



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@lakshmi group.in
CIN No.: L00000CH1990PLC010573

November 14, 2018

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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Sub: Outcome of Board Meeting and submission of Unaudited Financial Results for the Quarter/ Half Year ended 30th September 2018

Sirs,

Please take note that a meeting of Board of Directors of the company was held today i.e November 14, 2018. The Board in its meeting, inter alia, has approved the Standalone as well as Consolidated unaudited Financial Results of the Company for the quarter/ Half Year ended 30th September 2018. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith the copy of the said Results in the prescribed form alongwith Limited Review Report thereon by the Statutory Auditors.

The meeting started at 12.30 p.m. and concluded at 2.15 p.m.

Thanking you,

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


R.Sood
Company Secretary

Encl: as above

Unaudited Standalone Financial Results for the Quarter and half year ended on 30.09.2018

(Rs` in Millions)

Sr. No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
1	Revenue from Operations	18.87	209.80	1,569.23	228.67	2,848.20	6,099.51
2	Other Income	0.02	0.02	0.01	0.04	0.07	1.67
3	Total Income	18.88	209.82	1,569.24	228.71	2,848.26	6,101.18
4	Expenditure						
	(a) Cost of Raw material Consumed	0.70	60.55	60.48	61.25	182.96	326.59
	(b) Purchases of stock in trade	5.49	128.56	1,394.02	134.05	2,402.18	5,376.53
	(c) (-)Inc. / (+)Dec. in Stock	10.95	7.86	(78.58)	18.80	(100.99)	3,048.25
	(d) Employee's benefit expense	8.63	11.27	16.59	19.90	32.00	70.00
	(e) Finance Cost	0.19	0.20	5.77	0.40	7.67	8.26
	(f) Depreciation	47.48	47.46	24.21	94.94	48.43	96.67
	(g) Other Expenditure						
	-Agri Division	3.78	2.42	6.12	6.20	16.23	93.75
	-Energy Division	2.72	3.61	4.11	6.33	8.76	12.73
	Total Expenses	79.93	261.94	1,432.73	341.87	2,597.24	9,032.79
5	Profit/(Loss) from ordinary activities, PBT before exceptional items.	(61.05)	(52.12)	136.51	(113.16)	251.02	(2,931.61)
6	Exceptional Items (Interest transferred to FITL/WCTL, payable in next eight years as approved by IEC under RBI guidelines)	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax. (PBT)	(61.05)	(52.12)	136.51	(113.16)	251.02	(2,931.61)
8	Tax Expense:						
	- Current Tax Provision	-	-	21.95	-	46.44	-
	- Deferred Tax Assets(-)/Liability(+)	(10.49)	(8.69)	(1.41)	(19.18)	(3.07)	(4.35)
9	Profit/(Loss) from continuing operations after tax. (PAT)	(50.56)	(43.43)	115.98	(93.98)	207.65	(2,927.26)
10	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
	Tax expense of discontinued operations	-	-	-	-	-	-
	Profit/(Loss) from discontinued operations after tax	-	-	-	-	-	-
11	Profit/(Loss) for the period	(50.56)	(43.43)	115.98	(93.98)	207.65	(2,927.26)
	Other Comprehensive Income (including relating to associates & JV (after tax))	-	-	-	-	-	5,717.91
12	Total Comprehensive Income (after tax)	(50.56)	(43.43)	115.98	(93.98)	207.65	2,790.65
13	Paid up Share Capital	147.26	147.26	139.94	147.26	139.94	147.26
14	Reserve Excluding Revaluation Reserve						
15	Earnings Per Equity Share (for continuing operation)						
	Basic (Rs.)	(0.69)	(0.59)	1.66	(1.28)	2.97	(41.03)
	Diluted (Rs.)	(0.69)	(0.59)	1.58	(1.28)	2.82	(39.76)

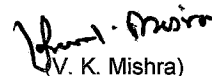
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16	Earnings Per Equity Share (for discontinued operation)						
	Basic (Rs.)	-	-	-	-	-	-
	Diluted (Rs.)	-	-	-	-	-	-
17	Earnings Per Equity Share (for continuing & discontinued operation)						
	Basic (Rs.)	(0.69)	(0.59)	1.66	(1.28)	2.97	(41.03)
	Diluted (Rs.)	(0.69)	(0.59)	1.58	(1.28)	2.82	(39.76)

NOTES:

- 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 November, 2018. The Statutory Auditors have carried out Limited review of these results.
- During the quarter carrying cost of asset includes net revalued cost substituted for cost and depreciation has been calculated on the carrying value of assets after revaluation(revalued amount) on SLM Basis on the useful life of assets as per Ind AS 16.
- Based on the guiding principles given in Ind AS 108 on "Operating Segments:" the Company is primarily engaged in the Integrated business of manufacturing, trading, handling, storage and transportation of food grains and Generation of electricity under two Operating Segment namely "Agri Division and Energy Division".
- 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 the date of results.
- The CFO certificate in respect of the above results in terms of Regulation 33 of the SEBI (Listing Obligations and disclosure requirements) Regulations, 2015 has been placed before the Board of Directors.
- During the Quarter ended 30th Sept 2018, plant was shut down for maintenance and the production was stopped. Henceforth the results vary with the last year unaudited quarterly and half yearly results.
- The figures for the previous periods have been regrouped/rearranged wherever considered necessary to make them comparable.
- 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".
- The consolidated financial results for the quarter ended on 30.09.2018 include financial results of Punjab Greenfield Resources Ltd. and Lakshmi Green Power Ltd.

on behalf of the board
For Lakshmi Energy and Foods Limited


V. K. Mishra

Director

DIN : 00174380

Place: Khamanon
Date: 14.11.2018

STANDALONE SEGMENT REPORTING
for the Quarter and half year ended on 30.09.2018

(Rs` in Millions)

PARTICULARS	Standalone Quarter Ended			Half Year Ended		Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
Segment Revenue						
Agri-based Business	18.93	190.66	1,545.98	209.59	2,727.88	5,941.64
Energy	1.41	81.49	41.71	82.89	263.98	545.29
Less: Inter Segment Revenue	(1.47)	(62.34)	(18.46)	(63.81)	(143.66)	(387.42)
Net Revenue from Operation	18.87	209.80	1,569.23	228.67	2,848.20	6,099.51
Net Profit before depreciation, interest & tax (EBIDTA)						
Agri-based Business	(7.17)	(7.58)	149.12	(14.75)	199.86	(2,964.84)
Energy	(6.20)	3.13	17.36	(3.08)	107.28	138.16
Total	(13.37)	(4.46)	166.48	(17.83)	307.13	(2,826.68)
Less: Interest (Not Allocable)	0.19	0.20	5.77	0.40	7.67	8.26
Less: Depreciation	47.48	47.46	24.21	94.94	48.43	96.67
Profit before Tax	(61.04)	(52.12)	136.50	(113.16)	251.03	(2,931.61)
Segment Assets						
Agri-based Business	16,919.22	16,970.46	15,090.53	16,919.22	15,090.53	17,051.26
Energy	1,412.26	1,419.64	879.21	1,412.26	879.21	1,419.64
Total	18,331.48	18,390.10	15,969.74	18,331.48	15,969.74	18,470.90
Segment Liabilities						
Agri-based Business	12,413.02	12,405.02	12,648.64	12,413.02	12,648.64	12,481.55
Energy	26.55	-	23.39	26.55	23.39	3.47
Total	12,439.57	12,405.02	12,672.03	12,439.57	12,672.03	12,485.02
Secondary Segment (Geographical)						
Rest of the world						
Agri Based Business :- Direct Export	-	-	-	-	-	-
Agri Based Business :- Deemed Export	-	-	37.57	-	66.07	66.07
Energy	-	-	-	-	-	-
India						
Agri Based Business	17.95	137.72	1,475.79	155.66	2,524.30	5,499.29
Energy	0.93	72.08	55.88	73.01	257.82	534.14
Total	18.87	209.80	1,569.23	228.67	2,848.20	6,099.51

on behalf of the board
For Lakshmi Energy and Foods Limited

V. K. Mishra
V. K. Mishra
Director
DIN : 00174380

Place: Khamanon
Date: 14.11.2018

Unaudited Consolidated Financial Results for the Quarter and half year ended on 30.09.2018

Sr. No.	PARTICULARS	Quarter Ended			Half Yearly		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
1	Revenue from Operations	18.87	209.80	1,569.26	228.67	2,850.99	6,102.30
2	Other Income	0.02	0.02	0.01	0.04	0.07	1.67
3	Total Income	18.89	209.83	1,569.26	228.72	2,851.07	6,103.98
4	Expenditure						
	(a) Cost of Raw material Consumed	0.70	60.55	60.48	61.25	182.96	326.59
	(b) Purchases of stock in trade	5.49	128.56	1,394.02	134.05	2,407.52	5,379.07
	(c) (-)Inc. / (+)Dec. in Stock	10.95	7.86	(78.58)	18.80	(103.79)	3,048.24
	(d) Employee's benefit expense	8.81	11.45	16.56	20.26	32.28	70.30
	(e) Finance Cost	0.19	0.20	5.77	0.40	7.67	8.26
	(f) Depreciation	47.90	47.89	24.57	95.79	49.15	98.35
	(g) Other Expenditure						
	-Agri Division	3.79	2.44	6.42	6.23	16.97	94.55
	-Energy Division	2.72	3.61	4.11	6.33	8.76	12.73
	Total Expenses	80.55	262.56	1,433.34	343.11	2,601.51	9,038.10
5	Profit/(Loss) from ordinary activities, PBT before exceptional items.	(61.66)	(52.73)	135.92	(114.39)	249.55	(2,934.12)
6	Exceptional Items (Interest transferred to FITL/WCTL, payable in next eight years as approved by IEC under RBI guidelines)	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax. (PBT)	(61.66)	(52.73)	135.92	(114.39)	249.55	(2,934.12)
8	Tax Expense:						
	- Current Tax Provision	-	-	21.95	-	46.44	-
	- Deferred Tax Assets(-)/Liability(+)	(11.31)	(8.69)	(1.85)	(20.00)	(3.58)	(5.38)
9	Profit/(Loss) from continuing operations after tax. (PAT)	(50.35)	(44.04)	115.82	(94.39)	206.69	(2,928.75)
10	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
	Tax expense of discontinued operations	-	-	-	-	-	-
	Profit/(Loss) from discontinued operations after tax	-	-	-	-	-	-
11	Profit/(Loss) for the period	(50.35)	(44.04)	115.82	(94.39)	206.69	(2,928.75)
	Other Comprehensive Income (including relating to associates & JV (after tax))	-	-	-	-	-	5,717.91
12	Total Comprehensive Income (after tax)	(50.35)	(44.04)	115.82	(94.39)	206.69	2,789.16
13	Paid up Share Capital	147.26	147.26	139.94	139.94	139.94	147.26
14	Face Value of Equity Share Rs. 2/- each						
	Reserve Excluding Revaluation Reserve						
15	Earnings Per Equity Share (for continuing operation)						
	Basic (Rs.)	(0.68)	(0.62)	1.66	(1.35)	2.95	(41.05)
	Diluted (Rs.)	(0.68)	(0.60)	1.57	(1.28)	2.81	(39.78)
16	Earnings Per Equity Share (for discontinued operation)						
	Basic (Rs.)	-	-	-	-	-	-
	Diluted (Rs.)	-	-	-	-	-	-
17	Earnings Per Equity Share (for continuing & discontinued operation)						
	Basic (Rs.)	(0.68)	(0.62)	1.66	(1.35)	2.95	(41.05)
	Diluted (Rs.)	(0.68)	(0.60)	1.57	(1.28)	2.81	(39.78)

on behalf of the board
For Lakshmi Energy and Foods Limited

V. K. Mishra
V. K. Mishra
Director

Place: Khamanon
Date: 14.11.2018

CONSOLIDATED SEGMENT REPORTING
for the Quarter and half year ended on 30.09.2018

(Rs` in Millions)

PARTICULARS	Consolidated Quarter Ended			Half Year Ended		Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
Segment Revenue						
Agri-based Business	18.93	190.66	1,546.01	209.59	2,730.68	5,944.43
Energy	1.41	81.49	41.71	82.89	263.98	545.29
Less: Inter Segment Revenue	(1.47)	(62.34)	(18.46)	(63.81)	(143.66)	(387.42)
Net Revenue from Operation	18.87	209.80	1,569.26	228.67	2,850.99	6,102.30
Net Profit before depreciation, interest & tax (EBIDTA)						
Agri-based Business	(7.37)	(7.77)	148.89	(15.13)	199.10	(2,934.78)
Energy	(6.20)	3.13	17.36	(3.08)	107.28	107.28
Total	(13.57)	(4.64)	166.25	(18.21)	306.37	(2,827.51)
Less : Interest (Not Allocable)	0.19	0.20	5.77	0.40	7.67	8.26
Less: Depreciation	47.90	47.89	24.57	95.79	49.15	98.35
Profit before Tax	(61.66)	(52.73)	135.91	(114.39)	249.55	(2,934.12)
Segment Assets						
Agri-based Business	17,229.08	17,281.13	15,094.70	17,229.08	14,816.20	17,361.13
Energy	1,412.26	1,419.64	894.07	1,412.26	1,057.10	1,419.64
Total	18,641.34	18,700.77	15,988.77	18,641.34	15,873.30	18,780.77
Segment Liabilities						
Agri-based Business	12,378.76	12,370.77	15,170.17	12,378.76	9,866.12	12,447.30
Energy	26.55	-	22.32	26.55	-	3.47
Total	12,405.31	12,370.77	15,192.49	12,405.31	9,866.12	12,450.77
Secondary Segment (Geographical)						
Rest of the world						
Agri Based Business :- Direct Export	-	-	-	-	-	-
Agri Based Business :- Deemed Export	-	-	37.57	-	66.07	66.07
Energy	-	-	-	-	-	-
India						
Agri Based Business	17.95	137.72	1,475.81	155.66	2,527.09	5,502.09
Energy	0.93	72.08	55.88	73.01	257.82	534.14
Total	18.87	209.80	1,569.26	228.67	2,850.99	6,102.30

on behalf of the board
For Lakshmi Energy and Foods Limited

V. K. Mishra
(V. K. Mishra)
Director
DIN : 00174380

Place: Khamanon
Date: 14.11.2018

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Lakshmi

Energy and Foods Limited
Formerly Lakshmi Overseas Industries Limited

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Tel : 01628-661800 Cell : 97809-10117, 118 Fax : +91-1628-661805
E-mail : corporate@lakshmigroup.in
CIN No.: L00000CH1990PLC010573

STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	As at 30.09.2018		As at 30.09.2017	
	Unaudited Standalone	Unaudited Consolidated	Unaudited Standalone	Unaudited Consolidated
A. ASSETS				
1. Non-Current Assets				
a) Property, Plant and Equipment	7,499.34	7,546.66	1,897.30	1,947.67
b) Capital Work-in-Progress	224.55	224.55	170.87	170.87
c) Investment Property	0.00	0.00	0.00	0.00
d) Goodwill	0.00	394.50	0.00	394.50
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	611.00	120.52	611.03	120.52
(ii) Loans & Advances	641.16	649.24	116.85	117.46
(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	359.76	324.93	359.06	359.06
Sub-Total Non-Current Assets	9,335.82	9,260.41	3,155.10	3,110.07
2. Current Assets				
a) Inventories	5,387.84	5,397.62	8,385.36	8,395.14
b) Financial Assets				
(i) Investments	0.00	0.00	0.00	0.00
(ii) Trade Receivables	3,594.19	3,930.73	3,713.16	4,405.22
(iii) Cash and Cash equivalents	0.02	0.94	0.15	1.07
(iv) Bank balances other than (iii) above	9.34	11.82	2.97	5.88
(v) Loans	0.00	0.00	609.35	613.18
(vi) Other Financial Assets	0.00	0.00	0.00	0.00
c) Other Current Assets	4.29	39.83	98.45	133.99
Sub-Total Current Assets	8,995.67	9,380.94	12,809.44	13,554.49
TOTAL ASSETS	18,331.49	18,641.35	15,964.54	16,664.55
B. EQUITY AND LIABILITIES				
1. Equity				
a) Equity Share Capital	147.26	147.26	139.94	139.94
b) Other Equity	0.00	0.00	16.01	16.01
(i) Equity attributable to the owners of the parent	5,744.66	6,088.77	3,135.43	3,405.83
(ii) Non-controlling interest	0.00	0.00	0.00	2.50
Sub-Total Shareholders' Fund	5,891.92	6,236.03	3,291.38	3,564.29
2. Non-Current Liabilities				
a) Financial Liabilities				
(i) Borrowings	7,589.28	7,589.28	7,257.29	7,257.29
(ii) Other financial liabilities	0.00	0.00	0.00	0.00
b) Provisions	20.98	20.98	8.63	8.63
c) Deferred Tax Liabilities (net)	344.43	289.60	345.71	320.31
Sub-Total Non-Current Liabilities	7,954.69	7,899.86	7,611.64	7,586.23
3. Current Liabilities				
a) Financial Liabilities				
(i) Borrowings	4,375.08	4,375.08	4,382.88	4,382.88
(ii) Trade Payables	51.77	70.30	285.78	736.03
(iii) Other financial liabilities	0.00	0.00	0.00	0.00
b) Other Current Liabilities	58.04	60.08	392.86	394.90
c) Provisions	0.00	0.00	0.00	0.23
d) Current Tax Liabilities (net)	0.00	0.00	0.00	0.00
Sub-Total Current Liabilities	4,484.88	4,505.46	5,061.52	5,514.03
TOTAL EQUITY AND LIABILITIES	18,331.49	18,641.34	15,964.54	16,664.55

Place: Khamanon
Date: 14.11.2018

on behalf of the board
For Lakshmi Energy and Foods Limited
(V. K. Mishra)
Director

V. K. Mishra

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K. SINGH & ASSOCIATES

Chartered Accountants

Independent Auditor's Review Report

To,

Board of Directors,

Lakshmi Energy and Foods Limited

Khamanon

Punjab

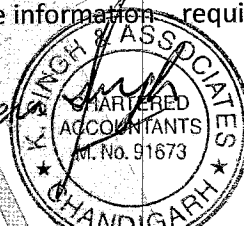
1. We have reviewed the accompanying statement of unaudited financial results of **Lakshmi Energy and Foods Limited** ("the Company") for the quarter and six months ended 30th Sept 2018 ("the statement") being submitted by the company pursuant to regulation 33 of SEBI (Listing Obligation and disclosure requirements) Regulations, 2015 (the "Listing Regulation,2015") This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review 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. We are unable to comment on the recoverability of Debtors amounting to Rs. 3262.86 Millions are outstanding for more than three year as at the half year end, for which no provision is created so far. The loss to that extent is under stated, the effect however could not be quantified.

4. The provision in respect to Gratuity has not been made by the Company as per Ind (AS) 19. The loss/Gain to that extent is understated/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 specified in Sec. 133 of the companies Act 2013 read with rule 7 of the companies (Accounts) rules 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in



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Regd. Office: H.No. 6, Sector 19-A, Chandigarh - 160 019

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terms of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015 read with the circular No CIR/CFD/FAC/62/2016 dated July 5 2016 of SEBI including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The comparative Ind AS financial information of the company for the corresponding Quarter ended 30th June 2017, Quarter Ended 30th Sept 2017 and the Half from 1st April 2017 to 30th Sept 2017 were reviewed by the predecessor auditor who expressed unmodified conclusion on those financial information on 12th Aug 2017 and 14th Nov 2017 respectively.

Place: Chandigarh
Date: 14/11/2018

K SINGH & ASOCIATES
Chartered Accountants


KULTAR SINGH
(M. No.091673)

