



LUDLOW JUTE & SPECIALITIES LIMITED

Registered Office:

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GSTIN: 19AACCA2034K1ZU

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E-Mail: info@ludlowjute.com

Website: www.ludlowjute.com

Date: 23rd January 2024

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 quarter ended 31st December 2023

The Board of Directors approved the un-audited financial results for the quarter ended **31st December 2023** which is attached herewith along with the Limited Review Report thereon.

The meeting commenced at 11:30 a.m. and concluded at 12:30 p.m.

Kindly take the above on record.

Thanking you,

For Ludlow Jute & Specialities Limited

Company Secretary



J K V S & CO

Chartered Accountants

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

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Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of M/s. Ludlow Jute & Specialities Limited for the Quarter and Nine months Ended December, 2023 Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Ludlow Jute & Specialities Limited

1. We have reviewed the accompanying statement of unaudited financial results of **M/s. Ludlow Jute & Specialities Limited** (the 'Company') for the quarter and nine months ended December 31, 2023 together with the notes thereon (herein after referred to as the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, in their meeting held on January 23, 2024, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India (I.C.A.I). 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013, as amended, 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 the Listing Regulation, 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



Utsav Saraf

Utsav Saraf
Partner

Membership No. 306932
UDIN: 24306932BKFKQ6579

Place: Kolkata

Date: the 23rd day of January, 2024

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2023

SI. No.	Particulars	Standalone (₹ in Lakhs)					
		Quarter Ended (Unaudited)			Nine Months Ended (Unaudited)		Year Ended (Audited)
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
1. Income							
(a) Revenue from Operations							
(b) Other Income	9,970	12,575	12,741	34,799			
Total Income	26	9	1	52	40,498	54,657	
2. Expenses							
(a) Cost of Materials consumed							
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6,000	7,899	7,855	21,000	25,433	33,054	
(c) Employees benefits expense	(676)	(452)	(554)	(756)	(1,015)	(561)	
(d) Finance Costs	2,463	2,537	2,539	7,432	7,527	10,070	
(e) Depreciation and amortisation expense	221	250	186	715	568	739	
(f) Other expenses	218	217	200	646	615	843	
Total Expenses	2,105	2,456	2,362	6,764	7,222	10,395	
3. Profit/(loss) before exceptional items and tax (1-2)	10,331	12,907	12,588	35,801	40,350	54,540	
4. Exceptional Items							
	(335)	(323)	154	(950)	253	211	
5. Profit/(loss) before tax (3+4)	(335)	(323)	154	(950)	253	211	
6. Tax expense:							
(a) Current tax			41		69	23	
(b) Deferred tax							
(c) Tax for earlier years	(84)	(82)	7	(239)		55	
Total tax expense	(84)	(82)	48	(239)	69	77	
7. Profit/(loss) for the period (5-6)	(251)	(241)	106	(711)	184	134	
8. Other Comprehensive Income (OCI) (Net of Tax)							
(a) Items that will not be reclassified subsequently to profit or loss	58	58	39	174	118	212	
(b) Items that will be reclassified subsequently to profit or loss							
Total Other Comprehensive Income (Net of Tax)	58	58	39	174	118	212	
9. Total Comprehensive Income for the period (Net of Tax) (7+8)	(193)	(183)	145	(537)	302	346	
10. Paid-up Equity Share Capital (Face value per share ` 10/-)							
11. Other Equity	1,080	1,080	1,080	1,080	1,080	1,080	
12. Earnings per equity share (of ` 10/- each) (') (not annualised)							
(a) Basic	(2.32)	(2.24)	0.98	(6.60)	1.70	1.24	
(b) Diluted	(2.32)	(2.24)	0.98	(6.60)	1.70	1.24	



Notes:

- 1 The above financial results of the Company for the quarter and nine month ended 31st December, 2023 have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 23rd January, 2024. Limited Review of these results has been carried out by the Statutory Auditors of the Company.
- 2 The Company is engaged in single segment product i.e. manufacturing and sale of Jute Goods, therefore, Ind As 108 regarding 'Segment reporting' stands complied.
- 3 During the quarter a fire broke out in the factory and raw jute inventory worth Rs.186.32 lakhs were impacted. Pending ascertainment of salvage value and settlement of insurance claim, these inventories have been carried out at their cost. The management does not foresee any material losses due to fire.
- 4 Previous period's figures have been regrouped/rearranged wherever considered necessary to conform to the current period's classification.

Place : Kolkata
Date : 23rd January, 2024

For and on behalf of the Board

Ashish Chandrakant Agrawal
Managing Director
DIN 10198821



For LUDLOW JUTE & SPECIALITIES LTD.

Agrawal
ASHISH CHANDRAKANT AGRAWAL
Managing Director