



LUDLOW 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: 27th January 2022

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 2021

The Board of Directors approved the un-audited financial results for the quarter ended **31st December 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 the Quarterly and Year to Date Unaudited Financial Results of Ludlow Jute & Specialities Limited 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 Ludlow Jute & Specialities limited (the 'Company') for the quarter ended December 31,2021 and year to date from April 1 ,2021 to December 31, 2021 (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, 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 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 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: 22306932AAAAAAB3893

Place: Kolkata

Date: 27th January, 2022

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 Corporate Identity Number (CIN) L65993WB1979PLC032394
 website www.ludlowjute.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2021

(₹ in Lakhs)

Sl. No.	Particulars	Standalone					Year Ended (Audited)
		Quarter Ended (Unaudited)		Nine Months Ended (Unaudited)		Year Ended (Audited)	
		31.12.2021	30.09.2021	31.12.2020	31.12.2021		
1.	Income						
	(a) Revenue from Operations	14,882	15,722	12,031	43,468	27,214	41,862
	(b) Other Income	6	4	22	48	42	67
	Total Income	14,888	15,726	12,053	43,516	27,256	41,929
2.	Expenses						
	(a) Cost of Materials consumed	9,640	9,792	8,190	27,877	16,712	25,819
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	71	(61)	(720)	(493)	(141)	129
	(c) Employees benefits expense	2,286	2,355	2,294	6,845	5,577	7,951
	(d) Finance Costs	157	127	154	459	545	732
	(e) Depreciation and amortisation expense	211	205	220	614	581	755
	(f) Other expenses	2,407	2,348	1,786	6,677	4,240	6,542
	Total Expenses	14,772	14,766	11,924	41,979	27,514	41,928
3.	Profit (loss) before exceptional items and tax (1-2)	116	960	129	1,537	(258)	1
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit/(loss) before tax (3+4)	116	960	129	1,537	(258)	1
6.	Tax expense:						
	(a) Current tax	39	191	-	383	-	2
	(b) Deferred tax	(16)	(38)	34	(29)	(93)	(1)
	(c) Tax for earlier years	-	-	-	-	(11)	(3)
	Total tax expense	23	153	34	354	(104)	(2)
7.	Profit / (loss) for the period (5-6)	93	807	95	1,183	(154)	3
8.	Other Comprehensive Income (OCI) (Net of Tax)						
	(a) Items that will not be reclassified subsequently to profit or loss	15	15	(6)	42	(18)	49
	(b) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	15	15	(6)	42	(18)	49
9.	Total Comprehensive Income for the period (Net of Tax) (7+8)	108	822	89	1,225	(172)	52
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	0.86	7.47	0.88	10.95	(1.43)	0.03
	(b) Diluted	0.86	7.47	0.88	10.95	(1.43)	0.03

For LUDLOW JUTE & SPECIALITIES LTD.

TANMOY BERA
 Managing Director



Notes:

- 1 The above financial results of the Company for the quarter and nine month ended 31st December, 2021 have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 27th January, 2022. 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 compiled.
- 3 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 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.
- 4 Pursuant to the introduction of Section 115BAA of the Income Tax Act, 1961 vide Taxation Law (Amendments) Ordinance, 2019 the company has an option to pay corporate income tax at a the rate of 22% plus applicable surcharge and cess (lower rate) as against the earlier rate of 30% plus applicable surcharge and cess, subject to certain conditions. Considering all the provisions under said section 115 BAA of the Income Tax Act, 1961 the company has decided to avail the lower rate from FY 2021-2022.
- 5 Previous period's figures have been regrouped/rearranged wherever considered necessary to conform to the current period's classification.

Place : Kolkata

Date : 27th January, 2022

For and on behalf of the Board

Tonmoy Bera
Managing Director
DIN 08342972



For LUDLOW JUTE & SPECIALITIES LTD.

TÓNMOY BERA
Managing Director