



LUDLOW JUTE & SPECIALITIES LIMITED

Registered Office:

6, Nandalal Basu Sarani (formerly Little Russell Street)

4th Floor, Kolkata-700 071, India. CIN

Phone : 91-33-2283-9081/9082/9083

E-Mail : info@ludlowjute.com

L65993WB1979PLC032394

Fax No: 91-33-2283-9078/4503

Website: ludlowjute.com

Dated: 9th May, 2016

The Secretary
Bombay Stock Exchange Limited
25th Floor, P.J Towers
Dalal Street
Mumbai - 400 001

Dear Sir,

Ref. : Scrip Code:526179

Reg.: Audited Financial Results for the year ended 31st March, 2016

Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements), Regulation 2015, please find herewith the following documents which have been considered and taken on record in the Board Meeting of the Company held on this day (that is 9th day of May, 2016):

1. Audited Standalone Financial Results of the Company for the year and quarter ended 31st March, 2016
2. Audited Consolidated Financial Results of the Company for the year ended 31st March, 2016
3. Auditor Reports on the above Audited Standalone and Consolidated Financial Results of the Company for the year ended 31st March, 2016.

This is for your records please.

Yours truly,
For **Ludlow Jute & Specialities Limited**

Minu Rohila

(Minu Rohila)
Company Secretary & Compliance Officer

encl: as above

LUDLOW JUTE & SPECIALITIES LIMITED

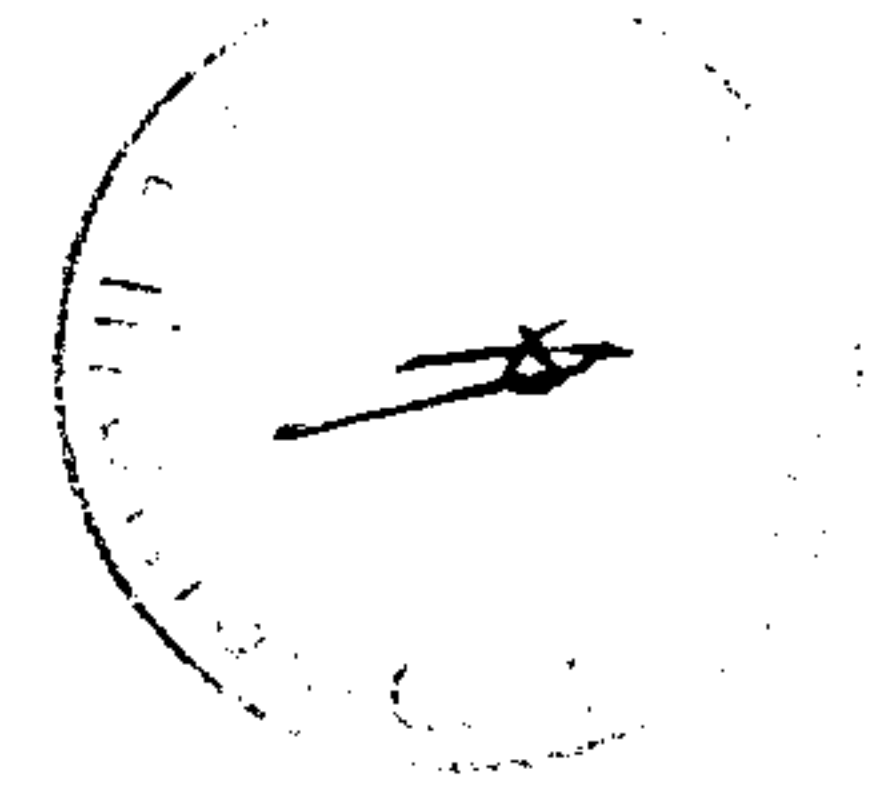
Registered Office : 6, Nandalal Basu Sarani (formerly Little Russell Street), Kolkata 700 071.

Phone No. 2283-9081/82/83, Fax No. 2283 9078/4503.email: info@ludlowjute.com, web site: www.ludlowjute.com

Corporate Identity Number (CIN) L65993WB1979PLC032394

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 ST MARCH, 2016

Sl.no.	PART I P A R T I C U L A R S	Quarter Ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Unaudited	Unaudited	Unaudited	Audited	Audited
1.	Income from operations					
	a) Net Sales / Income from Operations (Net of Cess)	10371	8313	8331	35158	23020
	b) Other Operating Income	121	59	59	381	187
	Total Income from operations (net)	10492	8372	8390	35539	23207
2.	Expenses					
	a) Cost of materials consumed	6179	5783	3983	21298	13198
	b) Changes in inventories of finished goods, work in progress and stock-in-trade	253	(892)	1615	(163)	(387)
	c) Employees benefits expense	2519	2126	1871	8632	7068
	d) Depreciation and Amortisation	136	152	181	586	713
	e) Other Expenditure	1175	949	1174	4049	3894
	Total Expenses	10262	8118	8824	34402	24486
3.	Profit/(Loss) from Operations before other Income, finance costs & Exceptional Items (1-2)	230	254	(434)	1137	(1279)
4.	Other Income	(3)	23	23	41	108
5.	Profit/(Loss) from Ordinary Activities before finance costs & Exceptional items (3+4)	227	277	(411)	1178	(1171)
6.	Finance Costs	96	51	140	314	426
7.	Profit/(Loss) from Ordinary Activities after finance costs but before Exceptional items (5-6)	131	226	(551)	864	(1597)
8.	Exceptional items	0	0	931	0	931
9.	Profit/(Loss) from Ordinary Activities before tax (7-8)	131	226	380	864	(666)
10.	Tax expenses	71	78	(133)	300	231
11.	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	60	148	247	564	(435)
12.	Extraordinary items (net of tax expense)	0	0	0	0	0
13.	Net Profit/(Loss) after Tax for the period (11-12)	60	148	247	564	(435)
14.	Paid up Equity Share Capital (Face value of Rs. 10/- each)	1080	1080	1080	1080	1080
15.	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year				2887	2518
16.	Earnings Per Share (EPS) (not annualised) in Rs.					
	a) Basic and diluted EPS before Extraordinary items	0.56	1.37	2.29	5.23	(4.02)
	b) Basic and diluted EPS after Extraordinary items	0.56	1.37	2.29	5.23	(4.02)



CERTIFIED TRUE COPY
For LUDLOW JUTE & SPECIALITIES LTD.

A.K. TODI
A. K. TODI
Managing Director

STATEMENT OF ASSETS & LIABILITIES		As at 31.03.2016	As at 31.03.2015
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	a) Share Capital	1079.77	1079.77
	b) Reserves and Surplus	2887.48	2518.01
	Subtotal - Shareholders' Funds:	3967.25	3597.78
2	Non - Current Liabilities		
	a) Long - Term Borrowings	342.06	434.92
	b) Deferred Tax Liabilities (Net)	61.28	57.55
	c) Other Long Term Liabilities	15.82	16.32
	d) Long Term Provisions	146.19	112.41
	Subtotal - Non - Current Liabilities	565.35	621.20
3	Current Liabilities		
	a) Short Term Borrowings	3508.85	1759.34
	b) Trade Payables	2214.89	4040.42
	c) Other Current Liabilities	1281.75	872.39
	d) Short Term Provisions	843.02	674.59
	Subtotal - Current Liabilities	7848.51	7346.74
	TOTAL - EQUITY AND LIABILITIES	12381.11	11565.72
B	ASSETS		
1	Non - Current Assets		
	a) Fixed Assets	2656.61	3065.47
	b) Non Current Investments	115.60	115.60
	c) Long Term Loans and Advances	115.49	71.15
	d) Other Non Current Assets		
	Subtotal - Non - Current Assets	2887.70	3252.22
2	Current Assets		
	a) Current Investments	0.00	0.00
	b) Inventories	6206.26	6083.25
	c) Trade Receivables	2519.62	1716.28
	d) Cash and Cash Equivalent	150.47	226.20
	e) Short Term Loans and Advances	382.99	172.24
	f) Other Current Assets	234.07	115.53
	Subtotal - Current Assets	9493.41	8313.50
	TOTAL - ASSETS	12381.11	11565.72
1	Notes :	The above results were reviewed by the Audit Committee and subsequently approved by the Board of Directors at their Meeting held on 09th May 2016.	
2		The Board of Directors have recommended today, a dividend of 15 % on Equity Shares for the Financial Year ended 31st March, 2016, subject to approval of the shareholders at the ensuing Annual General Meeting.	
3		The Company is engaged in single segment product i.e. manufacturing and sale of Jute Goods, therefore, AS-17 regarding 'segment reporting' issued by the Institute of Chartered Accountants of India, stands complied.	
4		The figures for the quarter ended 31st March 2016 and 31st March 2015 are the balancing figures between audited figures in respect of the full financial year ended 31st March 2016 and 31st March 2015 and the published year to date figures up to the third quarter ended 31st December 2015 and 31st December 2014.	
5		Previous periods' / year's figures have been re-classified / re-grouped / re-arranged wherever necessary.	
		for Ludlow Jute & Specialities Limited Ajay Toddi (Managing Director)	

CERTIFIED TRUE COPY
For LUDLOW JUTE & SPECIALITIES LTD.


A. K. TODDI
Managing Director

Place : Kolkata
Date : 09.05.2016

LUDLOW JUTE & SPECIALITIES LIMITED

Registered Office : 6 Nandalal Basu Sarani (formerly Little Russell Street), Kolkata 700 071.

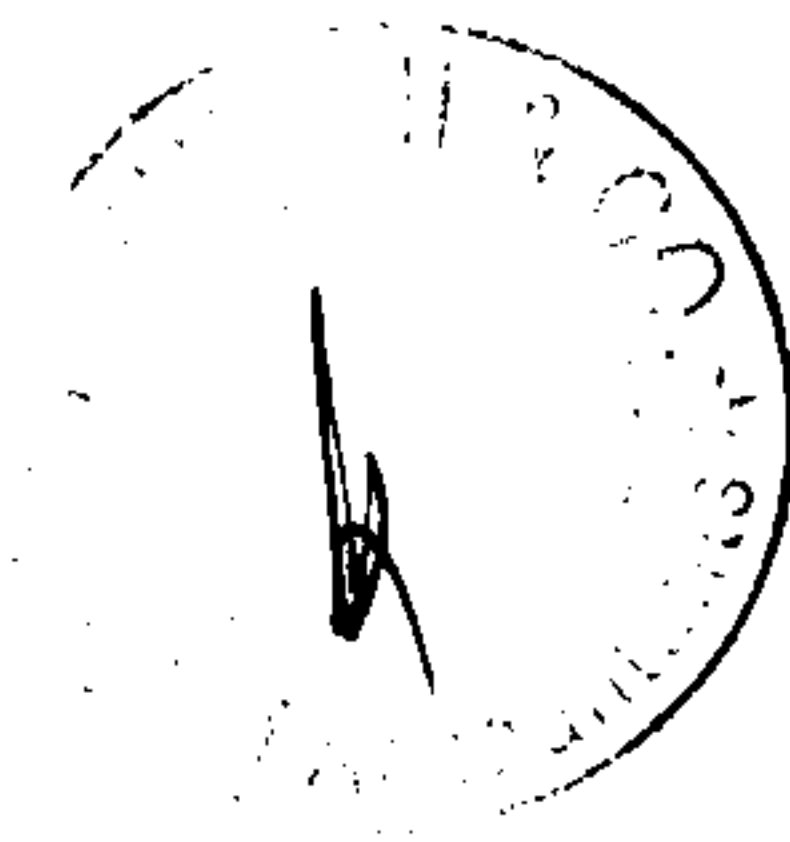
Phone No. 2283-9081/82/83, Fax No. 2283 9078/4503, email: info@ludlowjute.com, web site: www.ludlowjute.com

Corporate Identity Number (CIN) L65993WB1979PLC032394

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 ST MARCH, 2016

₹ in lacs

Sl.no.	PARTICULARS	Year Ended	
		31.03.2016 Audited	31.03.2015 Audited
	Income from operations:		
1.	a) Net Sales / Income from Operations (Net of Cess)	35158	23020
	b) Other Operating Income	381	187
	Total Income from operations (net)	35539	23207
2.	Expenses		
	a) Cost of materials consumed	21298	13198
	b) Changes in inventories of finished goods, work in progress and stock-in-trade	(163)	(387)
	c) Employees benefits expense	8635	7071
	d) Depreciation and Amortisation	587	714
	e) Other Expenditure	4053	3896
	Total Expenses	34410	24492
3.	Profit/(Loss) from Operations before other Income, finance costs & Exceptional Items (1-2)	1129	(1285)
4.	Other Income	56	124
5.	Profit/(Loss) from Ordinary Activities before finance costs & Exceptional items (3+4)	1185	(1161)
6.	Finance Costs	314	426
7.	Profit/(Loss) from Ordinary Activities after finance costs & before Exceptional items (5-6)	871	(1587)
8.	Exceptional items	0	931
9.	Profit/(Loss) from Ordinary Activities before tax (7-8)	871	(656)
10.	Tax expenses	301	(228)
11.	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	570	(428)
12.	Extraordinary items (net of tax expense)	0	0
13.	Net Profit/(Loss) for the period after tax but before share of Profit / (Loss) of Associate and Minority Interest (11-12)	570	(428)
14.	Share of Profit / (Loss) of Associate	0	0
15.	Minority Interest	2	3
16.	Net Profit/(Loss) for the period after tax, share of Profit / (Loss) of Associate and Minority Interest (13-14-15)	568	(431)
17.	Paid up Equity Share Capital (Face value of Rs. 10/- each)	1080	1080
18.	Reserves excluding Revaluation Reserve as per Balance Sheet	2922	2549
19.	Earnings Per Share (EPS) (not annualised)		
	a) Basic and diluted EPS before Extraordinary items	5.27	(3.99)
	b) Basic and diluted EPS after Extraordinary items	5.27	(3.99)

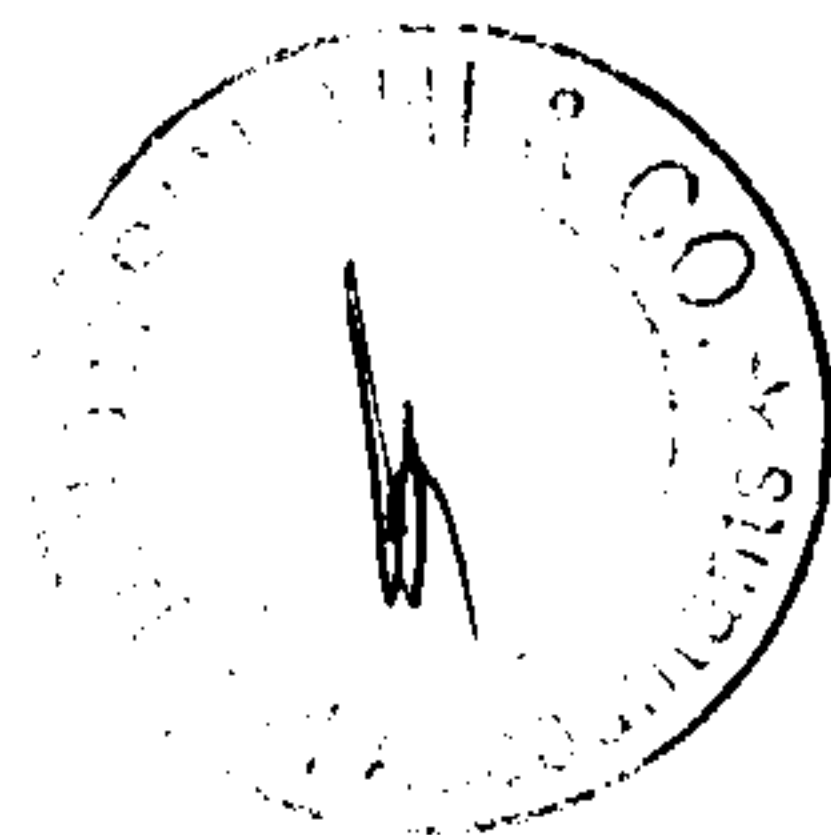


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For LUDLOW JUTE & SPECIALITIES LTD

Handwritten Signature
A. K. SINGH
Managing Director

₹ in lacs

STATEMENT OF ASSETS & LIABILITIES		As at 31.03.2016 Audited	As at 31.03.2015 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	a) Share Capital	1079.77	1079.77
	b) Reserves and Surplus	2921.83	2548.64
	Subtotal - Shareholders' Funds:	4001.60	3628.41
	Minority Interest	94.02	92.12
2	Non - Current Liabilities		
	a) Long -Term Borrowings	342.06	434.92
	b) Deferred Tax Liabilities (Net)	61.28	57.58
	c) Other Long Term Liabilities	15.83	16.32
	d) Long Term Provisions	146.19	112.42
	Subtotal - Non - Current Liabilities	565.36	621.24
3	Current Liabilities		
	a) Short Term Borrowings	•	•
	b) Trade Payables	3508.85	1759.34
	c) Other Current Liabilities	2215.00	4040.60
	d) Short Term Provisions	1281.82	872.40
	Subtotal - Current Liabilities	846.32	678.26
	TOTAL - EQUITY AND LIABILITIES	12512.97	11692.37
B	ASSETS		
1	Non - Current Assets		
	a) Fixed Assets	2702.42	3112.63
	b) Non Current Investments	1.73	1.73
	c) Long Term Loans and Advances	115.49	75.22
	d) Other Non Current Assets	•	1.80
	Subtotal - Non - Current Assets	2819.64	3191.38
2	Current Assets		
	a) Current Investments	0.00	0.00
	b) Inventories	6206.26	6083.25
	c) Trade Receivables	2519.62	1716.28
	d) Cash and Cash Equivalent	346.37	414.91
	e) Short Term Loans and Advances	386.76	170.70
	f) Other Current Assets	234.32	115.85
	Subtotal - Current Assets	9693.33	8500.99
	TOTAL - ASSETS	12512.97	11692.37
	Notes :		
1	The above results were reviewed by the Audit Committee and subsequently approved by the Board of Directors at their Meeting held on 09 th May 2016.		
2	Figures for the previous periods are re-classified / re-grouped / re-arranged, wherever necessary.		
	Place : Kolkata		
	Date : 09.05.2016		
			for Ludlow Jute & Specialities Limited
			Ajay Todl
			Managing Director



CERTIFIED TRUE COPY
For LUDLOW JUTE & SPECIALITIES LTD

Ajay Todl
A.K.TODI
Managing Director

Singhi & Co.

Chartered Accountants

161, SARAT BOSE ROAD, KOLKATA-700 026, (INDIA)

☎ : +91(0)33-2419 6000, 98362 33222 • E-mail : kolkata@singhico.com • Website : www.singhico.com

Auditors' Report on Quarterly Standalone Financial Results and Standalone Year to Date Results of Ludlow Jute & Specialities Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Ludlow Jute & Specialities Limited

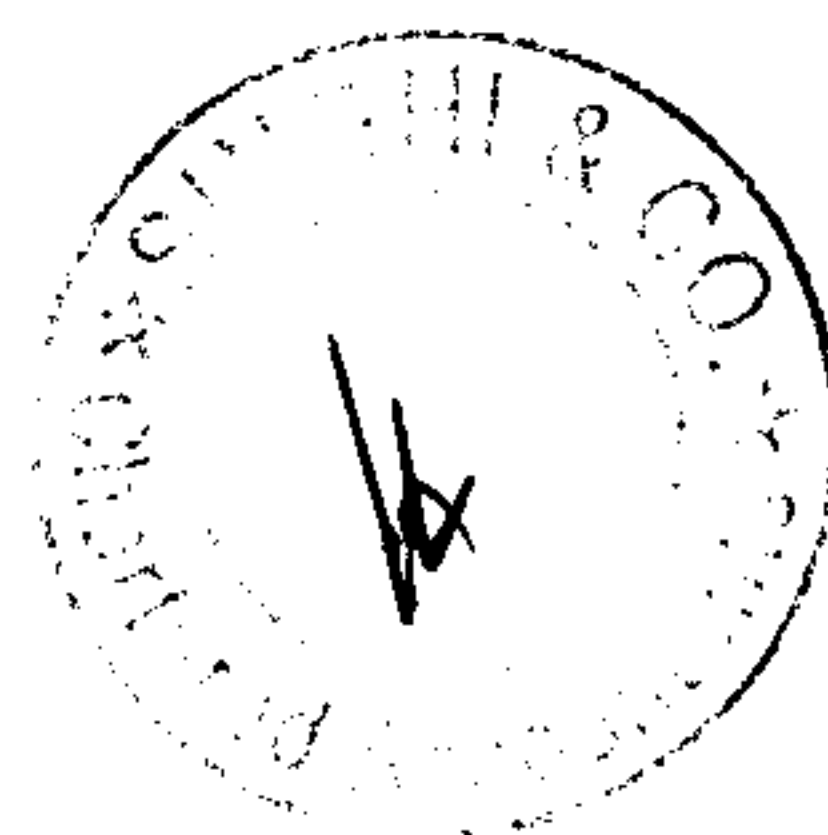
We have audited the quarterly standalone financial results ('the Statement') of Ludlow Jute & Specialities Limited for the quarter ended 31st March 2016 and the year to date standalone results for the period 1st April, 2015 to 31st March 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31st March 2016 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

The Statement has been prepared on the basis of annual financial statements and reviewed quarterly financial results up to the end of third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down under relevant accounting standards prescribed under section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2016 and for the year ended 31st March 2016.



For **SINGHI & CO.**
Chartered Accountants
Firm's Registration No: 302049E

(M. L. Shukla)

Partner

Membership No:051505

Place: Kolkata

Date: 9th day of May, 2016

Singhi & Co.

Chartered Accountants

161, SARAT BOSE ROAD, KOLKATA-700 026, (INDIA)

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Auditors' Report on Consolidated Year to Date Results of Ludlow Jute & Specialities Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of Ludlow Jute & Specialities Limited

We have audited the accompanying consolidated financial results ('the Statement') of Ludlow Jute & Specialities Limited ('the Company'), and its subsidiaries (collectively referred to as 'the Group') for the year ended 31st March 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Statement has been prepared on the basis of annual consolidated financial statements which are the responsibility of the Company's management. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down under relevant accounting standards prescribed under section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We have not audited the financial statements of both the subsidiaries whose financial statements reflect total assets of Rs. 245.73 lacs as at 31st March 2016, total revenues of Rs. 15.92 lacs and net cash inflow amounting to Rs. 7.20 lacs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.


In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) Include financial results of the following entities:

Name of the Entity	Relationship
Ludlow Exports Ltd.	Subsidiary
Sijberia Industries Ltd.	Subsidiary

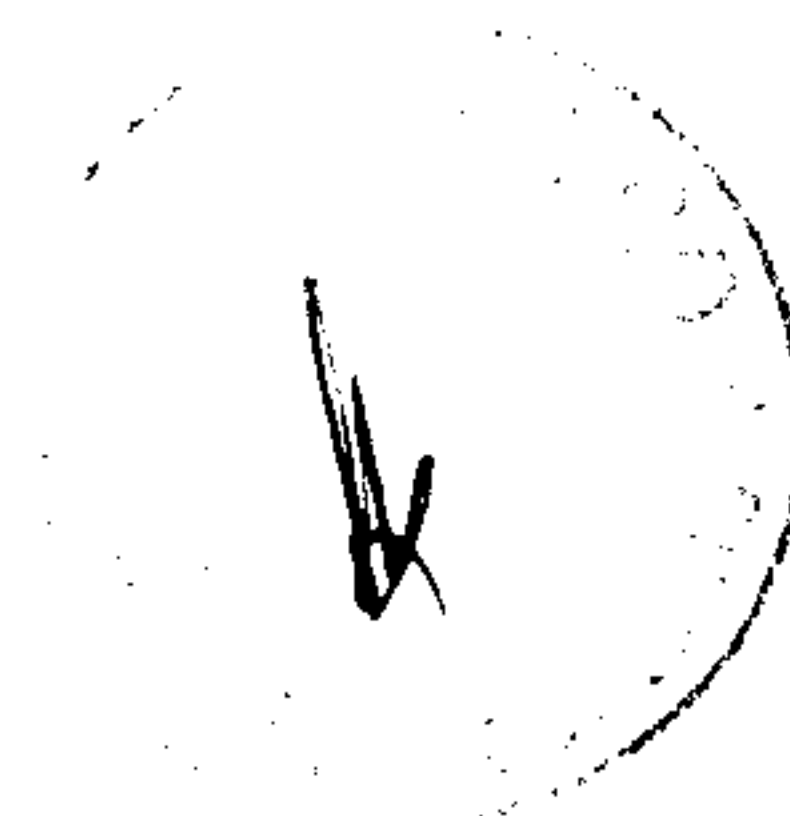
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the year ended 31st March 2016.

For SINGHI & CO.
Chartered Accountants
Firm's Registration No: 302049E



(M. L. Shukla)
Partner

Membership No: 051505



Place: Kolkata

Date: 9th day of May 2016