



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 : [lpkho@laffanspetrochemical.com](mailto:lpkho@laffanspetrochemical.com)

Date: May 27, 2022

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

Dear Sirs/ Madam,

**Subject: Audited Financial Results along with the Audit Report thereon for quarter ended March 31, 2022**

**Ref: Regulation 33 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 33 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we, Laffans Petrochemicals Limited are enclosing herewith the Audited Financial Statements along with the Statutory Auditor's Report for the quarter ended March 31, 2022 which were approved by the Board of Directors at their meeting held on Friday, May 27, 2022 at the Corporate office of the company situated at One BKC, 13th Floor, B-Wing, Plot No-C-66 G Block, Bandra Kurla Complex, Bandra (East) Mumbai 400051.

Time of commencement of Board Meeting	Time of conclusion of Board Meeting
5.00 p.m.	7:00 p.m.

Kindly take the same on record and acknowledge the report.

For Laffans Petrochemicals Limited

Anupam J Vyas

Company Secretary and Compliance Officer  
Membership No. A60464





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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

Rs. In Lacs

Sr No	Particulars	Result for Quarter Ended			Year Ended	
		31.03.22	31.12.21	31.03.21	31.03.2022	31.03.2021
	<b>Revenues</b>					
I	a. Revenue from Operations	263.62	747.35	538.24	2,194.47	1,679.61
II	b. Other Income	195.19	30.43	(34.29)	436.71	740.60
III	<b>Total Revenue (I+II)</b>	<b>458.81</b>	<b>777.78</b>	<b>503.95</b>	<b>2,631.18</b>	<b>2,420.21</b>
	<b>Expenses</b>					
	a) Purchase of stock in trade	256.14	726.44	525.78	2,126.47	1,609.38
	b) Employee Benefit Expenses	19.43	20.82	19.56	77.52	76.29
	c) Finance Cost	2.37	4.25	7.85	13.27	12.19
	d) Depreciation and amortisation expenses	11.55	11.80	9.58	46.97	45.12
	e) Other Expenses	49.78	31.75	29.74	140.34	115.78
IV	<b>Total Expenses</b>	<b>339.27</b>	<b>795.06</b>	<b>592.51</b>	<b>2,404.57</b>	<b>1,858.76</b>
V	<b>Profit before exceptional and extraordinary items and taxes (III-IV)</b>	<b>119.54</b>	<b>(17.28)</b>	<b>(88.56)</b>	<b>226.61</b>	<b>561.45</b>
VI	Exceptional items	434.72	-	-	434.72	-
VII	<b>Profit/(Loss) from Extra ordinary items and tax (V-VI)</b>	<b>(315.18)</b>	<b>(17.28)</b>	<b>(88.56)</b>	<b>(208.11)</b>	<b>561.45</b>
VIII	Extra ordinary items	-	-	-	-	-
IX	<b>Profit before Tax (VII-VIII)</b>	<b>(315.18)</b>	<b>(17.28)</b>	<b>(88.56)</b>	<b>(208.11)</b>	<b>561.45</b>
X	<b>Tax Expenses</b>					
	a) Current Tax	-	-	105.00	-	105.00
	b) Deferred Tax	(10.63)	(42.89)	41.69	(33.04)	123.00
	c) Tax Expenses related to earlier years	-	-	-	-	-
XI	<b>Profit for the period (IX-X)</b>	<b>(304.55)</b>	<b>25.61</b>	<b>(235.25)</b>	<b>(175.07)</b>	<b>333.45</b>
XII	<b>Other Comprehensive Income</b>					
	A (i) Items that will not be reclassified subsequently to profit or loss	(0.05)	(0.05)	(0.05)	(0.22)	(0.22)
	(ii) Tax on above	0.01	0.01	0.01	0.05	0.05
	B (i) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
	(ii) Tax on above	(0.04)	(0.04)	(0.04)	(0.17)	(0.17)
XIII	<b>Total of Other Comprehensive Income</b>	<b>(0.04)</b>	<b>(0.04)</b>	<b>(0.04)</b>	<b>(0.17)</b>	<b>(0.17)</b>
XIV	<b>Total Comprehensive Income for the period (XI+XII)</b>	<b>(304.59)</b>	<b>25.57</b>	<b>(235.29)</b>	<b>(175.24)</b>	<b>333.28</b>
XV	<b>Paid up equity share capital</b>	<b>800.00</b>	<b>800.00</b>	<b>800.00</b>	<b>800.00</b>	<b>800.00</b>
	(Face Value of the Share Rs.10/- each)					
	<b>Earning Per Share in Rs. (Not Annualised)</b>					
	a) Basic	(3.81)	0.32	(2.94)	(2.19)	4.17
	b) Dilluted	(3.81)	0.32	(2.94)	(2.19)	4.17

Place : Mumbai  
Date : 27/05/2022

For LAFFANS PETROCHEMICALS LTD

*Vandana*  
MANAGING DIRECTOR





ONE BKC, 13th Floor, 1302, B-Wing Plot No. C-66, G-Block, Bandra Kurla Complex, Bandra (E) Mumbai-400051  
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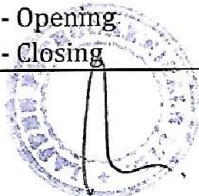
STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2022			
Rs. in Lacs			
Sr No	Particulars	Year Ended	
		31.03.2022	31.03.2021
I	<b>ASSETS</b>		
1	Non- Current Assets		
	(a) Property, Plant and Equipment	703.65	744.21
	(b) Deferred tax assets (Net)	-	-
	(c) Financial Assets		
	Investments	5,096.45	4,856.02
	(d) Income Tax Assets (Net)	58.89	55.99
	(e) Other Non current assets	-	434.71
	<b>Total Non Current Assets</b>	<b>5,858.99</b>	<b>6,090.93</b>
2	Current Assets		
	(a) Inventories	-	-
	(b) Financial Assets		
	Trade Receivables	248.87	521.87
	Cash and Cash Equivalents	2.91	4.68
	(c) Other Current Assets	121.73	192.85
	<b>Total Current Assets</b>	<b>373.51</b>	<b>719.40</b>
	<b>Total Assets</b>	<b>6,232.50</b>	<b>6,810.33</b>
II	<b>EQUITY AND LIABILITIES</b>		
1	Equity		
	a) Equity Share Capital	800.00	800.00
	b) Other Equity	5,022.30	5,197.53
	<b>Total Equity</b>	<b>5,822.30</b>	<b>5,997.53</b>
2	LIABILITIES		
	Non current Liabilities		
	a) Employee Benefit Obligations	3.41	3.19
	b) Other non current Liabilities	-	-
	c) Deferred tax liabilities (Net)	8.29	41.33
	<b>Total Non current Liabilities</b>	<b>11.70</b>	<b>44.52</b>
3	Current Liabilities		
	a) Financial Liabilities		
	(i) Trade payables	267.29	533.10
	b) Other current liabilities	131.21	130.17
	c) Current tax liabilities	-	105.01
	<b>Total current Liabilities</b>	<b>398.50</b>	<b>768.28</b>
	<b>Total Liabilities</b>	<b>410.20</b>	<b>812.80</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,232.50</b>	<b>6,810.33</b>
Sd/			
Place :- Mumbai Regd. Office : Shed No. C1B/316 GIDC, Panoli, Ankleshwar, Gujarat - 394116 Date :- 27/05/2022 CIN : L99999GJ1992PLC018626 Managing Director			



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**Audited Cash Flow Statement:-**

Particulars	Rs in Lacs	
	Year ended 31-03-22	Year ended 31-03-21
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax as per statement of Profit & Loss	(208.11)	561.45
Adjustment for:		
Depreciation & amortization expenses	46.97	45.12
Dividend classified as investing cash flow	(2.33)	(5.25)
Gratuity Expenses	0.22	0.22
Interest income classified as investing cash flow	(45.89)	(10.04)
Fair Valuation Gain/Loss	(166.16)	(486.16)
Profit on sale of Investment	338.95	(70.37)
Sundry balance written back/Exceptional Item	-	(4.16)
Taxes paid	(105.01)	40.33
Finance cost	13.27	12.19
<b>Operating Profit before Working Capital Changes</b>	80.02 (128.09)	(478.12) 83.33
Adjustment for:		
Increase/(Decrease) in trade payables	(265.82)	244.74
Increase/(Decrease) in other current liabilities	1.04	14.03
Decrease/(Increase) in trade receivables	273.00	(236.29)
Decrease/(Increase) in investments	(74.28)	(98.18)
Decrease/(Increase) in other current assets	123.54	(58.80)
<b>Net Cash flow from Operating activities after tax</b>	57.48 (70.61)	(134.50) (51.17)
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payment from property, plant & equipment	7.35	(3.68)
Interest Income	45.89	5.25
Dividend	2.32	10.04
<b>Net Cash flow from investing activity</b>	55.56	11.61
<b>C CASH FLOW FROM FINANCING ACTIVITY</b>		
Interest/Finance cost paid	13.28	12.17
<b>Net Cash flow from financing activity</b>	13.28	12.17
<b>Net increase in cash &amp; cash equivalent</b>	(1.77)	(27.39)
Cash & cash equivalent - Opening	4.68	32.06
Cash & cash equivalent - Closing	2.91	4.68



Place :- Mumbai  
Date :- 27/05/2022

Sd/   
**Sanjeev Seth**  
Managing Director




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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022						
Rs in Lacs						
	Particulars	Quarter Ended			Year Ended	
		31.03.22	31.12.21	31.03.21	31.03.2022	31.03.2021
	Total Income from Operations (Net)	458.81	777.78	503.95	2,631.18	2,420.21
	Net Profit/(Loss) from ordinary activities after tax	(304.55)	25.61	(235.25)	(175.07)	333.45
	Net Profit/(Loss) for the period after tax	(304.55)	25.61	(235.25)	(175.07)	333.45
	Total Comprehensive Income for the period after tax (Comprising Profit/(Loss) for the period after tax and other Comprehensive Income after Tax	(304.59)	25.57	(235.29)	(175.24)	333.28
	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					
	Basic and diluted EPS	(3.81)	0.32	(2.94)	(2.19)	4.17

Notes:-

- 1 The above Audited results for the quarter and year ended 31st March, 2022 have been received by the Audit committee and approved by the Board of Directors at its meeting held on 27th May, 2022.
- 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) and in terms of regulation 33 of the SEBI (LODR).
- 4 The Company decided to write off advance given to L.Kataria Construction Pvt Ltd of Rs. 4.34 Crore as the matter are with NCLT.

Place :- Mumbai  
Date : 27/05/2022

  
Sandeep Seth  
Managing Director



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Date: May 27, 2022

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

Dear Sirs,

**Subject: Declaration of Unmodified opinion in the Auditor's Report for the financial year ended March 31, 2022**

**Ref: Regulation 33 (3) (d) of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulation 2015**

In compliance with the Regulation 33 (3) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 Dated May 27, 2016, we, Laffans Petrochemicals Limited hereby declare that Audit Report issued by M/S PUSHPA K SAHU & Co, Chartered Accountants, the Statutory Auditors of the Company on Annual Audited Financial Results for the year ended March 31, 2022 contains unmodified opinion.

Kindly take the same on record and oblige

Thanking You

Yours Faithfully  
For Laffans Petrochemicals Limited

Anupam J Vyas

Company Secretary and Compliance Officer  
Membership No. A60464





## PUSHP K. SAHU & CO.

Chartered Accountants

Office No. C-308, International Trade Center, Ring Road, Majura Gate, Surat-395009 Gujarat

Email ID: casahuandco@gmail.com Mb. 7990655082

### Independent Auditors' Report

To the Board of Directors of  
**LAFFANS PETROCHEMICALS LIMITED**

Report on the audit of the quarterly and year to date financial Results

#### Opinion

We have audited the accompanying financial results of Laffans Petrochemicals Limited (hereinafter referred to as the "Company") for the quarter ended 31 March 2022 and the year to date result for the year ended 31 March 2022, 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 state of affairs of the Company as at 31 March 2022, and its net profit and other comprehensive income for the three months and year ended on that date, change in equity and its cash flow and other financial information for the year ended 31 March 2022.

#### 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"). Our responsibility under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial statements section of our report. 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 result under the provisions of the Companies Act, 2013 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 on the annual financial results.

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

These quarterly and 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 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 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 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.



- 7
- 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial result.

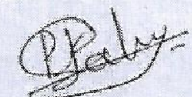
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 financial results include the results for the quarter ended 31 March 2022 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:- 22112502AJSCYJ4869

Place: - Mumbai  
Date: - 27 May 2022