



LUDLOW JUTE & SPECIALITIES LIMITED

Registered Office:

KCI Plaza, 4th 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

Website: www.ludlowjute.com

Date: 01.02.2019

The Secretary (Scrip Code No.526179)

Bombay Stock Exchange Limited

25th 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 ended 31st December, 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 ended 31st December, 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 1st February, 2019.

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.

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, 4th 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 31 December 2018 and the year-to-date results for the period from 1 April 2018 to 31 December 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 February 2019. 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 JKVS & CO
(Formerly Jitendra K. Agarwal and Associates)
Chartered Accountants
Firm Registration No. 318086E


(SUPRIO GHATAK)
Partner

Membership No. 051889



Place: Kolkata

Date: 01 February 2019

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 NINE MONTHS ENDED 31st DECEMBER, 2018

(₹ in lacs)

Sl. No.	Particulars	Standalone					Year Ended (Audited)
		Quarter Ended (Unaudited)		Nine Months Ended (Unaudited)		31.12.2017	
		31.12.2018	30.09.2018	31.12.2017	31.12.2018		
1.	Income						
	(a) Revenue from Operations	9,533	9,175	7,302	26,436	23,435	33,374
	(b) Other Income	52	67	78	176	197	348
	Total Income	9,585	9,242	7,380	26,612	23,632	33,722
2.	Expenses						
	(a) Cost of Materials consumed	5,617	5,292	4,802	15,258	13,860	18,408
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-45	-170	-1,214	-467	-1,513	28
	(c) Employees benefits expense	2,177	2,270	2,098	6,525	6,100	8,295
	(d) Finance Costs	155	137	105	404	291	418
	(e) Depreciation and amortisation expense	139	129	144	396	410	523
	(g) Jute Manufacturing Cess	-	-	-	-	77	77
	(h) Other expenses	1,511	1,553	1,371	4,395	4,183	5,676
	Total Expenses	9,554	9,211	7,306	26,511	23,408	33,425
3.	Profit / (loss) before exceptional items and tax (1-2)	31	31	74	101	224	297
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit/(loss) before tax (3+4)	31	31	74	101	224	297
6.	Tax expense:						
	(a) Current tax	65	19	3	99	111	115
	(b) Deferred tax	-58	-6	20	-66	-38	1
	(c) Tax for earlier years	-	-	-	-	-	1
	Total tax expense	7	13	23	33	73	117
7.	Profit / (loss) for the period (5-6)	24	18	51	68	151	180
8.	Other Comprehensive Income (OCI)						
	(a) Items that will not be reclassified subsequently to profit or loss (Net of Tax)	-4	43	16	83	47	175
	(b) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income (net of tax)	-4	43	16	83	47	175
9.	Total Comprehensive Income for the period (Net of Tax)	20	61	67	151	198	355
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	0.22	0.17	0.47	0.63	1.40	1.67
	(b) Diluted	0.22	0.17	0.47	0.63	1.40	1.67



Unaudited Segment wise Revenue, Results, Assets and Liabilities							(₹ in lacs)
Sl. No.	Particulars	Standalone				Year Ended (Audited)	31.03.2018
		Quarter Ended (Unaudited)		Nine Months Ended (Unaudited)			
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	
1.	Segment Revenue						
	a) Jute	9,533	9,175	7,302	26,436	23,435	33,374
	b) Power	21	24	23	75	74	97
	Total (a+b)	9,554	9,199	7,325	26,511	23,509	33,471
	Less : Inter Segment revenue	21	24	23	75	74	97
	Total Revenue from Operations	9,533	9,175	7,302	26,436	23,435	33,374
2.	Segment Results [Profit / (Loss) from ordinary activities before finance costs]						
	a) Jute	238	199	211	564	597	840
	b) Power	11	15	14	47	44	57
	Total segment profit before Finance Cost, Tax and Unallocable Items (a+b)	249	214	225	611	641	897
	Less:						
	a) Finance costs	155	137	105	404	291	418
	b) Other un-allocable expenditure net off un-allocable income	63	46	46	106	126	182
	Total profit before tax	31	31	74	101	224	297
3.	Segment Assets						
	a) Jute	27,589	26,575	27,355	27,589	27,355	24,631
	b) Power	668	656	606	668	606	619
	d) Un-allocated	210	137	361	210	361	358
	Total Segment Assets	28,467	27,368	28,322	28,467	28,322	25,608
4.	Segment Liabilities						
	a) Jute	4,748	3,696	4,852	4,748	4,852	3,010
	b) Power	564	564	562	564	562	563
	d) Un-allocated	5,779	6,028	7,208	5,779	7,208	5,202
	Total Segment Liabilities	11,091	10,288	12,622	11,091	12,622	8,775
	Notes:						
1	These results have been reviewed by the Audit committee and approved at the meeting of the Board of Directors held on 1st February 2019. Limited Review of these results has been carried out by the Statutory Auditors of the Company.						
2	During the quarter a fire broke out in the factory and inventory worth Rs. 137.98 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.						
3	Previous periods/year'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 February, 2019						
	Tonmoy Bera Managing Director DIN 08342972						

CERTIFIED TRUE COPY
For LUDLOW JUTE & SPECIALITIES LTD.



Managing Director