



LULOW JUTE & SPECIALITIES LIMITED

Registered Office:

KCI Plaza, 4th Floor, 23C Ashutosh Chowdhury Avenue, Kolkata – 700 019

CIN: L65993WB1979PLC032394GSTIN: 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: 3rd May 2019

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

Dear Sir,

Sub:Outcome of the Board Meeting as per Regulation 30(4) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

The Board of Directors in its meeting held today, decided, interalia as under:

1. The Board of Directors recommended payment of Dividend of Rs. 1.5 per equity share of Rs. 10/- each for the financial year ended 31st March 2019.
2. The Board of Directors approved the Audited Financial Statement for the quarter & year ended 31st March, 2019 which is attached herewith along with the Auditors Report thereon.

Kindly acknowledge the same.

Thanking you,

Yours faithfully,

For Ludlow Jute & Specialities Limited

.....
Pratibha Jaiswal
Company Secretary





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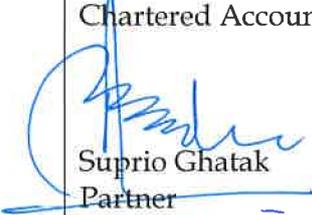
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Statement on Impact of Audit Qualifications for the financial year ended 31st March 2019 [See Regulation 33 / 52 of SEBI (LODR) Amendment Regulations, 2016] (Standalone basis)

1	Name of the Company	Ludlow Jute & Specialities Ltd.
2	Type of Audit Qualification	Unmodified
3	Frequency of Qualification	Not Applicable
4	Managing Director	 Mr. Tonmoy Bera DIN: 08342972
	Chief Financial Officer	 Mr. Rajesh Kumar Gupta
	Chairman of Audit Committee	 Mr. Biswajit Choudhuri DIN: 00149018
	Statutory Auditor	For J K V S & Co. Firm Registration No. 318086E Chartered Accountants  Suprio Ghatak Partner Membership No. 051889 

Date: 03.05.2019

Place: Kolkata

Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of Ludlow Jute & Specialities Limited pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

To,
The Board of Directors,
The Ludlow Jute & Specialities Limited

1. We have audited the accompanying financial results ('the Statement') of **M/s. Ludlow Jute & Specialities Limited** for the quarter and year ended 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
2. The Statement has been prepared on the basis of annual financial statements and reviewed quarterly financial results upto the end of third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with rules issued there under, other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the statement. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
4. Based on our audit conducted as above, the quarterly financial results as well as the year to date results:
 - a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 and SEBI circular dated 5th July 2016 in this regard; and
 - b) give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 31st March 2019 as well as the year to date results for the period from 1st April 2018 to 31st March 2019.



For J K V S & CO
Chartered Accountants
Firm Registration No.318086E


(Suprio Ghatak)
Partner
Membership No. 051889

Place: Kolkata
Dated: 3rd May, 2019

LUDLOW JUTE & SPECIALITIES LIMITED

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Corporate Identity Number (CIN) L65993WB1979PLC032394

website www.ludlowjute.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2019

(₹ in lacs)

Sl. No.	Particulars	Standalone				
		Quarter Ended (Unaudited)			Year Ended (Audited)	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
1. Income						
(a) Revenue from Operations	10,417	9,533	9,939	36,853	33,374	
(b) Other Income	43	52	151	219	348	
Total Income	10,460	9,585	10,090	37,072	33,722	
2. Expenses						
(a) Cost of Materials consumed	5,909	5,617	4,548	21,167	18,408	
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	296	(45)	1,541	(171)	28	
(c) Employees benefits expense	2,207	2,177	2,195	8,732	8,295	
(d) Finance Costs	157	155	127	561	419	
(e) Depreciation and amortisation expense	166	139	113	562	523	
(g) Jute Manufacturing Cess	-	-	-	-	77	
(h) Other expenses	1,607	1,511	1,493	6,002	5,676	
Total Expenses	10,342	9,554	10,017	36,853	33,426	
3. Profit /(loss) before exceptional items and tax (1-2)	118	31	73	219	296	
4. Exceptional Items	-	-	-	-	-	
5. Profit/(loss) before tax (3+4)	118	31	73	219	296	
6. Tax expense:						
(a) Current tax	(33)	65	4	66	115	
(b) Deferred tax	59	(58)	39	(7)	1	
(c) Tax for earlier years	4	-	1	4	1	
Total tax expense	30	7	44	63	117	
7. Profit / (loss) for the period (5-6)	88	24	29	156	179	
8. Other Comprehensive Income (OCI)						
(a) Items that will not be reclassified subsequently to profit or loss (Net of Tax)	8	(4)	128	91	176	
(b) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	
Total Other Comprehensive Income (net of tax)	8	(4)	128	91	176	
9. Total Comprehensive Income for the period (Net of Tax)	96	20	157	247	355	
10. Paid-up Equity Share Capital (Face value per share ` 10/-)	1,080	1,080	1,080	1,080	1,080	
11. Other Equity	-	-	-	14,764	14,778	
12. Earnings per equity share (of ` 10/- each) (₹) (not annualised)						
(a) Basic	0.81	0.22	0.27	1.44	1.66	
(b) Diluted	0.81	0.22	0.27	1.44	1.66	

For LUDLOW JUTE & SPECIALITIES LTD.




TONMOY BERA
 Managing Director

Audited Statement of Assets and Liabilities

Sl. No.	Particulars	Standalone	
		As at 31.03.2019	As at 31.03.2018
		Audited	Audited
A.	ASSETS		
	Non-Current Assets		
	a) Property, Plant and Equipment	15,113	14,566
	b) Capital Work-in-Progress	387	331
	c) Investment in Subsidiaries	-	114
	d) <i>Financial Assets</i>		
	i) Investments	7	9
	ii) Loans	28	37
	e) Non Current Tax Assets (Net)	87	1
	f) Other Non-Current Assets	246	542
	Total Non-Current Assets	15,868	15,600
	Current Assets		
	a) Inventories	8,769	6,276
	b) Financial assets		
	i) Trade receivable	3,165	2,574
	ii) Cash and Cash equivalents	27	115
	iii) Bank Balances (other than (ii) above)	121	119
	iv) Other Financial Assets	312	213
	c) Current Tax Assets (Net)	-	-
	d) Other Current Assets	707	711
	Total Current Assets	13,101	10,008
	TOTAL ASSETS	28,969	25,608
B.	EQUITY AND LIABILITIES		
	Equity		
	a) Equity Share capital	1,080	1,080
	b) Other Equity	14,764	14,778
	Total Equity	15,844	15,858
	LIABILITIES		
	Non-Current Liabilities		
	a) <i>Financial Liabilities</i>		
	i) Borrowings	1,939	975
	ii) Other Financial Liabilities	-	-
	b) Provisions	171	173
	c) Deferred Tax Liabilities (Net)	194	201
	d) Non-Current Tax Liabilities (Net)	46	39
	e) Other Non-Current Liabilities	88	54
	Total Non-Current Liabilities	2,438	1,442
	Current Liabilities		
	a) <i>Financial Liabilities</i>		
	i) Borrowings	5,483	5,331
	i) Trade payables	3,800	1,589
	ii) Other Financial Liabilities	961	935
	b) Other Current Liabilities	208	314
	c) Provisions	235	94
	d) Current Tax Liabilities (Net)	-	45
	Total Current Liabilities	10,687	8,308
	TOTAL LIABILITIES	13,125	9,750
	TOTAL EQUITY AND LIABILITIES	28,969	25,608



For LUDLOW JUTE & SPECIALITIES LTD.


TONMOY BERA
 Managing Director

Notes;

- 1 The audited accounts of the Company were approved at the meeting of the Board of Directors held on 3rd May, 2019, after review by the Audit Committee.
- 2 The Board of Directors have recommended today, a dividend of 15 % on Equity Shares for the financial year ended 31st March, 2019, subject to approval of the shareholders at the ensuing Annual General Meeting.
- 3 During the 3rd quarter a fire broke out in the factory and inventory worth Rs. 137.98 lakhs were impacted. After considering the salvage value the balance claim amount has been shown in the Insurance Claim receivable account. The Management does not foresee any other losses on this account.
- 4 The Company is engaged in single segment product i.e. manufacturing and sale of Jute Goods, therefore, Ind As 108 regarding 'segment reporting' issued by the Institute of Chartered Accountants of India, is not applicable.
- 5 The figures for the quarter ended 31st March 2019 and 31st March 2018 are the balancing figures between audited figures in respect of the full financial year ended 31st March 2019 and 31st March 2018 and the published year to date figures up to the third quarter ended 31st December 2018 and 31st December 2017.
- 6 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

Tonmoy Bera
Managing Director
DIN 08342972

Place : Kolkata
Date : 3rd May 2019

For LUDLOW JUTE & SPECIALITIES LTD.



Tonmoy Bera
TONMOY BERA
Managing Director