

Ref. No.: LTF/SE/2018-19/

Date: 16/11/2018

To,

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

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

Subject: Newspaper Publication for Results

Ref. Code: 532783. Scrip ID: DAAWAT

Dear Sir/Madam,

Please find attached the newspaper publication of results for the quarter and half year ended 30th September, 2018 in Financial Express and Jansatta.

This is for your information and record.

Thanking You,

Yours truly,

For LT FOODS LIMITED

Monika Chawla Jaggia

Monika Chawla Jaggia

Company Secretary & Compliance Officer

Membership No. F5150

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

CIN NO. L74899DL1990PLC041790



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2018

(Amount in ₹ Lakhs except per share data)

Sl. No.	Particulars	CONSOLIDATED					
		Three months ended			Six months ended		Year ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	Revenue from operations	92,777.75	84,000.13	85,270.08	1,76,777.88	1,61,462.78	3,61,369.96
	Other income	437.77	1,319.58	157.70	1,757.35	1,104.45	3,620.28
	Total income	93,215.52	85,319.71	85,427.78	1,78,535.23	1,62,567.23	3,64,990.24
2	Expenses						
(a)	Cost of materials consumed	70,236.05	61,262.01	62,199.05	1,31,498.06	1,24,546.96	2,76,889.59
(b)	Purchases of stock-in-trade	1,973.28	1,590.00	102.92	3,563.28	2,767.72	5,580.82
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,759.29)	(290.74)	(1,500.89)	(3,050.03)	(14,543.92)	(15,332.45)
(d)	Employee benefit expense	3,669.09	3,289.46	3,028.72	6,958.55	6,229.85	13,502.56
(e)	Finance costs	2,843.43	3,153.01	3,476.22	5,996.44	7,294.89	14,657.57
(f)	Depreciation and amortisation expense	1,484.18	1,624.11	909.82	3,108.29	2,109.26	5,011.53
(g)	Other expenses	10,095.13	8,824.69	11,484.27	18,919.82	22,905.76	42,924.75
	Total expenses	87,541.87	79,452.54	79,700.11	1,66,994.41	1,51,310.52	3,43,234.38
3	Total profit before exceptional items and tax	5,673.65	5,867.17	5,727.67	11,540.82	11,256.71	21,755.86
4	Exceptional items	-	-	-	-	-	-
5	Total profit before share of profit of associates and joint ventures	5,673.65	5,867.17	5,727.67	11,540.82	11,256.71	21,755.86
6	Share of profit / (loss) of associates and joint ventures accounted for using equity method	25.06	(64.71)	(153.29)	(39.65)	(108.98)	(175.88)
	Total profit before tax	5,698.71	5,802.46	5,574.38	11,501.17	11,147.73	21,579.98
7	Tax expense						
8	Current tax	1,934.85	1,852.23	2,370.28	3,787.08	4,452.36	6,736.91
9	Deferred tax	(18.52)	(7.29)	(436.33)	(25.81)	(433.93)	401.09
10	Total tax expenses	1,916.33	1,844.94	1,933.95	3,761.27	4,018.43	7,138.00
11	Total profit for period	3,782.38	3,957.52	3,640.43	7,739.90	7,129.30	14,441.98
12	Other comprehensive income net of taxes						
(i)	Items that will be reclassified to profit and loss	436.82	(1,024.33)	(16.11)	(587.51)	(8.15)	479.71
(ii)	Income tax relating to items that will be reclassified to profit and loss	560.12	753.62	-	1,313.74	-	-
(iii)	Items that will not be reclassified to profit and loss	-	-	-	-	-	(137.32)
(iv)	Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	7.42
13	Total Comprehensive Income for the period	4,779.32	3,686.81	3,624.32	8,466.13	7,121.15	14,791.79
14	Total profit or loss, attributable to						
	Profit attributable to owners of parent	3,484.24	3,698.35	3,397.59	7,182.59	6,653.46	13,466.10
	Total Profit attributable to non-controlling interests	298.14	259.17	242.84	557.31	475.84	975.88
15	Total Comprehensive income for the period attributable to						
	Comprehensive income for the period attributable to owners of parent	4,481.18	3,427.64	3,381.48	7,908.82	6,645.30	13,815.91
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	298.14	259.17	242.84	557.31	475.84	975.88
16	Details of equity share capital						
	Paid-up equity share capital	3,198.45	3,198.45	2,667.45	3,198.45	2,667.45	3,198.45
	Face value of equity share capital	1.00	1.00	1.00	1.00	1.00	1.00
17	Earnings per share						
	Basic earnings per share	1.09	1.16	1.36	2.25	2.67	4.80
	Diluted earnings per share	1.09	1.16	1.36	2.25	2.67	4.80

5 On June 7, 2014, a major fire occurred in one of the subsidiary company, Daawat Foods Limited (DFL), resulting in loss of stock of raw material (including paddy, Bardana, consumables and other items) having book value of ₹ 17,991.40 lakhs. DFL has filed an insurance claim with the insurance company amounting to ₹ 18,971.02 lakhs and had recognized insurance claim to the extent of net book value of ₹ 17,810.53 lakhs in the books of account. The insurance Company 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 prudence a loss of ₹ 4,400.00 lakhs had been recorded, against the claim amount recoverable from the insurance company. DFL has filed a civil suit against the repudiation of the insurance claim and on the basis of legal opinion and other available information, the management is confident of recovery of the said claim. The auditors of the Company had invited attention to the aforementioned issue as emphasis of matter in their audit report for year ended March 31, 2018 and their review report for the quarter ended June 30, 2018 respectively.

6 Effective April 01, 2018 the Company has designated certain forward contracts and borrowings as eligible hedging instruments for hedge of foreign currency forecast sales. Pursuant to this, the effective portion of change in value of the hedging instruments has been recognized in 'cash flow reserve' in other comprehensive income. Such amount is recycled to profit or loss as and when the forecast transaction occurs or the hedge is no longer effective.

7 Effective April 01, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method, in which the impact of initial application if any is adjusted in retained earnings as at that date. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information is not restated in the unaudited financial results. The adoption of the standard did not have any material impact on the retained earnings or profit of the Company for the period.

For and on the behalf of the Board of Directors
Ashwani Kumar Arora
Managing Director
DIN 01574728
Place: Gurugram
Date: November 14, 2018

Notes

1. Statement of assets and liabilities

Particulars	CONSOLIDATED	
	As at September 30, 2018	As at March 31, 2018
	Unaudited	Audited
ASSETS		
Non-current assets		
a) Property, Plant and Equipment	47,196.16	47,007.64
b) Capital work in progress	7,462.67	2,753.91
c) Investment Property	316.69	301.07
d) Goodwill	7,853.60	7,057.11
e) Other Intangibles assets	2,227.09	2,262.93
f) Investments in joint ventures and associates	950.18	989.83
g) Financial Assets		
i) Investments	457.32	436.49
ii) Loans	1,730.85	1,009.40
iii) Other financial asset	13,648.76	13,627.29
h) Deferred tax asset	3,189.07	1,218.38
j) Other non-current assets	568.68	618.16
k) Non current tax asset	3,269.29	3,623.04
	88,870.36	80,905.25
Current assets		
a) Inventories	1,41,921.78	1,72,870.88
b) Financial Assets		
i) Trade receivables	50,520.97	46,799.48
ii) Cash and cash equivalents	2,479.30	1,946.90
iii) Other bank balance	998.34	958.92
iv) Loans	1,401.92	1,832.18
v) Other financial asset	400.14	1,597.03
w) Other current assets	17,444.78	19,231.45
d) Income tax assets (net)	36.73	55.51
	2,15,203.96	2,45,292.35
	3,04,074.32	3,26,197.60
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	3,198.45	3,198.45
b) Other Equity	1,22,504.10	1,14,746.38
c) Minority Interest	6,048.59	5,540.93
	1,31,751.14	1,23,485.76
Non-current liabilities		
a) Financial Liabilities		
i) Borrowings	18,256.10	19,285.36
ii) Other Financial Liabilities	7.28	13.66
b) Long-term provisions	683.67	614.24
c) Other non-current liabilities	412.45	415.80
d) Deferred tax liabilities	46.21	561.61
e) Non Current tax liabilities		
	19,405.71	20,890.67
Current liabilities		
a) Financial Liabilities		
i) Borrowings	1,18,018.30	1,32,334.11
ii) Trade payables	16,940.89	34,171.00
iii) Other financial liabilities	10,114.68	7,510.65
b) Other current liabilities	3,773.25	3,033.53
c) Short term provisions	84.89	170.67
d) Deferred tax liabilities	1.68	-
e) Current tax liabilities	3,983.78	4,601.21
	1,52,917.47	1,81,821.17
	3,04,074.32	3,26,197.60

2 In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company has opted to publish audited consolidated financial results. The standalone financial results of the Company, will however, be available on the website of BSE (www.bseindia.com) or/and NSE (www.nseindia.com) and on company's website (www.ltgroup.in).

3 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on November 14, 2018 and review of the same has been carried out by the statutory auditors of the Company.

4 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 (IndAS) 108 "Operating Segment" which is in line with review of operating result by chief operating decision maker.



LT Foods

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A Global Branded Foods Company.

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REGD. OFFICE: Unit No. 134, 1st Floor, Rectangle-1, Saket District Centre, New Delhi-110017 Ph: 011-29565344 Fax: 011-29563099 Email id: ir@ltgroup.in Web: www.ltgroup.in

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2018

(Amount in ₹ Lakhs except per share data)

Sl. No.	Particulars	CONSOLIDATED					
		Three months ended			Six months ended		Year ended
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	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	Revenue from operations	92,777.75	84,000.13	85,270.08	1,76,777.88	1,61,462.78	3,61,369.96
	Other income	437.77	1,319.58	157.70	1,757.35	1,104.45	3,620.28
	Total income	93,215.52	85,319.71	85,427.78	1,78,535.23	1,62,567.23	3,64,990.24
2	Expenses						
(a)	Cost of materials consumed	70,236.05	61,262.01	62,199.05	1,31,498.06	1,24,546.96	2,76,889.59
(b)	Purchases of stock-in-trade	1,973.28	1,590.00	102.92	3,563.28	2,767.72	5,580.82
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,759.29)	(290.74)	(1,500.89)	(3,050.03)	(14,543.92)	(15,332.45)
(d)	Employee benefit expense	3,669.09	3,289.46	3,028.72	6,958.55	6,229.85	13,502.56
(e)	Finance costs	2,843.43	3,153.01	3,476.22	5,996.44	7,294.89	14,657.57
(f)	Depreciation and amortisation expense	1,484.18	1,624.11	909.82	3,108.29	2,109.26	5,011.53
(g)	Other expenses	10,095.13	8,824.69	11,484.27	18,919.82	22,905.76	42,924.75
	Total expenses	87,541.87	79,452.54	79,700.11	1,66,994.41	1,51,310.52	3,43,234.38
3	Total profit before exceptional items and tax	5,673.65	5,867.17	5,727.67	11,540.82	11,256.71	21,755.86
4	Exceptional items	-	-	-	-	-	-
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	Total profit before tax	5,698.71	5,802.46	5,574.38	11,501.17	11,147.73	21,579.98
7	Tax expense						
8	Current tax	1,934.85	1,852.23	2,370.28	3,787.08	4,452.36	6,736.91
9	Deferred tax	(18.52)	(7.29)	(436.33)	(25.81)	(433.93)	401.09
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11	Total profit for period	3,782.38	3,957.52	3,640.43	7,739.90	7,129.30	14,441.98
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	(ii) Income tax relating to items that will be reclassified to profit and loss	560.12	753.62	-	1,313.74	-	-
	(iii) Items that will not be reclassified to profit and loss	-	-	-	-	-	(137.32)
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	Profit attributable to owners of parent	3,484.24	3,698.35	3,397.59	7,182.59	6,653.46	13,466.10
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16	Details of equity share capital						
	Paid-up equity share capital	3,198.45	3,198.45	2,667.45	3,198.45	2,667.45	3,198.45
	Face value of equity share capital	1.00	1.00	1.00	1.00	1.00	1.00
17	Earnings per share						
	Basic earnings per share	1.09	1.16	1.36	2.25	2.67	4.80
	Diluted earnings per share	1.09	1.16	1.36	2.25	2.67	4.80

5 On June 7, 2014, a major fire occurred in one of the subsidiary company, Daawat Foods Limited (DFL), resulting in loss of stock of raw material (including paddy, Bardana, consumables and other items) having book value of ₹ 17,991.40 lakhs. DFL has filed an insurance claim with the insurance company amounting to ₹ 18,971.02 lakhs and had recognized insurance claim to the extent of net book value of ₹ 17,810.53 lakhs in the books of account. The insurance Company 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 prudence a loss of ₹ 4,400.00 lakhs had been recorded, against the claim amount recoverable from the insurance company. DFL has filed a civil suit against the repudiation of the insurance claim and on the basis of legal opinion and other available information, the management is confident of recovery of the said claim. The auditors of the Company had invited attention to the aforementioned issue as emphasis of matter in their audit report for year ended March 31, 2018 and their review report for the quarter ended June 30, 2018 respectively.

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Notes

1. Statement of assets and liabilities

Particulars	CONSOLIDATED	
	As at September 30, 2018	As at March 31, 2018
	Unaudited	Audited
ASSETS		
Non-current assets		
a) Property, Plant and Equipment	47,196.16	47,007.64
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c) Investment Property	316.69	301.07
d) Goodwill	7,853.60	7,057.11
e) Other Intangibles assets	2,227.09	2,262.93
f) Investments in joint ventures and associates	950.18	989.83
g) Financial Assets		
i) Investments	457.32	436.49
ii) Loans	1,730.85	1,009.40
iii) Other financial asset	13,648.76	13,627.29
h) Deferred tax asset	3,189.07	1,218.38
i) Other non-current assets	568.68	618.16
j) Non current tax asset	3,269.29	3,623.04
	88,870.36	80,905.25
Current assets		
a) Inventories	1,41,921.78	1,72,870.88
b) Financial Assets		
i) Trade receivables	50,520.97	46,799.48
ii) Cash and cash equivalents	2,479.30	1,946.90
iii) Other bank balance	998.34	958.92
iv) Loans	1,401.92	1,832.18
v) Other financial asset	400.14	1,597.03
c) Other current assets	17,444.78	19,231.45
d) Income tax assets (net)	36.73	55.51
	2,15,203.96	2,45,292.35
	3,04,074.32	3,26,197.60
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	3,198.45	3,198.45
b) Other Equity	1,22,504.10	1,14,746.38
c) Minority Interest	6,048.59	5,540.93
	1,31,751.14	1,23,485.76
Non-current liabilities		
a) Financial Liabilities		
i) Borrowings	18,256.10	19,285.36
ii) Other Financial Liabilities	7.28	13.66
b) Long-term provisions	683.67	614.24
c) Other non-current liabilities	412.45	415.80
d) Deferred tax liabilities	46.21	561.61
e) Non Current tax liabilities		
	19,405.71	20,890.67
Current liabilities		
a) Financial Liabilities		
i) Borrowings	1,18,018.30	1,32,334.11
ii) Trade payables	16,940.89	34,171.00
iii) Other financial liabilities	10,114.68	7,510.65
b) Other current liabilities	3,773.25	3,033.53
c) Short term provisions	84.89	170.67
d) Deferred tax liabilities	1.68	-
e) Current tax liabilities	3,983.78	4,601.21
	1,52,917.47	1,81,821.17
	3,04,074.32	3,26,197.60

- 2 In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company has opted to publish audited consolidated financial results. The standalone financial results of the Company, will however, be available on the website of BSE (www.bseindia.com) or/and NSE (www.nseindia.com) and on company's website (www.ltgroup.in).
- 3 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on November 14, 2018 and review of the same has been carried out by the statutory auditors of the Company.
- 4 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 (IndAS) 108 "Operating Segment" which is in line with review of operating result by chief operating decision maker.

7 Effective April 01, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method, in which the impact of initial application if any is adjusted in retained earnings as at that date. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information is not restated in the unaudited financial results. The adoption of the standard did not have any material impact on the retained earnings or profit of the Company for the period.

For and on the behalf of the Board of Directors

Ashwani Kumar Arora

Managing Director

DIN 01574728

Place: Gurugram

Date: November 14, 2018



LT Foods

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A Global Branded Foods Company.

CORPORATE OFFICE: LT Foods Ltd., 4th Floor, MVL 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: 011-29565344 Fax: 011-29563099 Email id: ir@ltgroup.in Web: www.ltgroup.in