



LUDLOW JUTE & SPECIALITIES LIMITED

Registered Office:

KCI Plaza, 4th Floor, 23C, Ashutosh Chowdhury Avenue

Kolkata-700 019, India.

CIN: L65993WB1979PLC032394

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: 23.08.2017

The Secretary (Scrip Code No.526179)

Bombay Stock Exchange Limited

25th Floor, P.J. Towers

Dalal Street

Mumbai-400 001

Dear Sir,

Sub: Unaudited Financial Results along with Auditor's Limited Review Report for the quarter ended 30th June, 2017

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a certified copy of the Unaudited Financial Results for the quarter ended 30th June, 2017 along with Auditor's Limited Review Report.

The above result has been reviewed by the Audit Committee of Directors and approved by the Board of Directors of the Company in its meeting held on 23rd August, 2017.

We are arranging to publish the results in the relevant newspapers as required by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

Please acknowledge receipt.

For Ludlow Jute & Specialties Limited

Madhuri Pandey

Company Secretary & Compliance Officer

Enclosure- As stated above.

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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 ENDED 30th JUNE, 2017

(₹ in lacs)

Sl. No.	Particulars	Quarter Ended (Unaudited)	
		30.06.2017	30.06.2016
1. Income			
(a) Revenue from Operations		7,992	7,177
(b) Other Income		102	31
Total Income		8,094	7,208
2. Expenses			
(a) Cost of Materials consumed		4,555	5923
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade		(168)	-2664
(c) Employees benefits expense		1,945	2028
(d) Finance Costs		100	125
(e) Depreciation and amortisation expense		129	132
(g) Jute Manufacturing Cess		77	68
(h) Other expenses		1,393	1418
Total Expenses		8,031	7,030
3. Profit/(loss) before exceptional items and tax (1-2)		63	178
4. Exceptional Items		-	-
5. Profit/(loss) before tax (3+4)		63	178
6. Tax expense:			
(a) Current tax		45	112
(b) Deferred tax		(24)	(54)
Total tax expense		21	58
7. Profit / (loss) for the period (5-6)		42	120
8. Other Comprehensive Income (OCI)			
(a) Items that will not be reclassified subsequently to profit or loss		16	17
(b) Items that will be reclassified subsequently to profit or loss		-	-
Total Other Comprehensive Income (net of tax)		16	17
9. Total Comprehensive Income for the period (Net of Tax)		58	137
10. Paid-up Equity Share Capital (Face value per share ` 10/-)		1,080	1,080
11. Earnings per equity share (of ` 10/- each) (`) (not annualised)			
(a) Basic		0.39	1.11
(b) Diluted		0.39	1.11

CERTIFIED TRUE COPY
For LUDLOW JUTE & SPECIALITIES LTD.

A. K. TODI
 Managing Director


Unaudited Segment wise Revenue, Results, Assets and Liabilities

(₹ in lacs)

Sr. No.	Particulars	Quarter Ended
		(Unaudited) 30.06.2017
1.	Segment Revenue	
	a) Jute	7,992
	b) Power	33
	Total (a+b)	8,025
	Less : Inter Segment revenue	33
	Total Revenue from Operations	7,992
2.	Segment Results	
	a) Jute	195
	b) Power	21
	Total segment profit before Finance Cost, Tax and Unallocable Items (a+b)	216
	Less:	
	a) Finance costs	100
	b) Other un-allocable expenditure net off un-allocable income	53
	Total profit before tax	63
3.	Segment Assets	
	a) Jute	24,668
	b) Power	590
	d) Un-allocated	249
	Total Segment Assets	25,507
4.	Segment Liabilities	
	a) Jute	4,550
	b) Power	568
	d) Un-allocated	4,498
	Total Segment Liabilities	9,616

Notes:

- As prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder the Company has adopted Indian Accounting Standards (IND AS), with effect from 1st April, 2017 and accordingly these financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. the financial results, presented in accordance with Ind AS 101 (First-time adoption of Indian Accounting Standards), have been prepared in accordance with the recognition and measurement principles in Ind AS 34 (Interim Financial Reporting). The figures for the quarter ended 30th June, 2016 presented here are also Ind AS compliant.
- A reconciliation of the financial results as reported under Previous Generally Accepted Accounting Principles (GAAP) is given below:

(₹ in lacs)

Particulars	Quarter Ended 30.06.2016
Profit After Tax as reported under previous GAAP	129
Impact of amortization of transaction cost on borrowings	-1
Impact of Government Grant on Property Plant & Equipment	1
Gain/(Loss) on Fair Valuation of Investment in Equity Instrument	1
Mark to Market Gain/(Loss) on Derivative Instruments	11
Reclassification of Actuarial Gain/(Loss) to OCI	-26
Tax adjustments on the above	5
Profit After Tax as reported under Ind AS	120
Other Comprehensive Income (net of tax)	17
Total Comprehensive Income as reported under Ind AS	137

- The Company does not have any Exceptional and/or Extraordinary Items to report.
- These results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 23rd August, 2017. Limited Review of these results has been carried out by the Statutory Auditors of the Company. The Ind AS compliant financial results pertaining to quarter ended 30th June, 2016 has not been subjected to limited review, however the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- As the Solar Power Plant was commissioned on 31st March, 2017, the need of furnishing the figures for the corresponding quarter of Previous year does not arise.
- Previous period's figures have been regrouped/rearranged wherever necessary to conform to the current period's classification.

For and on behalf of the Board

Place : Kolkata
Date : 23rd August 2017



For LUDLOW JUTE & SPECIALITIES LTD.

A. K. TODI
Managing Director

Ajay Todi
Managing Director

Limited Review Report on unaudited Quarterly Financial Results of Ludlow Jute & Specialities Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Ludlow Jute & Specialities Limited,
KCI Plaza,
23C, Ashutosh Chowdhury Avenue,
Kolkata-700019

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **M/s. Ludlow Jute & Specialities Limited** ("the company") for the Quarter ended 30th June, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended 30th June 2016 including the reconciliation of net profit for the quarter under IND AS of the corresponding quarter with net profit for the quarter reported under previous GAAP, as reported in these financial results have been approved by the company's Board of Directors, have not been subjected to review.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 23rd August, 2017, 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 auditor 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 an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention, that causes us to believe that the accompanying statement prepared in accordance with applicable Accounting Standards i.e. IND AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by 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 mis-statement.

For Singhi & Co
Chartered Accountants
Firm Registration No. 302049E

Place: Kolkata
Date : 23rd August, 2017



(M L Shukla)
Partner

Membership No – 051505