



LUDLOW JUTE & SPECIALITIES LIMITED

Registered Office:

Kankaria Estate, 5th Floor, 6 Little Russell Street, Kolkata – 700 071, India

CIN: L65993WB1979PLC032394

GSTIN: 19AACCA2034K1ZU

Phone: 91-33-2288-0064

E-Mail: info@ludlowjute.com

Website: www.ludlowjute.com

Date: 07.11.2025

To,
The Secretary
BSE Limited Phiroze Jeebhoy Towers,
Dalal Street, Mumbai — 400 001

Scrip Code No.526179

Dear Sir,

Re: Submission of unaudited financial results for quarter ended on 30th September, 2025

The Board of Directors in its meeting held today, have approved and taken on record unaudited financial results for quarter ended on 30th September, 2025. Said unaudited financial results have been subjected to 'Limited Review' by the Company's Statutory Auditors, M/s. J K V S & Co. and also reviewed by Company's Audit Committee in their meeting held earlier today.

The meeting commenced at 11:30 AM and concluded at 4:35 PM

These are also hosted on Company's Website: www.ludlowjute.com and shall be available at link <https://ludlowjute.com/Investors/financial-results.aspx> .

Kindly take the above on record.

Thanking You,

For Ludlow Jute & Specialities Limited

**Neha
Jain**

Digitally signed
by Neha Jain
Date:
2025.11.07
16:39:44 +05'30'



Neha Jain
Company Secretary

J K V S & CO

Chartered Accountants

Edcons Court, 7/1B, Hazra Road, 2nd Floor, Kolkata-700 026 • Phone: +91 33 2476 5068 • E-mail: kolkata@jkvs.in

Independent Auditor's Review Report on Quarterly Unaudited Financial Results of Ludlow Jute and Specialities Limited for the Quarter ended September 30, 2025 pursuant to Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Ludlow Jute and Specialities Limited**

1. We have reviewed the accompanying statement of unaudited financial results ("the statement") of M/s. Ludlow Jute & Specialities Limited (the 'Company') for the quarter and half year ended September 30, 2025 including the Statement of Assets and Liabilities as on that date and the Statement of Cash Flows for the half year ended on that date together with the notes thereon (herein after referred to as the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulation') and has been initiated by us for the identification purpose.
2. The Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors in their meeting held on 7th November, 2025. Our responsibility is to issue a report on these financial results 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," 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated 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") as 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, 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.



Place: Kolkata
Dated: November 7, 2025

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


Suprio Ghatak
Partner
Membership No. 051889
UDIN: 25051889BMKNNC5180

LUDLOW JUTE & SPECIALITIES LIMITED

Registered Office : Kankaria Estate, 6, Little Russell Street, 5th Floor, Kolkata 700 071

Phone No. 4050-6300; 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, 2025

(₹ in lacs)

Sl. No.	Particulars	Quarter Ended (Unaudited)			Half Yearly Ended (Unaudited)		Year Ended (Audited)
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
1. Income							
(a)	Revenue from Operations	13,515	11,303	7,917	24,818	15,375	30,090
(b)	Other Income	44	10	14	54	24	76
	Total Income	13,559	11,313	7,931	24,872	15,399	30,166
2. Expenses							
(a)	Cost of Materials consumed	8,301	6,505	3,494	14,806	8,489	16,569
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(378)	(246)	908	(624)	(407)	(168)
(c)	Employees benefits expense	2,180	1,964	1,625	4,144	3,910	6,276
(d)	Finance Costs	350	363	286	713	554	1,243
(e)	Depreciation and amortisation expense	157	146	265	303	519	1,057
(f)	Other expenses	2,034	1,950	1,815	3,984	3,731	6,601
	Total Expenses	12,644	10,682	8,393	23,326	16,796	31,578
3 Profit/(loss) before tax (1-2)		915	631	(462)	1,546	(1,397)	(1,412)
4. Tax expense:							
(a)	Current tax	-	-	-	-	-	-
(b)	Deferred tax	229	160	(111)	389	(348)	(355)
(c)	Tax for earlier years	-	22	-	22	-	-
	Total tax expense	229	182	(111)	411	(348)	(355)
5. Profit / (loss) for the period (3-4)		686	449	(351)	1,135	(1,049)	(1,057)
6. Other Comprehensive Income (OCI)							
(a)	Items that will not be reclassified subsequently to profit or loss (Net of Tax)	58	58	44	116	104	1,319
(b)	Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income (net of tax)	58	58	44	116	104	1,319
7. Total Comprehensive Income for the period (Net of Tax)		744	507	(307)	1,251	(945)	262
8. Paid-up Equity Share Capital (Face value per share ₹ 10/-)		1,080	1,080	1,080	1,080	1,080	1,080
9. Other Equity		-	-	-	-	-	15,696
10. Earnings per equity share (of ₹10/- each) (₹) (not annualised)							
(a)	Basic	6.35	4.17	(3.25)	10.51	(9.71)	(9.79)
(b)	Diluted	6.35	4.17	(3.25)	10.51	(9.71)	(9.79)



Agarwal



Statement of Assets and Liabilities

(₹ in lacs)

Sl. No.	Particulars	As at 30.09.2025	As at 31.03.2025
		Unaudited	Audited
A. ASSETS			
1 Non-current assets		19,806	19,110
a) Property, plant and equipment		554	189
b) Capital work-in-progress		-	-
c) Right to Use Assets		34	42
d) Other Intangible Assets			
e) <i>Financial assets</i>		13	11
i) Investments		26	24
ii) Other financial assets		-	86
f) Deferred Tax Assets		146	119
g) Other non-current assets		46	86
h) Non-current tax assets			
		20,625	19,667
2 Current assets		10,397	10,956
a) Inventories			
b) Financial assets		4,016	2,420
i) Trade receivable		79	23
ii) Cash and cash equivalents		189	38
iii) Other Bank Balances		111	388
iv) Other current financial assets		2,064	2,001
c) Other current assets			
		16,856	15,826
Total Assets		37,481	35,493
B. EQUITY AND LIABILITIES			
1 Equity		1,080	1,080
a) Equity Share capital		16,947	15,696
b) Other Equity			
Total Equity		18,027	16,776
LIABILITIES			
2 Non-current liabilities			
a) <i>Financial liabilities</i>		5,338	4,008
i) Borrowings		-	-
ii) Lease Liabilities		227	162
b) Long term provisions		342	-
c) Deferred Tax Liabilities (Net)		63	55
d) Other non-current liabilities			
		5,970	4,225
3 Current liabilities			
a) <i>Financial liabilities</i>		9,645	10,687
i) Borrowings		-	-
ii) Lease Liabilities			
iii) Trade payables		112	106
Total Outstanding dues of microenterprises and small enterprises		2,179	2,355
Total Outstanding dues of creditors other than micro enterprises and small enterprises		815	782
iv) Other current financial liabilities		521	328
b) Other current liabilities		212	234
c) Provisions		-	-
d) Current Tax Liabilities (Net)			
		13,484	14,492
Total Liabilities		19,454	18,717
Total Equity and Liabilities		37,481	35,493



Agreed



LUDLOW JUTE & SPECIALITIES LIMITED
CIN : L65993WB1979PLC032394
Statement of Cash Flow for the Period ended September 30, 2025

Particulars	For the Period ended 30-September-25 (Unaudited)	For the year ended 31-March-25 (Audited)
A: Cash Flow From Operating Activities		
Net Profit Before Taxes as per Statement of Profit and Loss	1,546	(1,413)
Adjustments For :		1,057
Depreciation / Amortisation (Net)	303	1,243
Finance Cost	713	(1)
(Profit)/Loss on Disposal of Property, Plant & Equipment	(5)	(1)
Interest Income	(1)	(1)
Gain on cancellation of lease agreements	-	(33)
Income on Government Grant	(7)	3
Net (gain)/loss on fair value changes on equity instrument	(2)	(0)
Dividend received on non current investments	(0)	854
Operating Profit Before Working Capital Changes	2,547	
Movements in Working Capital :		1,448
Decrease / (Increase) in Inventories	560	990
Decrease / (Increase) in Trade receivables	(1,596)	306
Decrease / (Increase) in Other receivables and prepayments	425	(4,071)
(Decrease)/Increase in Trade and Other payable	(272)	(56)
(Decrease) / Increase in provisions	42	(529)
Cash generated from Operating Activities	1,706	
Direct Taxes paid (net of refunds)	(19)	(20)
Net Cash generated/(used) from Operating Activities	1,725	(549)
B: Cash Flow From Investing Activities		
Purchase of PPE including CWIP and Capital Advances	(1,436)	(1,146)
Amount deposited as margin money / security	(150)	(10)
Proceeds from Sale of Property, Plant & Equipment	6	3
Interest Received	1	1
Dividend Received	0	0
Net Cash generated/(used) in Investing Activities	(1,579)	(1,152)
C: Cash Flow From Financing Activities		
Proceeds from Long term borrowings	1,655	3,358
Repayments from Long term borrowings	(325)	(948)
Proceeds / (Repayment) from short term borrowings (Net)	(1,042)	303
Interest paid	(378)	(998)
Changes in Lease Liabilities		(32)
Net Cash generated/(used) from Financing Activities	(90)	1,683
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	56	(18)
Cash and Cash Equivalents as at the beginning of the year	23	41
Cash and Cash Equivalents as at the end of the year	79	23

Particulars	For the year ended 30-September-25	For the year ended 31-March-25
1 Components of cash and cash equivalents		
Balance with Banks:		
In Current Accounts	67	6
Cash on hand	12	17
Cash and Cash Equivalents	79	23



Agreed



Notes:

- 1 The above financial results of the Company for the quarter and half year ended 30th September, 2025 have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 7th November, 2025. The statutory auditors of the Company has audited the results, as required under clause 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- 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 Previous period's figures have been regrouped/rearranged wherever considered necessary to conform to the current period's classification.

For and on behalf of the Board

Place : Kolkata

Date : 7th November 2025

CERTIFIED TRUE COPY
For LUDLOW JUTE & SPECIALITIES LTD.

Ashish
ASHISH CHANDRAKANT AGRAWAL
Managing Director

Ashish Chandrakant Agrawal

Managing Director

DIN 10198821





LUDLOW JUTE & SPECIALITIES LIMITED

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Date: 07.11.2025

To,
The Secretary
BSE Limited Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai — 400 001

Scrip Code No.526179

Dear Sir,

Re: Declaration pursuant to Regulation 33(3)(d) of SEBI(Listing Obligation and Disclosure Requirements) Regulations

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 we hereby declare that with regards to the Unaudited Financial Results of the Company for the quarter ended 30th September, 2025 which have been approved by the Board of Directors of the Company at the meeting held today, the Statutory Auditors have not expressed any modified opinion(s) in their Report.

This is for your records.

Thanking You,

For Ludlow Jute & Specialities Limited

**Neha
Jain** Digitally signed
by Neha Jain
Date: 2025.11.07
16:40:19 +05'30'



Neha Jain
Company Secretary