



Lakshmi
Energy and Foods Limited
Formerly Lakshmi Overseas Industries Limited

Corporate / Admin Office & Works :
Chandigarh-Ludhiana National Highway, Khamanon-141801, Punjab, India
Tel : 01628-661800 Cell : 97809-10117, 118 Fax : +91-1628-661805
E-mail : corporate@lakshmigroup.in
CIN No.: L00000CH1990PLC010573

July 20, 2017

Mr. Rakesh Parkeh
Special Assistant, Listing Compliance
BSE Limited
P.J. Towers, Dalal Street,
Mumbai-400 001

BSE Scrip code: 519570

Sub: Clarification letter on the Audited Financial Results for the year ended on
31.03.2017

Ref: Schedule III of the Companies Act, 2013

Dear Sir,

This is with reference to your email dated July 10, 2017 and July 12, 2017 regarding discrepancy in the format of Financial Results of the Company for the year ended on March 31, 2017 in terms of format prescribed as per Schedule III of the Companies Act 2013.

In this context, we may state that Audited Financial Results for quarter/year ended March 31, 2017 (approved by Board on 30th May 2017) were duly submitted (pdf file as well as xbrl format) within prescribed time.

However, as required vide your above stated email(s), we are re-submitting herewith the Audited Financial Results in the revised format as prescribed under the Schedule III of the Companies Act, 2013.

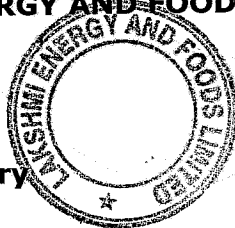
In view of above, please note that there is no change in the Revenue/turnover/other figures or net profit/loss after tax under the revised/amended filing.

We are also re-submitting herewith declaration regarding unmodified opinion for both standalone and consolidated financial results.

Thanking you,
Yours faithfully,

For **LAKSHMI ENERGY AND FOODS LIMITED**


Ajay K. Ratra
Company Secretary





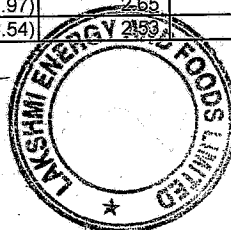
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*Revised format
as per Schedule III*

Audited Standalone Financial Results for the Quarter and year ended on 31.03.2017

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
1	Revenue from Operations	1,825.49	2,683.72	2,501.33	10,214.39	9,147.21
2	Other Income	0.63	0.06	1.89	1.91	8.05
3	Total Income	1,826.12	2,683.78	2,503.22	10,216.30	9,155.25
4	Expenditure					
	(a) Cost of Raw material Consumed	1,743.92	802.58	442.72	2,618.32	551.71
	(b) Purchases of stock in trade	1,522.41	2,181.02	2,862.94	8,180.13	7,609.44
	(c) (-)Inc. / (+)Dec. in Stock	(1,570.09)	(701.57)	(846.92)	(1,984.18)	222.71
	(d) Employee's benefit expense	(0.32)	16.11	18.73	49.17	76.53
	(e) Finance Cost	(0.00)	89.61	(480.42)	249.86	334.50
	(f) Depreciation	(92.94)	77.74	155.09	136.64	318.86
	(g) Other Expenditure					
	-Agri Division	3.50	13.03	892.14	52.15	976.27
	-Energy Division	4.17	3.57	11.24	16.16	39.32
	Total Expenses	1,610.66	2,482.08	3,055.52	9,318.26	10,129.34
5	Profit/(Loss) from ordinary activities, PBT before exceptional items.	215.45	201.70	(552.30)	898.04	(974.09)
6	Exceptional Items (Interest transferred to FITL/WCTL, payable in next eight years as approved by IEC under RBI guidelines)	924.53	-	-	924.53	-
7	Profit/(Loss) from ordinary activities before tax. (PBT)	(709.08)	201.70	(552.30)	(26.49)	(974.09)
8	Tax Expense:					
	- Current Tax	(126.28)	37.33	-	-	-
	- Deferred Tax Assets(-)/Liability(+)	35.28	(17.57)	(39.06)	(15.35)	(66.33)
9	Profit/(Loss) from continuing operations after tax. (PAT)	(618.08)	181.93	(513.25)	(11.14)	(907.76)
10	Profit/(Loss) from discontinued operations	-	-	-	-	-
	Tax expense of discontinued operations	-	-	-	-	-
	Profit/(Loss) from discontinued operations after tax	-	-	-	-	-
11	Profit/(Loss) for the period	(618.08)	181.93	(513.25)	(11.14)	(907.76)
	Other Comprehensive Income (including relating to associates & JV (after tax))	-	-	-	-	-
12	Total Comprehensive Income (after tax)	(618.08)	181.93	(513.25)	(11.14)	(907.76)
13	Paid up Share Capital	139.94	139.94	132.98	139.94	132.98
14	Reserve Excluding Revaluation Reserve					
15	Earnings Per Equity Share (for continuing operation)					
	Basic (Rs.)	(8.97)	2.65	(7.67)	(0.16)	(13.57)
	Diluted (Rs.)	(8.54)	2.93	(7.67)	(0.15)	(13.57)





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16	Earnings Per Equity Share (for discontinued operation)				
	Basic (Rs.)	-	-	-	-
	Diluted (Rs.)	-	-	-	-
17	Earnings Per Equity Share (for continuing & discontinued operation)				
	Basic (Rs.)	(8.97)	2.65	(7.67)	(0.16)
	Diluted (Rs.)	(8.54)	2.53	(7.67)	(0.15)

NOTES:

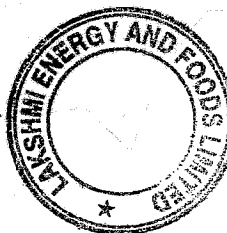
- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 30, 2017 and have been audited by the Statutory Auditors of the company. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013. The figures for the quarter ended March 31, 2017 and the corresponding previous quarter are the balancing figures between the audited figures in respect of full financial year and the year-to-date figures upto the third quarter of the financial year.
- The format for audited quarterly results are prescribed in SEBI's Circular CIR/CFD/CMD/56/2016 dt.27.05.2016 the company hereby declares that the auditors have issued audit reports both for standalone and consolidated financial results with unmodified opinion for the year ended March 31, 2017.
- The Company has adopted Indian Accounting Standard (IND AS) from 1st April, 2016 with comparative being restated. Accordingly the impact of the transaction has been provided in the reserves as at April 1, 2015 and all the periods presented have been restated. The audited reconciliation of convergence to Ind-AS for profit and equity is presented as note no.8.
- Interest of Rs 92.53 millions transferred to FITL has been shown under exceptional item. The borrowings of the Company have been restructured under JLF(mutual consent) and further approved by IEC under RBI guidelines. WCTL/FITL/TL amount is payable in next eight years as per above approved scheme. Bank Interest of Rs.215.99 millions is recoverable as per agreed terms and conditions.
- Interest charged by banks is subject to reconciliation with banks.
- The figures for the previous periods have been regrouped/rearranged wherever considered necessary to make them comparable.
- The consolidated financial results for the quarter and year ended 31.03.2017 include financial results of Punjab Greenfield Resources Ltd, Lakshmi Green Power Ltd and Green Energy and Foods Pte Ltd., Singapore.
- The reconciliation on net profit & loss reported in accordance with Indian GAAP to Total Comprehensive Income in accordance with IND AS is given below:-

(Rs. In Millions)	Quarter Ended 31.03.2016		Year Ended 31.03.2016	
	Standalone	Consolidated	Standalone	Consolidated
Particulars	Unaudited	Unaudited	Unaudited	Unaudited
Profit After Tax as per Indian GAAP	(513.22)	(446.59)	(907.77)	(880.09)
Adjustments:				
Impact of measuring investments at fair value through profit and loss	0.02	0.02	0.02	0.02
Deferment of Revenue and cost as per IND AS	(3.54)	(3.54)	-	-
Measurement of Financial Liabilities at amortised cost and Impact of related derivative contracts	(34.37)	(34.37)	(34.37)	(34.37)
Deferred tax impact	10.61	10.61	10.61	10.61
Net Profit as per IND AS	(540.50)	(473.87)	(931.51)	(903.83)
Other comprehensive income (net)	-	-	2,862.34	3,186.50
Adjustments:	-	-	-	-
Total comprehensive income/expenses under Ind-AS			2,862.34	3,186.50

For Lakshmi Energy and Foods Limited

Place: Khamanon
Date: 30.05.2017

*Revised format as per Schedule III
20 July 2017*



(Balbir Singh Uppal)
Chairman & Managing Director
DIN : 00064718



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STANDALONE SEGMENT REPORTING
for the Quarter and year ended on 31.03.2017

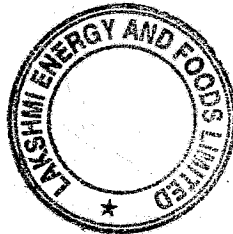
(Rs` in Millions)

PARTICULARS	Standalone Quarter Ended		Year ended	Year ended
	Audited	Unaudited	Audited	Audited
	31.03.2017	31.12.2016	31.03.2016	31.03.2016
Segment Revenue				
Agri-based Business	1,756.20	2,595.32	2,524.85	9,954.36
Energy	201.82	217.79	221.57	699.28
Less: Inter Segment Revenue	(132.53)	(129.38)	(245.09)	(439.25)
Net Revenue from Operation	1,825.49	2,683.72	2,501.33	10,214.39
Net Profit before depreciation, interest & tax (EBIDTA)				
Agri-based Business	53.90	270.65	(947.33)	1,005.71
Energy	68.61	98.42	69.72	278.83
Total	122.51	369.07	(877.61)	1,284.54
Less : Interest (Not Allocable)	(0.00)	89.61	(480.42)	249.86
Less: Depreciation	(92.94)	77.74	155.09	136.64
Profit before Tax	215.44	201.71	(552.28)	898.04
Segment Assets				
Agri-based Business	15,231.73	15,237.73	14,537.51	15,231.73
Energy	908.93	1,068.75	968.35	908.93
Total	16,140.66	16,306.48	15,505.86	16,140.66
Segment Liabilities				
Agri-based Business	12,716.85	12,013.22	12,135.80	12,716.85
Energy	19.49	-	-	19.49
Total	12,736.34	12,013.22	12,135.80	12,736.34
Secondary Segment (Geographical)				
Rest of the world				
Agri Based Business :- Direct Export	-	-	-	4.43
Agri Based Business :- Deemed Export	-	-	-	34.87
Energy	-	-	-	-
India				
Agri Based Business	1,631.42	2,484.15	2,285.27	9,533.36
Energy	194.07	199.57	216.06	646.16
Total	1,825.49	2,683.72	2,501.33	10,214.39

For Lakshmi Energy and Foods Limited

Place: Khamanon
Date: 30.05.2017

(Balbir Singh Uppal)
Chairman & Managing Director
DIN : 00064718





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Revised format as per Schedule III

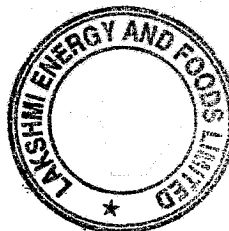
Audited Consolidated Financial Results for the Quarter and year ended on 31.03.2017

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
1	Revenue from Operations	1,829.92	2,676.87	3,854.11	10,226.50	10,512.83
2	Other Income	0.63	0.06	2.03	1.94	8.42
3	Total Income	1,830.55	2,676.93	3,856.14	10,228.44	10,521.25
4	Expenditure					
	(a) Cost of Raw material Consumed	1,743.92	802.58	442.72	2,618.32	551.71
	(b) Purchases of stock in trade	1,530.78	2,199.96	4,882.60	8,223.20	8,600.73
	(c) (-)Inc. / (+)Dec. in Stock	(1,573.49)	(728.20)	(1,559.36)	(2,015.96)	577.51
	(d) Employee's benefit expense	0.07	16.32	19.88	51.81	80.82
	(e) Finance Cost	-	89.61	(480.42)	249.86	334.50
	(f) Depreciation	(92.84)	78.41	155.65	138.53	321.09
	(g) Other Expenditure					
	-Agri Division	3.70	13.85	894.96	56.21	987.13
	-Energy Division	4.17	3.57	11.24	16.16	39.32
	Total Expenses	1,616.31	2,476.10	4,367.27	9,338.13	11,492.81
5	Profit/(Loss) from ordinary activities, PBT before exceptional items.	214.24	200.83	(511.13)	890.31	(971.56)
6	Exceptional Items (Interest transferred to FITL/WCTL, payable in next eight years as approved by IEC under RBI guidelines)	924.53	-	-	924.53	-
7	Profit/(Loss) from ordinary activities before tax. (PBT)	(710.29)	200.83	(511.13)	(34.22)	(971.56)
8	Tax Expense:					
	- Current Tax	(126.28)	37.32	0.10	-	0.10
	- Deferred Tax Assets(-)/Liability(+)	27.88	(24.82)	(64.63)	(44.09)	(91.57)
9	Profit/(Loss) from continuing operations after tax. (PAT)	(611.89)	188.33	(446.60)	9.87	(880.09)
10	Profit/(Loss) from discontinued operations	-	-	-	-	-
	Tax expense of discontinued operations	-	-	-	-	-
	Profit/(Loss) from discontinued operations after tax	-	-	-	-	-
11	Profit/(Loss) for the period	(611.89)	188.33	(446.60)	9.87	(880.09)
12	Other Comprehensive Income (including relating to associates & JV (after tax))	-	-	-	-	-
	Total Comprehensive Income (after tax)	(611.89)	188.33	(446.60)	9.87	(880.09)
13	Paid up Share Capital	139.94	139.94	132.98	139.94	132.98
14	Face Value of Equity Share Rs. 2/- each					
14	Reserve Excluding Revaluation Reserve					
15	Earnings Per Equity Share (for continuing operation)					
	Basic (Rs.)	(8.88)	2.75	(6.67)	0.14	(13.15)
	Diluted (Rs.)	(8.45)	2.62	(6.67)	0.14	(13.15)
16	Earnings Per Equity Share (for discontinued operation)					
	Basic (Rs.)	-	-	-	-	-
	Diluted (Rs.)	-	-	-	-	-
17	Earnings Per Equity Share (for continuing & discontinued operation)					
	Basic (Rs.)	(8.88)	2.75	(6.67)	0.14	(13.15)
	Diluted (Rs.)	(8.45)	2.62	(6.67)	0.14	(13.15)

For Lakshmi Energy and Foods Limited

Place: Khamanon
Date: 30.05.2017

*Revised format
20 July 2017*



(Balbir Singh Uppal)
Chairman & Managing Director
DIN : 00064718



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CONSOLIDATED SEGMENT REPORTING
for the Quarter and year ended on 31.03.2017

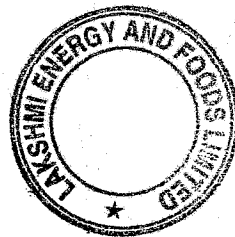
(Rs' in Millions)

PARTICULARS	Consolidated Quarter Ended			Year ended	Year ended
	Audited	Unaudited	Audited	Audited	Audited
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
Segment Revenue					
Agri-based Business	1,760.64	2,588.46	3,877.63	9,966.47	10,418.78
Energy	201.82	217.79	221.57	699.28	412.11
Less: Inter Segment Revenue	(132.53)	(129.38)	(245.09)	(439.25)	(318.06)
Net Revenue from Operation	1,829.93	2,676.87	3,854.11	10,226.50	10,512.83
Net Profit before depreciation, interest & tax (EBIDTA)					
Agri-based Business	52.79	270.43	(905.60)	999.87	(427.47)
Energy	68.61	98.42	69.72	278.83	111.51
Total	121.40	368.85	(835.88)	1,278.70	(315.96)
Less : Interest (Not Allocable)	-	89.61	(480.42)	249.86	334.50
Less: Depreciation	(92.84)	78.41	155.65	138.53	321.09
Profit before Tax	214.24	200.83	(511.11)	890.31	(971.56)
Segment Assets					
Agri-based Business	15,691.71	15,858.42	14,446.60	15,691.71	14,446.60
Energy	908.93	1,068.75	1,059.50	908.93	1,059.50
Total	16,600.64	16,927.17	15,506.10	16,600.64	15,506.10
Segment Liabilities					
Agri-based Business	13,000.32	12,231.71	12,973.58	13,000.32	12,973.58
Energy	19.49	-	-	19.49	-
Total	13,019.81	12,231.71	12,973.58	13,019.81	12,973.58
Secondary Segment (Geographical)					
Rest of the world					
Agri Based Business :- Direct Export	-	-	-	-	4.43
Agri Based Business :- Deemed Export	-	-	-	34.87	345.04
Energy	-	-	-	-	-
India					
Agri Based Business	1,635.85	2,477.30	3,638.05	9,545.47	9,829.73
Energy	194.07	199.57	216.06	646.16	333.63
Total	1,829.93	2,676.87	3,854.11	10,226.50	10,512.83

For Lakshmi Energy and Foods Limited

Place: Khamanon
Date: 30.05.2017

(Balbir Singh Uppal)
Chairman & Managing Director
DIN : 00064718





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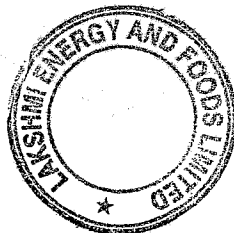
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STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	As at 31.03.2017		As at 31.03.2016	
	Audited	Audited	Audited	Audited
	Standalone	Consolidated	Standalone	Consolidated
A. ASSETS				
				(Rs. in Millions)
1. Non-Current Assets				
a) Property, Plant and Equipment	1,944.75	1,993.95	2,077.54	2,128.63
b) Capital Work-in-Progress	150.85	150.85	139.65	139.65
c) Investment Property	0.00	0.00	0.00	0.00
d) Goodwill	0.00	394.50	0.00	392.00
e) Other Intangible Assets	0.00	0.00	0.00	0.00
f) Intangible Assets under development	0.00	0.00	0.00	0.00
g) Financial Assets				
(i) Investments	611.03	120.52	608.53	120.52
(ii) Loans	111.84	112.45	121.23	121.84
(iii) Other Financial Assets	0.00	0.00	0.00	0.00
h) Income Tax Assets (net)	0.00	0.00	0.00	0.00
i) Deferred Tax Assets (net)	0.00	0.00	0.00	0.00
j) Other non-current Assets	359.06	359.06	358.17	358.17
Sub-Total Non-Current Assets	3,177.52	3,131.33	3,305.12	3,260.81
2. Current Assets				
a) Inventories	8,244.64	8,202.50	7,311.76	7,318.74
b) Financial Assets				
(i) Investments	0.00	0.00	0.00	0.00
(ii) Trade Receivables	4,342.04	4,832.34	4,405.19	4,867.57
(iii) Cash and Cash equivalents	0.98	1.86	0.10	11.85
(iv) Bank balances other than (iii) above	101.06	122.67	2.52	5.70
(v) Loans	173.95	173.95	380.74	380.74
(vi) Other Financial Assets	0.00	0.00	0.00	0.00
c) Other Current Assets	100.45	135.99	100.43	143.91
Sub-Total Current Assets	12,963.14	13,469.31	12,200.74	12,728.51
TOTAL ASSETS	16,140.66	16,600.64	15,505.86	15,989.32
B. EQUITY AND LIABILITIES				
1. Equity				
a) Equity Share Capital	139.94	139.94	132.98	132.98
b) Other Equity	16.01	16.01	0.00	0.00
(i) Equity attributable to the owners of the parent	2,888.99	3,116.62	2,862.34	3,186.50
(ii) Non-controlling interest	0.00	2.50	0.00	2.50
Sub-Total Shareholders' Fund	3,044.94	3,275.08	2,995.32	3,321.98
2. Non-Current Liabilities				
a) Financial Liabilities				
(i) Borrowings	7,452.42	7,452.42	6,443.98	6,443.98
(ii) Other financial liabilities	0.00	0.00	0.00	0.00
b) Provisions	8.63	8.63	9.59	9.59
c) Deferred Tax Liabilities (net)	359.39	305.76	374.74	349.85
Sub-Total Non-Current Liabilities	7,820.44	7,766.82	6,828.31	6,803.42
3. Current Liabilities				
a) Financial Liabilities				
(i) Borrowings	4,418.09	4,418.09	4,919.72	4,919.72
(ii) Trade Payables	459.12	721.77	521.54	699.45
(iii) Other financial liabilities	0.00	0.00	0.00	0.00
b) Other Current Liabilities	398.04	418.08	240.04	242.90
c) Provisions	0.03	0.82	0.93	1.85
d) Current Tax Liabilities (net)	0.00	0.00	0.00	0.00
Sub-Total Current Liabilities	5,275.28	5,558.75	5,682.23	5,863.92
TOTAL EQUITY AND LIABILITIES	16,140.66	16,600.64	15,505.86	15,989.32

For Lakshmi Energy and Foods Limited

Place: Khamanon
Date: 30.05.2017



(Balbir Singh Uppal)
Chairman & Managing Director
DIN : 00064718



Lakshmi
Energy and Foods Limited
Formerly Lakshmi Overseas Industries Limited

Corporate / Admin Office & Works :
Chandigarh-Ludhiana National Highway, Khamanon-141801, Punjab. India
Tel : 01628-661800 Cell : 97809-10117, 118 Fax : +91-1628-661805
E-mail : corporate@lakshmiigroup.in
CIN No.: L00000CH1990PLC010573

July 20, 2017

To

Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai-400051

NSE Symbol: LAKSHMIEFL

Department of Corporate Services
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers, Dalal
Street, Mumbai-400 001

BSE Code: 519570

Sub: Declaration regarding Audit report with unmodified opinion with respect to Annual Audited Financial Results for the Financial Year ended 31st March, 2017

Dear Sir,

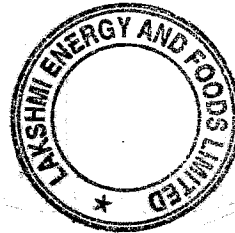
Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, it is hereby declared and confirmed that Auditors' Report obtained from M/s SMPS & Co., Chartered Accountants on Annual Audited Financial Results of the Company (both standalone and consolidated) for the year ended 31st March 2017 has an unmodified opinion.

This is for your information and record.

Thanking you,
Yours truly,

For **Lakshmi Energy and Foods Limited**

Balbir Singh Uppal
Chairman & Managing Director
DIN: 00064718



SMPS & Co.
CHARTERED ACCOUNTANTS



Address:-

B-143, 3rd floor DDA Sheds, Industrial Area

Ph- 011-64628223, 9971628223

Phase-1, Okhla, New Delhi-110020 Email: - casmps.co@gmail.com

Auditors report on quarterly and year to date standalone financial results of Lakshmi Energy and Foods Limited pursuant to the regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

Date- 30.05.2017

To,
The Board of Directors
Lakshmi Energy and Foods Limited,
Chandigarh

1. We have audited the accompanying quarterly standalone Financial Results of Lakshmi Energy and Foods Limited ("the company") for the quarter ended 31st March 2017 and the year to date standalone financial results for the period from April 01, 2016 to March 31, 2017 being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, read with circular No CIR/CFD/FAC/62/2016 dated July 05, 2016.
2. These standalone quarterly as well as year to date financial results have been prepared on the basis of the standalone Ind AS interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such Ind AS interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, Interim Financial Reporting (Ind AS 34), prescribed under section 133 of the companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
3. We conducted our Audit in accordance with the accounting standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, read with circular No CIR/CFD/FAC/62/2016 dated July 05, 2016; and
 - (ii) give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended March 31, 2017 as well as the year to date results for the period from April 01, 2016 to March 31, 2017.



SMPS & Co.
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5. The statement includes the results for the quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For SMPS & Co.
Chartered Accountants

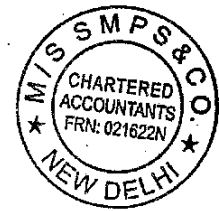
Saurabh

Saurabh Mishra
(Partner)

Membership No. 402499

FRN No. 021622N

Place: Khamanon



SMPS & Co.
CHARTERED ACCOUNTANTS



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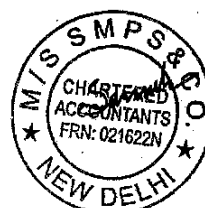
Phase-1, Okhla, New Delhi-110020 Email: - casmps.co@gmail.com

Auditors report on quarterly and year to date consolidated financial results of Lakshmi Energy and Foods Limited pursuant to the regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

Date- 30.05.2017

To,
The Board of Directors
Lakshmi Energy and Foods Limited,
Chandigarh

1. We have audited the accompanying quarterly consolidated financial results of Lakshmi Energy and Foods Limited ("the company") and its subsidiaries (collectively referred to as group) for the quarter ended March 31, 2017 and the year to date consolidated financial results for the period from April 01, 2016 to March 31, 2017, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, read with circular No CIR/CFD/FAC/62/2016 dated July 05, 2016.
2. These consolidated quarterly as well as year to date financial results have been prepared on the basis of the consolidated Ind AS interim financial statements, which are the responsibility of holding company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated Ind AS interim financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, Interim Financial Reporting (Ind AS 34), prescribes under section 133 of the Companies Act 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India.
3. We conducted our Audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
4. We did not audit the financial statement/financial information of the subsidiary company Green Energy and Foods Pte. Ltd. Singapore for the year ended March 31, 2017. These financial statement/financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion is based solely on the reports of the other auditors. Our opinion is not qualified in respect of this matter.



SMPS & Co.
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5. In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date consolidated financial results:
- Include the quarterly and year to date financial results of the following entities:
 - Lakshmi Green Power Limited
 - Punjab Greenfield Resources Limited
 - Green Energy & Foods Pte. Ltd. Singapore
 - have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 and
 - give a true and fair view of the consolidated financial performance including other comprehensive income and other financial information for the quarter ended March 31, 2017 as well as the year to date results for the period from April 01, 2016 to March 31, 2017.
6. The statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to the limited review by us.

For SMPS & Co.
Chartered Accountants

Saurabh

Saurabh Mishra
(Partner)
Membership No. 402499
FRN No. 021622N

Place: Khamanon

