



LT Foods

LT FOODS LIMITED

CORPORATE OFFICE

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

CIN No. : L74899DL1990PLC041790

Registered Office

Unit No. 134, 1st Floor, Rectangle-1, Saket District Center, Saket,
New Delhi -110017, India. T. +91-11-29565344 F. +91-1129563099

Ref. No.: LTF/SE/2021-22/

Date: 26/05/2021

To,

The Bombay Stock Exchange (BSE Limited) Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051
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Ref.: Code-532783 Scrip ID: Daawat

Sub: Outcome of Board Meeting held on 26th May, 2021

Commencement of Board meeting: 12.00noon

Conclusion of Board meeting: 01.00pm

Pursuant to provisions of Regulation 30, 33 and other applicable provisions, if any of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company, in its meeting held on 26th May, 2021 through AVM (Audio Visual Mode), inter alia, has taken up the following matters–

- Considered and approved audited Standalone & Consolidated Financial Results for the fourth quarter and financial year ended on 31st March, 2021.
- The Auditor's Report on Standalone and Consolidated Audited Financial Results of the Company, for the fourth quarter (Q4) and financial year ended March 31, 2021.
- Appointment of Mr. Ashok Kumar Arora, as Managing Director of the Company. Detailed disclosure under Regulation 30 is enclosed herewith.

This is for your information and records.

Thanking You,

Yours truly,

For LT Foods Limited

Monika Chawla Jaggia

Company Secretary & Compliance Officer

Membership No. F5150

4th Floor, MVL-Park, Sector-15, Gurugram-122001

www.ltgroup.in



ROYAL. Devaaya



Ref-LTF/ SE/ 2021-22/

Date: 26th May, 2021

To,

The Bombay Stock Exchange (BSE Limited) Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051
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Dear Sir/ Madam,

Ref.: Code-532783 Scrip ID: Daawat.

Sub: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

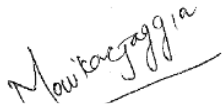
This is with reference to the Standalone and Consolidated Audited Financial Results of LT Foods Limited for the fourth quarter and financial year ended March 31, 2021, which have been approved by the Board of Directors of the Company at their meeting held on Wednesday, May 26, 2021.

In this regard, we do hereby declare that, the Auditor's Report on Standalone and Consolidated Audited Financial Results of the Company, for the fourth quarter (Q4) and financial year ended March 31, 2021, issued by the Statutory Auditors of Company, is with unmodified opinion.

Thanking you,

Yours Faithfully,

For LT Foods Limited



Monika Chawla Jaggia
Company Secretary & Compliance Officer
Membership No. F5150
4th Floor, MVL-Park, Sector-15, Gurugram-122001



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Ref-LTF/ SE/ 2021-22/

Date: 26th May, 2021

To,

The Bombay Stock Exchange (BSE Limited) Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051
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Dear Sir/ Madam

Ref.: Code-532783 Scrip ID: Daawat.

Sub: Intimation of appointment of Mr. Ashok Kumar Arora as Managing Director.

With reference to captioned subject, this is to inform you that Mr. Ashok Kumar Arora is appointed as Managing Director of the Company subject to shareholders approval in the upcoming Annual General Meeting.

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as per the details required vide SEBI Circular CIR/ CFD/ CMD/4/2015 dated 09th September, 2015, is given as under:

S.No	Particulars	Details
a)	Reason for appointment	To strengthen the Board as the Organisation is in expansion and growth mode
b)	Date of Appointment	w.e.f 26 th May 2021
c)	Term of Appointment	From 26 th May 2021 till 25 th May 2026
d)	Brief Profile	Mr. Ashok Kumar Arora is at present President (Punjab Operations) and is responsible for growing Company's operations in North India. He is associated with the Company since its incorporation. He is bachelors in Arts from Guru Nanak Dev University and is having experience of more than 30years in the Industry. He is currently on the Board of Daawat Foods Limited (DFL), a majority owned Material Subsidiary of LT Foods Limited.
e)	Disclosure of relationship between Directors	He is brother of Mr. Vijay Kumar Arora, Mr. Ashwani Kumar Arora and Mr. Surinder Kumar Arora and also a promoter of the Company.

**He will continue to draw the remuneration from Daawat Foods Limited only.*

Thanking you,

Yours Faithfully,

For LT Foods Limited

Monika Chawla Jaggia
Company Secretary & Compliance Officer
Membership No. F5150
4th Floor, MVL-Park, Sector-15, Gurugram-122001

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Independent Auditor's Report on Consolidated Annual Financial Results**To the Board of Directors of LT Foods Limited****Report on the Audit of Consolidated Financial Results****Opinion**

We have audited the accompanying consolidated financial results of LT Foods Limited (hereinafter referred to as the 'Holding Company'), its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its share of net profit/ (loss) after tax and total comprehensive income/ loss of its associates and a joint venture for the year ended March 31, 2021 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial results of the subsidiaries and associates, the aforesaid Statement:

(i) include the annual financial results of the following entities:

Sr. No	Name of the Company	Relationship with the Holding Company
1	Daawat Foods Limited	Subsidiary
2	LT Overseas North America Inc.	Subsidiary
3	LT Foods America Inc.	Subsidiary
4	LT Food USA LLC	Subsidiary
5	Universal Traders Inc (dissolved w.e.f. August 28, 2020)	Subsidiary
6	Nature Bio Foods Inc.	Subsidiary
7	Raghunath Agro Industries Private Limited	Subsidiary
8	Nature Bio Foods Limited	Subsidiary
9	Ecopure Specialties Limited	Subsidiary
10	Nature Bio Foods B.V.	Subsidiary
11	Sona Global Limited	Subsidiary
12	LT Foods Middle East DMCC	Subsidiary
13	LT Agri Services Private Limited	Subsidiary
14	LT International Limited	Subsidiary
15	LT Foods International Limited	Subsidiary
16	LT Foods Europe B.V.	Subsidiary
17	Fresco Fruits N Nuts Private Limited (Strike off filed dated March 3, 2021)	Subsidiary
18	SDC Foods India Limited (Strike off filed dated July 10, 2020)	Subsidiary
19	Deva Singh Shyam Singh Private Limited	Subsidiary
20	Raghuvesh Warehousing Private Limited	Associate
21	Raghuvesh Agri Foods Private Limited	Associate
22	Raghuvesh Infrastructure Private Limited	Associate
23	Daawat Kameda (India) Private Limited	Joint Venture

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (“the Act”) read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group and its associates and a joint venture for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and a joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 3 to the Statement of the consolidated financial results in reference to a subsidiary, Daawat Foods Limited, which has been audited by us, which describes the uncertainties related to the legal outcome of ongoing litigation related to the recoverability of Insurance claim (asset) amounting to Rs. 13,410.53 Lakhs as at March 31, 2021. The Insurance Agency repudiated the insurance claim vide its order dated February 4, 2016 against which the Company had filed a civil suit with District Court of Raisen, Bhopal, the outcome of which is pending.

Our opinion is not modified in respect of this matter.

Board of Directors’ Responsibilities for the Consolidated Financial Results

These Statement, which is the responsibility of the Holding Company’s Management and approved by the Holding Company’s Board of Directors, have been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group and its associates and a joint venture in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the entities included in the Group and of its associates and a joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the entities included in the Group and of its associates and a joint venture are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the entity or to cease its operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group and of its associates and a joint venture are responsible for overseeing the financial reporting process of each entity.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and a joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and a joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and a joint venture to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the

direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent possible.

Other Matters

- (a) The Statement include the audited financial results of 6 subsidiaries, incorporated in India and outside India, whose financial results reflect total assets of Rs. 68,116.85 Lakhs as at March 31, 2021, total revenue of Rs. 116,986.33 Lakhs and total net profit after tax of Rs. 1,582.11 Lakhs and net cash inflows of Rs. 268.22 Lakhs for the year ended on that date, as considered in the Statement, which have been audited by other auditors. The Statement also include the Group's share of net profit after tax of Rs. 108.47 Lakhs and Group's share of other comprehensive income of Rs. Nil for the year ended March 31, 2021, as considered in the Statement, in respect of three associates, incorporated in India, whose financial results have been also audited by other auditors. The other auditors' reports on financial results of these entities have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors as stated in paragraph above.

Further, the Statement also include the audited financial results of 2 subsidiaries, incorporated outside India, whose financial results reflect total assets of Rs. 7,742.76 Lakhs as at March 31, 2021, total revenue of Rs. 16,255.19 Lakhs and total net profit after tax of Rs. 656.13 Lakhs and net cash outflows of Rs. 15.82 Lakhs for the year ended on that date, as considered in the Statement, which have been audited by other auditors. The annual financial statements of these subsidiaries have been prepared in accordance with accounting principles generally accepted in their respective countries, and which have been audited by other auditors under the standards of auditing applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the audit report of such other auditors as furnished to us by the management and the conversion adjustments prepared by the management of the Holding Company which have been audited by us.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- (b) The consolidated financial results of the Group and its associates and a joint venture for the year ended March 31, 2020, were audited by another firm of chartered accountants whose report dated May 28, 2020 expressed an unmodified opinion on those results.

The consolidated financial results for the quarter ended March 31, 2020 represented the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of such financial year which were subject to a limited review by another firm of chartered accountants.

Our opinion is not modified in respect of this matter.

- (c) The Statement include the consolidated financial results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to a limited review by us.

Our opinion is not modified in respect of this matter.

For **MSKA & Associates**
Chartered Accountants
ICAI Firm Registration No.105047W

Rahul
Aggarwal

Digitally signed by Rahul Aggarwal
DN: cn=Rahul Aggarwal, o=MSKA,
ou=Chartered Accountants, email=Rahul.Aggarwal@mska.in,
serialNumber=122018.419149494,
emailAddress=22.214.171.24@mska.in,
c=IN

Rahul Aggarwal
Partner
Membership No.: 505676
UDIN: 21505676AAAABA5982

Place: Gurugram
Date: May 26, 2021

(Amount in ₹ Lakhs except per share data)

Sl. No.	Particulars	CONSOLIDATED					STANDALONE				
		Three months ended		Year ended			Three months ended		Year ended		
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	Audited (refer note 6 below)	Unaudited	Audited (refer note 6 below)	Audited	Audited	Audited (refer note 6 below)	Unaudited	Audited (refer note 6 below)	Audited	Audited	
1	Income										
	Revenue from operations	1,12,923.11	1,08,318.32	1,19,934.81	4,64,434.54	4,13,509.37	54,845.41	51,101.95	57,206.98	2,30,415.49	2,35,006.69
	Other income	1,729.23	976.10	1,877.20	4,182.00	3,788.19	791.72	546.61	1,198.59	2,220.77	2,771.84
	Total income	1,14,652.34	1,09,294.42	1,21,812.01	4,68,616.54	4,17,297.56	55,637.13	51,648.56	58,405.57	2,32,636.26	2,37,778.53
2	Expenses										
(a)	Cost of materials consumed	98,461.15	77,401.44	77,575.86	3,62,130.31	2,81,871.98	47,833.64	37,813.66	41,847.02	1,77,794.80	1,62,031.06
(b)	Purchases of stock-in-trade	1,455.31	862.75	2,403.38	5,283.20	5,471.10	8,360.94	3,317.10	4,876.69	19,947.44	31,059.91
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(21,723.31)	(3,395.65)	7,095.93	(44,665.34)	9,737.01	(12,695.84)	(1,755.83)	468.88	(12,534.68)	717.66
(d)	Employee benefit expense	6,656.43	6,811.78	5,119.89	25,779.33	19,858.57	1,803.90	1,597.28	1,595.11	6,578.77	6,261.09
(e)	Finance costs	1,913.79	1,792.91	3,564.01	8,739.22	13,227.04	733.03	525.56	1,567.61	3,363.67	6,009.91
(f)	Depreciation and amortisation expense	3,080.54	2,540.03	2,933.25	10,848.54	9,137.22	686.46	644.35	878.58	2,586.48	2,645.20
(g)	Other expenses	15,968.32	13,841.13	14,597.41	60,270.37	49,503.24	5,855.19	5,238.48	5,158.81	20,324.90	17,788.81
	Total expenses	1,05,812.23	99,854.39	1,13,289.74	4,28,385.63	3,88,806.16	52,577.32	47,380.60	56,392.70	2,18,061.38	2,26,513.64
3	Total profit before exceptional items and tax	8,840.11	9,440.03	8,522.27	40,230.91	28,491.40	3,059.81	4,267.96	2,012.87	14,574.88	11,264.89
4	Exceptional items	-	-	(29.90)	-	(421.37)	-	-	-	-	-
5	Total profit before share of profit of associates and joint ventures	8,840.11	9,440.03	8,492.37	40,230.91	28,070.03	3,059.81	4,267.96	2,012.87	14,574.88	11,264.89
6	Share of loss of associates and joint ventures accounted for using equity method	(208.69)	(65.95)	(242.78)	(431.19)	(375.34)	-	-	-	-	-
	Total profit before tax	8,631.42	9,374.08	8,249.59	39,799.72	27,694.69	3,059.81	4,267.96	2,012.87	14,574.88	11,264.89
7	Tax expense										
8	Current tax	2,055.19	2,276.26	2,935.23	10,339.19	8,823.44	863.82	1,067.68	661.93	3,714.06	3,192.89
9	Deferred tax	602.84	174.57	(520.13)	552.72	(1,059.24)	(26.73)	41.73	(206.45)	212.72	(444.26)
10	Total tax expenses	2,658.03	2,450.83	2,415.10	10,891.91	7,764.20	837.09	1,109.41	455.48	3,926.78	2,748.63
11	Total profit for period	5,973.39	6,923.25	5,834.49	28,907.81	19,930.49	2,222.72	3,158.55	1,557.39	10,648.10	8,516.26
12	Other comprehensive income net of taxes										
(i)	Items that will be reclassified to profit and loss	2,650.40	(21.28)	(976.02)	4,531.54	(2,055.53)	(126.25)	239.02	(2,416.78)	2,676.87	(4,181.37)
(ii)	Income tax relating to items that will be reclassified to profit and loss	(116.53)	(46.48)	942.09	(1,170.94)	1,683.34	31.78	(60.16)	607.97	(673.71)	1,231.70
(iii)	Items that will not be reclassified to profit and loss	67.52	56.34	(135.66)	49.37	(146.02)	72.41	(27.55)	(110.18)	(10.23)	(110.18)
(iv)	Income tax relating to items that will not be reclassified to profit and loss	(16.98)	(14.15)	43.24	(12.42)	45.85	(18.21)	6.96	32.57	2.58	32.57
13	Total comprehensive income for the period	8,557.80	6,897.68	5,708.14	32,305.36	19,458.13	2,182.45	3,316.82	(329.03)	12,643.61	5,488.98
14	Total profit or loss, attributable to :										
	Profit attributable to owners of parent	5,637.13	6,632.87	5,398.48	27,404.90	18,450.42	2,222.72	3,158.55	1,557.39	10,648.10	8,516.26
	Total profit attributable to non-controlling interests	336.26	290.38	436.01	1,502.91	1,480.07	-	-	-	-	-
15	Total comprehensive income for the period attributable to :										
	Comprehensive income for the period attributable to owners of parent	8,210.25	6,593.18	5,450.37	30,613.67	18,215.41	2,182.45	3,316.82	(329.03)	12,643.61	5,488.98
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	347.55	304.50	257.77	1,691.69	1,242.72	-	-	-	-	-
16	Details of equity share capital										
	Paid-up equity share capital	3,198.45	3,198.45	3,198.45	3,198.45	3,198.45	3,198.45	3,198.45	3,198.45	3,198.45	3,198.45
	Face value of equity share capital	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
17	Earnings per share										
	Basic earnings per share	1.76	2.07	1.69	8.57	5.77	0.69	0.99	0.49	3.33	2.66
	Diluted earnings per share	1.76	2.07	1.69	8.57	5.77	0.69	0.99	0.49	3.33	2.66

Statement of assets and liabilities

Particulars	CONSOLIDATED	CONSOLIDATED	STANDALONE	STANDALONE
	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
	Audited	Audited	Audited	Audited
ASSETS				
Non-current assets				
a) Property, Plant and Equipment	54,241.41	54,156.09	19,639.29	20,153.41
b) Capital work in progress	3,268.00	1,724.96	2,222.34	520.24
c) Right of use assets	25,143.07	26,942.30	188.62	275.80
d) Goodwill	2,154.12	2,544.03	0.33	0.41
e) Other Intangibles assets	6,446.34	6,953.91	162.22	92.92
f) Investments in joint ventures and associates	2,416.90	2,848.09	-	-
g) Financial Assets				
i) Investments	455.30	487.55	12,614.16	12,750.55
ii) Loans	1,495.04	1,011.23	924.85	761.38
iii) Other financial asset	13,631.58	14,167.06	19.94	600.67
h) Deferred tax asset (net)	2,361.91	3,376.01	-	235.93
i) Other non-current assets	852.97	659.39	159.80	57.02
j) Non current tax asset	4,135.19	3,919.89	3,203.30	3,259.02
	1,16,601.83	1,18,790.51	39,134.85	38,707.35
Current assets				
a) Inventories	2,22,281.41	1,75,022.66	94,945.46	84,434.46
b) Financial Assets				
i) Trade receivables	48,672.53	61,963.31	12,931.14	24,713.24
ii) Cash and cash equivalents	1,684.71	1,913.61	515.19	367.74
iii) Other bank balance	1,312.33	578.20	920.99	117.52
iv) Loans	621.94	884.40	443.09	708.46
iv) Other financial asset	2,960.40	1,116.72	643.91	304.33
c) Other current assets	17,506.72	21,764.22	7,497.69	11,248.48
	2,95,040.04	2,63,243.12	1,17,897.47	1,21,894.23
	4,11,641.87	3,82,033.63	1,57,032.32	1,60,601.58
EQUITY AND LIABILITIES				
Equity				
a) Equity Share Capital	3,198.45	3,198.45	3,198.45	3,198.45
b) Other Equity	1,72,350.21	1,44,934.92	93,387.19	83,942.05
c) Non-controlling interest	13,476.59	11,784.90	-	-
	1,89,025.25	1,59,918.27	96,585.64	87,140.50
Non-current liabilities				
a) Financial Liabilities				
i) Borrowings	22,965.17	23,012.23	118.22	72.54
ii) Other Financial Liabilities	6.50	7.00	6.50	7.00
iii) Lease Liabilities	24,278.61	24,920.13	-	116.15
b) Long-term provisions	1,056.63	636.07	629.63	340.98
c) Other non-current liabilities	214.44	696.63	175.01	245.98
d) Deferred tax liabilities (net)	410.28	188.38	338.99	-
	48,931.63	49,460.44	1,268.35	782.65
Current liabilities				
a) Financial Liabilities				
i) Borrowings	1,02,368.31	1,22,786.96	37,909.45	56,485.92
ii) Trade payables				
Due to micro, small and medium enterprises	861.07	589.11	733.66	417.83
Due to others	49,494.43	25,493.74	17,020.66	10,870.49
iii) Other financial liabilities	6,643.86	9,690.76	1,768.56	3,463.04
iv) Lease liabilities	3,740.94	2,887.62	136.08	110.84
b) Other current liabilities	8,129.50	8,447.89	1,445.76	1,047.04
c) Short term provisions	386.91	335.95	149.46	268.57
d) Current tax liabilities	2,059.97	2,422.89	14.70	14.70
	1,73,684.99	1,72,654.92	59,178.33	72,678.43
	4,11,641.87	3,82,033.63	1,57,032.32	1,60,601.58

Consolidated cash flow statement

Particulars	Year ended	
	March 31, 2021	March 31, 2020
	Audited	Audited
Cash flow from operating activities		
Net profit before tax	39,799.72	27,694.69
Adjustments for:-		
Depreciation and amortisation expense	10,848.54	9,137.22
Unrealised foreign exchange loss/(gain)	889.05	1,081.44
Loss/ (Profit) on sale of property, plant and equipment	(31.75)	11.82
Interest income	(134.04)	(245.69)
Finance charges	8,739.22	13,227.04
Dividend income	(24.00)	-
Impairment of investments	135.00	-
Gain on fair value of investments	(18.83)	(9.20)
Loss/ (Profit) on sale of Subsidiary	(26.08)	-
Amounts written back	(203.38)	(43.60)
Trade receivables and other amounts written off	69.46	344.96
Provision for doubtful debts	677.52	691.93
Share of loss in associates and joint venture	431.19	375.34
Operating profit before working capital changes	61,151.62	52,265.95
Adjustments for (increase) /decrease in operating assets:		
Trade Receivables	12,648.15	(10,579.25)
Inventories	(47,258.75)	14,101.84
Loan and advances given (current and non current)	(221.35)	(13.40)
Other financial assets (current and non current)	1,087.94	2,006.14
Other Assets (current and non current)	4,210.53	(2,602.54)
Adjustments for increase /(decrease) in operating liabilities:		
Trade payables	24,256.51	(2,315.20)
Other Liabilities (Current and non-current)	2,931.91	8,622.71
Other financial liabilities (current and non current)	(3,498.71)	(5,758.91)
Provisions	471.52	(123.77)
Cash generated from operations	55,779.38	55,603.57
Income tax paid (net of refunds)	(11,314.11)	(7,886.03)
Net cash generated from operating activities	44,465.28	47,717.54
Cash flows from investing activities		
Purchase of property, plant and equipment (including CWIP and capital advances)	(11,377.98)	(8,874.62)
Proceeds from sale of property, plant and equipment	1,482.93	425.02
Interest received	134.04	245.69
Dividend on non current investments	24.00	-
Investment in fixed deposits	(198.65)	209.15
Purchase of non-current investments	(83.87)	(95.63)
Proceeds from sale/maturity of Subsidiary	26.08	-
Net cash used in investing activities	(9,993.45)	(8,090.39)
Cash flows from financing activities		
Proceeds from long-term borrowings	3,583.16	3,642.46
Repayment of the long-term borrowings	(2,818.52)	(4,788.11)
Proceeds from/(repayment) of short term borrowings (net)	(19,759.06)	(21,631.09)
Finance charges paid	(8,887.82)	(13,092.89)
Payment of lease liabilities	(3,529.07)	(2,003.10)
Payment of dividend (including dividend tax)	(3,198.45)	(2,506.33)
Net cash generated/(used) from financing activities	(34,609.76)	(40,379.05)
Net (decrease)/ increase in cash and cash equivalents	(137.93)	(751.91)
(Gain) / loss on re-statement of foreign currency cash and cash equivalents	(90.97)	(254.01)
Cash and cash equivalents at the beginning of the year	1,913.61	2,919.52
Cash and cash equivalents at the end of the year	1,684.71	1,913.61
Components of cash and cash equivalents		
Cash on hand	85.07	158.61
With banks - on current account	1,599.64	1,755.00
Total cash and cash equivalents	1,684.71	1,913.61

Standalone cash flow statement

Particulars	Year ended	
	March 31, 2021	March 31, 2020
	Audited	Audited
Cash flow from operating activities		
Net profit before tax	14,574.88	11,264.89
Adjustments for:-		
Depreciation and amortisation expense	2,586.48	2,645.20
Unrealised foreign exchange loss/(gain)	(697.54)	(236.64)
Loss/ (Profit) on sale of property, plant and equipment	(36.31)	35.19
Interest income	(254.78)	(835.10)
Finance charges	3,363.67	6,009.91
Dividend income	(216.81)	-
Corporate guarantee charges	(438.18)	(418.15)
Provision for doubtful debts	35.61	673.93
Loss/ (Profit) on sale of investments	153.88	(4.36)
Liabilities written back	(167.46)	-
Rental Income	(195.89)	(223.20)
Trade receivables and other amounts written off	39.95	82.76
Fair valuation of investments	(18.83)	(9.20)
Impairment in value of investments	-	5.00
Operating profit before working capital changes	18,728.67	18,990.23
Adjustments for (increase) /decrease in operating assets:		
Trade Receivables	11,690.82	5,721.44
Inventories	(10,511.00)	5,506.33
Other financial assets (current and non current)	(13.31)	256.87
Other Assets (current and non current)	4294.06	(4,693.77)
Adjustments for increase /(decrease) in operating liabilities:		
Trade payables	6,634.97	(2,142.59)
Other Liabilities (Current and non-current)	699.79	(871.81)
Other financial liabilities (current and non current)	(441.29)	196.41
Cash generated from operations	31,082.71	22,963.10
Income tax paid (net of refunds)	(3,967.27)	(2,930.13)
Net cash generated from operating activities	27,115.44	20,032.96
Cash flows from investing activities		
Purchase of property, plant and equipment (including CWIP and capital advances)	(3,899.42)	(1,536.71)
Proceeds from sale of property, plant and equipment	73.25	67.01
Interest received	254.78	835.10
Rental Income	195.89	223.20
Dividends received	24.00	-
Withdrawal/(Investment) in fixed deposits	(228.11)	338.74
Purchase of non-current investments	(24.74)	(39.40)
Proceeds from sale/maturity of investments	26.08	79.42
Net cash used in investing activities	(3,578.27)	(32.64)
Cash flows from financing activities		
Proceeds from long-term borrowings	87.14	83.95
Repayment of the long-term borrowings	(21.96)	(137.97)
Proceeds from/(repayment) of short term borrowings (net)	(16,637.20)	(11,511.27)
Finance charges paid	(3,513.78)	(5,913.23)
Payment of lease liabilities	(110.84)	(110.84)
Payment of dividend (including dividend tax)	(3,193.08)	(2,506.33)
Net cash generated/(used) from financing activities	(23,389.72)	(20,095.70)
Net (decrease)/ increase in cash and cash equivalents	147.45	(95.37)
(Gain) / loss on re-statement of foreign currency cash and cash equivalents		
Cash and cash equivalents at the beginning of the year	367.74	463.11
Cash and cash equivalents at the end of the year	515.19	367.74
Components of cash and cash equivalents		
Cash on hand	74.00	122.00
With banks - on current account	441.19	245.74
Total cash and cash equivalents	515.19	367.74

Notes

- 1 The financial results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with rule 3 of the Companies (India Accounting Standards) Rules 2015 and relevant amended thereafter. The standalone and consolidated financial results of the Company, will be available on the website of BSE (www.bseindia.com) or/and NSE (www.nseindia.com) and on Company's website (www.ltgroup.in).
- 2 The Company and its subsidiaries (the "Group") are primarily engaged in the business of manufacturing, trading and marketing of rice which is a single primary reportable segment as per Indian Accounting Standard " Operating Segment" ("IND AS 108") which is in line with review of operating result by chief operating decision maker.
- 3 The Group has Insurance claim recoverable (classified into non-current assets) amounting to ₹ 13,410.53 lakhs as at March 31, 2021. The claim is attributable to the loss of raw material, incurred by the Group, due to major fire which had occurred in the works premises of the Subsidiary Company in India in FY 2014-15. The Group had recognized the insurance claim recoverable (asset) amounting to ₹ 17,810.88 lakhs in FY 2014-15, based on management's assessment of loss amount and positive outcome in the surveyors' reports then appointed by the Insurance Agency. Later on, the Insurance Agency repudiated the insurance claim vide its order dated February 4, 2016, against which the Subsidiary Company had filed a civil suit with District Court of Raipur, Bhopal, the outcome of which is pending. On the basis of developments in the case including the surveyor's report (subsequent to reports submitted by surveyors appointed by the Insurance Agency during the initial phase and which were the basis for the Group to recognize such asset), the Group had written off claim amounting to ₹ 4,400 lakhs in FY 2015-16. The Group, based on management's assessment of facts of the case and opinion obtained from the external legal counsels, has concluded that it holds merits and good probability to win the case, as the claim has irregularly been repudiated.
- 4 The Group is engaged into the business of manufacturing and selling rice and therefore, its business falls under the category to provide 'essential services'. Due to the lock-downs and other restrictions and conditions related to the COVID-19 pandemic situation, the State Government has granted permission to the Group to run its operations and based on management's assessment upto the date of approval of this Statement, the Group is very well equipped with a robust supply chain network and has no shortage with respect to raw material, including stock of paddy and rice, to fulfil the demand from both India and international markets. The Group has implemented risk mitigation strategies for the health and wellness of its employees/ workers and plant has been operating with all and necessary adherence to the guidelines issued by the respective authorities. Based on management's assessment of the impact on Group's operations, financial performance and position as at and for the year ended March 31, 2021, it has been concluded that there is no impact which is required to be recognized in these financial statements. Accordingly, no adjustments have been made to these financial statements.
- 5 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors on May 26, 2021.
- 6 The Figures of last quarter are the balancing figures between audited figures in respect of the full financial year ended March 31, 2021 and the unaudited published year to date figures upto December 31, 2020, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 7 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

For and on the behalf of the Board of Directors

ASHWANI
KUMAR ARORA

Digitally signed by
ASHWANI KUMAR ARORA
Date: 2021.05.26 12:06:55
+05'30'

Ashwani Kumar Arora
Managing Director
DIN No. 01574773

Place: Gurugram
Date : May 26, 2021

Independent Auditor's Report on Standalone Financial Results

To the Board of Directors of LT Foods Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of LT Foods Limited (hereinafter referred to as 'the Company') for the year ended March 31, 2021 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating

effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and

(Amount in ₹ Lakhs except per share data)

Sl. No.	Particulars	CONSOLIDATED					STANDALONE				
		Three months ended		Year ended			Three months ended		Year ended		
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	Audited (refer note 6 below)	Unaudited	Audited (refer note 6 below)	Audited	Audited	Audited (refer note 6 below)	Unaudited	Audited (refer note 6 below)	Audited	Audited	
1	Income										
	Revenue from operations	1,12,923.11	1,08,318.32	1,19,934.81	4,64,434.54	4,13,509.37	54,845.41	51,101.95	57,206.98	2,30,415.49	2,35,006.69
	Other income	1,729.23	976.10	1,877.20	4,182.00	3,788.19	791.72	546.61	1,198.59	2,220.77	2,771.84
	Total income	1,14,652.34	1,09,294.42	1,21,812.01	4,68,616.54	4,17,297.56	55,637.13	51,648.56	58,405.57	2,32,636.26	2,37,778.53
2	Expenses										
(a)	Cost of materials consumed	98,461.15	77,401.44	77,575.86	3,62,130.31	2,81,871.98	47,833.64	37,813.66	41,847.02	1,77,794.80	1,62,031.06
(b)	Purchases of stock-in-trade	1,455.31	862.75	2,403.38	5,283.20	5,471.10	8,360.94	3,317.10	4,876.69	19,947.44	31,059.91
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(21,723.31)	(3,395.65)	7,095.93	(44,665.34)	9,737.01	(12,695.84)	(1,755.83)	468.88	(12,534.68)	717.66
(d)	Employee benefit expense	6,656.43	6,811.78	5,119.89	25,779.33	19,858.57	1,803.90	1,597.28	1,595.11	6,578.77	6,261.09
(e)	Finance costs	1,913.79	1,792.91	3,564.01	8,739.22	13,227.04	733.03	525.56	1,567.61	3,363.67	6,009.91
(f)	Depreciation and amortisation expense	3,080.54	2,540.03	2,933.25	10,848.54	9,137.22	686.46	644.35	878.58	2,586.48	2,645.20
(g)	Other expenses	15,968.32	13,841.13	14,597.41	60,270.37	49,503.24	5,855.19	5,238.48	5,158.81	20,324.90	17,788.81
	Total expenses	1,05,812.23	99,854.39	1,13,289.74	4,28,385.63	3,88,806.16	52,577.32	47,380.60	56,392.70	2,18,061.38	2,26,513.64
3	Total profit before exceptional items and tax	8,840.11	9,440.03	8,522.27	40,230.91	28,491.40	3,059.81	4,267.96	2,012.87	14,574.88	11,264.89
4	Exceptional items	-	-	(29.90)	-	(421.37)	-	-	-	-	-
5	Total profit before share of profit of associates and joint ventures	8,840.11	9,440.03	8,492.37	40,230.91	28,070.03	3,059.81	4,267.96	2,012.87	14,574.88	11,264.89
6	Share of loss of associates and joint ventures accounted for using equity method	(208.69)	(65.95)	(242.78)	(431.19)	(375.34)	-	-	-	-	-
	Total profit before tax	8,631.42	9,374.08	8,249.59	39,799.72	27,694.69	3,059.81	4,267.96	2,012.87	14,574.88	11,264.89
7	Tax expense										
8	Current tax	2,055.19	2,276.26	2,935.23	10,339.19	8,823.44	863.82	1,067.68	661.93	3,714.06	3,192.89
9	Deferred tax	602.84	174.57	(520.13)	552.72	(1,059.24)	(26.73)	41.73	(206.45)	212.72	(444.26)
10	Total tax expenses	2,658.03	2,450.83	2,415.10	10,891.91	7,764.20	837.09	1,109.41	455.48	3,926.78	2,748.63
11	Total profit for period	5,973.39	6,923.25	5,834.49	28,907.81	19,930.49	2,222.72	3,158.55	1,557.39	10,648.10	8,516.26
12	Other comprehensive income net of taxes										
(i)	Items that will be reclassified to profit and loss	2,650.40	(21.28)	(976.02)	4,531.54	(2,055.53)	(126.25)	239.02	(2,416.78)	2,676.87	(4,181.37)
(ii)	Income tax relating to items that will be reclassified to profit and loss	(116.53)	(46.48)	942.09	(1,170.94)	1,683.34	31.78	(60.16)	607.97	(673.71)	1,231.70
(iii)	Items that will not be reclassified to profit and loss	67.52	56.34	(135.66)	49.37	(146.02)	72.41	(27.55)	(110.18)	(10.23)	(110.18)
(iv)	Income tax relating to items that will not be reclassified to profit and loss	(16.98)	(14.15)	43.24	(12.42)	45.85	(18.21)	6.96	32.57	2.58	32.57
13	Total comprehensive income for the period	8,557.80	6,897.68	5,708.14	32,305.36	19,458.13	2,182.45	3,316.82	(329.03)	12,643.61	5,488.98
14	Total profit or loss, attributable to :										
	Profit attributable to owners of parent	5,637.13	6,632.87	5,398.48	27,404.90	18,450.42	2,222.72	3,158.55	1,557.39	10,648.10	8,516.26
	Total profit attributable to non-controlling interests	336.26	290.38	436.01	1,502.91	1,480.07	-	-	-	-	-
15	Total comprehensive income for the period attributable to :										
	Comprehensive income for the period attributable to owners of parent	8,210.25	6,593.18	5,450.37	30,613.67	18,215.41	2,182.45	3,316.82	(329.03)	12,643.61	5,488.98
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	347.55	304.50	257.77	1,691.69	1,242.72	-	-	-	-	-
16	Details of equity share capital										
	Paid-up equity share capital	3,198.45	3,198.45	3,198.45	3,198.45	3,198.45	3,198.45	3,198.45	3,198.45	3,198.45	3,198.45
	Face value of equity share capital	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
17	Earnings per share										
	Basic earnings per share	1.76	2.07	1.69	8.57	5.77	0.69	0.99	0.49	3.33	2.66
	Diluted earnings per share	1.76	2.07	1.69	8.57	5.77	0.69	0.99	0.49	3.33	2.66

Statement of assets and liabilities

Particulars	CONSOLIDATED	CONSOLIDATED	STANDALONE	STANDALONE
	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
	Audited	Audited	Audited	Audited
ASSETS				
Non-current assets				
a) Property, Plant and Equipment	54,241.41	54,156.09	19,639.29	20,153.41
b) Capital work in progress	3,268.00	1,724.96	2,222.34	520.24
c) Right of use assets	25,143.07	26,942.30	188.62	275.80
d) Goodwill	2,154.12	2,544.03	0.33	0.41
e) Other Intangibles assets	6,446.34	6,953.91	162.22	92.92
f) Investments in joint ventures and associates	2,416.90	2,848.09	-	-
g) Financial Assets				
i) Investments	455.30	487.55	12,614.16	12,750.55
ii) Loans	1,495.04	1,011.23	924.85	761.38
iii) Other financial asset	13,631.58	14,167.06	19.94	600.67
h) Deferred tax asset (net)	2,361.91	3,376.01	-	235.93
i) Other non-current assets	852.97	659.39	159.80	57.02
j) Non current tax asset	4,135.19	3,919.89	3,203.30	3,259.02
	1,16,601.83	1,18,790.51	39,134.85	38,707.35
Current assets				
a) Inventories	2,22,281.41	1,75,022.66	94,945.46	84,434.46
b) Financial Assets				
i) Trade receivables	48,672.53	61,963.31	12,931.14	24,713.24
ii) Cash and cash equivalents	1,684.71	1,913.61	515.19	367.74
iii) Other bank balance	1,312.33	578.20	920.99	117.52
iv) Loans	621.94	884.40	443.09	708.46
iv) Other financial asset	2,960.40	1,116.72	643.91	304.33
c) Other current assets	17,506.72	21,764.22	7,497.69	11,248.48
	2,95,040.04	2,63,243.12	1,17,897.47	1,21,894.23
	4,11,641.87	3,82,033.63	1,57,032.32	1,60,601.58
EQUITY AND LIABILITIES				
Equity				
a) Equity Share Capital	3,198.45	3,198.45	3,198.45	3,198.45
b) Other Equity	1,72,350.21	1,44,934.92	93,387.19	83,942.05
c) Non-controlling interest	13,476.59	11,784.90	-	-
	1,89,025.25	1,59,918.27	96,585.64	87,140.50
Non-current liabilities				
a) Financial Liabilities				
i) Borrowings	22,965.17	23,012.23	118.22	72.54
ii) Other Financial Liabilities	6.50	7.00	6.50	7.00
iii) Lease Liabilities	24,278.61	24,920.13	-	116.15
b) Long-term provisions	1,056.63	636.07	629.63	340.98
c) Other non-current liabilities	214.44	696.63	175.01	245.98
d) Deferred tax liabilities (net)	410.28	188.38	338.99	-
	48,931.63	49,460.44	1,268.35	782.65
Current liabilities				
a) Financial Liabilities				
i) Borrowings	1,02,368.31	1,22,786.96	37,909.45	56,485.92
ii) Trade payables				
Due to micro, small and medium enterprises	861.07	589.11	733.66	417.83
Due to others	49,494.43	25,493.74	17,020.66	10,870.49
iii) Other financial liabilities	6,643.86	9,690.76	1,768.56	3,463.04
iv) Lease liabilities	3,740.94	2,887.62	136.08	110.84
b) Other current liabilities	8,129.50	8,447.89	1,445.76	1,047.04
c) Short term provisions	386.91	335.95	149.46	268.57
d) Current tax liabilities	2,059.97	2,422.89	14.70	14.70
	1,73,684.99	1,72,654.92	59,178.33	72,678.43
	4,11,641.87	3,82,033.63	1,57,032.32	1,60,601.58

Consolidated cash flow statement

Particulars	Year ended	
	March 31, 2021	March 31, 2020
	Audited	Audited
Cash flow from operating activities		
Net profit before tax	39,799.72	27,694.69
Adjustments for:-		
Depreciation and amortisation expense	10,848.54	9,137.22
Unrealised foreign exchange loss/(gain)	889.05	1,081.44
Loss/ (Profit) on sale of property, plant and equipment	(31.75)	11.82
Interest income	(134.04)	(245.69)
Finance charges	8,739.22	13,227.04
Dividend income	(24.00)	-
Impairment of investments	135.00	-
Gain on fair value of investments	(18.83)	(9.20)
Loss/ (Profit) on sale of Subsidiary	(26.08)	-
Amounts written back	(203.38)	(43.60)
Trade receivables and other amounts written off	69.46	344.96
Provision for doubtful debts	677.52	691.93
Share of loss in associates and joint venture	431.19	375.34
Operating profit before working capital changes	61,151.62	52,265.95
Adjustments for (increase) /decrease in operating assets:		
Trade Receivables	12,648.15	(10,579.25)
Inventories	(47,258.75)	14,101.84
Loan and advances given (current and non current)	(221.35)	(13.40)
Other financial assets (current and non current)	1,087.94	2,006.14
Other Assets (current and non current)	4,210.53	(2,602.54)
Adjustments for increase /(decrease) in operating liabilities:		
Trade payables	24,256.51	(2,315.20)
Other Liabilities (Current and non-current)	2,931.91	8,622.71
Other financial liabilities (current and non current)	(3,498.71)	(5,758.91)
Provisions	471.52	(123.77)
Cash generated from operations	55,779.38	55,603.57
Income tax paid (net of refunds)	(11,314.11)	(7,886.03)
Net cash generated from operating activities	44,465.28	47,717.54
Cash flows from investing activities		
Purchase of property, plant and equipment (including CWIP and capital advances)	(11,377.98)	(8,874.62)
Proceeds from sale of property, plant and equipment	1,482.93	425.02
Interest received	134.04	245.69
Dividend on non current investments	24.00	-
Investment in fixed deposits	(198.65)	209.15
Purchase of non-current investments	(83.87)	(95.63)
Proceeds from sale/maturity of Subsidiary	26.08	-
Net cash used in investing activities	(9,993.45)	(8,090.39)
Cash flows from financing activities		
Proceeds from long-term borrowings	3,583.16	3,642.46
Repayment of the long-term borrowings	(2,818.52)	(4,788.11)
Proceeds from/(repayment) of short term borrowings (net)	(19,759.06)	(21,631.09)
Finance charges paid	(8,887.82)	(13,092.89)
Payment of lease liabilities	(3,529.07)	(2,003.10)
Payment of dividend (including dividend tax)	(3,198.45)	(2,506.33)
Net cash generated/(used) from financing activities	(34,609.76)	(40,379.05)
Net (decrease)/ increase in cash and cash equivalents	(137.93)	(751.91)
(Gain) / loss on re-statement of foreign currency cash and cash equivalents	(90.97)	(254.01)
Cash and cash equivalents at the beginning of the year	1,913.61	2,919.52
Cash and cash equivalents at the end of the year	1,684.71	1,913.61
Components of cash and cash equivalents		
Cash on hand	85.07	158.61
With banks - on current account	1,599.64	1,755.00
Total cash and cash equivalents	1,684.71	1,913.61

Standalone cash flow statement

Particulars	Year ended	
	March 31, 2021	March 31, 2020
	Audited	Audited
Cash flow from operating activities		
Net profit before tax	14,574.88	11,264.89
Adjustments for:-		
Depreciation and amortisation expense	2,586.48	2,645.20
Unrealised foreign exchange loss/(gain)	(697.54)	(236.64)
Loss/ (Profit) on sale of property, plant and equipment	(36.31)	35.19
Interest income	(254.78)	(835.10)
Finance charges	3,363.67	6,009.91
Dividend income	(216.81)	-
Corporate guarantee charges	(438.18)	(418.15)
Provision for doubtful debts	35.61	673.93
Loss/ (Profit) on sale of investments	153.88	(4.36)
Liabilities written back	(167.46)	-
Rental Income	(195.89)	(223.20)
Trade receivables and other amounts written off	39.95	82.76
Fair valuation of investments	(18.83)	(9.20)
Impairment in value of investments	-	5.00
Operating profit before working capital changes	18,728.67	18,990.23
Adjustments for (increase) / decrease in operating assets:		
Trade Receivables	11,690.82	5,721.44
Inventories	(10,511.00)	5,506.33
Other financial assets (current and non current)	(13.31)	256.87
Other Assets (current and non current)	4294.06	(4,693.77)
Adjustments for increase /(decrease) in operating liabilities:		
Trade payables	6,634.97	(2,142.59)
Other Liabilities (Current and non-current)	699.79	(871.81)
Other financial liabilities (current and non current)	(441.29)	196.41
Cash generated from operations	31,082.71	22,963.10
Income tax paid (net of refunds)	(3,967.27)	(2,930.13)
Net cash generated from operating activities	27,115.44	20,032.96
Cash flows from investing activities		
Purchase of property, plant and equipment (including CWIP and capital advances)	(3,899.42)	(1,536.71)
Proceeds from sale of property, plant and equipment	73.25	67.01
Interest received	254.78	835.10
Rental Income	195.89	223.20
Dividends received	24.00	-
Withdrawal/(Investment) in fixed deposits	(228.11)	338.74
Purchase of non-current investments	(24.74)	(39.40)
Proceeds from sale/maturity of investments	26.08	79.42
Net cash used in investing activities	(3,578.27)	(32.64)
Cash flows from financing activities		
Proceeds from long-term borrowings	87.14	83.95
Repayment of the long-term borrowings	(21.96)	(137.97)
Proceeds from/(repayment) of short term borrowings (net)	(16,637.20)	(11,511.27)
Finance charges paid	(3,513.78)	(5,913.23)
Payment of lease liabilities	(110.84)	(110.84)
Payment of dividend (including dividend tax)	(3,193.08)	(2,506.33)
Net cash generated/(used) from financing activities	(23,389.72)	(20,095.70)
Net (decrease)/ increase in cash and cash equivalents	147.45	(95.37)
(Gain) / loss on re-statement of foreign currency cash and cash equivalents		
Cash and cash equivalents at the beginning of the year	367.74	463.11
Cash and cash equivalents at the end of the year	515.19	367.74
Components of cash and cash equivalents		
Cash on hand	74.00	122.00
With banks - on current account	441.19	245.74
Total cash and cash equivalents	515.19	367.74

Notes

- 1 The financial results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with rule 3 of the Companies (India Accounting Standards) Rules 2015 and relevant amended thereafter. The standalone and consolidated financial results of the Company, will be available on the website of BSE (www.bseindia.com) or/and NSE (www.nseindia.com) and on Company's website (www.ltgroup.in).
- 2 The Company and its subsidiaries (the "Group") are primarily engaged in the business of manufacturing, trading and marketing of rice which is a single primary reportable segment as per Indian Accounting Standard " Operating Segment" ("IND AS 108") which is in line with review of operating result by chief operating decision maker.
- 3 The Group has Insurance claim recoverable (classified into non-current assets) amounting to ₹ 13,410.53 lakhs as at March 31, 2021. The claim is attributable to the loss of raw material, incurred by the Group, due to major fire which had occurred in the works premises of the Subsidiary Company in India in FY 2014-15. The Group had recognized the insurance claim recoverable (asset) amounting to ₹ 17,810.88 lakhs in FY 2014-15, based on management's assessment of loss amount and positive outcome in the surveyors' reports then appointed by the Insurance Agency. Later on, the Insurance Agency repudiated the insurance claim vide its order dated February 4, 2016, against which the Subsidiary Company had filed a civil suit with District Court of Raipur, Bhopal, the outcome of which is pending. On the basis of developments in the case including the surveyor's report (subsequent to reports submitted by surveyors appointed by the Insurance Agency during the initial phase and which were the basis for the Group to recognize such asset), the Group had written off claim amounting to ₹ 4,400 lakhs in FY 2015-16. The Group, based on management's assessment of facts of the case and opinion obtained from the external legal counsels, has concluded that it holds merits and good probability to win the case, as the claim has irregularly been repudiated.
- 4 The Group is engaged into the business of manufacturing and selling rice and therefore, its business falls under the category to provide 'essential services'. Due to the lock-downs and other restrictions and conditions related to the COVID-19 pandemic situation, the State Government has granted permission to the Group to run its operations and based on management's assessment upto the date of approval of this Statement, the Group is very well equipped with a robust supply chain network and has no shortage with respect to raw material, including stock of paddy and rice, to fulfil the demand from both India and international markets. The Group has implemented risk mitigation strategies for the health and wellness of its employees/ workers and plant has been operating with all and necessary adherence to the guidelines issued by the respective authorities. Based on management's assessment of the impact on Group's operations, financial performance and position as at and for the year ended March 31, 2021, it has been concluded that there is no impact which is required to be recognized in these financial statements. Accordingly, no adjustments have been made to these financial statements.
- 5 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors on May 26, 2021.
- 6 The Figures of last quarter are the balancing figures between audited figures in respect of the full financial year ended March 31, 2021 and the unaudited published year to date figures upto December 31, 2020, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 7 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

For and on the behalf of the Board of Directors

ASHWANI
KUMAR ARORA

Digitally signed by
ASHWANI KUMAR ARORA
Date: 2021.05.26 12:06:55
+05'30'

Ashwani Kumar Arora
Managing Director
DIN No. 01574773

Place: Gurugram
Date : May 26, 2021