



LUDLOW JUTE & SPECIALITIES LIMITED

Registered Office:

KCI Plaza, 4th Floor, 23C Ashutosh Chowdhury Avenue, Kolkata – 700 019

CIN: L65993WB1979PLC032394

GSTIN: 19AACCA2034K1ZU

Phone: 91-33-4050-6300/6330/31/32 Fax No: 91-33-4050-6333/6334

E-Mail: info@ludlowjute.com

Website: www.ludlowjute.com

Date: 28th January 2020

To,
The Secretary
BSE Limited
Phiroze Jeejebhoy Towers,
Dalal Street, Mumbai – 400 001
Scrip Code No.526179

Dear Sir,

Sub: Un-Audited Financial Results for the 3rd Quarter ended 31st December 2019

Dear Sir,

The Board of Directors approved the Un-Audited Financial Results for the quarter ended **31st December 2019** which is attached herewith along with the Auditors Report thereon.

This is for your records.

Thanking you,

For Ludlow Jute & Specialities Limited

Company Secretary



J K V S & CO

Chartered Accountants

5-A, Nandalal Jew Road, Kolkata-700026 (India)

Phone : +91 33 2476 5068 • E-mail : kolkata@jkvs.in

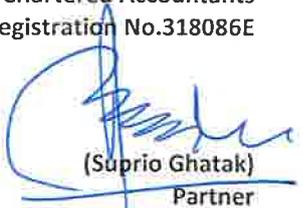
Independent Review Report on Unaudited Financial Results of Ludlow Jute & Specialities Limited for the quarter and nine months ended December 31, 2019 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors,
Ludlow Jute & Specialities Limited
KCI Plaza, 23C, Ashutosh Chowdhury Avenue, 4th Floor
Kolkata – 700 019.

1. We have reviewed the accompanying statement of unaudited financial results ("the statement") of Ludlow Jute & Specialities Limited ("the Company") for the quarter and nine months ended December 31, 2019. The statement is being submitted by the Company in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("The Regulation"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ("the circular").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on January 28th, 2020 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under 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 Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/CMD 1/44/2019 dated March 29, 2019, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J K V S & CO
Chartered Accountants
Firm Registration No.318086E




(Suprio Ghatak)
Partner

Membership No. 051889
UDIN: 20051889AAAAAR3100

Place: Kolkata

Date: January 28, 2020

LUDLOW JUTE & SPECIALITIES LIMITED

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Phone No. 4050-6300/31/32; Fax No. 4050-6333/6334; email info@ludlowjute.com

Corporate Identity Number (CIN) L65993WB1979PLC032394

Website www.ludlowjute.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2019

(₹ in Lakhs)

Sl. No.	Particulars	Standalone				Year Ended (Audited)	
		Quarter Ended (Unaudited)	Nine Months Ended (Unaudited)		Year Ended (Audited)		
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
1.	Income						
	(a) Revenue from Operations	10,938	10,472	9,533	30,849	26,436	36,853
	(b) Other Income	47	(1)	52	79	176	219
	Total Income	10,985	10,471	9,585	30,928	26,612	37,072
2.	Expenses						
	(a) Cost of Materials consumed	6,622	6,015	5,617	18,249	15,258	21,167
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	68	(132)	(45)	(544)	(467)	(171)
	(c) Employees benefits expense	2,076	2,191	2,177	6,600	6,525	8,732
	(d) Finance Costs	167	167	155	496	404	561
	(e) Depreciation and amortisation expense	179	178	139	519	396	562
	(f) Other expenses	1,588	1,714	1,511	4,877	4,395	6,002
	Total Expenses	10,700	10,133	9,554	30,197	26,511	36,853
3.	Profit/(loss) before exceptional items and tax (1-2)	285	338	31	731	101	219
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit/(loss) before tax (3+4)	285	338	31	731	101	219
6.	Tax expense:						
	(a) Current tax	69	98	65	196	99	66
	(b) Deferred tax	(3)	-	(58)	(10)	(66)	(7)
	(c) Tax for earlier years	(1)	(44)	-	(45)	-	4
	Total tax expense	65	54	7	141	33	63
7.	Profit/(loss) for the period (5-6)	220	284	24	590	68	156
8.	Other Comprehensive Income (OCI) (Net of Tax)						
	(a) Items that will not be reclassified subsequently to profit or loss	(49)	(112)	(4)	(136)	83	91
	(b) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	(49)	(112)	(4)	(136)	83	91
9.	Total Comprehensive Income for the period (Net of Tax) (7+8)	171	172	20	454	151	247
10.	Paid-up Equity Share Capital (Face value per share ₹ 10/-)	1,080	1,080	1,080	1,080	1,080	1,080
11.	Other Equity	-	-	-	-	-	-
12.	Earnings per equity share (of ₹ 10/- each) (₹) (not annualised)						
	(a) Basic	2.04	2.63	0.22	5.46	0.63	1.44
	(b) Diluted	2.04	2.63	0.22	5.46	0.63	1.44

For Ludlow Jute & Specialities Ltd.



TONMOY BERA
Managing Director

Notes:

- 1 These results have been reviewed by the Audit committee and approved at the meeting of the Board of Directors held on 28th January, 2020. Limited Review of these results has been carried out by the Statutory Auditors of the Company.
- 2 As the Company's business activity falls within a single significant primary business segment i.e. Jute Goods, no separate segment information is disclosed.
- 3 The Company has adopted Ind AS 116 'Leases' using the modified retrospective approach with the date of initial application being April 1, 2019 for building lease previously classified as Operating Lease, the application of Ind AS 116 has resulted in recognition of Right to use asset and equivalent lease liability amounting to Rs.94.27 Lakhs as at April 1, 2019. Further the expenses towards such lease is now recorded as depreciation on right of use assets and finance cost on lease liability instead of rent. There is no material impact on statement of profit and loss on application of Ind AS 116.
- 4 The Company has opted to apply concessional rate of taxation as per the provisions of Section 115BAA of the Income Tax Act, 1961 made effective from Assessment year 2020-21 pursuant to Taxation Laws (Amendment) Ordinance, 2019 dated 20th September 2019. Accordingly, the provision for Income tax and Deferred Tax balances have been recorded/remeasured using the new tax rate and the resultant impact is recognized in the Statement of Profit & Loss for the current period.
- 5 Previous period's figures have been regrouped/rearranged wherever considered necessary to conform to the current period's classification.

For and on behalf of the Board

Tommy Bera
Managing Director
DIN 08342972

Place : Kolkata
Date : 28th January, 2020

For LUDLOW JUTE & SPECIALITIES LTD.


TOMMY BERA
Managing Director

