

REF: LTF/SE/2018-19/

Date: 14/08/2018

To,
The Department of Corporate Relations
Bombay Stock Exchange Limited (BSE)
Phiroze Jeejebhoy Towers
Dalal Street, Fort,
Mumbai – 400001

To,
The Secretary
**The National Stock Exchange
of India Limited**
Exchange Plaza, 5th Floor,
Plot no. C/1, G-Block,
Bandra Kurla Complex,
Bandra (E), Mumbai

Subject: Newspaper Publication of the financial results for the quarter ended 30th June, 2018

Ref. Code: 532783. Scrip ID: DAAWAT

Dear Sir/Madam,

Please find attached the newspaper publication of financial results for the quarter ended 30th June, 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
Membership No. F5150

DAAWAT

THE FINEST



LT Foods



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

CIN NO. L74899DL1990PLC041790

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

(Amount in ₹ Lakhs except per share data)

Sl. No.	Particulars	CONSOLIDATED			
		Three months ended			Year ended
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		Unaudited	Audited (refer note 2 below)	Unaudited	Audited
1	Income				
	Revenue from operations	84,000.13	107,064.11	75,224.64	361,369.96
	Other income	1,319.58	728.87	946.75	3,620.28
	Total income	85,319.71	107,792.98	76,171.39	364,990.24
2	Expenses				
(a)	Cost of materials consumed	37,182.58	75,756.43	46,417.17	208,747.46
(b)	Purchases of stock-in-trade	25,669.43	15,121.62	18,650.82	73,722.96
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(290.74)	(7,574.48)	(13,043.03)	(15,332.45)
(d)	Employee benefit expense	3,289.46	3,867.40	3,201.13	13,502.56
(e)	Finance costs	3,153.01	4,021.88	3,745.43	14,657.57
(f)	Depreciation and amortisation expense	1,624.11	1,433.35	1,199.44	5,011.53
(g)	Other expenses	8,824.69	10,536.34	10,471.39	42,924.75
	Total expenses	79,452.54	103,162.54	70,642.35	343,234.38
3	Total profit before exceptional items and tax	5,867.17	4,630.44	5,529.04	21,755.86
4	Exceptional items	-	-	-	-
5	Total profit before share of profit of associates and joint ventures	5,867.17	4,630.44	5,529.04	21,755.86
6	Share of profit / (loss) of associates and joint ventures accounted for using equity method	(64.71)	(33.60)	44.31	(175.88)
	Total profit before tax	5,802.46	4,596.84	5,573.35	21,579.98
7	Tax expense				
8	Current tax	1,852.23	702.81	2,082.08	6,736.91
9	Deferred tax	(7.29)	437.13	2.40	401.09
10	Total tax expenses	1,844.94	1,139.94	2,084.48	7,138.00
11	Total profit for period	3,957.52	3,456.90	3,488.87	14,441.98
12	Other comprehensive income net of taxes				
	(i) Items that will be reclassified to profit and loss	(1,024.33)	-	7.96	158.99
	(ii) Income tax relating to items that will be reclassified to profit and loss	753.62	-	-	-
	(iii) Items that will not be reclassified to profit and loss	-	(134.30)	-	(137.32)
	(iv) Income tax relating to items that will not be reclassified to profit and loss	-	7.42	-	7.42
13	Total Comprehensive Income for the period	3,686.81	3,330.02	3,496.83	14,471.07
14	Total profit or loss, attributable to				
	Profit attributable to owners of parent	3,698.35	3,196.99	3,255.87	13,466.10
	Total profit attributable to non-controlling interests	259.17	259.91	233.00	975.88
15	Total Comprehensive income for the period attributable to				
	Comprehensive income for the period attributable to owners of parent	3,427.64	3,070.11	3,263.83	13,495.19
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	259.17	259.91	233.00	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
	Face value of equity share capital	1.00	1.00	1.00	1.00
17	Earnings per share				
	Basic earnings per share	1.16	1.00	1.22	4.80
	Diluted earnings per share	1.16	1.00	1.22	4.80

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) or/and NSE (www.nseindia.com) and on company's website (www.ltgroup.in).
- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on August 13, 2018 and review of the same has been carried out by the statutory auditors of the Company. Figures for the quarter ended March 31, 2018 are the balancing between the audited figures for the full financial year ended March 31, 2018 and the published year to date figures upto the third quarter of the financial year.
- 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.

4 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 recognised insurance claim to the extent of net books 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 an impairment 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.

5 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.

6 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
Vijay Kumar Arora
 Chairman & Managing Director
 DIN. 00012203
 Place: Gurugram
 Date: August 13, 2018

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For and on the behalf of the Board of Directors
Vijay Kumar Arora
 Chairman & Managing Director
 DIN. 00012203
 Place: Gurugram
 Date: August 13, 2018