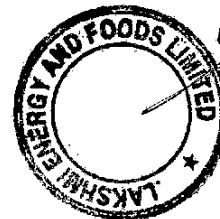


Admin. Office & Works :
Chandigarh - Ludhiana National Highway, Khamanon-141 801, Punjab, India.
Tel. : 01628-661800, 97809-10117/113 Fax : 91-1628-661805
E-mail : corporate@lakshmienergyandfoods.com
CIN: L00000CH1990PLC010573

Unaudited Standalone Financial Results for the Quarter and Half year ended on 30.09.2016

Sr. No.	PARTICULARS	(Rs' in Millions)				
		Quarter Ended			Half Yearly	
		Unaudited 30.09.2016	Unaudited 30.06.2016	Unaudited 30.09.2015	Unaudited 30.09.2016	Unaudited 30.09.2015
1	Net Sales / Income From Operations	3,044.36	2,660.82	2,479.94	5,705.18	4,030.22
2	Other Operating Income	0.51	0.00	-	0.51	0.01
3	Total Income	3,044.87	2,660.82	2,479.94	5,705.69	4,030.23
4	Expenditure					
	(a) (-)Inc. / (+)Dec. in Stock	20.87	266.61	488.29	287.48	776.40
	(b) Raw material Consumed/Traded Goods	2,532.83	2,015.69	1,634.64	4,548.52	2,681.39
	(c) Employee's Cost	17.45	15.93	18.13	33.38	36.83
	(d) Depreciation	74.02	77.82	54.80	151.84	108.95
	(e) Other Expenditure					
	-Agri Division	21.58	14.04	25.32	35.62	42.58
	-Energy Division	3.03	5.39	9.16	8.42	20.66
	Total	2,669.78	2,395.48	2,230.34	5,065.26	3,666.81
5	Profit/(Loss) from operations before other income finance cost and exceptional items.	375.09	265.33	249.60	640.42	363.42
6	Other Income-including forex fluctuation income/(Loss)	0.26	0.46	(11.19)	0.72	4.76
7	Profit/(Loss) from ordinary activities before finance cost and exceptional items. (EBITA)	375.35	265.79	238.40	641.14	368.18
8	Finance Cost	98.78	61.47	265.51	160.25	516.73
9	Profit/(Loss) from ordinary activities after finance cost and before exceptional items.	276.57	204.32	(27.10)	480.89	(148.55)
10	Exceptional Items	-	-	-	-	-
11	Profit/(Loss) from ordinary activities before tax. (PBT)	276.57	204.32	(27.10)	480.89	(148.55)
12	Provision for Taxation					
	- Current Tax	51.16	37.80	-	88.96	-
	- Deferred Tax Assets(-)/Liability(+)	(15.06)	(18.01)	(6.94)	(33.07)	(17.94)
13	Profit/(Loss) from ordinary activities after tax. (PAT)	240.47	184.52	(20.17)	424.99	(130.61)
14	Extraordinary items	-	-	-	-	-
15	Net Profit/(Loss) for the period	240.47	184.52	(20.17)	424.99	(130.61)
	Share of Profit/Loss of Associate & JVs	-	-	-	-	-
	Minority Interest Profit (Loss)	-	-	-	-	-
16	Net Profit after taxes, Minority Interest and share in profit/loss of associate & JV	240.47	184.52	(20.17)	424.99	(130.61)
	Other Comprehensive Income (including relating to associates & JV (after tax))	-	-	-	-	-
17	Total Comprehensive Income (after tax)	240.47	184.52	(20.17)	424.99	(130.61)
18	Paid up Share Capital	139.94	132.98	132.98	139.94	132.98
	Face Value of Equity Share Rs. 2/- each					
19	Reserve Excluding Revaluation Reserve					





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@lakshmienergyandfoods.com
CIN: L00000CH1990PLC010573

20	Earnings Per Share (before extraordinary items)				
	Basic (Rs.)	3.54	2.76	(0.30)	6.26
	Diluted (Rs.)	3.41	2.72	(0.30)	6.02
	Earnings Per Share (after extraordinary items)				
	Basic (Rs.)	3.54	2.76	(0.30)	6.26
	Diluted (Rs.)	3.41	2.72	(0.30)	6.02

NOTES:

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on December 14, 2016 and the Statutory Auditors of the company have carried out Limited Review for the same period. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013.
- The format for unaudited quarterly results are prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dt.30.11.2015 has been modified to comply with the requirements of SEBI's circular dt.05.07.2016, Ind AS and Schedule III(Div-II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- The Company adopted Indian Accounting Standard (IND AS) from 1st April, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of IND AS-34.
- On 20-07-2016, the company 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. These 34,80,000 equity shares have also been listed on NSE and BSE.
- The borrowings of the Company have been restructured under JLF (mutual consent) and further approved by IEC under RBI guidelines. A sum of Rs.195.91 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 for the quarter and half year ended 30.09.2016 include financial results of Punjab Greenfield Resources Ltd, Lakshmi Green Power Ltd and Green Energy and Foods Pte Ltd, Singapore.
- Figures for the half yearly and quarter ended Sep.30, 2015 have not been subject to Limited Review / Audit as per IND AS.
- 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 30-09-15		Half year ended 30-09-15	
	Standalone Unaudited	Consolidated Unaudited	Standalone Unaudited	Consolidated Unaudited
Profit After Tax as per Indian GAAP	(19.68)	(40.30)	(137.81)	(186.52)
Adjustments:				
Impact of measuring investments at fair value through profit and loss	0.21	0.21	0.09	0.09
Deferment of Revenue and cost as per IND AS	7.08	7.08	7.08	7.08
Measurement of Financial Liabilities at amortised cost and Impact of related derivative contracts	(5.99)	(5.99)	-	-
Deferred tax impact	(1.79)	(1.79)	0.03	0.03
Net Profit as per IND AS	(20.17)	(40.79)	(130.61)	(179.32)

- Net Sales / Income From Operations for the quarter and half year ended 30.09.2015 have been adjusted to take into effect of Rebates and discounts to make them comparable with current period figures in accordance with IND AS.

For Lakshmi Energy and Foods Limited



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

Place: Khamanon
Date: 14.12.2016

Regd. / Corp. Office :

S.C.O. 18-19, 1st Floor, Sector 9-D, Madhya Marg, Chandigarh-160 017, India.
Tel. : 0172-2740352, 2744008, 2743274 Fax : +91-172-2743057

Zonal Office :

807, 8th Floor, Kailash Building, 26, K.G. Marg, Connaught Place,
New Delhi-110001, India Tel. : 011-66305281, 66305282 Fax : +91-11-66305280



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

STANDALONE SEGMENT REPORTING

for the Quarter and Half year ended on 30.09.2016

(Rs' in Millions)

PARTICULARS	Standalone Quarter Ended			Half Year Ended	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
Segment Revenue					
Agri-based Business	3,008.20	2,594.64	2,447.32	5,602.84	3,964.04
Energy	121.02	158.66	24.23	279.68	158.66
Less: Inter Segment Revenue	(84.85)	(92.48)	8.40	(177.33)	(92.48)
Net Revenue from Operation	3,044.36	2,660.82	2,479.94	5,705.18	4,030.22
Net Profit before depreciation, interest & tax (EBIDTA)					
Agri-based Business	401.04	280.12	311.54	681.16	413.64
Energy	48.32	63.49	(18.34)	111.81	63.49
Total	449.36	343.61	293.20	792.97	477.13
Less : Interest (Not Allocable)	98.78	61.47	265.51	160.25	516.73
Less: Depreciation	74.02	77.82	54.80	151.84	108.95
Profit before Tax	276.57	204.32	(27.11)	480.89	(148.55)
Segment Assets					
Agri-based Business	14,776.13	14,816.17	14,328.78	14,776.13	14,328.78
Energy	1,068.75	1,057.10	1,001.93	1,068.75	1,001.93
Total	15,844.88	15,873.27	15,330.71	15,844.88	15,330.71
Segment Liabilities					
Agri-based Business	10,304.32	10,348.09	11,088.14	10,304.32	11,088.14
Energy	-	(482.01)	-	-	-
Total	10,304.32	9,866.08	11,088.14	10,304.32	11,088.14
Secondary Segment (Geographical)					
Rest of the world					
Agri Based Business :- Direct Export	-	-	-	-	4.43
Agri Based Business :- Deemed Export	-	34.87	68.54	34.87	266.08
Energy					
India					
Agri Based Business	2,943.15	2,474.64	2,404.42	5,417.79	3,740.40
Energy	101.21	151.31	6.98	252.52	19.31
Total	3,044.36	2,660.82	2,479.94	5,705.18	4,030.22

For Lakshmi Energy and Foods Limited

Place: Khamanon
Date: 14.12.2016



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



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

Consolidated Unaudited Financial Results for the Quarter and Half year ended on 30.09.2016

(Rs. In Millions)

Sr. No.	PARTICULARS	Quarter Ended			Half Yearly	
		Unaudited 30.09.2016	Unaudited 30.06.2016	Unaudited 30.09.2015	Unaudited 30.09.2016	Unaudited 30.09.2015
1	Net Sales / Income From Operations	3,045.87	2,673.84	2,479.42	5,719.71	4,044.13
2	Other Operating Income	0.51	0.03	0.10	0.54	0.17
3	Total Income	3,046.38	2,673.87	2,479.52	5,720.25	4,044.30
4	Expenditure					
	(a) (Inc)/Dec. In Stock	6.92	278.81	392.27	285.73	580.27
	(b) Raw material Consumed/Traded Goods	2,548.28	2,016.00	1,748.74	4,564.28	2,931.21
	(c) Employee's Cost	18.50	16.92	18.72	35.42	38.78
	(d) Depreciation	74.67	78.29	55.40	152.96	110.01
	(e) Other Expenditure					
	-Agri Division	23.45	15.21	27.14	38.66	48.81
	-Energy Division	3.03	5.39	9.16	8.42	20.66
	Total	2,674.84	2,410.63	2,251.43	5,085.46	3,729.74
5	Profit/(Loss) from operations before other income, finance costs and exceptional items	371.54	263.24	228.09	634.79	314.56
6	Other Income	0.26	0.46	(11.19)	0.72	4.76
7	Profit/(Loss) from ordinary activities before finance costs and exceptional items (EBITA)	371.80	263.70	216.89	635.51	319.32
8	Finance Cost	98.78	61.47	267.30	160.25	516.73
9	Profit/(Loss) from ordinary activities after finance costs but before exceptional items	273.03	202.23	(50.40)	475.26	(197.41)
10	Exceptional Items	-	-	-	-	-
11	Profit/(Loss) from ordinary activities before tax (PBT)	273.03	202.23	(50.40)	475.26	(197.41)
12	Provision for Taxation					
	- Current	51.15	37.81	-	88.96	-
	- (Deferred Tax Assets)/Liability	(29.12)	(18.04)	(9.61)	(47.16)	(18.09)
13	Profit/(Loss) from ordinary activities after tax (PAT)	250.99	182.46	(40.79)	433.46	(179.32)
14	Extraordinary Items	-	-	-	-	-
15	Net Profit/(Loss) for the period	250.99	182.46	(40.79)	433.46	(179.32)
	Share of Profit/Loss of Associate & JVs	-	-	-	-	-
	Minority Interest Profit (Loss)	-	-	-	-	-
16	Net Profit after taxes, Minority Interest and share in profit/loss of associate & JV	250.99	182.46	(40.79)	433.46	(179.32)
	Other Comprehensive Income (including relating to associates & JV (after tax))	-	-	-	-	-
17	Total Comprehensive Income (after tax)	250.99	182.46	(40.79)	433.46	(179.32)
18	Paid up Share Capital					
	Face Value of Equity Share Rs. 2/- each	139.94	132.98	132.98	139.94	132.98
19	Reserve Excluding Revaluation Reserve					
20	Earnings Per Share (before extraordinary items)					
	Basic (Rs.)	3.70	2.73	(0.61)	6.39	(2.70)
	Diluted (Rs.)	3.55	2.69	(0.61)	6.14	(2.70)
	Earnings Per Share (after extraordinary items)					
	Basic (Rs.)	3.70	2.73	(0.61)	6.39	(2.70)
	Diluted (Rs.)	3.55	2.69	(0.61)	6.14	(2.70)

Place: Khamanon
Date: 14.12.2016

For Lakshmi Energy and Foods Limited



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

Regd. / Corp. Office :

S.C.O. 18-19, 1st Floor, Sector 9-D, Madhya Marg, Chandigarh-160 017, India.
Tel. : 0172-2740352, 2744008, 2743274 Fax : +91-172-2743057

Zonal Office :

807, 8th Floor, Kailash Building, 26, K.G. Marg, Connaught Place,
New Delhi-110001, India Tel. : 011-66305281, 66305282 Fax : +91-11-66305280

www.lakshmigroup.in



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@lakshmienergy.com
CIN: L00000CH1990PLC010573

CONSOLIDATED SEGMENT REPORTING

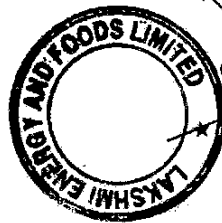
for the Quarter and Half year ended on 30.09.2016

(Rs` in Millions)

PARTICULARS	Consolidated Quarter Ended			Half Year Ended	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
Segment Revenue					
Agri-based Business	3,009.71	2,607.66	2,446.79	5,617.37	4,024.81
Energy	121.02	158.66	24.23	279.68	71.68
Less: Inter Segment Revenue	(84.85)	(92.48)	8.40	(177.33)	(52.36)
Net Revenue from Operation	3,045.87	2,673.84	2,479.42	5,719.71	4,044.13
Net Profit before depreciation, interest & tax (EBIDTA)					
Agri-based Business	398.16	278.50	290.63	676.66	439.83
Energy	48.32	63.49	(18.34)	111.81	(10.50)
Total	446.48	341.99	272.29	788.47	429.33
Less : Interest (Not Allocable)	98.78	61.47	267.30	160.25	516.73
Less: Depreciation	74.67	78.29	55.40	152.96	110.01
Profit before Tax	273.03	202.23	(50.40)	475.26	(197.41)
Segment Assets					
Agri-based Business	15,106.84	14,816.17	14,652.14	15,106.84	14,652.14
Energy	1,068.75	1,057.10	1,001.93	1,068.75	1,001.93
Total	16,175.59	15,873.27	15,654.07	16,175.59	15,654.07
Segment Liabilities					
Agri-based Business	10,585.06	10,348.14	11,591.92	10,585.06	11,591.92
Energy	-	(482.01)	-	-	-
Total	10,585.06	9,866.13	11,591.92	10,585.06	11,591.92
Secondary Segment (Geographical)					
Rest of the world					
Agri Based Business :- Direct Export	-	-	-	-	4.43
Agri Based Business :- Deemed Export	-	34.87	68.54	34.87	266.08
Energy					
India					
Agri Based Business	2,944.67	2,487.65	2,403.90	5,432.32	3,754.31
Energy	101.20	151.32	6.98	252.52	19.31
Total	3,045.87	2,673.84	2,479.42	5,719.71	4,044.13

For Lakshmi Energy and Foods Limited

Place: Khamanon
Date: 14.12.2016



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



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, 97809-10117118 Fax : 91-1628-661805

E-mail : corporate@lakshmigroup.in
CH1990PLC010573

STATEMENT OF ASSETS AND LIABILITIES

CIN: L00000
(Rs. in Millions)

PARTICULARS	As at 30.09.2016	
	Unaudited	Unaudited
	Standalone	Consolidated
A. ASSETS		
1. Non-Current Assets		
a) Property, Plant and Equipment	1,929.44	1,979.41
b) Capital Work-in-Progress	145.33	145.33
c) Investment Property	0.00	0.00
d) Goodwill	0.00	392.00
e) Other Intangible Assets	0.00	0.00
f) Intangible Assets under development	0.00	0.00
g) Financial Assets		
(i) Investments	608.53	120.52
(ii) Loans	117.33	117.94
(iii) Other Financial Assets	0.00	0.00
h) Income Tax Assets (net)	0.00	0.00
i) Deferred Tax Assets (net)	0.00	0.00
j) Other non-current Assets	358.72	358.72
Sub-Total Non-Current Assets	3,159.34	3,113.91
2. Current Assets		
a) Inventories	7,879.83	7,888.47
b) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade Receivables	4,154.97	4,476.30
(iii) Cash and Cash equivalents	0.90	1.86
(iv) Bank balances other than (iii) above	4.51	8.23
(v) Loans	542.69	542.69
(vi) Other Financial Assets	0.00	0.00
c) Other Current Assets	102.63	144.13
Sub-Total Current Assets	12,685.54	13,061.67
TOTAL ASSETS	15,844.88	16,175.59
B. EQUITY AND LIABILITIES		
1. Equity		
a) Equity Share Capital	139.94	139.94
b) Other Equity	16.01	16.01
(i) Equity attributable to the owners of the parent	3,341.29	3,673.93
(ii) Non-controlling interest	0.00	2.50
Sub-Total Shareholders' Fund	3,497.25	3,832.38
2. Non-Current Liabilities		
a) Financial Liabilities		
(i) Borrowings	6,546.06	6,546.06
(ii) Other financial liabilities	0.00	0.00
b) Provisions	10.09	10.09
c) Deferred Tax Liabilities (net)	341.66	302.68
Sub-Total Non-Current Liabilities	6,897.80	6,858.83
3. Current Liabilities		
a) Financial Liabilities		
(i) Borrowings	4,891.00	4,891.00
(ii) Trade Payables	238.33	268.06
(iii) Other financial liabilities	0.00	0.00
b) Other Current Liabilities	231.53	234.24
c) Provisions	88.97	91.08
d) Current Tax Liabilities (net)	0.00	0.00
Sub-Total Current Liabilities	5,449.84	5,484.38
TOTAL EQUITY AND LIABILITIES	15,844.88	16,175.59

For Lakshmi Energy and Foods Limited

Place: Khamanon
Date: 14.12.2016



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

Regd. / Corp. Office :

S.C.O. 18-19, 1st Floor, Sector 9-D, Madhya Marg, Chandigarh-160 017, India.
Tel. : 0172-2740352, 2744008, 2743274 Fax : +91-172-2743057

Zonal Office :

807, 8th Floor, Kailash Building, 26, K.G. Marg, Connaught Place,
New Delhi-110001, India Tel. : 011-66305281, 66305282 Fax : +91-11-66305280

www.lakshmigroup.in

SMPS & Co.
CHARTERED ACCOUNTANTS



Address:-

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

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

Limited Review report

Date- 14.12.2016

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

Sir,

We have reviewed the accompanying statement of unaudited Standalone Financial Results of Lakshmi Energy and Foods Limited('the Company') for the quarter and half year ended, September 30, 2016 and the statement of assets and liabilities as on that date together with the notes thereon ('the statement'), prepared by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the SEBI listing Regulations"). The Ind AS Compliant figures for the corresponding quarter and half year ended September 30 of the previous year have not been subjected to a limited review or an audit and are based on the previously published financial results as adjusted for differences arising on the transition to Indian Accounting Standards (Ind AS).

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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, " Review of Interim Financial Information Performed by the Independent Auditors 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 as audit and accordingly, we do not express as audit opinion.

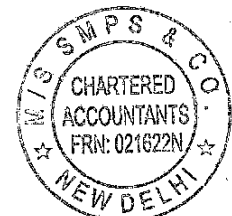
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI Listing Regulations, 2015 read with circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016, 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



SMPS & Co.
CHARTERED ACCOUNTANTS



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

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

Limited Review report

Date- 14.12.2016

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

We have reviewed the accompanying statement of unaudited Consolidated Financial Results of Lakshmi Energy and Foods Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and subsidiaries together referred to as "the Group") for the quarter and half year ended, September 30, 2016 and the statement of assets and liabilities as on that date together with the notes thereon ("the statement"), prepared by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the SEBI listing Regulations"). The Ind AS Compliant figures for the corresponding quarter and half year ended September 30 of the previous year have not been subjected to a limited review or an audit and are based on the previously published financial results as adjusted for differences arising on the transition to Indian Accounting Standards (Ind AS).

This statement is the responsibility of the Holding 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.

We did not review the financial results of one subsidiary (Green Energy & Foods Pte Ltd. Singapore) included in the consolidated quarterly financial results and half year ended 30 September 2016 results, whose financial statements reflect net assets of Rs. 58291.00 and total revenue Rs. NIL for the above periods.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors 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 as audit and accordingly, we do not express as 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 consolidated 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 Regulation 33 of the SEBI Listing Regulations, 2015 read with circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016, 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

