



Lakshmi
Energy and Foods Limited
Formerly Lakshmi Overseas Industries Limited

Admin. Office & Works :
Chandigarh - Ludhiana National Highway, Khamanon-141 801, Punjab. India.
Tel. : 01628-661800, 97809-10117/118 Fax : 91-1628-661805
E-mail : corporate@lakshmigroup.in
CIN: L00000CH1990PLC010573

May 9, 2016

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
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Sub: Audited Financial Results for the quarter and year ended 31st March, 2016 and decisions taken at Board Meeting dated 9th May, 2016

Dear Sirs,

Please take note that the Board of Directors of the company in its meeting held today i.e 9th May, 2016, inter alia, has taken the following decisions:

1. Board approved the audited Financial Results of the Company for the quarter and year ended 31st March, 2016. Copies of audited Standalone Results, Consolidated Results, Segment reporting, Statement of Assets & Liabilities and Auditor's Report are enclosed herewith.
2. Taking into account the profitability for the year ended 31st March, 2016, and limitations as per Companies' (Declaration and Payment of Dividend) Rules, 2014, Board of directors of the company did not recommend dividend for the year ended 31st March, 2016.

This is for your information and record please.

Thanking You,

Yours faithfully,

For **LAKSHMI ENERGY AND FOODS LIMITED**


Ajay K. Ratra
Company Secretary

Encl: as above

Audited Financial Results for the Quarter and Year ended 31.03.2016

Standalone

(Rs` in Millions)

Sr No.	PARTICULARS	Quarter Ended				Year Ended
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
1	Net Sales / Income From Operations	2,505.09	2,615.78	382.93	9,157.07	6,162.44
2	Other Operating Income	0.09	-	0.01	0.11	3.89
3	Total Income	2,505.19	2,615.78	382.94	9,157.17	6,166.33
4	Expenditure					
	(a) (-)Inc. / (+)Dec. in Stock	(846.92)	293.23	(1,992.31)	222.71	847.56
	(b) Raw material Consumed/Traded Goods	3,305.65	2,174.12	2,336.04	8,161.15	3,879.81
	(c) Employee's Cost	18.73	20.97	14.61	76.53	77.85
	(d) Depreciation	155.09	54.82	(18.97)	318.86	328.72
	(e) Other Expenditure					
	-Agri Division	51.08	41.59	66.03	141.31	347.06
	-Energy Division	11.24	7.42	(14.79)	39.32	39.42
	Total	2,694.87	2,592.14	390.61	8,959.88	5,520.43
5	Profit/(Loss) from operations before other income finance cost and exceptional items.	(189.68)	23.64	(7.67)	197.29	645.90
6	Other Income-including forex fluctuation income/(Loss)	1.80	1.37	47.01	7.94	56.98
7	Profit/(Loss) from ordinary activities before finance cost and exceptional items. (EBITA)	(187.88)	25.01	39.34	205.22	702.88
8	Finance Cost (Note No.3)	(480.42)	291.11	449.65	334.50	1,177.64
9	Profit/(Loss) from ordinary activities after finance cost and before exceptional items.	292.54	(266.10)	(410.32)	(129.28)	(474.76)
10	Exceptional Items	-	-	2,953.32	-	2,953.32
11	Profit/(Loss) from ordinary activities before tax. (PBT)	292.54	(266.10)	(3,363.64)	(129.28)	(3,428.08)
12	Provision for Taxation					
	- Current Tax	-	-	(4.40)	-	-
	- Deferred Tax Assets(-)/Liability(+)	(39.06)	(9.02)	18.21	(66.33)	(64.11)
13	Profit/(Loss) from ordinary activities after tax. (PAT)	331.60	(257.08)	(3,377.45)	(62.95)	(3,363.97)
14	Extraordinary items (Note No.3)	844.82	-	-	844.82	-
15	Net Profit/(Loss) for the period	(513.22)	(257.08)	(3,377.45)	(907.77)	(3,363.97)

Sr. No.	PARTICULARS	Quarter Ended				Year Ended
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2016	31.12.2015	31.03.2015	31.06.2016	31.03.2015
16	Paid up Share Capital	132.98	132.98	132.98	132.98	132.98
	Face Value of Equity Share Rs. 2/- each					
17	Reserve Excluding Revaluation Reserve					3,770.21
18	Earnings Per Share (before extraordinary items)					
	Basic (Rs.)	4.96	(3.84)	(50.48)	(0.94)	(50.59)
	Diluted (Rs.)	4.96	(3.84)	(50.48)	(0.94)	(50.59)
	Earnings Per Share (after extraordinary items)					
	Basic (Rs.)	(7.67)	(3.84)	(50.48)	(13.57)	(50.59)
	Diluted (Rs.)	(7.67)	(3.84)	(50.48)	(13.57)	(50.59)

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 9, 2016 and have been audited by the Statutory Auditors of the company. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- Taking into account current profitability and limitations as per Companies (Declaration and Payment of Dividend) Rules, 2014, the Board did not recommend Dividend for the year ended 31.03.2016
- The borrowings of the company have been restructured under Joint Lenders Forum (JLF) and implemented in the year ended 31-03-2015 and further approved by Independent Evaluation Committee (IEC) constituted under RBI guidelines. The extraordinary item shown is the interest accrued and converted into term loan and payable in next 10 years as per restructuring scheme. Consequently, the relevant deferred portion of finance cost of the year being reported has been shown/classified under the head extraordinary item.
- Segments have been identified in accordance with the Accounting Standard (AS-17) "Segment Reporting" considering risk profiles and the organization structure of the business.
- The figures for the previous periods have been regrouped/rearranged wherever considered necessary to make them comparable.
- The consolidated financial results have been prepared in accordance with the Accounting Standard -21 on "Consolidated Financial Statement" and include financial results of Punjab Greenfield Resources Ltd, Lakshmi Green Power Ltd and Green Energy and Foods Pte Ltd, Singapore.

For Lakshmi Energy and Foods Limited

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

Place: Khamanon
Date: 09.05.2016

Consolidated audited Financial Results for the Quarter and Year ended 31.03.2016

Sr. No.	PARTICULARS	Quarter Ended				Year ended
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
1	Net Sales / Income From Operations	3,858.40	2,616.07	410.81	10,526.84	6,143.52
2	Other Operating Income	0.23	0.08	0.01	0.48	3.89
3	Total Income	3,858.64	2,616.15	410.82	10,527.33	6,147.41
4	Expenditure					
	(a) (Inc)/Dec. In Stock	(1,559.36)	1,556.60	(127.93)	577.51	854.02
	(b) Raw material Consumed/Traded Goods	5,325.31	895.91	522.91	9,152.44	3,900.73
	(c) Employee's Cost	19.88	22.15	16.39	80.82	82.13
	(d) Depreciation	155.65	55.44	(17.11)	321.09	331.26
	(e) Other Expenditure					
	-Agri Division	54.43	44.74	101.57	156.32	402.31
	-Energy Division	11.24	7.42	(14.79)	39.32	39.42
	Total	4,007.15	2,582.27	481.04	10,327.50	5,609.87
5	Profit/(Loss) from operations before other income, finance costs and exceptional items	-(148.51)	33.88	(70.22)	199.83	537.55
6	Other Income	1.80	1.37	47.11	7.94	58.90
7	Profit/(Loss) from ordinary activities before finance costs and exceptional items (EBITA)	(146.71)	35.26	(23.11)	207.77	596.44
8	Finance Cost	(480.42)	291.11	449.57	334.50	1,178.10
9	Profit/(Loss) from ordinary activities after finance costs but before exceptional items	333.71	(255.85)	(472.69)	(126.74)	(581.66)
10	Exceptional Items	-	-	2,953.32	-	2,953.32
11	Profit/(Loss) from ordinary activities before tax (PBT)	333.71	(255.85)	(3,426.01)	(126.74)	(3,534.98)
12	Provision for Taxation					
	- Current	0.10	-	(4.40)	0.10	-
	- (Deferred Tax Assets)/Liability	(64.63)	(8.89)	17.78	(91.57)	(64.42)
13	Profit/(Loss) from ordinary activities after tax (PAT)	398.23	(246.97)	(3,439.39)	(35.27)	(3,470.56)
14	Extraordinary Items	844.82	-	-	844.82	-
15	Net Profit/(Loss) for the period	(446.59)	(246.97)	(3,439.39)	(880.09)	(3,470.56)
16	Paid up Share Capital					
	Face Value of Equity Share Rs. 2/- each	132.98	132.98	132.98	132.98	132.98
17	Reserve Excluding Revaluation Reserve					4,058.08
18	Earnings Per Share (before extraordinary items)					
	Basic (Rs.)	5.95	(3.69)	(51.40)	(0.53)	(52.20)
	Diluted (Rs.)	5.95	(3.69)	(51.40)	(0.53)	(52.20)
	Earnings Per Share (after extraordinary items)					
	Basic (Rs.)	(6.67)	(3.69)	(51.40)	(13.15)	(52.20)
	Diluted (Rs.)	(6.67)	(3.69)	(51.40)	(13.15)	(52.20)

For Lakshmi Energy and Foods Limited

Place: Khamanon
Date: 09.05.2016

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

SEGMENT REPORTING

for the Quarter ended 31.03.2016

(Rs` in Millions)

PARTICULARS	Quarter Ended			Year Ended	
	Audited	Unaudited	Audited	Audited	Audited
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
Segment Revenue					
Agri-based Business	3,881.91	2,517.83	417.84	10,432.79	6,294.22
Energy	221.57	118.86	104.55	412.11	428.83
Less: Inter Segment Revenue	(245.09)	(20.62)	(111.57)	(318.06)	(579.53)
Net Revenue from Operation	3,858.40	2,616.07	410.81	10,526.84	6,143.52
Net Profit before depreciation, interest & tax (EBIDTA)					
Agri-based Business	(60.78)	43.10	(3,027.30)	417.35	(2,155.29)
Energy	69.72	47.59	33.76	111.51	129.67
Total	8.94	90.69	(2,993.54)	528.86	(2,025.62)
Less : Interest (Not Allocable)	(480.42)	291.11	449.57	334.50	1,178.10
Less: Depreciation	155.65	55.44	(17.11)	321.09	331.26
Profit before Tax	333.71	(255.86)	(3,426.01)	(126.74)	(3,534.97)
Capital Employed					
Agri-based Business	4,468.07	4,437.35	4,437.35	4,468.07	4,437.35
Energy	1,539.11	1,539.11	1,539.11	1,539.11	1,539.11
Total	6,007.18	5,976.46	5,976.46	6,007.18	5,976.46
Secondary Segment (Geographical)					
Rest of the world					
Agri Based Business :- Direct Export	-	-	9.77	4.43	721.52
Agri Based Business :- Deemed Export	-	78.96	157.61	345.04	4,053.60
Energy	-	-	-	-	-
India					
Agri Based Business	3,642.34	2,438.85	187.72	9,843.74	1,276.34
Energy	216.06	98.26	55.72	333.63	92.06
Total	3,858.40	2,616.07	410.81	10,526.84	6,143.52

For Lakshmi Energy and Foods Limited

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

Place: Khamanon
Date: 09.05.2016

Statement of Assets and Liabilities as per clause 41 of the Listing Agreement

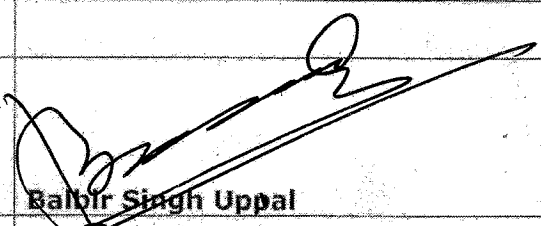
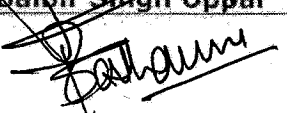
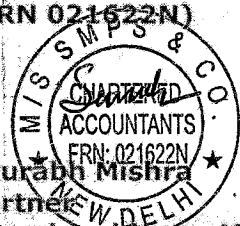
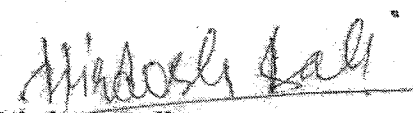
Particulars	(Standalone)		(Consolidated)	
	Audited	Audited	Audited	Audited
	As on	As on	As on	As on
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
A EQUITY & LIABILITIES				
1 Shareholder's Funds				
a) Share Capital	132.98	132.98	132.98	132.98
b) Reserve and Surplus	2,862.34	3,770.21	3,186.50	4,058.08
Sub-Total - Shareholder's funds	2,995.32	3,903.19	3,319.48	4,191.06
2 Minority Interest		-	2.50	2.50
3 Non-Current Liabilities				
a) Long-Term Borrowings	6,443.98	4,320.79	6,443.98	4,320.79
b) Deferred Tax Liabilities (Net)	374.74	441.06	349.85	441.37
c) Long-Term Provisions	9.59	8.54	9.59	8.54
Sub-Total - Non-Current Liabilities	6,828.31	4,770.39	6,803.42	4,770.69
4 Current Liabilities				
a) Short-Term Borrowings	4,919.72	5,213.66	4,919.72	5,213.66
b) Trade Payables	521.54	997.27	699.45	1,011.28
c) Other Current Liabilities	240.04	153.23	242.90	494.19
d) Short-Term Provisions	0.92	1.94	1.84	2.73
Sub-Total - Current Liabilities	5,682.23	6,366.10	5,863.90	6,721.86
TOTAL - EQUITY AND LIABILITIES	15,505.86	15,039.68	15,989.31	15,686.11
B ASSETS				
1 Non-Current Assets				
a) Fixed Assets	2,077.54	2,364.16	2,128.63	2,417.01
b) Capital WIP	139.65	79.67	139.65	79.67
c) Non-Current Investments	608.53	608.53	120.52	120.52
d) Long-term Loans & Advances	121.23	80.03	121.84	739.28
e) Other Non-Current Assets	358.17	35.21	358.17	40.34
Sub-Total - Non-Current Assets	3,305.11	3,167.60	2,868.80	3,396.82
Goodwill (As per AS 21)		-	392.00	392.00
2 Current Assets				
a) Inventories	7,311.76	6,839.26	7,318.74	7,201.04
b) Trade Receivables	4,405.19	4,173.21	4,867.57	3,696.95
c) Cash & Cash Equivalents	2.62	7.73	17.55	18.67
d) Short-Term Loans & Advances	380.74	409.41	380.74	495.89
e) Other Current Assets	100.43	442.47	143.91	484.74
Sub-Total - Current Assets	12,200.74	11,872.07	12,728.50	11,897.29
TOTAL - ASSETS	15,505.86	15,039.67	15,989.31	15,686.11

For Lakshmi Energy and Foods Limited

Place: Khamanon
Date: 09.05.2016

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

FORM A
(for audit report with unmodified opinion)

1	Name of the company	Lakshmi Energy and Foods Limited
2	Annual financial statements for the year ended	For the year ended 31 st March, 2016
3	Type of Audit observation	Un-Modified
4	Frequency of observation	N.A
	Signed by-	
	Chairman & Managing Director	 Balbir Singh Uppal
	Chief Financial Officer Accounts Head	
	Auditor of the company	For SMPS & Co. Chartered Accountants (FRN 021622N)  Saurabh Mishra Partner (Membership no. 402499)
	Audit Committee Chairman	 Nirdosh Bali



Address:-

B-143, 3rd floor, DDA Sheds, Industrial area
Okhla Phase-1, New Delhi-110020

Ph- 011-26941328, 9971628223
Email: - casmps.co@gmail.com

Independent Auditor's Report

To
Board of Directors
M/s Lakshmi Energy and Foods Limited

We have audited the accompanying statement of financial results of **Lakshmi Energy and Foods Limited** for the quarter ended 31st March, 2016. Attention is drawn to the fact that the figures for the quarter ended 31 March 2016 and the corresponding quarter ended in the previous year as reported in these financial result are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to the Audit.

These financial results have been prepared on the basis of annual financial statements and reviewed quarterly financial results up to the end of third quarter. Management is responsible for the preparation of these financial results that give a true and fair view of net profit and other financial information in accordance with the recognition and measurement principle laid down in the Accounting Standards specified u/s 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other Accounting Principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud and error.

Our responsibility is to express an opinion on these financial results based on our audit of the annual financial results. 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 of 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 management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these financial results:



SMPS & Co.
CHARTERED ACCOUNTANTS



Address:-

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-
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss account and other financial information for the year ended 31st March, 2016.

For SMPS & Co.
Chartered Accountants

Saurabh

Saurabh Mishra
(Partner)

Membership No. 402499

FRN No. 021622N

Place: Khamanon

Date: 09-05-2016



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CHARTERED ACCOUNTANTS



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Independent Auditor's Report

To
Board of Directors
M/s Lakshmi Energy and Foods Limited

We have audited the accompanying consolidated statement of financial results of **Lakshmi Energy and Foods Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred as "the Group") for the quarter ended 31st March, 2016. Attention is drawn to the fact that the figures for the quarter ended 31 March 2016 and the corresponding quarter ended in the previous year as reported in these financial result are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to the Audit.

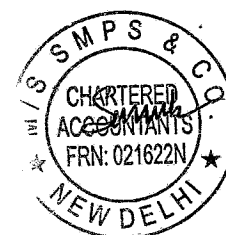
These financial results have been prepared on the basis of annual financial statements and reviewed quarterly financial results up to the end of third quarter. Management is responsible for the preparation of these financial results that give a true and fair view of net profit and other financial information in accordance with the recognition and measurement principle laid down in the Accounting Standards specified u/s 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other Accounting Principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud and error.

Our responsibility is to express an opinion on these financial results based on our audit of the annual financial results. 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 of 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 management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of one subsidiary (Green Energy & Foods Pte. Ltd. Singapore) included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 79,55,546/- as at 31st March, 2016 (year to date and as well as the total revenue of Rs. Nil as at 31st March, 2016 (year to date).



SMPS & Co.
CHARTERED ACCOUNTANTS



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In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) Include the quarterly financial results and year to date of the following entities (Lakshmi Green Power Limited, Punjab Greenfield Resources Limited, and Green Energy & Foods Pte. Ltd. Singapore);
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit/loss account and other financial information for the quarter ended 31st March, 2016 as well as the consolidated year to date results for the period from 01st April, 2015 to 31st March, 2016.

For SMPS & Co.
Chartered Accountants

Saurabh Mishra
(Partner)

Membership No. 402499

FRN No. 021622N

Place: Khamanon
Date: 09-05-2016

