

STATUTORY DISCLOSURES

YEAR ENDED JUNE 30, 2023

1. The directors have the pleasure to submit herewith their statutory disclosures together with the audited consolidated and separate financial statements for the year ended June 30, 2023.

2. PRINCIPAL ACTIVITIES

The principal activity of Livestock Feed Limited is unchanged from last year and consists of the processing of animal feeds.

The principal activities of the subsidiary companies are as follows:

- LFL Madagascar SA: Processing of animal feeds
- Les Pondeuses Réunion Ltée: Providing support services to small farmers in the laying sector
- LFL Investment Ltd: Investment holding
- LFL (Seychelles) Ltd: Sale and distribution of animal feed and chicks
- LFL International Rwanda Ltd: Investment holding
- LFL Rwanda Ltd: Processing of animal feeds

The principal activity of Les Moulins de la Concorde Ltée, the associate, is production of flour.

The consolidated statements of profit or loss and other comprehensive income for the year ended June 30, 2023 is set out on 79.

3. DIRECTORATE AT JUNE 30, 2023

Livestock Feed Limited

Gérard Boullé (Chairperson)
Michel de Spéville, C.B.E
Cédric de Spéville
Eric Espitalier-Noël
Gilbert Espitalier-Noël
Rocky Forget
Pierre-Yves Pougnet
Jean Noël Humbert
Jacqueline Sauzier
Richard Arlove

Les Pondeuses Réunion Ltée

Thierry de Spéville (Chairperson)
Gérard Boullé
Cédric de Spéville
Rocky Forget
Sébastien Rae

LFL Investment Ltd

Gérard Boullé (Chairperson)
Cédric de Spéville
Rocky Forget
Denis-Claude Pilot



STATUTORY DISCLOSURES (CONT'D)

DIRECTORATE AT JUNE 30, 2023 (CONT'D)

LFL Madagascar SA

Gérard Boullé (Chairperson)
Eclosia Corporate Services Madagascar
Sarl rep. by Jérôme Poutot
Avipro Co. Ltd rep. by Thierry de Spéville
Agrifarms Ltd rep. by Cédric de Spéville
Livestock Feed Ltd rep. by Rocky Forget

LFL (Seychelles) Ltd

Rocky Forget
Gérard Boullé
Sébastien Rae

LFL International Rwanda Ltd

Gérard Boullé
Cédric de Spéville
Rocky Forget
Denis-Claude Pilot

LFL Rwanda Ltd

Rocky Forget (Chairperson)
Gérard Boullé
Thierry de Spéville
Denis-Claude Pilot
Emmanuel de Rosnay

4. DIRECTOR'S REMUNERATION

Directors' fees (including bonuses and commissions) received and receivable from the Company were Rs 2,675,000 (2022: Rs 2,795,000) to individual Non-Executive Directors.

The total remuneration and benefits received by the Executive Director during the financial year amounted to Rs 9,527,717 (2022: Rs 7,238,384).

Refer to page 33 for breakdown of remuneration paid/payable to individual directors. No remuneration is paid to the directors by the subsidiary companies.

5. DIRECTORS' SERVICE CONTRACTS

Except for Mr Rocky Forget who has an undetermined service contract with the Company, none of the other directors have any contract of significance with the Company and the subsidiaries companies

6. DONATIONS

	THE GROUP		THE COMPANY	
	2023 Rs000	2022 Rs000	2023 Rs000	2022 Rs000
Charitable donations				
Livestock Feed Limited	230	5	230	5
LFL Madagascar SA	398	724	-	-
	628	729	230	5
Political donations	-	-	-	-
	628	729	230	5

7. SHAREHOLDER'S INTEREST BY THE COMPANY IN ANOTHER COMPANY

As at June 30, 2023 and 2022, the Company had 29.13% of equity interest in Les Moulins de la Concorde Limitée ("LMLC"), an associate of the Company. (Note 8 and Note 15).

8. AUDITOR REMUNERATION

The fees payable to the auditor were as follows:

	Audit services		Other services	
	BDO & Co.	PWC	BDO & Co.	PWC
	2023 Rs000	2022 Rs000	2023 Rs000	2022 Rs000
Livestock Feed Limited	1,300	1,540	-	873
Les Pondeuses Reunies Ltée	75	105	-	-
LFL Investment Ltd	75	105	-	11
LFL International Rwanda Ltd	-	-	-	11
	1,450	1,750	-	697

9. DIVIDENDS

Dividends of Rs 40,635,000 (2022: Rs 34,965,000) on ordinary shares and Rs 424,391 (2022: Rs 424,391) on preference shares have been declared in respect of the current year.

Gérard Boullé
Chairperson

Rocky Forget
Managing Director

Date: October 10, 2023