



LT Foods Ltd.

CORPORATE OFFICE

MVL-I Park, 4th Floor Sector - 15, Gurgaon - 122001,
Haryana, India. T. +91-124-3053100 F. +91-124-3053199

CIN No. : L74899DL1990PLC041790

Regd. OFFICE

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

Ref: LTF/ SE/ 2014-15/36

Date: 08th August, 2014

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

Ref: Company Code: 532783

Scrip ID: DAAWAT

Sub: Outcome of Board Meeting

This is to inform you that the Board of Directors of the Company, in its meeting held on 08th August, 2014, has inter alia, considered and approved the following:

1. Approved the standalone and consolidated unaudited financial results for the quarter ended 30.06.2014 in accordance with Clause 41 of the Listing Agreement. The Limited Review Report is hereby enclosed.
2. The Register of members and Share Transfer Books of the Company will remain closed from September 03rd September 2014 to September 09th 2014 (both days inclusive) for the 24th Annual General Meeting (AGM) of the Company to be held on the 09 day of September, 2014.
3. Adopted Annual Report inter alia containing Directors' and Management Discussion and Analysis Report and Report on Corporate Governance under Clause 49 of the Listing Agreement.
4. Resignation of Mr. Surender Kumar Tuteja, Independent Director of the company w.e.f. 7th August 2014.

You are requested to kindly take note of the above.

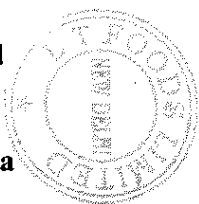
Thanking You

For LT Foods Limited


Monika Chawla Jaggia
Company Secretary

Membership No. F5150

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



www.ltgroup.in



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

(Amounts in ₹ 1 crore except per share data)

Sl. No.	Particulars	CONSOLIDATED				STANDALONE			
		Three months ended		Year ended March 31,		Three months ended		Year ended March 31,	
		June 30, 2014	March 31, 2014	June 30, 2013	2014	June 30, 2014	March 31, 2014	June 30, 2013	2014
		Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations								
a	Net sales / income from operations	65,726.91	75,580.74	56,365.34	246,173.64	50,441.27	50,821.94	41,164.25	179,872.57
b	Other operating income	1,748.10	1,502.70	733.89	2,965.01	1,050.44	667.31	180.25	1,131.61
	Total income (a+b)	67,475.01	77,083.44	57,099.23	249,138.65	51,491.71	51,489.25	41,344.50	180,994.18
2	Expenses								
a	Cost of materials consumed	45,969.71	55,679.95	41,952.14	167,870.17	37,224.94	44,993.07	29,519.77	146,304.44
b	Purchase of stock-in-trade	8,732.83	4,073.78	1,745.14	31,549.22	151.51	894.15	1,086.98	5,892.22
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,143.17)	(589.67)	(1,937.38)	(15,233.70)	5,123.67	(4,772.88)	2,448.13	(8,125.05)
d	Employee benefits expense	1,705.49	1,766.08	1,417.66	6,386.56	876.35	832.60	820.91	3,343.21
e	Depreciation and amortisation expense	878.67	877.47	907.60	3,740.13	496.06	595.18	525.17	2,193.78
f	Other expenses	6,818.49	7,986.92	7,494.26	30,512.44	4,042.12	4,559.71	4,334.48	18,630.51
	Total expenses	59,962.02	69,794.93	51,989.22	224,824.82	47,914.65	47,161.83	36,735.44	168,239.11
3	Profit from operations before other income, financial cost and exceptional items (1-2)	7,512.99	7,288.49	5,110.21	24,313.83	3,577.06	4,187.42	2,809.06	12,755.07
4	Other income	15.13	35.04	37.77	108.84	7.18	22.58	32.47	81.16
5	Profit before ordinary activities before finance cost and exceptional items (3 + 4)	7,528.12	7,323.53	5,147.98	24,422.67	3,584.24	4,210.00	2,841.53	12,836.23
6	Finance costs	3,820.35	3,670.56	2,834.13	11,341.79	2,272.20	2,199.24	1,805.51	7,181.22
7	Profit before ordinary activities after finance cost but before exceptional items (5 - 6)	3,707.77	3,652.97	2,313.85	13,080.88	1,312.04	2,010.76	1,036.02	5,655.01
8	Exceptional items (refer note no.6)	-	-	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	3,707.77	3,652.97	2,313.85	13,080.88	1,312.04	2,010.76	1,036.02	5,655.01
10	Tax expense	1,382.11	1,408.43	824.94	4,625.55	281.74	767.38	185.78	1,822.31
11	Net profit from ordinary activities after tax (9-10)	2,325.66	2,244.54	1,488.91	8,455.33	1,030.30	1,243.38	850.24	3,832.70
12	Profit from operations	1.82	2.41	(7.40)	(3.90)	2.80	6.49	(8.47)	(5.67)
13	Net profit for the period (11-12)	2,323.84	2,242.13	1,481.51	8,451.43	1,027.50	1,236.89	841.77	3,827.03
14	Minority interest in consolidated profits	234.79	205.98	141.70	647.70	-	-	-	-
15	Net profit after taxes, minority interest and share of profit/ (loss) of associates (13-14)	2,089.05	2,036.15	1,339.81	7,803.73	-	-	-	-
16	Paid-up equity share capital (face value ₹ 10 / - each)	2,630.50	2,630.56	2,624.18	2,630.56	2,630.50	2,630.56	2,624.18	2,630.56
17	Reserves excluding evaluation reserve	-	-	-	-	-	-	-	-
18	Earnings per share (EPS) ₹ (not annualised)								
a	Basic EPS	7.92	7.74	6.70	29.82	3.90	4.70	3.28	14.65
b	Diluted EPS	7.83	7.65	6.65	29.52	3.85	4.65	3.25	14.51
19	Public shareholding								
	Number of shares	8,591,085	8,813,782	9,657,590	8,813,782	8,591,085	8,813,782	9,657,590	8,813,782
	Percentage of shareholding	32.55%	33.51%	36.80%	33.51%	32.55%	33.51%	36.80%	33.51%
20	Promoters and promoter group shareholding								
a	Excluded / Excluded								
	Number of shares	2,500,000	-	-	-	2,500,000	-	-	-
	Percentage of shares (as a % of the total shareholding of promoters and promoter group)	14.04%	0.00%	0.00%	0.00%	14.04%	0.00%	0.00%	0.00%
	Percentage of shares (as a % of the total share capital of the Company)	9.47%	0.00%	0.00%	0.00%	9.47%	0.00%	0.00%	0.00%
b	Non - Excluded								
	Number of shares	15,303,933	17,491,827	16,584,224	17,491,827	15,303,933	17,491,827	16,584,224	17,491,827
	Percentage of shares (as a % of the total shareholding of promoters and promoter group)	85.96%	100.00%	100.00%	100.00%	85.96%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the Company)	57.98%	66.49%	63.20%	66.49%	57.98%	66.49%	63.20%	66.49%

11/11/14

NOTES:

- In accordance with clause 41 of the Listing Agreement, the Company has published period to date 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).
- The unaudited accounts of the Company were adopted by the Board of Directors at its meeting held on August 08, 2014 after review by the audit committee at its meeting held on August 08, 2014 and have been reviewed by the statutory auditor of the Company.
- The Company is primarily engaged in the business of manufacturing, trading and marketing of rice which is a single primary reportable segment as per Accounting Standard (AS) 17 issued by the Institute of Chartered Accountants of India.
- The Company on April 01, 2011 granted 648,329 options to employees specified in the Employee Stock Option Scheme of 2010. Pursuant to the accounting envisaged 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. 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 meetings have allotted 276,604 shares to the employees who have exercised their options. However, 101,863 options granted to the employees specified have been lapsed.
- As per Clause 41 of the Listing Agreement with the stock exchange, the Company has opted to publish consolidated financial results. The stand alone financial results of the Company for the quarter ended June 30, 2014 are available on the BSE / NSE website. The key standalone financial information is given below:

Particulars	Three months ended			Year ended March 31, 2014
	June 30, 2014	March 31, 2014	June 30, 2013	
	Unaudited	Unaudited	Unaudited	Audited
Turnover	50,441.27	50,821.94	41,164.25	179,872.57
Profit before tax and after prior period items	1,309.24	2,004.27	1,044.49	5,670.68
Profit after tax and prior period items	1,027.50	1,236.89	858.71	3,848.37

- During the current quarter, a fire occurred on June 07, 2014 in one of the subsidiary company, Daawat Foods Limited, resulting in loss of stock of raw material (including paddy, hardana, consumables and other items) having book value of ₹ 17,991.40 lacs. The Company has filed a claim with the insurance company of ₹ 18,971 lacs and recognized claim to the extent of ₹ 17,991.40 lacs in the books of account. The Company is confident of successful recovery of the said claim amount; no adjustment to the carrying values of amount recoverable is made in the financial results for the quarter ended June 30, 2014.
- Consequent to notification of revised useful lives of tangible assets in Companies Act 2013 and in terms of proviso to Clause 3(i) of part A of Schedule II to the Companies Act 2013, the Company is in the process of carrying out a technical assessment of useful life of its tangible assets and is in the process of determining the impact, if any, of change in such accounting estimate and has provided for depreciation as per Schedule XIV of the Companies Act, 1956. Accordingly, the impact, if any, of such revision on depreciation expense for the quarter is not considered in preparation of the accompanying Statement of financial results.
- The status of investor complaints for the quarter ended June 30, 2014 are as follows:
Beginning of the period : Nil
Received during the Quarter : Nil
Disposed during the Quarter : Nil
Closing : Nil
- Previous year / period figures have been regrouped, recast and rearranged wherever necessary.

Place: Gurgaon
Date : August 8, 2014



For and on the behalf of the Board of Directors

Ashwani Kumar Arora
Joint Managing Director
DIN No. 01574773