

Sl. No.	Particulars	CONTRIBUTION					FINANCIAL STATEMENT					
		Three months ended		Six months ended		Year ended March	Three months ended		Six months ended		Year ended March	
		September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	Year ended March 31, 2014
1	Revenue from operations											
	a. Net sales / Income from operations	66,726.51	65,726.91	52,902.93	1,00,403.52	1,08,938.47	2,40,172.64	41,490.06	50,441.27	43,405.39	91,931.33	82,569.64
	b. Other operating income	1,386.47	1,748.10	697.91	1,117.57	1,421.80	2,297.00	752.18	1,950.44	299.71	1,797.95	1,151.43
2	Total Income (a+b)	68,113.00	67,475.01	53,600.84	1,01,521.09	1,10,360.27	2,42,469.64	42,242.24	52,391.71	43,705.10	93,729.28	83,721.07
	a. Cost of materials consumed	33,973.49	45,969.71	39,005.01	79,941.79	80,953.15	1,67,870.17	27,046.57	37,248.94	28,347.31	64,270.51	57,867.08
	b. Purchases in inventories of finished goods, work-in-progress and stock-in-trade	19,720.20	1,646.75	22,463.03	3,921.85	3,921.85	31,549.22	9,123.28	151.51	3,974.52	5,061.54	9,274.70
	c. Employee benefits expense	1,708.50	(64,417)	(3,701.50)	(6,117.70)	(6,117.70)	(12,334.33)	(2,403.28)	5,123.67	221.48	2,720.29	2,720.29
	d. Depreciation and amortisation expense	1,868.34	1,705.49	1,616.79	1,573.83	3,688.84	6,386.56	1,031.02	876.35	824.32	1,697.27	3,343.21
	e. Other expenses	12,733.16	8,718.67	9,633.81	2,151.63	1,871.41	3,740.13	780.41	496.06	536.37	1,276.47	1,061.54
3	Profit from operations before other income, financial cost and exceptional items (1-2)	6,125.29	7,529.12	5,640.32	13,638.28	11,729.23	24,344.63	2,696.88	3,577.06	2,688.03	5,677.11	12,846.23
4	Other income	67.81	15.13	21.30	82.94	89.07	108.84	52.78	7.18	15.89	59.96	46.46
5	Profit before ordinary activities before finance cost and exceptional items (3+4)	6,193.10	7,544.25	5,661.62	13,721.22	11,818.30	24,453.47	2,749.66	3,584.24	2,703.92	5,737.07	12,892.69
6	Finance costs	3,415.08	3,820.35	2,289.33	7,235.63	5,123.46	11,341.79	2,103.52	2,272.20	1,457.60	4,375.72	3,258.11
7	Profit before ordinary activities after finance cost but before exceptional items (5-6)	2,778.02	3,723.90	3,372.29	6,485.59	6,694.84	13,111.68	646.14	1,312.04	1,246.34	1,361.35	1,938.18
8	Exceptional items (7-8)											
9	Profit from ordinary activities before tax (7-8)	2,778.02	3,723.90	3,372.29	6,485.59	6,694.84	13,111.68	646.14	1,312.04	1,246.34	1,361.35	1,938.18
10	Tax expense	792.53	1,301.77	1,138.94	4,085.79	4,664.04	13,101.86	646.14	1,312.04	1,246.34	1,361.35	1,938.18
11	Net profit from ordinary activities after tax (9-10)	1,985.49	2,422.13	2,233.35	2,400.80	2,030.80	1,009.82	0.00	0.00	0.00	0.00	0.00
12	Extra period items	5.34	147	7.36	4,297.99	3,003.26	4,297.99	288.47	2,807.47	2,630.50	2,630.50	2,630.50
13	Minority interest in consolidated profits	1,978.15	2,323.84	2,175.25	4,071.56	3,155.66	4,480.23	2,807.47	1,027.50	882.65	2,03	1,316.17
14	Net profit after taxes, minority interest and share of profit/(loss) of associate (13-14)	1,508.88	1,899.29	1,981.29	3,597.73	3,735.90	7,832.53	2,630.56	2,630.56	2,630.56	2,630.56	2,630.56
15	Profit up equity share capital (face value less excluding evaluation reserve)	2,630.50	2,630.50	2,630.50	2,630.50	2,630.50	2,630.50	2,630.50	2,630.50	2,630.50	2,630.50	2,630.50
16	Dividend EPS	7.24	7.92	7.55	15.15	14.24	29.82	1.12	3.80	3.33	4.39	6.64
17	Dividend EPS	7.15	7.83	7.48	14.97	14.12	29.52	1.11	3.85	3.33	4.33	6.58
18	Dividend EPS	7.15	7.83	7.48	14.97	14.12	29.52	1.11	3.85	3.33	4.33	6.58
19	Public shareholding											
	a) Number of shares	84,00,638	85,91,085	91,83,583	84,90,638	84,90,638	84,90,638	85,91,085	91,83,583	84,90,638	84,90,638	84,90,638
	b) Percentage of shareholding	25.00%	25.10%	28.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
20	Promoters and promoter group shareholding											
	a) Pledged / Encumbered	11,50%	14,00%	0,00%	11,50%	11,50%	11,50%	14,00%	0,00%	0,00%	0,00%	0,00%
	b) Non-Encumbered	14,50%	9,47%	0,00%	9,47%	0,00%	13,50%	9,47%	0,00%	0,00%	0,00%	0,00%
	c) Number of shares (as a % of the total shareholding of promoters and promoter group)	1,54,04,380	1,53,03,933	1,70,91,884	1,54,04,380	1,70,91,884	1,74,91,827	1,54,04,380	1,53,03,933	1,70,91,884	1,54,04,380	1,74,91,827
	d) Percentage of shares (as a % of the total share capital of the Company)	58,50%	57,98%	65,02%	58,50%	65,02%	66,49%	58,50%	57,98%	65,02%	58,50%	66,49%



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NOTES:

- In accordance with clause 41 of the Listing Agreement, the Company has published period to date unaudited consolidated financial results. The unaudited 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 audited by the firm of Chartered Accountants on September 30, 2014 after review by the audit committee at its meeting held on September 30, 2014 and have been reviewed by the statutory auditor of the Company.
- The Company is presently engaged in the business of manufacturing, trading and marketing of tea which is a single primary (reproducible) enterprise as per Accounting Standard (AS) 17 issued by the Institute of Chartered Accountants of India.
- The Company in April 01, 2014 granted (44,125) options to employees specified in the Employee Stock Option Scheme of 2010. Pursuant to the accounting treatment in relation to the grant of options as per the provisions of the Companies Act, 2013, the Company has recorded an expense on the basis of the valuation of the underlying options. The Remuneration Committee on February 7, 2013 has approved additional options of 201,200 to the eligible employees of the Company further under the above scheme, the Committee in the previous meeting have allotted 278,664 shares to the employees who have exercised their options. However, 103,063 options granted to the employees specified have been forfeited.
- As per Clause 41 of the Listing Agreement with the stock exchange, the Company has opted to publish unaudited financial results. The unaudited financial results of the Company for the quarter and half year ended September 30, 2014 are available on the BSE / NSE website. The key unaudited financial information is given below:

Particulars	Three months ended			Six months ended		Year ended March 31, 2014
	September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	
Turnover	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Profit before tax and after prior period items	42,900.00	50,441.27	42,622.50	91,331.33	62,258.64	1,79,272.07
Goodwill amortisation and prior period items	646.91	1,209.24	1,231.44	1,958.15	2,275.93	5,670.68
	288.67	1,027.50	822.63	1,310.17	1,743.31	3,244.87

During the current quarter, a fire occurred on June 07, 2014 in one of the subsidiary company, Treasury Receipts, resulting in loss of stock of raw material (including public, bankers, commission and other third party holding stock value of "15,991.40) loss. The Company has filed a claim with the insurance company of "14,671.10 and recognised claim in the extent of "17,014.40 less in the books of account. The Company is confident of successful recovery of the said claim amount on adjustment to the carrying value of various receivables in relation to the financial results for the period ended September 30, 2014. The auditor has qualified their review report in respect of this matter for this quarter. During the current quarter, the Company has reviewed the overall life of the plant as per compliance with Schedule II of the Companies Act, 2013. Accordingly, the depreciation expense for the period ended 30/September/2014 is higher by "30,121 less, resulting in case of assets whose life has been completed as on 31 March 2014, the carrying value (net of residual value) of those assets amounting to "52,196 less (net of deferred tax of "30,50 less) has been adjusted with opening balance of retained earnings in a note in the statement of profit and loss. This matter was subject matter of qualification by the auditor in their report for the period ended June 30, 2014. The extent of retention compliance for the quarter ended September 30, 2014 are as follows:

Statement of assets and liabilities: Nil. Received during the Quarter : Nil. Disposed during the Quarter : Nil. Closing : Nil.

Particulars	CONCESSIONARIES			EIT INDENTUREE	
	As at September 30, 2014	As at March 31, 2014	As at September 30, 2014	As at March 31, 2014	As at March 31, 2014
I. Shareholders' Funds					
(a) Share capital	2,630.50	2,630.56	2,630.50	2,630.56	2,630.56
(b) Reserves and surplus	40,981.11	36,462.68	25,413.94	25,129.91	25,129.91
Sub-total - Shareholders' Funds	43,611.61	39,093.24	28,044.44	27,760.47	27,760.47
II. Other long term investments					
1. Money market	1,350.00	3,052.34	-	-	-
2. Short term investments	10,120.73	12,743.76	4,013.91	5,812.42	5,812.42
3. Long term investments	(138.82)	127.62	385.09	444.82	444.82
4. Other long term investments	7.98	8.68	7.98	8.68	8.68
Sub-total - Non-current liabilities	10,148.89	13,031.40	4,406.98	6,366.92	6,366.92
III. Current liabilities					
(a) Trade payables	1,12,233.08	1,32,148.21	60,460.20	74,227.47	74,227.47
(b) Other current liabilities	19,302.26	14,832.68	8,708.17	9,275.57	9,275.57
(c) Other current liabilities	12,367.48	12,452.54	6,012.84	6,123.12	6,123.12
Sub-total - Current liabilities	1,43,902.82	1,59,433.43	75,181.21	89,626.16	89,626.16
TOTAL - EQUITY AND LIABILITIES	1,96,742.29	1,92,557.07	1,07,632.63	1,13,753.55	1,13,753.55
IV. Assets					
1. Non-current assets					
(a) Fixed asset	31,134.79	29,404.34	19,357.44	18,100.08	18,100.08
(b) Goodwill on consolidation	7,501.53	7,421.13	6,295.68	5,992.19	5,992.19
(c) Non-current investments	811.87	-	-	-	-
(d) Deferred tax assets (net)	1,000.20	2,112.40	1,097.19	1,608.61	1,608.61
(e) Long term loans and advances	14,877.20	14,877.20	14,877.20	14,877.20	14,877.20
(f) Other non-current assets	41,359.16	39,787.40	25,846.71	25,789.21	25,789.21
Sub-total - Non-current assets	96,606.75	91,772.47	47,674.22	46,367.29	46,367.29
2. Current assets					
(a) Inventories	92,490.08	1,34,935.35	47,461.88	67,188.52	67,188.52
(b) Trade receivables	42,857.14	32,612.72	29,390.82	25,381.09	25,381.09
(c) Cash and cash equivalents	1,850,130	3,507,03	2,946,69	1,108,38	1,108,38
(d) Short term loans and advances	27,270.25	8,286.79	6,103.87	6,103.87	6,103.87
(e) Other current assets	69.95	441.31	3.01	3.01	3.01
Sub-total - Current assets	1,94,477.54	1,76,863.26	84,109.27	1,06,019.01	1,06,019.01
TOTAL - ASSETS	1,96,742.29	1,92,557.07	1,07,632.63	1,13,753.55	1,13,753.55

Placed: Gurgaon
Date: 1 November 10, 2014



For and on the behalf of the Board of Directors

[Signature]

Vijay Kumar Arora
Chairman & Managing Director
DIN: 00012203

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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 and associates (collectively referred to as "the Group") for the quarter ended 30 September 2014 and the year to date results for the period 01 April 2014 to 30 September 2014, 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. *As stated in Note 6 to the Statement, the subsidiary company, Daawat Foods Limited, has recognized an insurance claim to the extent of Rs.17,991.40 lacs against loss of inventory by fire, during the quarter ended 30 June 2014, under 'exceptional items' which is pending for approval by the insurance company. In our opinion, such amount should have been recognized as receivable only on acceptance of liability by the insurance company in accordance with generally accepted accounting principles. Had the Company adjusted such claim during the quarter ended 30 September 2014, the profit (after tax) for the quarter ended 30 September 2014 would have been lower by 11,876.12 lacs and reserves and surplus and other current assets as at that date would have been lower by ₹11,876.12 lakhs and ₹17,991.40 lakhs respectively. Our review report on the unaudited financial results for the quarter ended 30 June 2014 was also qualified in respect of this matter.*
4. Based on our review conducted as above and upon consideration of reports of other auditors, except for the effects of qualification as described in the previous paragraph, 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 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 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.



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5. We did not review the interim financial results of 16 subsidiaries, 3 associates and 1 partnership firm, included in the Statement, whose interim financial results reflect total revenues (after eliminating intra-group transactions) of ₹ 28,685.32 lacs, net profit after tax and prior period items (after eliminating intra-group transactions) of ₹ 802.14 lacs for the quarter ended 30 September 2014 and total assets of ₹ 47,691.50 lacs as at 30 September 2014. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us and our opinion 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 LLP

For Walker Chandiook & Co LLP

(formerly Walker, Chandiook & Co)

Chartered Accountants

Firm Registration No: 001076N/N500013

Atul Seksaria
per Atul Seksaria

Partner

Membership No. 086370

Place: Gurgaon

Date: 10 November 2014