



# LT Foods

**LT FOODS LTD.**

**CORPORATE OFFICE**

MVL-1 Park, 4th Floor Sector - 15, Gurgaon - 122001,  
Haryana, India. T. +91-124-3055100 F. +91-124-3055199

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/ 2015-16/ 15

Date: 27<sup>th</sup> May, 2015

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

Dear Sir/ Madam

**Ref.: Code-532783 Scrip ID: Daawat.**

**Sub: Outcome of Board Meeting – Approval of Audited Standalone and Consolidated Financial Results for the quarter and year ended 31.03.2015 and Recommendation of Final Dividend**


This is to inform you that the Board of Directors of the Company, in its meeting held on 27<sup>th</sup> May, 2015, has inter alia, considered and approved the following:

1. Audited Standalone and Consolidated financial results of the Company for the quarter and year ended 31.03.2015.
2. Recommendation of final dividend of Rs. 2/- per share for the year 2014-15 subject to approval of the shareholders.
3. Formulation of Code of Practices and Procedures for fair Disclosure of Unpublished Price Sensitive Information and Code of Conduct to Regulate, Monitor and Report Trading by Insiders in compliance with provisions of SEBI(Prohibition of Insider Trading)Regulations,2015.

You are requested to kindly take note of the above.

Thanking You

For LT Foods Limited

  
Monika Chawla Jaggia  
Company Secretary

Membership No. F5150

4<sup>th</sup> Floor, MVL-Park, Sector-15, Gurgaon-122001



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

**DAAWAT**



**DEVAAYA**

**MY-MY**

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015

Sl. No.	Particulars	CONSOLIDATED						STANDALONE													
		Three months ended		Year ended		Year ended		Three months ended		Year ended		Year ended									
		March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014	March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2015	March 31, 2014									
		Unaudited	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited									
1	Income from operations																				
	a. Net sales/ income from operations	70,639.30	70,415.32	75,580.74	273,458.14	246,172.64	43,544.81	46,038.26	50,821.94	181,514.40	179,872.57										
	b. Other operating income	881.75	383.69	1,502.70	4,403.01	2,987.01	1,922.26	287.67	467.31	4,012.55	1,131.61										
	Total income (a+b)	71,521.05	70,799.01	77,083.44	277,861.15	249,159.65	45,467.07	46,325.93	51,289.25	185,526.95	181,004.18										
2	Expenses																				
	a. Cost of materials consumed	26,214.60	38,081.38	55,679.95	144,239.18	167,870.17	13,662.43	33,855.98	44,993.07	117,788.92	146,304.44										
	b. Purchase of stock-in-trade	26,988.16	11,208.10	4,073.78	66,649.29	31,549.22	15,768.51	2,748.92	894.15	27,792.02	5,892.22										
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,768.36)	5,391.11	(589.67)	(3,288.88)	(15,233.70)	(1,735.84)	749.77	(4,772.88)	1,754.22	(8,125.05)										
	d. Employee benefits expense	1,958.16	1,889.93	1,766.08	7,421.92	6,386.56	1,073.66	989.34	832.60	3,970.37	3,343.21										
	e. Depreciation and amortisation expense	1,344.08	1,161.45	877.49	4,657.36	5,740.13	872.75	792.53	595.18	2,851.55	2,193.78										
	f. Other expenses	10,406.58	7,955.46	7,986.92	32,054.69	30,512.44	5,466.05	4,746.17	4,559.71	18,192.80	18,630.51										
	Total expenses	64,145.32	65,657.43	69,794.55	251,733.56	224,324.82	41,107.36	43,782.51	47,101.83	172,349.88	168,239.11										
	Profit from operations before other income, financial cost and exceptional items (1-2)	7,377.73	5,111.58	7,288.89	26,127.59	24,834.83	4,359.71	11.23	22.58	13,177.07	12,765.07										
3	Other income	18.16	15.98	35.04	117.08	108.84	11.23	0.09	22.58	71.28	81.16										
4	Profit before ordinary activities before finance cost and exceptional items (3 + 4)	7,395.89	5,127.56	7,323.93	26,244.67	24,943.67	4,370.94	11.32	22.67	13,244.95	12,846.23										
5	Finance costs	4,411.80	3,467.68	3,670.56	15,114.91	11,341.79	2,575.96	2,030.45	2,199.24	8,980.15	7,181.22										
6	Profit before ordinary activities after finance cost but before exceptional items (5 - 6)	2,984.09	1,659.88	3,653.37	11,129.76	13,601.88	1,794.98	1,493.42	1,236.89	4,268.22	5,665.01										
7	Exceptional items (refer note no.6)	2,984.09	1,659.88	3,653.37	11,129.76	13,601.88	1,794.98	1,493.42	1,236.89	4,268.22	5,665.01										
8	Profit from ordinary activities before tax (7-8)	743.71	555.75	1,408.44	3,480.10	4,625.55	305.94	256.82	767.38	1,202.74	1,822.31										
9	Tax expense	2,240.58	1,104.15	2,244.93	7,649.66	8,476.33	1,491.04	256.24	1,243.58	3,065.48	3,842.70										
10	Net profit from ordinary activities after tax (9-10)	0.62	0.30	2.41	8.08	(5.90)	(2.38)	1,493.42	256.71	1,236.89	3,842.70										
11	Prior period items	2,259.76	1,103.83	2,242.52	7,641.58	8,480.23	3,480.10	256.82	767.38	1,202.74	1,822.31										
12	Net profit for the period (11-12)	75.27	17.40	205.98	392.93	647.70	305.94	256.82	767.38	1,202.74	1,822.31										
13	Minority interest in consolidated profits	2,164.49	1,086.43	2,036.54	7,248.65	7,832.55	1,491.04	256.24	1,243.58	3,065.48	3,842.70										
14	Net profit after taxes, minority interest and share of profit/(loss) of associates (13-14)	2,645.36	2,639.50	2,630.56	2,645.36	2,630.56	2,645.36	2,645.36	2,639.51	2,630.56	2,630.56										
15	Paid up equity share capital ( face value ₹ 10 /- each )				43,626.88	36,462.68															
16	Reserves excluding revaluation reserve																				
17	Earnings per share (EPS) ₹ (not annualised)																				
	a) Basic EPS	8.19	4.12	7.74	27.46	29.82	5.65	0.97	4.70	11.61	14.65										
	b) Diluted EPS	8.12	4.08	7.65	27.23	29.52	5.61	0.96	4.65	11.52	14.51										
18	Public shareholding																				
	Number of shares	8,539,409	8,480,845	8,813,782	8,539,409	8,813,782	8,539,409	8,480,845	8,813,782	8,539,409	8,813,782										
	Percentage of shareholding	32.28%	32.13%	33.51%	32.28%	33.51%	32.28%	32.13%	33.51%	32.28%	33.51%										
19																					

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20	<b>Promoters and promoter group shareholding</b>	a) Pledged / Encumbered		2,500,000		2,500,000		2,500,000		2,500,000		2,500,000		2,500,000		
		- Number of shares	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	2,500,000	13.96%	2,500,000	13.96%	2,500,000	13.96%	2,500,000	13.96%	2,500,000	13.96%	2,500,000	13.96%	2,500,000
	b) Not - Encumbered	- Percentage of shares (as a % of the total share capital of the Company)		9.45%		9.47%		9.45%		9.47%		9.45%		9.45%		
		- Number of shares	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	15,414,173	86.04%	15,414,173	86.04%	15,414,173	86.04%	15,414,173	86.04%	15,414,173	86.04%	15,414,173	86.04%	15,414,173
	- Percentage of shares (as a % of the total share capital of the Company)	58.27%	58.40%	58.40%	58.27%	58.40%	58.27%	58.27%	58.40%	58.27%	58.27%	58.40%	58.27%	58.27%	58.27%	58.40%

#### NOTES :

- In accordance with clause 41 of the Listing Agreement, the Company has published year to date audited 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/and NSE ([www.nseindia.com](http://www.nseindia.com)).
- The audited accounts of the Company were adopted by the Board of Directors at its meeting held on May 27, 2015 after review by the audit committee at its meeting held on May 27, 2015 and have been audited 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 Board has recommended dividend of ₹ 2 per share, amounting to ₹ 529.07 lacs on the equity capital for the year ended March 31, 2015.
- The Company on April 01, 2011 granted 648,529 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. 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 335,168 shares to the employees who have exercised their options. However, 182,440 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 and year ended March 31, 2015 are available on the BSE / NSE website. The key standalone financial information is given below:

Particulars	Three months ended				Year ended	
	March 31, 2015		December 31, 2014		March 31, 2015	
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
Turnover	43,544.81	46,038.26	50,821.94	181,514.40	179,872.57	179,872.57
Profit before tax and after prior period items	1,799.36	513.53	2,004.27	4,268.27	5,670.68	5,670.68
Profit after tax and prior period items	1,493.42	256.71	1,236.89	3,065.53	3,848.37	3,848.37

- On June 7, 2014, a major fire occurred in one of the subsidiary company, Daawat Foods Limited, resulting in loss of stock of raw material (including paddy, Baradum, consumables and other items) having book value of Rs. 17,991.40 lacs. The Company has filed an insurance claim with the insurance company amounting to Rs. 18,971 lacs and recognized insurance claim recoverable to the extent of net books value of Rs. 17,991.40 lacs in the books of account. The insurance company is in the process of completing its assessment and is yet to conclude on this matter. Basis opinion from an independent legal lawyer and other development, the Company is confident of successful recovery of the said claim amount and therefore, no adjustment to the carrying values of amount recoverable is considered necessary in the financials. The auditors of the Company have invited attention to the aforementioned issue as emphasis of matter in their audit report. This was subject matter of qualification in auditors report on the consolidated financial results for the quarter ended June 30, 2014, quarter and six months ended September 30, 2014 and quarter and nine months ended December 31, 2014.
- During the current year, the Company has revised the useful life of its fixed assets to comply with the life as mentioned under Schedule II of the new Companies Act, 2013. Accordingly, in case of assets whose life has been completed as on March 31, 2014, the carrying value (net of residual value) of those assets amounting to ₹ 94.19 lacs (net of deferred tax of ₹ 62.17 lacs) has been adjusted with opening balances of retained earnings i.e. surplus in the statement of profit and loss.

The status of investor complaints for the quarter ended March 31, 2015 are as follows:

Beginning of the period : Nil, Received during the Quarter : Nil, Disposed during the Quarter : Nil, Closing : Nil

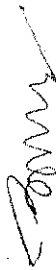
*(Signature)*

10 Statement of assets and liabilities

Particulars	CONSOLIDATED		STANDALONE	
	As at March		As at March	
	31, 2015	31, 2014	31, 2015	31, 2014
	Audited	Audited	Audited	Audited
<b>1. Shareholders' funds</b>				
(a) Share capital	2,645.36	2,630.56	2,645.36	2,630.56
(b) Reserves and surplus	43,626.88	36,462.68	27,532.78	25,129.91
(c) Money received against share warrants				
<b>Sub-total - Shareholders' funds</b>	<b>46,272.24</b>	<b>39,093.24</b>	<b>30,198.14</b>	<b>27,760.47</b>
2. Share application money pending allotment				
3. Minority interest	3,445.27	3,052.34	-	-
<b>4. Non-current liabilities</b>				
(a) Long-term borrowings	8,884.54	12,743.76	4,623.70	5,812.62
(b) Deferred tax liabilities (net)	(119.89)	127.62	223.45	444.83
(c) Other long-term liabilities	9.78	8.68	9.78	8.68
(d) Long-term provisions	133.72	124.95	120.73	94.73
<b>Sub-total - Non-current liabilities</b>	<b>8,908.15</b>	<b>13,005.01</b>	<b>4,977.66</b>	<b>6,360.86</b>
<b>5. Current liabilities</b>				
(a) Short-term borrowings	154,984.03	132,143.21	87,452.13	74,227.47
(b) Trade payables	9,995.97	14,832.68	7,948.92	9,270.57
(c) Other current liabilities	17,475.21	12,542.34	10,146.42	6,123.13
(d) Short-term provisions	3,331.23	4,601.84	1,912.18	2,064.72
<b>Sub-total - Current liabilities</b>	<b>185,786.44</b>	<b>164,120.07</b>	<b>107,059.65</b>	<b>91,685.89</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>244,412.10</b>	<b>219,270.66</b>	<b>142,235.45</b>	<b>125,807.22</b>
<b>B ASSETS</b>				
<b>1. Non-current assets</b>				
(a) Fixed assets	31,059.75	29,404.34	19,144.96	18,100.98
(b) Goodwill on consolidation	7,444.34	7,421.13	-	-
(c) Non-current investments	693.51	512.33	6,195.71	5,992.19
(d) Deferred tax assets (net)				
(e) Long-term loans and advances	2,869.57	2,112.40	2,067.11	1,608.61
(f) Other non-current assets	271.07	337.20	40.52	86.43
<b>Sub-total - Non-current assets</b>	<b>42,338.24</b>	<b>39,787.40</b>	<b>27,448.30</b>	<b>25,788.21</b>
<b>2. Current assets</b>				
(a) Current investments				
(b) Inventories	136,221.56	134,935.35	65,822.45	67,188.52
(c) Trade receivables	31,792.21	32,612.72	19,161.94	25,381.09
(d) Cash and cash equivalents	2,120.51	3,507.03	683.28	1,106.36
(e) Short-term loans and advances	31,883.81	8,286.79	29,119.00	6,245.78
(f) Other current assets	55.77	141.37	0.48	97.26
<b>Sub-total - Current assets</b>	<b>202,073.86</b>	<b>179,483.26</b>	<b>114,787.15</b>	<b>100,019.01</b>
<b>TOTAL - ASSETS</b>	<b>244,412.10</b>	<b>219,270.66</b>	<b>142,235.45</b>	<b>125,807.22</b>

11 Previous year / period figures have been regrouped, recast and rearranged wherever necessary.

For and on behalf of the Board of Directors



Vijay Kumar Arora  
Chairman & Managing Director  
DIN: 00112303

Place: Gurgaon  
Date : May 27, 2015