



## LUDLOW JUTE & SPECIALITIES LIMITED

### Registered Office:

KCI Plaza, 4<sup>th</sup> 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](mailto:info@ludlowjute.com)

Website: [www.ludlowjute.com](http://www.ludlowjute.com)

Date: 04<sup>th</sup> August 2023

To,  
The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001  
Scrip Code No.526179

Dear Sir,

### **Sub: Un-Audited Financial Results for the quarter ended 30<sup>th</sup> June 2023**

The Board of Directors approved the un-audited financial results for the quarter ended **30<sup>th</sup> June 2023** which is attached herewith along with the Limited Review Report thereon.

The meeting commenced at 11:30 a.m. and concluded at 01:15 p.m.

Kindly take the above on record.

Thanking you,

**For Ludlow Jute & Specialities Limited**

**Rajesh Kumar Gupta**  
Chief Financial Officer



**Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of M/s. Ludlow Jute & Specialities Limited for the Quarter Ended June, 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 ended June 30, 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 August 4, 2023, 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 (ICAI). 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 thereunder and other accounting principles generally accepted in India, 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: 23306932 BGYSNH3107

Place: Kolkata

Date: August 4, 2023

**LUDLOW JUTE & SPECIALITIES LIMITED**

Registered Office : KCI Plaza, 23C, Ashutosh Chowdhury Avenue, 4th Floor, Kolkata 700 019

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, 2023**

(₹ in lakhs)

Sl. No.	Particulars	Standalone			
		Quarter Ended (Unaudited)		Year Ended (Audited)	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
1.	<b>Income</b>				
	(a) Revenue from Operations	12,254	13,462	13,006	54,657
	(b) Other Income	17	(11)	34	94
	<b>Total Income</b>	<b>12,271</b>	<b>13,451</b>	<b>13,040</b>	<b>54,751</b>
2.	<b>Expenses</b>				
	(a) Cost of Materials consumed	7,101	7,621	8,872	33,054
	(b) Changes in inventories of finished goods, work-in-progress	372	454	(1,081)	(561)
	(c) Employees benefits expense	2,432	2,543	2,434	10,070
	(d) Finance Costs	244	171	178	739
	(e) Depreciation and amortisation expense	211	228	204	843
	(f) Other expenses	2,203	2,476	2,612	10,395
	<b>Total Expenses</b>	<b>12,563</b>	<b>13,493</b>	<b>13,219</b>	<b>54,540</b>
3.	<b>Profit/(loss) before tax (1-2)</b>	<b>(292)</b>	<b>(42)</b>	<b>(179)</b>	<b>211</b>
4.	<b>Tax expense:</b>				
	(a) Current tax	-	(46)	-	23
	(b) Deferred tax	(73)	55	(45)	55
	(c) Tax for earlier years	-	(1)	-	(1)
	<b>Total tax expense</b>	<b>(73)</b>	<b>8</b>	<b>(45)</b>	<b>77</b>
5.	<b>Profit / (loss) for the period (3-4)</b>	<b>(219)</b>	<b>(50)</b>	<b>(134)</b>	<b>134</b>
6.	<b>Other Comprehensive Income (OCI)</b>				
	(a) Items that will not be reclassified subsequently to profit or loss (Net of Tax)	58	94	40	212
	(b) Items that will be reclassified subsequently to profit or loss (Net of Tax)	-	-	-	-
	<b>Total Other Comprehensive Income (net of tax)</b>	<b>58</b>	<b>94</b>	<b>40</b>	<b>212</b>
7.	<b>Total Comprehensive Income for the period (Net of Tax) (5+6)</b>	<b>(161)</b>	<b>44</b>	<b>(94)</b>	<b>346</b>
8.	<b>Paid-up Equity Share Capital (Face value per share ` 10/-)</b>	1,080	1,080	1,080	1,080
9.	<b>Other Equity</b>	-	-	-	16,630
10.	<b>Earnings per equity share (of `10/- each) (₹) (not annualised)</b>				
	(a) Basic	(2.03)	(0.46)	(1.25)	1.24
	(b) Diluted	(2.03)	(0.46)	(1.25)	1.24

**Notes:**

- The above financial results of the Company for the quarter ended 30th June, 2023 have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 04th August, 2023. The statutory auditors of the Company has reviewed 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 2023 are the balancing figures between audited figures in respect of the full financial year ended 31st March 2023 and the published figures of nine months ended 31st December 2022.
- 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 : 04th August, 2023

*Agrawal*  
Ashish Agrawal  
Managing Director  
DIN 10198821

