



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: I.00000CH1990PLC010573

July 20, 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: Outcome of Board Meeting

Sirs,

Please take note that the Board of Directors of the company at its meeting held on today i.e **20 July, 2016**, inter alia, has transacted the following matters:

1. Considered and adopted the unaudited Financial Results for the quarter ended 30th June, 2016 as reviewed by the Statutory Auditors and taken on record the Limited Review Report of the Statutory Auditors thereon. Copies of un-audited Standalone Results, Consolidated Results, Segment reporting, as adopted alongwith Limited Review Report from Statutory Auditors are enclosed herewith.
2. Allotted 34,80,000 equity shares of Rs.2/- each at a premium of Rs.15.50 per share to M/s Ganeshay Overseas Industries Limited (an entity belonging to the Promoters' Group) on conversion of 34,80,000 Convertible Warrants. The above stated convertible warrants were allotted on 17 May, 2016 as per in-principle approvals of National Stock Exchange (NSE) and Bombay Stock Exchange (BSE).

We may intimate that 25% upfront amount (Rs.1,54,87,500/-) was received by the company on 13 May, 2016 before the allotment of convertible warrants as per SEBI ICDR guidelines. Balance 75% amount (Rs.4,54,12,500/-) was received vide RTGS dated 16 July, 2016 alongwith request from M/s Ganeshay Overseas Industries Limited, for



www.lakshmigroup.in

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conversion of 34,80,000 convertible warrants of Series-1 into equity shares.

We shall be submitting Listing Application and other requisite documents very soon.

Further, we may state that upon allotment of above stated 34,80,000 equity shares; the paid up equity share capital of the Company is increased to Rs.13,99,40,000 (Rupees Thirteen Crores Ninety Nine Lacs Forty Thousand only) comprising of 6,99,70,000 equity shares of Re.2/- each. Subsequent to this allotment, the shareholding of the Promoter and Promoter Group has increased to 54.80% of the enhanced paid up equity share capital of the Company.

Thanking you,

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


Balbir Singh Uppal
Chairman & Managing Director

Encl: as above

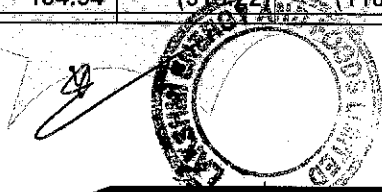


Unaudited Financial Results for the Quarter ended on 30.06.2016

Standalone

(Rs` in Millions)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		Unaudited	Audited	Unaudited	Audited
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
1	Net Sales / Income From Operations	2,662.94	2,505.09	1,553.25	9,157.07
2	Other Operating Income	0.00	0.09	0.01	0.11
3	Total Income	2,662.94	2,505.19	1,553.25	9,157.17
4	Expenditure				
	(a) (-)Inc. / (+)Dec. in Stock	266.61	(846.92)	288.11	222.71
	(b) Raw material Consumed/Traded Goods	2,015.69	3,305.65	1,046.75	8,161.15
	(c) Employee's Cost	15.93	18.73	18.70	76.53
	(d) Depreciation	77.82	155.09	54.15	318.86
	(e) Other Expenditure				
	-Agri Division	16.13	51.08	36.45	141.31
	-Energy Division	5.39	11.24	1.15	39.32
	Total	2,397.57	2,694.87	1,445.30	8,959.88
5	Profit/(Loss) from operations before other income finance cost and exceptional items.	265.37	(189.68)	107.95	197.29
6	Other Income-including forex fluctuation income/(Loss)	0.46	1.80	15.95	7.94
7	Profit/(Loss) from ordinary activities before finance cost and exceptional items. (EBITA)	265.83	(187.88)	123.91	205.22
8	Finance Cost	61.47	(480.42)	251.22	334.50
9	Profit/(Loss) from ordinary activities after finance cost and before exceptional items.	204.36	292.54	(127.32)	(129.28)
10	Exceptional Items	-	-	-	-
11	Profit/(Loss) from ordinary activities before tax. (PBT)	204.36	292.54	(127.32)	(129.28)
12	Provision for Taxation				
	- Current Tax	37.81	-	-	-
	- Deferred Tax Assets(-)/Liability(+)	(17.99)	(39.06)	(9.18)	(66.33)
13	Profit/(Loss) from ordinary activities after tax. (PAT)	184.54	331.60	(118.13)	(62.95)
14	Extraordinary items	-	844.82	-	844.82
15	Net Profit/(Loss) for the period	184.54	(513.22)	(118.13)	(907.77)

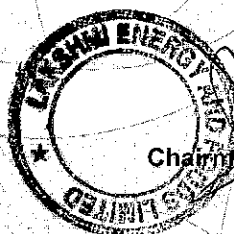


Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		Unaudited	Audited	Unaudited	Audited
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
16	Paid up Share Capital	132.98	132.98	132.98	132.98
	Face Value of Equity Share Rs. 2/- each				
17	Reserve Excluding Revaluation Reserve				
18	Earnings Per Share (before extraordinary items)				
	Basic (Rs.)	2.76	4.96	(1.78)	(0.94)
	Diluted (Rs.)	2.72	4.96	(1.78)	(0.94)
	Earnings Per Share (after extraordinary items)				
	Basic (Rs.)	2.76	(7.67)	(1.78)	(13.57)
	Diluted (Rs.)	2.72	(7.67)	(1.78)	(13.57)

NOTES:

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on July 20, 2016 and the Statutory Auditors of the company have carried out Limited Review for the same period.
- Segments have been identified in accordance with the Accounting Standard (AS-17) "Segment Reporting " considering risk profiles and the organization structure of the business.
- During the quarter, the company allotted 71,40,000 convertible warrants, on preferential basis, to M/s Ganeshay Overseas Industries Limited, Promoters' Group entity, at an exercise price of Rs.17.50 per underlying equity share of the face value of Rs.2 each, in terms of the in-principle approvals given by BSE and NSE. As per SEBI (ICDR) Regulations, 25% upfront amount was received by the company from the allottee before allotment.
- The borrowings of the Company have been restructured under JLF (mutual consent) and further approved by IEC under RBI guidelines. A sum of Rs.221.60 millions FITL amount is payable in next 10 years as per above approved scheme.
- 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: 20.07.2016



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Consolidated Unaudited Financial Results for the Quarter ended on 30.06.2016

Sr. No.	PARTICULARS	Quarter Ended			(Rs` in Millions)	
		30.06.2016		31.03.2016		Year ended
		Unaudited	Audited	Unaudited	Audited	30.06.2015
1	Net Sales / Income From Operations	2,676.17	3,858.40	1,569.11		10,526.84
2	Other Operating Income	0.03	0.23	0.07		0.48
3	Total Income	2,676.20	3,858.64	1,569.18		10,527.33
4	Expenditure					
	(a) (Inc)/Dec. In Stock	278.81	(1,559.36)	188.00		577.51
	(b) Raw material Consumed/Traded Goods	2,016.00	5,325.31	1,182.47		9,152.44
	(c) Employee's Cost	16.93	19.88	20.06		80.82
	(d) Depreciation	78.29	155.65	54.61		321.09
	(e) Other Expenditure					
	-Agri Division	17.51	54.43	31.95		156.32
	-Energy Division	5.39	11.24	11.50		39.32
	Total	2,412.93	4,007.15	1,488.59		10,327.50
5	Profit/(Loss) from operations before other income, finance costs and exceptional items	263.27	(148.51)	80.59		199.83
6	Other Income	0.46	1.80	15.95		7.94
7	Profit/(Loss) from ordinary activities before finance costs and exceptional items (EBITA)	263.73	(146.71)	96.55		207.77
8	Finance Cost	61.47	(480.42)	251.22		334.50
9	Profit/(Loss) from ordinary activities after finance costs but before exceptional items	202.26	333.71	(154.68)		(126.74)
10	Exceptional Items	-	-	-		-
11	Profit/(Loss) from ordinary activities before tax (PBT)	202.26	333.71	(154.68)		(126.74)
12	Provision for Taxation					
	- Current	37.81	0.10	-		0.10
	- (Deferred Tax Assets)/Liability	(18.02)	(64.63)	(8.45)		(91.57)
13	Profit/(Loss) from ordinary activities after tax (PAT)	182.47	398.23	(146.23)		(35.27)
14	Extraordinary Items	-	844.82	-		844.82
15	Net Profit/(Loss) for the period	182.47	(446.59)	(146.23)		(880.09)
16	Paid up Share Capital					
	Face Value of Equity Share Rs. 2/- each	132.98	132.98	132.98		132.98
17	Reserve Excluding Revaluation Reserve					
18	Earnings Per Share (before extraordinary items)					
	Basic (Rs.)	2.73	5.95	(2.20)		(0.53)
	Diluted (Rs.)	2.69	5.95	(2.20)		(0.53)
	Earnings Per Share (after extraordinary items)					
	Basic (Rs.)	2.73	(6.67)	(2.20)		(13.15)
	Diluted (Rs.)	2.69	(6.67)	(2.20)		(13.15)

For Lakshmi Energy and Foods Limited

Place: Khamanon
Date: 20.07.2016

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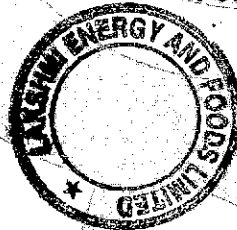
SEGMENT REPORTING
for the Quarter ended 30.06.2016

(Rs` in Millions)

PARTICULARS	Quarter Ended			Year ended
	Unaudited	Audited	Unaudited	Audited
	30.06.2016	31.03.2016	30.06.2015	31.03.2016
Segment Revenue				
Agri-based Business	2,609.99	3,881.91	1,582.41	10,432.79
Energy	158.66	221.57	47.46	412.11
Less: Inter Segment Revenue	(92.48)	(245.09)	(60.76)	(318.06)
Net Revenue from Operation	2,676.17	3,858.40	1,569.11	10,526.84
Net Profit before depreciation, interest & tax (EBIDTA)				
Agri-based Business	278.53	(60.78)	143.32	417.35
Energy	63.49	69.72	7.84	111.51
Total	342.02	8.94	151.16	528.86
Less : Interest (Not Allocable)	61.47	(480.42)	251.22	334.50
Less: Depreciation	78.29	155.65	54.61	321.09
Profit before Tax	202.26	333.71	(154.67)	(126.74)
Capital Employed				
Agri-based Business	4,468.07	4,468.07	4,439.11	4,468.07
Energy	1,539.11	1,539.11	1,539.11	1,539.11
Total	6,007.18	6,007.18	5,978.22	6,007.18
Secondary Segment (Geographical)				
Rest of the world				
Agri Based Business :- Direct Export	-	-	4.43	4.43
Agri Based Business :- Deemed Export	34.87	-	197.54	345.04
Energy	-	-	-	-
India				
Agri Based Business	2,489.98	3,642.34	1,354.81	9,843.74
Energy	151.32	216.06	12.33	333.63
Total	2,676.17	3,858.40	1,569.11	10,526.84

For Lakshmi Energy and Foods Limited

Place: Khamanon
Date: 20.07.2016



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

SMPS & Co.
CHARTERED ACCOUNTANTS



Address:-
B-143, 3rd floor DDA Sheds Industrial Area
Phase-1, Oklha, New Delhi-110020

Ph- 011-64628223, 9971628223
Email: - casmps.co@gmail.com

Limited Review Report

Review Report to **M/s Lakshmi Energy and Foods Limited**

We have reviewed the accompanying statement of unaudited Standalone financial results of M/s Lakshmi Energy and Foods Limited for the quarter ended 30.06.2016 (the "Statement"). 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information by 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SMPS & Co.
Chartered Accountants

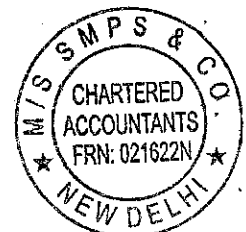
Saurabh

Saurabh Mishra
(Partner)

Membership No. 402499

FRN No. 021622N

Place: Khammano
Date: 20-07-2016



SMPS & Co.
CHARTERED ACCOUNTANTS



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Phase-1, Oklha, New Delhi-110020

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Email: - casmps.co@gmail.com

Limited Review Report

Review Report to M/s Lakshmi Energy and Foods Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of M/s Lakshmi Energy and Foods Limited and its subsidiaries (the "Company") for the quarter ended 30.06.2016 (the "Statement"). 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information by 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.

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For SMPS & Co.
Chartered Accountants

Saurabh

Saurabh Mishra
(Partner)

Membership No. 402499
FRN No. 021622N

Place: Khammano
Date: 20-07-2016

