



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

August 14, 2019

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 BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 BSE Code: 519570
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Subject: Outcome of Board Meeting and submission of unaudited Financial Results for the Quarter ended 30th June 2019.

Dear Sir,

Please take note that a meeting of Board of Directors of the company was held today i.e August 14, 2019. The board in its meeting, inter alia, has approved the Standalone unaudited Financial Results of the Company for the quarter ended 30th June 2019. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we enclose herewith the copy of the said Results in the prescribed form along with Limited Review thereon by the Statutory Auditors.

The meeting started at 5.00 pm and concluded at 9.00 pm..

Thanking You,

Yours truly,
For **LAKSHMI ENERGY AND FOODS LIMITED**


(Auth. Sign.)

Unaudited Standalone Financial Results for the Quarter ended on 30.06.2019

Standalone

(Rs. in Millions)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		Unaudited	Audited	Unaudited	Audited
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
1	Revenue from Operations	15.26	25.98	209.80	274.03
2	Other Income	0.00	3.16	0.02	3.21
3	Total Income	15.26	29.14	209.82	277.23
4	Expenditure				
	(a) Cost of Raw material Consumed	-	394.60	60.55	500.28
	(b) Purchases of stock in trade	-	-	128.56	134.05
	(c) (-)Inc. / (+)Dec. in Stock	12.40	9.99	7.86	5,336.69
	(d) Employee's benefit expense	-	4.68	11.27	31.43
	(e) Finance Cost	0.12	0.10	0.20	0.58
	(f) Depreciation	10.52	(98.40)	47.46	44.01
	(g) Other Expenditure				
	-Agri Division	4.80	1,160.43	2.42	1,168.79
	-Energy Division	-	0.64	3.61	8.24
	Total Expenses	27.83	1,472.04	261.94	7,224.08
5	Profit/(Loss) from ordinary activities, PBT before exceptional items.	(12.57)	(1,442.90)	(52.12)	(6,946.84)
6	Exceptional Items	-	214.92	-	214.92
7	Profit/(Loss) from ordinary activities before tax. (PBT)	(12.57)	(1,657.82)	(52.12)	(7,161.77)
8	Tax Expense:				
	- Current Tax Provision	-	-	-	-
	- Deferred Tax Assets(-)/Liability(+)	1.77	39.99	(8.69)	11.22
9	Profit/(Loss) from continuing operations after tax. (PAT)	(14.34)	(1,697.81)	(43.43)	(7,172.98)
10	Profit/(Loss) from discontinued operations	-	-	-	-
	Tax expense of discontinued operations	-	-	-	-
	Profit/(Loss) from discontinued operations after tax	-	-	-	-
11	Profit/(Loss) for the period	(14.34)	(1,697.81)	(43.43)	(7,172.98)
	Other Comprehensive Income (including relating to associates & JV (after tax))	-	(6,458.64)	-	(6,458.64)
12	Total Comprehensive Income (after tax)	(14.34)	(8,156.45)	(43.43)	(13,631.62)
13	Paid up Share Capital	147.26	147.26	147.26	147.26
	Face Value of Equity Share Rs. 2/- each				
14	Reserve Excluding Revaluation Reserve				(7,213.96)
15	Earnings Per Equity Share (for continuing operation)				
	Basic (Rs.)	(0.19)	(23.06)	(0.59)	(97.42)
	Diluted (Rs.)	(0.19)	(23.06)	(0.59)	(97.42)



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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.)	(0.19)	(23.06)	(0.59)	(97.42)
	Diluted (Rs.)	(0.19)	(23.06)	(0.59)	(97.42)

NOTES:

- 1 The above Unaudited Financial Results have been reviewed and recommended by the Audit Committee and thereafter approved and taken on record by the Board of Directors at the meeting held on 14th August, 2019 and the Statutory Auditors have carried out Limited review of these results.
- 2 Bank balances as per books of accounts are contested to the extent that on account of losses, which are more than the balances shown in the financial statements, incurred by the company because of failure of approved restructuring package by IEC/ banks. The matter is subjudice as on 30 June 2019.
- 3 During the Quarter ended 30th June 2019, plant remained shut down on account of stoppage of operations in the bank accounts by the banks on account of slippage into NPA category and other legal suits.
- 4 The figures for the previous periods have been regrouped/rearranged wherever considered necessary to make them comparable.
- 5 Actuarial gain on remeasurement of defined benefit plan has not been classified under "Other Comprehensive Income" as per the requirement of AS 19 " employees benefit".

on behalf of the board
For Lakshmi Energy and Foods Limited

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

Place: Khamanon
Date: 14.08.2019



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STANDALONE SEGMENT REPORTING
 for the Quarter ended on 30.06.2019

(Rs' in Millions)

PARTICULARS	Standalone Quarter Ended			Year ended
	Unaudited 30.06.2019	Audited 31.03.2019	Unaudited 30.06.2018	Audited 31.03.2019
Segment Revenue				
Agri-based Business	15.26	23.06	190.66	251.32
Energy	-	4.63	81.49	88.36
Less: Inter Segment Revenue	-	(1.71)	(62.34)	(65.65)
Net Revenue from Operation	15.26	25.98	209.80	274.03
Net Profit before depreciation, interest & tax (EBIDTA)				
Agri-based Business	(1.93)	(1,542.88)	(7.58)	(6,895.82)
Energy	-	1.69	3.13	(6.43)
Total	(1.93)	(1,541.19)	(4.46)	(6,902.25)
Less : Interest (Not Allocable)	0.12	0.10	0.20	0.58
Less: Depreciation	10.52	(98.40)	47.46	44.01
Profit before Tax	(12.57)	(1,442.89)	(52.12)	(6,946.84)
Segment Assets				
Agri-based Business	4,621.71	4,596.11	16,970.46	4,596.11
Energy	453.55	463.95	1,419.64	463.95
Total	5,075.26	5,060.06	18,390.10	5,060.06
Segment Liabilities				
Agri-based Business	12,848.12	12,867.49	12,405.02	12,867.49
Energy	-	-	-	-
Total	12,848.12	12,867.49	12,405.02	12,867.49
Secondary Segment (Geographical)				
Rest of the world				
Agri Based Business :- Direct Export	-	-	-	-
Agri Based Business :- Deemed Export	-	-	-	-
Energy	-	-	-	-
India				
Agri Based Business	15.26	21.98	137.72	197.02
Energy	-	4.00	72.08	77.01
Total	15.26	25.98	209.80	274.03

on behalf of the board
 For Lakshmi Energy and Foods Limited

Place: Khamanon
 Date: 14.08.2019

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



Independent Auditor's Review Report

To
Board of Directors,
Lakshmi Energy and Foods Limited
Khamanon.

1. We have reviewed the accompanying statement of unaudited financial results of **Lakshmi Energy and Foods Limited** for the period ended 30th June 2019 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015. 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 these financial statements based on our review.

2. We conducted our review of the statement in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Attention is invited in respect of Trade receivables amounting to Rs. 3620.75 Million out of which debtors outstanding amounting to Rs 3262.86 Million are outstanding since long from the date they become due for payment.

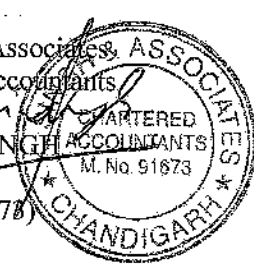
"These are long outstanding and we are unable to comment of the recoverability of the same for which no provision has been created for doubtful trade receivables." The loss to that extent is under stated and similarly the receivables, the effect however could not be quantified.

4. *The provision in respect to Gratuity & Leave Encashment has not been made by the Company as per Ind(AS) 19. The loss/Gain to that extent is under state/overstated, the effect however could not be quantified.*

5. Based on our review conducted as above, *subject to the impact of our observations in paragraph 3 to 4 above*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chandigarh
Date: 14/08/2019

K Singh & Associates, ASSOCIATES
Chartered Accountants
KULTAR SINGH ACCOUNTANTS
PARTNER
(M. No.091678)



(Rakesh Patra)

14/08/2019
(K. Singh)

