



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: 6th February 2021

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 quarter ended 31st December 2020

The Board of Directors approved the Un-Audited Financial Results for the quarter ended **31st December 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



Limited Review Report on the Quarterly And Year to Date Unaudited Financial Results of Ludlow Jute & Specialities Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
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 and nine months ended December 31, 2020 together with 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 February 6, 2021, 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 provide 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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies, 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 JKVS & CO
Chartered Accountants
Firm Registration No.318086E**



Utsav Saraf

**Utsav Saraf
Partner**

**Membership No. 306932
UDIN: 21306932AAAAAE3591**

Place: Kolkata

Date : February 6, 2021

LUDLOW JUTE & SPECIALITIES LIMITED

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 Corporate Identity Number (CIN) L65993WB1979PLC032394
 website www.ludlowjute.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2020

(₹ in Lakhs)

Sl. No.	Particulars	Standalone							Year Ended (Audited)	
		Quarter Ended (Unaudited)		Nine Months Ended (Unaudited)		31.12.2019	31.12.2020	31.12.2019		31.03.2020
		31.12.2020	30.09.2020	31.12.2019	31.12.2020					
1.	Income									
	(a) Revenue from Operations	12,031	10,414	10,938	27,214	30,849	41,482			
	(b) Other Income	22	9	47	42	79	101			
	Total Income	12,053	10,423	10,985	27,256	30,928	41,583			
2.	Expenses									
	(a) Cost of Materials consumed	8,190	6,439	6,622	16,712	18,249	24,776			
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(720)	(418)	68	(141)	(544)	(742)			
	(c) Employees benefits expense	2,294	2,172	2,076	5,577	6,600	9,035			
	(d) Finance Costs	154	179	167	545	496	721			
	(e) Depreciation and amortisation expense	220	197	179	581	519	707			
	(f) Other expenses	1,786	1,747	1,588	4,240	4,877	6,482			
	Total Expenses	11,924	10,316	10,700	27,514	30,197	40,979			
3.	Profit/(loss) before exceptional items and tax (1-2)	129	107	285	(256)	731	604			
4.	Exceptional Items	-	-	-	-	-	-			
5.	Profit/(loss) before tax (3+4)	129	107	285	(256)	731	604			
6.	Tax expense:									
	(a) Current tax	-	-	69	-	196	173			
	(b) Deferred tax	34	33	(3)	(93)	(10)	(25)			
	(c) Tax for earlier years	-	-	(1)	(11)	(45)	(45)			
	Total tax expense	34	33	65	(104)	141	103			
7.	Profit / (loss) for the period (5-6)	95	74	220	(154)	590	501			
8.	Other Comprehensive Income (OCI) (Net of Tax)									
	(a) Items that will not be reclassified subsequently to profit or loss	(6)	(25)	(49)	(18)	(136)	53			
	(b) Items that will be reclassified subsequently to profit or loss	(6)	(25)	(49)	(18)	(136)	(53)			
	Total Other Comprehensive Income (Net of Tax)	(12)	(50)	(98)	(36)	(272)	(5)			
9.	Total Comprehensive Income for the period (Net of Tax) (7+8)	83	24	122	(190)	318	496			
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									
	(a) Basic	0.88	0.68	2.04	(1.43)	5.46	4.83			
	(b) Diluted	0.88	0.68	2.04	(1.43)	5.46	4.83			



Notes:	
1	The above financial results of the Company for the quarter and nine month ended 31st December, 2020 have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 6th February, 2021. Limited Review of these results has been carried out by the Statutory Auditors of the Company.
2	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.
3	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.
4	The Taxation Law (Amendments) Ordinance 2019 ('the Ordinance'), provides an option to domestic companies to pay income-tax at a lower rate of 22% (plus applicable surcharge and cess) instead of the normal rate of 25% (plus applicable surcharge and cess) depending on the conditions specified in this behalf under section 115 BAA of the Income Tax Act, 1961. A domestic company can avail of the lower tax rate only if it opts for not availing of certain exemptions or incentives specified in this behalf in the Ordinance. There is no time limit prescribed under the above to choose the option of lower tax rate under section 115BBA, however, once chosen it is irreversible. Based on the Management estimates, the Company has determined that exercising the option of lower rate will not be beneficial at this point of time. Hence, the company has provided for Income tax as well as deferred tax at a normal rate applicable to company.
5	Previous period's figures have been regrouped/rearranged wherever considered necessary to conform to the current period's classification.

Place : Kolkata

Date : 6th February, 2021

For and on behalf of the Board

Tonmoy Bera
Managing Director
DIN 08342972

For LUDLOW JUTE & SPECIALITIES LTD.




TONMOY BERA
Managing Director
DIN : 08342972