



LT Foods Ltd.

CORPORATE OFFICE

Plot No. 119, Sector 44, (Institutional Area), Gurgaon-122002,
Haryana, India. T. +91-124-3055100 F. +91-124-3055199

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/ 2013-14/ 127

Date: 14.11.2013

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

Dear Sir/ Madam

Ref.: Code-532783 Scrip ID: Daawat

Sub: Outcome of Remuneration/Compensation Committee Meeting – Allotment of Equity shares on exercise of options.

This is to inform you that the Remuneration/Compensation Committee of Directors of the Company, in its meeting held on 14th November, 2013, has inter alia, considered and approved the following:

1. Allotted 30,942 equity shares of Rs 10/- each of the Company to option grantees upon exercise of options under LT Foods ESOP Plan 2010. On allotment, the equity shares of the Company stands increased from 26,274,667 equity shares to 26,305,609 equity shares of Rs 10/- each aggregating to Rs 263,056,090.

You are requested to kindly take note of the above.

Thanking You

For LT Foods Limited

Monika Chawla Jaggia
Company Secretary



www.ltgroup.in

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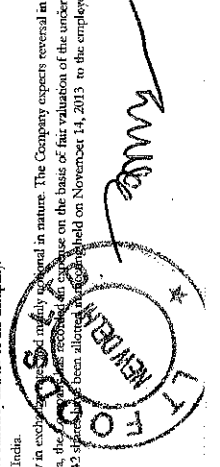
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| Sl. No. | Particulars | CONSOLIDATED | | | | | | STANDALONE | | | | | |
|---------|---|--------------------|---------------|--------------------|--------------------|--------------------|-------------|--------------------|--------------------|--------------------|--------------------|--------------------|----------------|
| | | Three months ended | | Six months ended | | Year ended March | | Three months ended | | Six months ended | | Year ended | |
| | | September 30, 2013 | June 30, 2013 | September 30, 2012 | September 30, 2013 | September 30, 2012 | 31, 2013 | September 30, 2013 | September 30, 2012 | September 30, 2013 | September 30, 2012 | September 30, 2013 | March 31, 2013 |
| 1 | Income from operations | 52,542.93 | 56,565.54 | 42,843.53 | 108,908.47 | 100,985.63 | 220,767.50 | 41,164.25 | 32,121.87 | 82,569.64 | 78,922.95 | 105,566.58 | |
| | a. Net sales / income from operations | 687.91 | 733.89 | 553.27 | 1,421.80 | 916.11 | 1,940.58 | 380.25 | 330.25 | 776.96 | 619.36 | 1,163.71 | |
| | b. Other operating income | 53,289.84 | 57,099.43 | 43,366.25 | 110,539.17 | 101,969.74 | 222,708.08 | 41,544.50 | 32,454.12 | 83,346.60 | 79,492.31 | 106,530.29 | |
| 2 | Expenses | 39,005.01 | 41,952.14 | 26,672.10 | 80,957.15 | 53,950.48 | 119,456.77 | 29,519.77 | 20,409.33 | 57,967.08 | 41,750.81 | 94,128.38 | |
| | a. Cost of materials consumed | 1,646.75 | 1,745.14 | 1,543.91 | 3,391.89 | 3,482.23 | 63,187.94 | 1,086.98 | 1,451.15 | 5,061.50 | 30,991.39 | 46,946.13 | |
| | b. Changes in inventories of finished goods, work-in-progress and stock-in-trade | (3,779.52) | (1,927.58) | (10,611.43) | (5,767.10) | (13,278.02) | (16,967.71) | 2,448.13 | (10,249.41) | 2,669.61 | (11,756.26) | (12,159.15) | |
| | c. Employee benefits expense | 1,559.79 | 1,417.66 | 1,155.30 | 2,977.45 | 2,293.10 | 4,547.03 | 824.32 | 683.37 | 1,645.23 | 1,360.45 | 2,929.86 | |
| | d. Depreciation and amortisation expense | 963.81 | 907.60 | 1,671.41 | 1,871.41 | 1,761.13 | 3,483.84 | 525.17 | 539.70 | 1,056.54 | 2,334.90 | 2,394.90 | |
| | e. Other expenses | 8,215.98 | 7,494.26 | 5,078.43 | 14,124.70 | 28,531.70 | 28,531.70 | 4,334.48 | 3,039.14 | 9,561.53 | 9,953.98 | 19,977.14 | |
| | f. Total expenses | 47,611.82 | 51,589.22 | 38,551.52 | 99,200.04 | 65,333.62 | 202,009.57 | 38,735.44 | 25,934.28 | 77,869.49 | 73,356.91 | 154,102.26 | |
| 3 | Profit from operations before other income, financial cost and exceptional items (1-2) | 5,639.02 | 5,510.21 | 4,145.23 | 11,229.23 | 8,566.32 | 19,668.51 | 2,809.06 | 3,519.84 | 5,477.11 | 6,185.40 | 12,413.03 | |
| 4 | Other income | 21.30 | 37.77 | 51.34 | 59.07 | 87.45 | 249.93 | 32.47 | 40.03 | 48.46 | 72.59 | 217.24 | |
| 5 | Profit before ordinary activities before finance cost and exceptional items (3 + 4) | 5,640.32 | 5,547.98 | 4,796.57 | 11,888.30 | 8,653.57 | 19,918.44 | 2,841.53 | 3,559.87 | 5,525.57 | 6,257.99 | 12,630.27 | |
| 6 | Finance costs | 2,289.33 | 2,834.13 | 2,556.89 | 5,123.46 | 5,421.40 | 11,712.90 | 1,805.51 | 1,899.49 | 3,258.11 | 3,872.34 | 8,240.81 | |
| 7 | Profit before ordinary activities after finance cost but before exceptional items (5 - 6) | 3,350.99 | 2,713.85 | 2,239.68 | 6,064.84 | 3,232.17 | 8,205.54 | 1,036.02 | 1,660.38 | 2,267.46 | 2,385.65 | 4,389.46 | |
| 8 | Tax expense | 1,175.74 | 824.94 | 718.58 | 2,000.68 | 950.21 | 2,270.20 | 183.78 | 507.83 | 554.57 | 486.42 | 1,036.84 | |
| 9 | Net profit / (loss) from ordinary activities after tax (7 - 8) | 2,175.25 | 1,888.91 | 1,521.10 | 4,064.16 | 2,281.96 | 5,935.34 | 852.24 | 1,152.55 | 1,712.89 | 1,899.23 | 3,352.62 | |
| 10 | Minority interest | (7.40) | (7.40) | 0.29 | (7.40) | (61.47) | (72.15) | (8.47) | (1.07) | (8.47) | (7.21) | (29.88) | |
| 11 | Net profit / (loss) for the period (9-10) | 2,175.25 | 1,896.31 | 1,520.81 | 4,071.56 | 2,343.43 | 6,007.49 | 858.71 | 1,153.62 | 1,711.36 | 1,906.44 | 3,382.50 | |
| 12 | Minority interest in consolidated profits | 193.96 | 335.66 | 76.46 | 126.35 | 126.35 | 402.30 | 3.28 | 4.42 | 6.64 | 7.30 | 12.95 | |
| 13 | Net profit / (loss) after taxes, minority interest and share of profit / (loss) of associates (11-12) | 1,981.29 | 1,754.61 | 1,444.35 | 3,735.90 | 2,217.08 | 5,605.19 | 3.25 | 3.33 | 6.58 | 7.28 | 12.80 | |
| 14 | Paid up equity share capital (face value ₹ 10 / each) | 2,627.47 | 2,624.18 | 2,611.84 | 2,627.47 | 2,611.84 | 2,616.84 | 2,624.18 | 2,611.84 | 2,627.47 | 2,611.84 | 2,616.84 | |
| 15 | Reserves excluding revaluation reserve | 7.55 | 6.70 | 5.53 | 14.24 | 8.49 | 21.45 | 3.28 | 4.42 | 6.64 | 7.30 | 12.95 | |
| 16 | Earnings per share (EPS) ₹ (not annualised) | 7.48 | 6.65 | 5.53 | 14.12 | 8.47 | 21.22 | 3.25 | 3.33 | 6.58 | 7.28 | 12.80 | |
| 17 | Public shareholding | 9,183,583 | 9,657,590 | 10,342,330 | 9,183,583 | 10,342,330 | 9,657,590 | 9,657,590 | 9,183,583 | 9,183,583 | 10,342,330 | 9,957,427 | |
| | Number of shares | 34.95% | 36.81% | 39.60% | 34.95% | 39.60% | 36.80% | 36.80% | 34.95% | 34.95% | 39.60% | 38.05% | |
| | Percentage of shareholding | | | | | | | | | | | | |
| 18 | Promoters and promoter group shareholding | | | | | | | | | | | | |
| | a) Promoted / Encumbered | | | | | | | | | | | | |
| | - Percentage of shares (as a % of the total shareholding of promoters and promoter group) | 0.00% | 0.00% | 45.51% | 0.00% | 45.51% | 0.00% | 0.00% | 45.51% | 0.00% | 45.51% | 0.00% | |
| | - Percentage of shares (as a % of the total share capital of the Company) | 0.00% | 0.00% | 27.49% | 0.00% | 27.49% | 0.00% | 0.00% | 27.49% | 0.00% | 27.49% | 0.00% | |
| | b) Non - Encumbered | | | | | | | | | | | | |
| | - Number of shares | 17,091,084 | 16,584,224 | 8,596,081 | 17,091,084 | 8,596,081 | 16,210,968 | 16,584,224 | 8,596,081 | 17,091,084 | 8,596,081 | 16,210,968 | |
| | - Percentage of shares (as a % of the total shareholding of promoters and promoter group) | 100.00% | 100.00% | 54.49% | 100.00% | 54.49% | 100.00% | 100.00% | 54.49% | 100.00% | 54.49% | 100.00% | |
| | - Percentage of shares (as a % of the total share capital of the Company) | 65.05% | 63.20% | 32.91% | 65.05% | 32.91% | 61.95% | 63.20% | 65.05% | 65.05% | 32.91% | 61.95% | |

NOTES:

1 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).
 2 The unaudited accounts of the Company were adopted by the Board of Directors at its meeting held on November 14, 2013 after review by the audit committee at its meeting held on November 14, 2013 and have been reviewed by the statutory auditor of the Company.
 3 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.
 4 Other expenses in the consolidated financials for six months ended September 30, 2013 include an amount of ₹ 1,122.53 on account of high volatility in exchange rate and in nature. The Company expects reversal in the succeeding quarters.
 5 The Company on April 01, 2011 granted 648,320 options to employees specified in the Employee Stock Option Scheme of 2010. Pursuant to the accounting circular/guidelines issued by the Securities & Exchange Board of India, the total number of options granted on the basis of fair valuation of the underlying options. The remuneration commencing on February 7, 2013 has approved additional options of 204,289 to the eligible employees of the Company. Further under the above Scheme, the Company has allocated 156,253 shares and 31,943 shares of the Company's equity shares on November 14, 2013 to the employees who have exercised their option. However, 101,863 options granted to the employees specified have been lapses.



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 half ended September 30, 2013 are available on the BSE / NSE website. The key standalone financial information is given below:

| Particulars | September 30, 2013 | | Three months ended June 30, 2013 | | Six months ended September 30, 2013 | | Year Ended March 31, 2013 | |
|--|--------------------|-----------|----------------------------------|-----------|-------------------------------------|------------|---------------------------|----------|
| | Unaudited | Audited | Unaudited | Audited | Unaudited | Audited | Unaudited | Audited |
| Turnover | 41,405.39 | 41,164.25 | 82,569.64 | 78,922.95 | 165,366.38 | 165,366.38 | 4,419.34 | 4,419.34 |
| Profit before tax and after prior period items | 1,231.44 | 1,044.49 | 2,275.93 | 2,392.86 | 4,419.34 | 4,419.34 | 3,382.50 | 3,382.50 |
| Profit after tax and prior period items | 882.65 | 858.71 | 1,741.56 | 1,906.44 | 3,382.50 | 3,382.50 | 2,545.31 | 2,545.31 |

7 The status of investor complaints for the quarter ended September 30, 2013 are as follows:

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

8 Statement of assets and liabilities

| Particulars | CONSOLIDATED | | STANDALONE | |
|---|--------------------------|----------------------|--------------------------|----------------------|
| | As at September 30, 2013 | As at March 31, 2013 | As at September 30, 2013 | As at March 31, 2013 |
| | Unaudited | Audited | Unaudited | Audited |
| 1. Shareholders' funds | | | | |
| (a) Share capital | 2,627.47 | 2,616.84 | 2,627.47 | 2,616.84 |
| (b) Reserves and surplus | 33,420.27 | 284,59.68 | 23,688.51 | 21,894.83 |
| Sub-total - Shareholders' funds | 36,047.74 | 31,076.52 | 26,315.98 | 24,511.67 |
| 2 Share application money pending allotment | | | | |
| 3 Minority interest | 2,740.31 | 2,494.05 | | |
| 4 Non-current liabilities | | | | |
| (a) Long-term borrowings | 10,318.50 | 11,600.13 | 4,425.05 | 5,904.15 |
| (b) Deferred tax liabilities (net) | 48.13 | 128.62 | 388.46 | 457.24 |
| (c) Other long-term liabilities | 8.63 | 8.68 | 8.68 | 8.68 |
| (d) Long-term provisions | 199.10 | 182.37 | 151.82 | 117.52 |
| Sub-total - Non-current liabilities | 10,574.41 | 11,919.80 | 4,974.01 | 6,487.59 |
| 5 Current liabilities | | | | |
| (a) Short-term borrowings | 89,837.65 | 125,109.58 | 56,816.60 | 80,843.88 |
| (b) Trade payables | 9,923.54 | 15,378.49 | 4,978.07 | 8,082.77 |
| (c) Other current liabilities | 11,082.38 | 9,230.59 | 7,745.01 | 6,671.68 |
| (d) Short-term provisions | 5,742.97 | 2154.28 | 5,429.56 | 887.82 |
| Sub-total - Current liabilities | 116,586.54 | 151,872.74 | 72,969.24 | 96,486.15 |
| TOTAL - EQUITY AND LIABILITIES | 165,949.00 | 197,273.71 | 104,259.23 | 127,485.41 |
| BA:SETS | | | | |
| 1 Non-current assets | | | | |
| (a) Fixed assets | 29,527.97 | 28,177.25 | 18,257.69 | 18,058.88 |
| (b) Goodwill on consolidation | 7,714.54 | 6,851.49 | | |
| (c) Non-current investments | 583.10 | 499.23 | 5786.01 | 5,773.97 |
| (d) Long-term loans and advances | 2,841.32 | 2,382.83 | 21,64,066 | 1,607.99 |
| (e) Other non-current assets | 331.29 | 378.90 | 16.88 | 4.63 |
| Sub-total - Non-current assets | 40,998.22 | 38,290.74 | 26,224.64 | 25,445.51 |
| 2 Current assets | | | | |
| (a) Inventories | 78,141.15 | 105,988.05 | 38,486.86 | 63,216.30 |
| (b) Trade receivables | 32,055.00 | 37,218.04 | 29,181.39 | 27,494.91 |
| (c) Cash and cash equivalents | 4,526.98 | 3,759.64 | 2,109.65 | 1,678.00 |
| (d) Short-term loans and advances | 10,167.30 | 11,962.83 | 8,238.95 | 9,550.67 |
| (e) Other current assets | 60.35 | 54.41 | 17.74 | |
| Sub-total - Current assets | 124,950.78 | 158,982.97 | 78,034.59 | 102,039.81 |
| TOTAL - ASSETS | 165,949.00 | 197,273.71 | 104,259.23 | 127,485.41 |

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



Place: Gurgaon
 Date : November 14, 2013

For and on the behalf of the Board of Directors
 Vipul Khandelwal
 Chairman and Managing Director



Walker, Chandniok & Co

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Gurgaon 122002
India

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Review Report

To the Board of Directors of LT Foods Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **LT Foods Limited** ("the Company"), its subsidiaries, associates and partnership firm (collectively referred to as "the Group") for the quarter ended 30 September 2013 and the year to date results for the period 1 April 2013 to 30 September 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above and upon consideration of reports of other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We did not review the interim financial results of certain entities, included in the Statement, whose interim financial results reflect total revenues (after eliminating intra-group transactions) of ₹ 27,840.89 lacs, net profit after tax and prior period items (after



Chartered Accountants

Offices in Bangalore, Chandigarh, Chennai, Gurgaon, Hyderabad, Mumbai, New Delhi and Pune

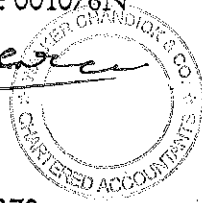
Walker, Chandiook & Co

eliminating intra-group transactions) of ₹ 940.49 lacs for the quarter ended 30 September 2013 and total assets of ₹ 26,183.28 lacs as at quarter ended 30 September 2013. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us and our report in respect thereof is based solely on the review reports of such other auditors. Our review report is not qualified in respect of this matter.

Walker, Chandiook & Co
For Walker, Chandiook & Co
Chartered Accountants
Firm Registration No: 001076N

Atul Seksaria

per Atul Seksaria
Partner
Membership No. 086370



Place: Gurgaon
Date: 14 November 2013