



## **LUDLOW JUTE & SPECIALITIES LIMITED**

### **Registered Office:**

KCI Plaza, 4<sup>th</sup> Floor, 23C, Ashutosh Chowdhury Avenue

Kolkata-700 019, India.

CIN: L65993WB1979PLC032394

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: 01.11.2018

The Secretary (Scrip Code No.526179)

Bombay Stock Exchange Limited

25<sup>th</sup> Floor, P.J. Towers

Dalal Street

Mumbai-400 001

Dear Sir,

Sub: Unaudited Financial Results along with Auditor's Limited Review Report for the quarter and half year ended 30<sup>th</sup> September, 2018

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a certified copy of the Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2018 along with Auditor's Limited Review Report.

The above result has been reviewed by the Audit Committee of Directors and approved by the Board of Directors of the Company in its meeting held on 1<sup>st</sup> November, 2018.

We are arranging to publish the results in the relevant newspapers as required by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please acknowledge receipt.

For Ludlow Jute & Specialties Limited

Madhuri Pandey

Company Secretary & Compliance Officer

Enclosure- As stated above.

# J K V S & CO

Chartered Accountants

5-A, Nandalal Jew Road, Kolkata-700026 • Phone : +91 33 24765068 • E-mail : kolkata@jkvs.in • Web : www.jkvs.in

## Limited Review Report on unaudited quarterly and year-to-date standalone financial results of Ludlow Jute and Specialities Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of  
Ludlow Jute and Specialities Limited,  
KCI Plaza, 4<sup>th</sup> Floor,  
23C, Ashutosh Chowdhury Avenue,  
Kolkata – 700019

We have reviewed the accompanying Statement of unaudited standalone financial results ('the Statement') of Ludlow Jute and Specialities Limited ('the Company') for the quarter ended 30 September 2018 and the year-to-date results for the period from 1 April 2018 to 30 September 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 01 November 2018. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of the 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.

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 i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J K V S & CO  
(Previously known as Jitendra K Agarwal & Associates)  
Chartered Accountants  
Firm Registration No. 318086E

  
(SUPRIO GHATAK)

Partner

Membership No. 051889



Place: Kolkata

Date: 01 November 2018

**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 AND HALF YEAR ENDED 30th SEPTEMBER, 2018**

(₹ in lacs)

Sl. No.	Particulars	Standalone					
		Quarter Ended (Unaudited)			Half Yearly Ended (Unaudited)		Year Ended (Audited)
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
<b>1. Income</b>							
(a) Revenue from Operations	9,238	7,728	8,141	16,966	16,133	33,374	
(b) Other Income	4	57	17	61	119	348	
<b>Total Income</b>	<b>9,242</b>	<b>7,785</b>	<b>8,158</b>	<b>17,027</b>	<b>16,252</b>	<b>33,722</b>	
<b>2. Expenses</b>							
(a) Cost of Materials consumed	5,292	4,349	4,503	9,641	9,058	18,408	
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-170	-252	-131	-422	-299	28	
(c) Employees benefits expense	2,270	2,078	2,057	4,348	4,002	8,295	
(d) Finance Costs	137	112	86	249	186	418	
(e) Depreciation and amortisation expense	129	128	137	257	266	523	
(g) Jute Manufacturing Cess	-	-	-	-	77	77	
(h) Other expenses	1,553	1,331	1,419	2,884	2,812	5,676	
<b>Total Expenses</b>	<b>9,211</b>	<b>7,746</b>	<b>8,071</b>	<b>16,957</b>	<b>16,102</b>	<b>33,425</b>	
<b>3. Profit/(loss) before exceptional items and tax (1-2)</b>	<b>31</b>	<b>39</b>	<b>87</b>	<b>70</b>	<b>150</b>	<b>297</b>	
4. Exceptional Items	-	-	-	-	-	-	
<b>5. Profit/(loss) before tax (3+4)</b>	<b>31</b>	<b>39</b>	<b>87</b>	<b>70</b>	<b>150</b>	<b>297</b>	
<b>6. Tax expense:</b>							
(a) Current tax	19	15	63	34	108	115	
(b) Deferred tax	-6	-2	-34	-8	-58	1	
(c) Tax for earlier years	-	-	-	-	-	1	
<b>Total tax expense</b>	<b>13</b>	<b>13</b>	<b>29</b>	<b>26</b>	<b>50</b>	<b>117</b>	
<b>7. Profit / (loss) for the period (5-6)</b>	<b>18</b>	<b>26</b>	<b>58</b>	<b>44</b>	<b>100</b>	<b>180</b>	
<b>8. Other Comprehensive Income (OCI)</b>							
(a) Items that will not be reclassified subsequently to profit or loss (Net of Tax)	43	44	15	87	31	175	
(b) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-	
<b>Total Other Comprehensive Income (net of tax)</b>	<b>43</b>	<b>44</b>	<b>15</b>	<b>87</b>	<b>31</b>	<b>175</b>	
<b>9. Total Comprehensive Income for the period (Net of Tax)</b>	<b>61</b>	<b>70</b>	<b>73</b>	<b>131</b>	<b>131</b>	<b>355</b>	
<b>10. Paid-up Equity Share Capital (Face value per share ₹ 10/-)</b>	<b>1,080</b>	<b>1,080</b>	<b>1,080</b>	<b>1,080</b>	<b>1,080</b>	<b>1,080</b>	
<b>11. Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,778</b>	
<b>12. Earnings per equity share (of ₹10/- each) (₹) (not annualised)</b>							
(a) Basic	0.17	0.24	0.54	0.41	0.93	1.67	
(b) Diluted	0.17	0.24	0.54	0.41	0.93	1.67	

**Unaudited Segment wise Revenue, Results, Assets and Liabilities**

(₹ in lacs)

Sl. No.	Particulars	Standalone					
		Quarter Ended (Unaudited)			Half Yearly Ended (Unaudited)		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
<b>1. Segment Revenue</b>							
a) Jute	9,238	7,728	8,141	16,966	16,133	33,374	
b) Power	24	30	18	54	51	97	
Total (a+b)	<b>9,262</b>	<b>7,758</b>	<b>8,159</b>	<b>17,020</b>	<b>16,184</b>	<b>33,471</b>	
Less : Inter Segment revenue	24	30	18	54	51	97	
<b>Total Revenue from Operations</b>	<b>9,238</b>	<b>7,728</b>	<b>8,141</b>	<b>16,966</b>	<b>16,133</b>	<b>33,374</b>	
<b>2. Segment Results [Profit / (Loss) from ordinary activities before finance costs]</b>							
a) Jute	199	127	191	326	386	840	
b) Power	15	21	9	36	30	57	
<b>Total segment profit before Finance Cost, Tax and Unallocable Items (a+b)</b>	<b>214</b>	<b>148</b>	<b>200</b>	<b>362</b>	<b>416</b>	<b>897</b>	
Less:							
a) Finance costs	137	112	86	249	186	418	
b) Other un-allocable expenditure net off un-allocable income	46	(3)	27	43	80	182	
<b>Total profit before tax</b>	<b>31</b>	<b>39</b>	<b>87</b>	<b>70</b>	<b>150</b>	<b>297</b>	
<b>3. Segment Assets</b>							
a) Jute	26575	25,153	24,729	26,575	24,729	24,631	
b) Power	656	640	598	656	598	619	
d) Un-allocated	137	134	268	137	268	358	
<b>Total Segment Assets</b>	<b>27,368</b>	<b>25,927</b>	<b>25,595</b>	<b>27,368</b>	<b>25,595</b>	<b>25,608</b>	
<b>4. Segment Liabilities</b>							
a) Jute	5,610	4531	5,807	5,610	5,807	3,010	
b) Power	564	563	569	564	569	563	
d) Un-allocated	4,114	5,469	3,482	4,114	3,482	5,202	
<b>Total Segment Liabilities</b>	<b>10,288</b>	<b>10,563</b>	<b>9,858</b>	<b>10,288</b>	<b>9,858</b>	<b>8,775</b>	

CERTIFIED TRUE COPY  
For LUDLOW JUTE & SPECIALITIES LTD

A. K. TODI  
Managing Director



**Statement of Assets and Liabilities**

(₹ in lacs)

Sl. No.	Particulars	As at	As at
		30.09.2018	31.03.2018
		Unaudited	Audited
<b>A.</b>	<b>ASSETS</b>		
	1 Non-current assets		
	a) Property, plant and equipment	14,898	14,566
	b) Capital work-in-progress	590	331
	c) Investment in Subsidiaries	-	114
	d) <i>Financial assets</i>		
	i) Investments	7	9
	ii) Other financial assets	42	37
	e) Other non-current tax assets	68	1
	f) Other non-current assets	134	542
		<b>15,739</b>	<b>15,600</b>
	2 Current assets		
	a) Inventories	7,667	6,276
	b) Financial assets		
	i) Trade receivable	2,931	2,574
	ii) Cash and cash equivalents	23	115
	iii) Other Bank Balances	135	119
	iv) Other current financial assets	218	213
	c) Other current assets	655	711
		<b>11,629</b>	<b>10,008</b>
	<b>Total Assets</b>	<b>27,368</b>	<b>25,608</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>		
	1 Equity		
	a) Equity Share capital	1,080	1,080
	b) Other Equity	14,649	14,778
	<b>Total Equity</b>	<b>15,729</b>	<b>15,858</b>
	<b>LIABILITIES</b>		
	2 Non-current liabilities		
	a) <i>Financial liabilities</i>		
	i) Borrowings	1,351	975
	ii) Other financial liabilities	-	-
	b) Long term provisions	187	173
	c) Deferred Tax Liabilities (Net)	237	201
	d) Other non-current tax liabilities	75	39
	e) Other non-current liabilities	90	54
		<b>1,940</b>	<b>1,442</b>
	3 Current liabilities		
	a) <i>Financial liabilities</i>		
	i) Borrowings	5,577	5,331
	ii) Trade payables	2,961	1,589
	iii) Other current financial liabilities	755	935
	b) Other current liabilities	312	314
	c) Provisions	84	94
	d) Current Tax Liabilities (Net)	10	45
		<b>9,699</b>	<b>8,308</b>
	<b>Total Liabilities</b>	<b>11,639</b>	<b>9,750</b>
	<b>Total Equity and Liabilities</b>	<b>27,368</b>	<b>25,608</b>

**Notes:**

- These results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 1st November, 2018. Limited Review of these results has been carried out by the Statutory Auditors of the Company.
- 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 : 01st November 2018

Ajay Todi  
Managing Director

CERTIFIED TRUE COPY  
For LUDLOW JUTE & SPECIALITIES LTD.

*A.K. Todi*  
A. K. TODI  
Managing Director

