



ONE BKC, 13th Floor, 1302, B-Wing Plot No. C-66, G-Block, Bandra Kurla Complex, Bandra (E) Mumbai-400051
Tel.: 6693 0813 / 0830 • Email : lplho@laffanspetrochemical.com

Date: June 3, 2021

To,
BSE Limited
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai 400001
Script Code: 524522

Dear Sirs,

Subject: Audited Financial Results and Audit Report for the Quarter and Financial year ended March 2021.

We are enclosing herewith Audited Financial Results with Statutory Auditors Report for the Quarter and Financial Year ended March 31, 2021 which were approved by the Board of Directors at their meeting held on June 3, 2021 Thursday at Corporate office of the Company pursuant to Regulation 33 of SEBI (Listing obligations and Disclosure Requirements) Regulations 2015

Copy of Audited Financial Result (Standalone) along with Statutory Auditors Report is enclosed herewith

Time of Commencement of Board meeting	3.30 p.m.
Time of Conclusion of Board Meeting	8-30 P.M

Kindly take the same on your record and Acknowledge the Receipt.

For Laffans Petrochemicals Limited

Yours Faithfully

Anupam J Vyas
Company Secretary & Compliance Officer
Membership No. A60464

Place: Mumbai



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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

Rs. In Lacs

Sr No	Particulars	Result for Quarter Ended			Year Ended	
		31.03.21	31.12.20	31.03.20	31.03.2021	31.03.2020
	Revenues					
I	a. Revenue from Operations	538.24	450.51	286.00	1,679.61	1,218.36
II	b. Other Income	(34.29)	350.85	(381.34)	742.46	(201.38)
III	Total Revenue (I+II)	503.95	801.36	(95.34)	2,422.07	1,016.98
	Expenses					
	a) Purchase of stock in trade	525.78	439.74	277.23	1,609.38	1,163.67
	b) Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	-	-	-	-	-
	c) Employee Benefit Expenses	19.56	19.45	18.98	74.64	73.87
	d) Finance Cost	7.85	2.26	2.14	12.19	7.36
	e) Depreciation and amortisation expenses	9.58	12.03	9.50	45.12	37.02
	f) Other Expenses	29.74	29.21	43.47	117.44	130.25
IV	Total Expenses	592.51	502.69	351.32	1,858.77	1,412.17
V	Profit before exceptional and extraordinary items and taxes (III-IV)	(88.56)	298.67	(446.66)	563.30	(395.19)
VI	Exceptional items					
VII	Profit/(Loss) from Extra ordinary items and tax (V-VI)	(88.56)	298.67	(446.66)	563.30	(395.19)
VIII	Extra ordinary items					
IX	Profit before Tax (VII-VIII)	(88.56)	298.67	(446.66)	563.30	(395.19)
X	Tax Expenses					
	a) Current Tax	105.00		-	105.00	-
	b) Deferred Tax	41.69	48.04	41.76	123.00	(36.64)
	c) Tax Expenses related to earlier years					37.47
XI	Profit for the period (IX-X)	(235.25)	250.63	(488.42)	335.30	(396.02)
XII	Other Comprehensive Income					
	A (i) Items that will not be reclassified subsequently to profit or loss	(0.05)	(0.05)	0.09	(0.22)	(0.22)
	(ii) Tax on above	0.01	0.01	(0.02)	0.05	0.05
	B (i) Items that will be reclassified subsequently to profit or loss			-	-	-
	(ii) Tax on above			-	-	-
	Total of Other Comprehensive Income	(0.04)	(0.04)	0.07	(0.16)	(0.16)
XIII	Total Comprehensive Income for the period (XI+XII)	(235.29)	250.59	(488.35)	335.14	(396.18)
XIV	Paid up equity share capital (Face Value of the Share Rs.10/- each)	800.00	800.00	800.00	800.00	800.00
XV	Earning Per Share in Rs. (Not Annualised)					
	a) Basic	(2.94)	3.13	(6.10)	4.19	(4.95)
	b) Dilluted	(2.94)	3.13	(6.10)	4.19	(4.95)

Place :- Mumbai
Date :- 03/06/2021

Sandeep Seth
Managing Director



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STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2021		Rs. in Lacs	
Sr No	Particulars	Year Ended	
		31.03.2021	31.03.2020
I	ASSETS		
1	Non- Current Assets		
	(a) Property, Plant and Equipment	744.21	777.77
	(b) Deferred tax assets (Net)	-	81.66
	(c) Financial Assets		
	Investments	4,814.33	4,271.67
	(d) Income Tax Assets (Net)	(49.16)	54.67
	(e) Other Non current assets	434.73	434.73
	Total Non Current Assets	5,944.11	5,620.50
2	Current Assets		
	(a) Inventories	-	-
	(b) Financial Assets		
	Trade Receivables	521.87	285.58
	Cash and Cash Equivalents	4.08	32.06
	(c) Other Current Assets	234.60	134.06
	Total Current Assets	761.15	451.70
	Total Assets	6,705.26	6,072.20
II	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	800.00	800.00
	b) Other Equity	5,199.34	4,864.25
	Total Equity	5,999.34	5,664.25
2	LIABILITIES		
	Non current Liabilities		
	a) Deferred tax liabilities (Net)	41.33	-
	b) Employee Benefit Obligations	3.19	2.97
	c) Other non current Liabilities	0.47	0.47
	Total Non current Liabilities	44.99	3.44
3	Current Liabilities		
	a) Financial Liabilities		
	Borrowings	-	-
	Trade payables	530.82	288.37
	b) Other current liabilities	130.11	116.14
	Total current Liabilities	660.93	404.51
	Total Liabilities	705.92	407.95
	TOTAL EQUITY AND LIABILITIES	6,705.26	6,072.20
Place :- Mumbai		Sandeep Seth	
Date :- 03/06/2021		Managing Director	

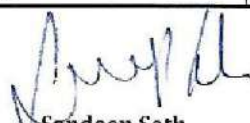


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Audited Cash Flow Statement:-

Particulars	Rs in Lacs	
	Year ended 31-03-21	Year ended 31-03-20
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax as per statement of Profit & Loss	563.30	(395.19)
Adjustment for:		
Depreciation & amortization expenses	45.12	37.02
Dividend classified as investing cash flow	(5.18)	(27.92)
Gratuity Expenses	0.22	0.22
Interest income classified as investing cash flow	(10.04)	(1.23)
Fair Valuation Gain/Loss	(493.07)	414.53
Profit on sale of Investment	(70.37)	(54.67)
Sundry balance written back	(0.16)	(4.33)
Taxes paid	40.33	(181.72)
Finance cost	12.19	7.36
	(480.96)	189.26
Operating Profit before Working Capital Changes	82.34	(205.93)
Adjustment for:		
Increase/(Decrease) in trade payables	242.46	268.63
Increase/(Decrease) in other current liabilities	13.97	(4.46)
Decrease/(Increase) in Inventories	-	89.93
Decrease/(Increase) in trade receivables	(236.29)	(261.79)
Decrease/(Increase) in investments	(49.59)	150.68
Decrease/(Increase) in other current assets	(94.85)	(79.52)
	(124.30)	163.10
Net Cash flow from Operating activities after tax	(41.96)	(42.83)
B CASH FLOW FROM INVESTING ACTIVITIES		
Payment from property, plant & equipment	11.56	24.00
Interest Income	10.04	1.23
Dividend	5.18	27.92
Net Cash flow from investing activity	26.78	53.15
C CASH FLOW FROM FINANCING ACTIVITY		
Proceeds from Borrowing	-	(0.37)
Interest/Finance cost paid	(12.20)	(7.38)
Net Cash flow from financing activity	(12.20)	(7.75)
Net increase in cash & cash equivalent	(27.38)	2.57
Cash & cash equivalent - Opening	32.06	29.49
Cash & cash equivalent - Closing	4.68	32.06

Place :- Mumbai
Date :- 03/06/2021


Sandeep Seth
Managing Director



PUSHP K. SAHU & CO.

Chartered Accountants

29, Kala bhavan, 5th Floor, 3 Mathew Road, Opera House, Mumbai-400004

Email ID: casahuandco@gmail.com Mb. 9819407768

Independent Auditors' Report

To the Board of Directors of
LAFFANS PETROCHEMICALS LIMITED

Report on the audit of the Annual financial Results

Opinion

We have audited the accompanying annual financial results of Laffans Petrochemicals Limited (hereinafter referred to as the "Company") for the year ended 31 March 2021 ("Annual financial results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

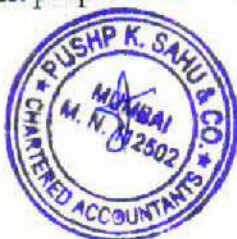
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended 31 March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion annual financial results.

Management's and board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.



The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance With Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are Responsible for assessing the Company's ability to continue as a going concern, disclosing, as Applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of those annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain Professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and Obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going Concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The annual financial results include the results for the quarter ended 31 March 2021 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For Pushp K. Sahu & Co.
Chartered Accountants
FRN No. 128013W



Pushp Kant Sahu
Proprietor
Membership No. 112502
UDIN No:- 21112502AAAABA4136



Place: - Mumbai
Date: - 03rd June 2021.



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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

Rs in Lacs

	Particulars	Quarter Ended			Year Ended	
		31.03.21	31.12.20	31.03.20	31.03.2021	31.03.2020
	Total Income from Operations (Net)	538.24	450.51	286.00	1,679.61	1,218.36
	Net Profit/(Loss) from ordinary activities after tax	(235.25)	250.63	(488.42)	335.30	(396.02)
	Net Profit/(Loss) for the period after tax (after extra ordinary items)	(235.25)	250.63	(488.42)	335.30	(396.02)
	Total Comprehensive Income for the period after tax	(235.29)	250.59	(488.35)	335.14	(396.18)
	(Comprising Profit/(Loss) for the period after tax and other Comprehensive Income after Tax					
	Equity Share Capital	800.00	800.00	800.00	800.00	800.00
	Reserve excluding Revaluation Reserve as per Balance Sheet of Previous accounting year					
	Earning Per Share of Rs. 10/- each					
	(a) Basic and diluted EPS before Extraordinary items	(2.94)	3.13	(6.10)	4.19	(4.95)
	(b) Basic and diluted EPS after Extraordinary items	(2.94)	3.13	(6.10)	4.19	(4.95)

Notes:-

1

The above Audited results for the quarter and year ended 31st March, 2021 have been received by the Audit committee and approved by the Board of Directors at its meeting held on 03rd Jun, 2021.

2

The Company current business activities has only one primary reportable segment i.e in trading of chemicals and commodities

3

The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) rules, 2015, Companies (Indian Accounting Standards) amendment rules 2016 and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI circular dated July 05, 2016 and other accounting principles generally accepted in India.

Place :- Mumbai

Date :- 03/06/2021

Sandeep Seth

Managing Director



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June 3, 2021

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Scrip Code: 524522

Sub: Declaration of Unmodified opinion in the Auditors Report for the Financial Year ended 31st March 2021.

Ref: Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

In compliance to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended by Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2016, vide SEBI circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016. We hereby declare that Audit Reports issued by M/s. Pushp K Sahu & Co., Chartered Accountants, Statutory Auditors of the Company, on the Annual Audited Financial Results for the year ending March 31, 2021 contains unmodified opinion

Kindly take the same on record and oblige.

Thanking You,

Yours Faithfully

For **Laffans Petrochemicals Limited**

Anupam J Vyas
Company Secretary & Compliance Officer