee on February 7, 2013 has approved additional options of 201,209 to the eligible employees of the Company. Further under the above Scheme, the Committee in the previous meeting have allotted 657,083 shares to the employees who have exercised their options. However, 293,474 options granted to the employees specified have been lapsed. The aforementioned shares are before stock split. Appropriate adjustments in the Employee Stock Option Scheme shall be made accordingly.
- On June 7, 2016, a major fire occurred in one of the subsidiary company, Deewat Foods Limited (DFL), resulting in loss of stock of raw material including quality, harden, consumables and other material having book value of ₹ 17,921.40 lacs. DFL has filed an insurance claim with the insurance company amounting to ₹ 18,071.02 lacs and had recognized insurance claims to the extent of net book value of ₹ 17,810.53 lacs in the books of account. The insurance Company has repudiated the insurance claim vide its Order dated February 06, 2016. On the basis of claim assessment reports issued by the surveyors to the insurance company and retained by the management of the Company under Right to Information Act (RTI), as matter of prudence a loss of ₹ 4,600.00 lacs had been recorded, again at the above amount recoverable from the insurance company. DFL has filed a suit against the repudiation of the insurance claim and on the basis of legal opinion and other available information, the management is confident of recovery of the said claim. The auditors of the Company had advised attention to the aforementioned issue as a matter of fact in their audit report for year ended March 31, 2017 and quarter ended June 30, 2017 respectively.

Statement of assets and liabilities

Particulars	CONSOLIDATED
	As of September 30, 2017
	Unaudited
<b>ASSETS</b>	
<b>Non-current assets</b>	
a) Property, Plant and Equipment	27,646.36
b) Capital work in progress	11,325.38
c) Investment Property	315.19
d) Goodwill	2,375.09
e) Other intangible assets	7,403.99
f) Financial Assets	1,823.89
g) Investments	871.48
h) Loans	13,492.46
i) Other financial asset	1,673.23
j) Deferred tax asset	2,107.37
k) Non-current tax asset	275.41
l) Other non-current assets	6,719.64
<b>Current assets</b>	
a) Inventories	1,29,769.86
b) Financial Assets	
i) Trade receivables	49,314.30
ii) Cash and cash equivalents	4,784.02
iii) Other bank balance	1,172.12
iv) Loans	1,030.16
v) Other financial asset	1,104.82
vi) Other current assets	15,937.57
	2,01,116.27
	2,69,828.61
<b>EQUITY AND LIABILITIES</b>	
<b>Equity</b>	
a) Equity Share Capital	2,667.45
b) Other Equity	
i) Retained Earnings	58,832.95
ii) Other Reserves	11,128.33
iii) Minority Interest	4,991.24
	77,619.97
<b>Non-current liabilities</b>	
a) Financial Liabilities	
i) Borrowings	9,200.41
ii) Other Financial Liabilities	16.73
iii) Long term provisions	325.90
iv) Other non-current liabilities	252.68
v) Deferred tax liabilities	181.05
	9,986.57
<b>Current liabilities</b>	
a) Financial Liabilities	
i) Borrowings	1,34,174.43
ii) Trade payables	23,368.15
iii) Other financial liabilities	14,820.04
iv) Other current liabilities	3,804.34
v) Short term provisions	22.59
vi) Current tax liabilities	4,277.64
	1,82,427.57
	2,69,828.61

9. Previous period figures have been regrouped, recast and rearranged wherever necessary.

For and on the behalf of the Board of Directors

Ashwani Kumar Arora  
Managing Director  
DIN No. 01574773

Place, Gurugram  
Date: November 14, 2017



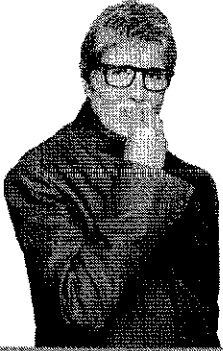
**LT Foods**

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DAAWAT



A Global Branded Foods Company.



# DAAWAT

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**LT Foods Ltd.**

CIN NO. L74899DL1998PLC041970

CORPORATE OFFICE: LT Foods Ltd., 4th Floor, MVL I-Park, Sector 15, Gurugram-122001, Haryana.

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Ph: 011-29565344 Fax: 011-29563099 Email id: [ir@ltgroup.in](mailto:ir@ltgroup.in) Web: [www.ltgroup.in](http://www.ltgroup.in)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017 (Amount in ₹ Lakhs except per share data)

Sl. No.	Particulars	CONSOLIDATED			
		September 30, 2017 Unaudited	Three months ended June 30, 2017 Unaudited	September 30, 2016 Unaudited	Six months ended September 30, 2016 Unaudited
1	Income				
	Revenue from operations	85,209.36	76,192.70	82,993.20	1,81,532.66
	Other income	157.70	146.75	1,593.69	1,134.45
	Total Income	85,367.06	77,139.45	84,586.89	1,82,667.11
2	Expense				
(a)	Cost of materials consumed	41,233.92	46,361.89	46,856.71	87,965.81
(b)	Purchases of stock-in-trade	21,066.05	18,850.82	21,526.82	39,718.87
(c)	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(1,900.89)	(13,043.83)	96.14	(14,843.82)
(d)	Employer benefit expense	3,028.72	3,201.13	2,616.44	6,228.05
(e)	Finance costs	1,400.48	3,745.43	5,628.97	7,145.91
(f)	Depreciation and amortisation expense	569.82	1,195.44	1,343.85	2,199.26
(g)	Other expenses	11,509.89	11,494.73	9,737.54	23,094.62
	Total expenses	78,739.69	71,810.41	80,087.87	1,51,260.30
3	Total profit before exceptional items and tax	6,627.37	5,329.04	4,499.02	11,256.71
4	Exceptional items	-	-	-	-
5	Total profit before share of profit of associates and joint ventures	6,627.37	5,329.04	4,499.02	11,256.71
6	Share of profit/(loss) of associates and joint ventures accounted for using equity method	(153.29)	44.31	14.20	(108.58)
	Total profit before tax	6,474.08	5,373.35	4,484.82	11,148.13
7	Tax expense				
3	Current tax	4,270.28	4,064.06	3,068.78	6,462.09
9	Deferred tax	(436.33)	2.40	87.22	(433.53)
10	Total tax expenses	3,833.95	4,066.46	3,156.00	6,028.56
11	Total profit for period	2,640.13	1,306.89	1,328.82	5,119.57
12	Other comprehensive income net of tax				
(i)	Items that will be reclassified to profit and loss	(16.11)	7.95	(240.87)	(8.15)
(ii)	Income tax relating to items that will be reclassified to profit and loss	-	-	-	-
13	Total Other comprehensive income for the period	(16.11)	7.95	(240.87)	(8.15)
14	Total profit or loss, attributable to				
	Profit attributable to owners of parent	3,397.59	2,755.57	2,498.47	6,853.48
	Total profit attributable to non-controlling interests	242.54	233.00	169.75	404.43
15	Total Comprehensive Income for the period attributable to				
	Comprehensive income for the period attributable to owners of parent	3,381.40	2,763.83	2,244.90	6,845.30
	Total comprehensive income for the period attributable to owners of parent	242.81	233.59	169.75	404.43
16	Details of equity share capital				
	Paid up equity share capital	2,667.45	2,667.45	2,666.52	2,667.45
	Face value of equity share capital	1.00	1.00	1.00	1.00
17	Earnings per share				
	Basic earnings per share	1.36	1.31	1.00	2.87
	Diluted earnings per share	1.36	1.31	1.00	2.87

- NOTES
- In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company has opted to publish unaudited consolidated financial results. The standalone financial results of the Company will however, be available on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) or NSE ([www.nseindia.com](http://www.nseindia.com)) and on company's website ([www.ltgroup.in](http://www.ltgroup.in)).
  - The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on November 11, 2017 and limited review of the same has been carried out by the statutory auditors of the company.
  - The Company adopted Indian Accounting Standards ("IND-AS"), effective April 01, 2017 (transition date being April 01, 2016) and accordingly, the financial results for the period ended September 30, 2017 have been prepared in accordance with the requirements and measurement principles laid down in the IND AS prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The IND AS financial results and financial information for the period ended September 30, 2016 have been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with IND-AS and shall be subject to adjustments from audit. This information has not been subject to external review or audit.
  - Reconciliation of Profit before tax PBD AS and in form GAN for the quarter ended September 30, 2017 is as follows:-

Particulars	CONSOLIDATED	
	Quarter ended September 30, 2016	Period ended September 30, 2016
Net Profit after Tax as per previous Indian GAAP	2,894.87	5,829.18
- Impact of Fair valuation of Investments	3.65	6.70
- Impact of depreciation on leasehold land	(1.39)	(3.98)
- Impact of Share of associates	3.73	9.83
- Impact of Capital Grant	12.83	2.23
- Others	0.03	0.93
- Deferred tax impact on above adjustments	2.79	(6.02)
- Deferred tax adjustment on unrecognised profit	(47.15)	(60.15)
Net Profit after Tax (after other comprehensive income) as per IND-AS	2,888.22	5,826.38
Other Comprehensive Income (net of tax)	(249.57)	62.80
Total Comprehensive Income	2,418.65	5,889.28

- The Company is primarily engaged in the business of manufacturing, trading and marketing of rice which is a single primary responsible segment as per Indian accounting standard (Ind AS) 106 "Operating Segment".
- The Company on April 01, 2011 granted 668,329 options to employees specified in the Employee Stock Option Scheme of 2010. Pursuant to the accounting enunciated in guidelines issued by the Securities & Exchange Board of India, the Company has recorded an expense on the basis of fair valuation of the underlying options in the previous years. The Remuneration Commission on February 7, 2013 has approved additional options of 201,209 to the eligible employees of the Company. Further under the above scheme, the Committee in the previous meetings have allotted 64,741 options on the employees who have exercised their options. However, 293,274 options granted to the employees specified have been lapsed. The aforementioned shares are before share split. Appropriate modifications in the Employee Stock Option Scheme shall be made accordingly.
- On June 7, 2016, a major fire occurred in one of the subsidiary company, Daawat Foods Limited (DFL), resulting in loss of stock of raw material including paddy, Borden, consumables and other items having book value of ₹ 12,991.60 lacs. DFL has filed an insurance claim with the insurance company amounting to ₹ 18,971.02 lacs and had recognized insurance claim to the extent of net book value of ₹ 17,810.53 lacs in the books of account. The insurance Company has repudiated the insurance claim vide its Order dated February 04, 2016. On the basis of claim assessment reports issued by the surveyors to the insurance company and obtained by the management of the Company under Right to Information Act (RTI), as matter of accident a loss of ₹ 4,490.00 lacs has been recorded, against the claim amount receivable from the insurance company. DF has filed a civil suit against the repudiation of the insurance claim and on the basis of legal opinion and other available information, the management is confident of recovery of the said claim. The auditors of the Company had drawn attention to the aforementioned issue as emphasis of matter in their audit report for year ended March 31, 2017 and quarter ended June 30, 2017 respectively.

8. Statement of assets and liabilities

Particulars	CONSOLIDATED	
	As at September 30, 2017	As at September 30, 2016
<b>ASSETS</b>		
<b>Non-current assets</b>		
a) Property, Plant and Equipment	27,846.38	27,846.38
b) Capital work in progress	11,326.38	11,326.38
c) Investment Property	318.19	318.19
d) Goodwill	2,376.59	2,376.59
e) Other intangible assets	7,402.99	7,402.99
<b>Financial Assets</b>		
i) Investments	1,023.08	1,023.08
ii) Loans	671.46	671.46
iii) Other financial asset	13,492.48	13,492.48
g) Deferred tax asset	1,679.23	1,679.23
h) Non-current tax asset	2,307.37	2,307.37
iv) Other non-current assets	974.47	974.47
	59,730.64	59,730.64
<b>Current assets</b>		
1) Investments	1,73,766.88	1,73,766.88
ii) Financial Assets		
B) Trade receivables	49,314.30	49,314.30
C) Cash and cash equivalents	4,784.02	4,784.02
iii) Other bank balances	1,173.12	1,173.12
iv) Loans	1,030.19	1,030.19
v) Other financial asset	1,104.25	1,104.25
2) Other current assets	15,957.67	15,957.67
	2,00,036.31	2,00,036.31
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share Capital	2,667.45	2,667.45
b) Other Equity		
D) Retained Earnings	58,822.85	58,822.85
E) Other Reserves	11,749.33	11,749.33
a) Warranty Reserve	4,801.74	4,801.74
	77,249.63	77,249.63
<b>Non-current liabilities</b>		
3) Financial Liabilities		
F) Borrowings	9,209.41	9,209.41
G) Other Financial Liabilities	16.73	16.73
H) Long-term provisions	325.90	325.90
c) Other non-current liabilities	252.60	252.60
d) Deferred tax liabilities	123.86	123.86
	10,028.30	10,028.30
<b>Current liabilities</b>		
a) Financial Liabilities		
F) Borrowings	3,14,174.45	3,14,174.45
G) Trade payables	23,366.13	23,366.13
H) Other financial liabilities	14,070.04	14,070.04
K) Other current liabilities	3,886.24	3,886.24
c) Short-term provisions	52.59	52.59
d) Current tax liabilities	6,272.04	6,272.04
	3,58,527.57	3,58,527.57
	2,00,036.31	2,00,036.31

9. Previous period figures have been regrouped, recast and rearranged wherever necessary.

For and on the behalf of the Board of Directors

Ashwani Kumar Arora  
Managing Director  
DIN No. 01574773

Place: Gurugram  
Date: November 14, 2017



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A Global Branded Foods Company.