



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: 12th August 2020

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 1st Quarter ended 30th June 2020


Dear Sir,

The Board of Directors approved the Un-Audited Financial Results for the quarter ended **30th June 2020** 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



JKVS & CO

Chartered Accountants

5-A, Nandalal Jew Road, Kolkata-700026 (India)

Phone : +91 33 2476 5068 • E-mail : kolkata@jkvs.in

Limited review report on unaudited financial results for the quarter ended 30th June, 2020 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, 2020 ("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.

Place: Kolkata
Dated: 12th August, 2020



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

Utsav Saraf

UTSAV SARAF
Partner
Membership No.: 306932
UDIN: 20306932AAAABE2082

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, 2020

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income					
(a) Revenue from Operations	4,769	10,633	9,439	41,482	
(b) Other Income	11	22	33	101	
Total Income	4,780	10,655	9,472	41,583	
2. Expenses					
(a) Cost of Materials consumed	2,083	6,527	5,612	24,776	
(b) Changes in inventories of finished goods, work-in-progress	997	(198)	(480)	(742)	
(c) Employees benefits expense	1,111	2,435	2,333	9,035	
(d) Finance Costs	212	225	162	721	
(e) Depreciation and amortisation expense	164	188	162	707	
(f) Other expenses	707	1,605	1,575	6,482	
Total Expenses	5,274	10,782	9,364	40,979	
3. Profit/(loss) before exceptional items and tax (1-2)	(494)	(127)	108	604	
4. Exceptional Items	-	-	-	-	
5. Profit/(loss) before tax (3+4)	(494)	(127)	108	604	
6. Tax expense:					
(a) Current tax	-	(23)	29	173	
(b) Deferred tax	(160)	(15)	(7)	(25)	
(c) Tax for earlier years	(11)	-	-	(45)	
Total tax expense	(171)	(38)	22	103	
7. Profit / (loss) for the period (5-6)	(323)	(89)	86	501	
8. Other Comprehensive Income (OCI)					
(a) Items that will not be reclassified subsequently to profit or loss (Net of Tax)	13	189	25	53	
(b) Items that will be reclassified subsequently to profit or loss (Net of Tax)	-	-	-	-	
Total Other Comprehensive Income (net of tax)	13	189	25	53	
9 Total Comprehensive Income for the period (Net of Tax)	(310)	100	111	554	
10. Paid-up Equity Share Capital (Face value per share ₹10/-)	1,080	1,080	1,080	1,080	
11. Other Equity	-	-	-	15,123	
12. Earnings per equity share (of ₹10/- each) (₹) (not annualised)					
(a) Basic	(3.00)	(0.83)	0.80	4.65	
(b) Diluted	(3.00)	(0.83)	0.80	4.65	

Notes:

- The above financial results of the Company for the quarter ended 30th June, 2020 have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 12th August, 2020. 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' has not been disclosed.
- Management believes that it has taken into account all 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, if any, arising from COVID -19 pandemic is not expected to be significant. The impact of COVID 19 pandemic may be different from that estimated as at the date of approval of these financial results.
- The figures for the quarter ended 31st March, 2020 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2020 and the year to date figures up to the third quarter ended 31st December, 2019.
- 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 : 12th August, 2020



Tonmoy Bera
Managing Director
DIN 08342972

For LUDLOW JUTE & SPECIALITIES LTD.

Tonmoy Bera

TONMOY BERA
Managing Director
DIN : 08342972

