



LULOW JUTE & SPECIALITIES LIMITED

Registered Office:

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

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: 9th August 2021

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 30th June 2021

The Board of Directors approved the un-audited financial results for the quarter ended **30th June 2021** which is attached herewith along with the Limited Review Report thereon.

Kindly take the above on record.

Thanking you,

For Ludlow Jute & Specialities Limited

Company Secretary



Limited review report on unaudited financial results for the quarter ended 30th June, 2021 of Ludlow Jute & Specialities Limited under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Ludlow Jute & Specialities Limited

1. We have reviewed the accompanying Statement of unaudited financial results of **Ludlow Jute & Specialities Limited** ("the Company") for the quarter ended 30th June, 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, ("Listing Regulations"). Our responsibility is to issue a report 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. 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 provides 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **JKVS & CO.**
Chartered Accountants
Firm's Registration No. 318086E

Utsav Saraf

UTSAV SARAF
Partner
Membership No.: 306932
UDIN:21306932AAAAVBV3379



Place: Kolkata

Dated: 09th August, 2021

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 ENDED 30th June, 2021

(₹ in lakhs)

| Sl. No. | Particulars | Standalone | | | |
|---|---------------|---------------------------|--------------|---------------|----------------------|
| | | Quarter Ended (Unaudited) | | | Year Ended (Audited) |
| | | 30.06.2021 | 31.03.2021 | 30.06.2020 | 31.03.2021 |
| 1. Income | | | | | |
| (a) Revenue from Operations | 12,864 | 14,648 | 4,769 | 41,862 | |
| (b) Other Income | 38 | 25 | 11 | 67 | |
| Total Income | 12,902 | 14,673 | 4,780 | 41,929 | |
| 2. Expenses | | | | | |
| (a) Cost of Materials consumed | 8,445 | 9,107 | 2,083 | 25,819 | |
| (b) Changes in inventories of finished goods, work-in-progress | (503) | 270 | 997 | 129 | |
| (c) Employees benefits expense | 2,204 | 2,374 | 1,111 | 7,951 | |
| (d) Finance Costs | 175 | 187 | 212 | 732 | |
| (e) Depreciation and amortisation expense | 198 | 174 | 164 | 755 | |
| (f) Other expenses | 1,922 | 2,302 | 707 | 6,542 | |
| Total Expenses | 12,441 | 14,414 | 5,274 | 41,928 | |
| 3. Profit/(loss) before exceptional items and tax (1-2) | 461 | 259 | (494) | 1 | |
| 4. Exceptional Items | - | - | - | - | |
| 5. Profit/(loss) before tax (3+4) | 461 | 259 | (494) | 1 | |
| 6. Tax expense: | | | | | |
| (a) Current tax | 153 | 2 | - | 2 | |
| (b) Deferred tax | 25 | 92 | (160) | (1) | |
| (c) Tax for earlier years | - | 8 | (11) | (3) | |
| Total tax expense | 178 | 102 | (171) | (2) | |
| 7. Profit/(loss) for the period (5-6) | 283 | 157 | (323) | 3 | |
| 8. Other Comprehensive Income (OCI) | | | | | |
| (a) Items that will not be reclassified subsequently to profit or loss (Net of Tax) | 12 | 67 | 13 | 49 | |
| (b) Items that will be reclassified subsequently to profit or loss (Net of Tax) | - | - | - | - | |
| Total Other Comprehensive Income (net of tax) | 12 | 67 | 13 | 49 | |
| 9. Total Comprehensive Income for the period (Net of Tax) | 295 | 224 | (310) | 52 | |
| 10. Paid-up Equity Share Capital (Face value per share ₹ 10/-) | 1,080 | 1,080 | 1,080 | 1,080 | |
| 11. Other Equity | - | - | - | 15,175 | |
| 12. Earnings per equity share (of ₹10/- each) (₹) (not annualised) | | | | | |
| (a) Basic | 2.63 | 1.45 | (3.00) | 0.03 | |
| (b) Diluted | 2.63 | 1.45 | (3.00) | 0.03 | |

Notes:

- The above financial results of the Company for the quarter ended 30th June, 2021 have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 09th August, 2021. The statutory auditors of the Company has audited these results, as required under clause 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- 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.
- The figures for the quarter ended 31st March 2021 are the balancing figures between audited figures in respect of the full financial year ended 31st March 2021 and the year to date figures up to the third quarter ended 31st December 2020.
- The Taxation Law (Amendments) Ordinance 2019 ('the Ordinance'), provides an option to domestic companies to pay income-tax at a lower rate of 22% (plus applicable surcharge and cess) instead of the normal rate of 25% (plus applicable surcharge and cess) depending on the conditions specified in this behalf under section 115 BAA of the Income Tax Act, 1961. A domestic company can avail of the lower tax rate only if it opts for not availing of certain exemptions or incentives specified in this behalf in the Ordinance. There is no time limit prescribed under the above to choose the option of lower tax rate under section 115BBA, however, once chosen it is irreversible. Based on the Management estimates, the Company has determined that exercising the option of lower rate will not be beneficial at this point of time. Hence, the company has provided for Income tax as well as deferred tax at a normal rate applicable to company.
- Management believes that it has taken into account the possible impact of known events till the date of approval of its financial statements arising from COVID-19 pandemic in the preparation of the financial results. Management is of the view that considering the nature of its business operations, existing customer and supplier relationships and its market position, impact on its business operations, from the pandemic is uncertain. However it is expected that future impact will not be significant in long term. The impact of COVID 19 pandemic may be different from that estimated as at the date of approval of these financial results.
- Previous period's figures have been regrouped/rearranged wherever necessary to conform to the current period's classification.

FOR LUDLOW JUTE & SPECIALITIES LTD.

For and on behalf of the Board

Place : Kolkata
Date : 09th August, 2021


TONMOY BERA
Managing Director
DIN : 08342972

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Managing Director
DIN 08342972

