

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated separately)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2019

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

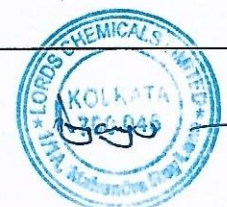
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	106.39	106.39
	2.	Total Expenditure	134.69	134.69
	3.	Net Profit/(Loss)	(34.51)	(34.51)
	4.	Earnings Per Share	(0.28)	(0.28)
	5.	Total Assets	12,959.85	12,959.85
	6.	Total Liabilities	12,959.85	12,959.85
	7.	Net Worth	1,218,146,553.65	1,218,146,553.65
	8.	Any other financial item(s) (as felt appropriate by the management)		
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	a.	Details of Audit Qualification: In the absence of necessary records relating to production, we are unable to comment on the value of inventory amounting to Rs. 2,75,18,226.20		
	b.	Type of Audit Qualification: Qualified Opinion.		
	c.	Frequency of qualification: Repetitive		
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Yes		
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:		
		(i) Management's estimation on the impact of audit qualification:		
		(ii) If management is unable to estimate the impact, reasons for the same:		
		(iii) Auditors' Comments on (i) or (ii) above:		



	a	Details of Audit Qualification: The final dividend for FY 2011-12 of Rs. 62,65,000/- has not yet been transferred to Special Dividend Account as per the requirement of Section 205A of the Companies Act, 1956.
	b	Type of Audit Qualification: Qualified Opinion.
	c	Frequency of qualification: Repetitive
	d	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Yes
	e	For Audit Qualification(s) where the impact is not quantified by the auditor:
		(i) Management's estimation on the impact of audit qualification:
		(ii) If management is unable to estimate the impact, reasons for the same:
		iii) Auditors' Comments on (i) or (ii) above:
	a.	Details of Audit Qualification: For Trade Payables of Rs. 9,54,317.00 & trade Receivables of Rs. 30,93,05,310.19 respective balance confirmation from the parties has not been made available to us.
	b.	Type of Audit Qualification: Qualified Opinion.
	c.	Frequency of qualification: Appeared first time.
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Yes
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:
		(i) Management's estimation on the impact of audit qualification:
		(ii) If management is unable to estimate the impact, reasons for the same:
		iii) Auditors' Comments on (i) or (ii) above:
	a.	Details of Audit Qualification: For short term Loans & Advances to Others of Rs. 3,23,22,354.63 and Advances from Customers of Rs. 94,70,000.00 respectively, balance confirmation from the parties has

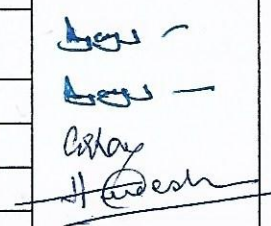


		not been made available to us.
	b.	Type of Audit Qualification: Qualified Opinion.
	c.	Frequency of qualification: Appeared first time.
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Yes
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:
		(i) Management's estimation on the impact of audit qualification:
		(ii) If management is unable to estimate the impact, reasons for the same:
		iii) Auditors' Comments on (i) or (ii) above:
	a.	Details of Audit Qualification: The Hon'ble Calcutta High Court had vide its order dated 18.05.2012 approved the merger of the company with Jagati Cokes Private Limited (Transferor Company) w.e.f. 01.04.2010. As per the information & explanation given to us, by virtue of the liquidation order still pending by the Hon'ble High Court, all the assets and liabilities and income and expenditure of the Transferor Company exists and continues to be in operation in the name of Jagati Cokes Private Limited.
	b.	Type of Audit Qualification: Qualified Opinion.
	c.	Frequency of qualification: Repetitive
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Yes
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:
		(i) Management's estimation on the impact of audit qualification:
		(ii) If management is unable to estimate the impact, reasons for the same:
		iii) Auditors' Comments on (i) or (ii) above:
	a.	Details of Audit Qualification: There is a material uncertainty as regard to the going concern of the company, due to the



		<p>following reasons-</p> <p>(i) There is no production during the year. As informed by the management, there is temporary shutdown.</p> <p>(ii) There is arrears of dividend for the FY 2011-12. Dividend for further years has not been declared by the company.</p> <p>(iii) Non compliance in payment of statutory dues as reported in Annexure to Statutory Auditor's Report.</p>
	b.	Type of Audit Qualification: Qualified Opinion.
	c.	Frequency of qualification: Repetitive
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Yes
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:
		(i) Management's estimation on the impact of audit qualification:
		(ii) If management is unable to estimate the impact, reasons for the same:
		iii) Auditors' Comments on (i) or (ii) above:
	a.	Details of Audit Qualification: On sale of Motor Vehicle of Rs. 4,95,000/- made on 01.04.2018 and Sale of fixed assets of Rs. 1,75,82,167.00/- on 05.10.2018, no GST has been paid. As per the provisions of the GST law, GST is required to be paid on sale of such business assets.
	b.	Type of Audit Qualification: Qualified opinion.
	c.	Frequency of qualification: Appeared first time.
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Yes
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:
		(i) Management's estimation on the impact of audit qualification:
		(ii) If management is unable to estimate the impact, reasons for the same:



		iii) Auditors' Comments on (i) or (ii) above:
	a.	Details of Audit Qualification: Blocked credit of SGST and CGST of Rs. 4,547.88 has been accounted for in books and also has been claimed in GSTR-3B which has resulted in decrease of loss by Rs. 4,547.88/- in FY 2018-19.
	b.	Type of Audit Qualification: Qualified opinion.
	c.	Frequency of qualification: Appeared first time.
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Yes
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:
		(i) Management's estimation on the impact of audit qualification:
		(ii) If management is unable to estimate the impact, reasons for the same:
		iii) Auditors' Comments on (i) or (ii) above:
III.	Signatories	
	• Managing Director	
	• CFO	
	• Audit Committee Chairman	
	• Statutory Auditor	
	Place: Kolkata	
	Date 25.05.2019	



Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company for the quarter ended March 31,2019 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Lords Chemicals Limited

We have audited the quarterly financial results of Lords Chemical Limited for the quarter ended 31st March 2019 and the year to date results for the period 01st April 2018 to 31st March 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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 financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March 2019 as well as the year to date results for the period from to 01st April 2018 to 31st March 2019 subject to following:-

A) Valuation of Inventory. In the absence of necessary records relating to production, we are unable to comment on the value of inventory amounting to Rs. 2,75,18,226.20/-.

B) The final dividend declared for FY 2011-12 of Rs. 62, 65,000/- has not yet been transferred to Special Dividend Account as per the requirement of Section 205A of the Companies Act, 1956. Further the Company has not yet transferred the interest to Special Dividend account as per the requirement of section 205A (4) of the Companies Act, 1956.



C) For Trade Payables of Rs. 9,54,317.00 & Trade Receivables of Rs. 30,93,05,310.19 respective balance confirmation from the parties has not been made available to us.

D) For Short Term Loans & Advances to Others of Rs. 3,23,22,354.63 and Advances from Customers of Rs. 94,70,000.00 respectively, balance confirmation from the parties has not been made available to us.

E) The Hon'ble Calcutta High Court had vide its order dated 18th May, 2012 approved the merger of Lords Chemicals Limited (Transferee Company) with Jagati Cokes Private Limited (Transferor Company) with effect from 1st April, 2010. As per the information & explanation given to us, by virtue of the liquidation order still pending by the Honorable High Court, all the assets and liabilities and income and expenditure of the Transferor Company exists and continues to be in operation in the name of Jagati Cokes Private Limited.

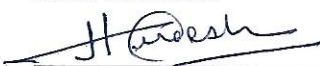
F) There is a material uncertainty as regard to the going concern of the company, due to the following reasons-

- (i) There is no Production during the Year. As informed by the management, there is temporary shutdown.
- (ii) There is arrear of dividend for the FY 2011-12. Dividend for further years has not been declared by the company.
- (iii) Non compliance in payment of statutory dues as reported in Annexure to Statutory Auditor's Report

G) On sale of Motor Vehicle of Rs. 4,95,000/- made on 01.04.2018 and Sale of Fixed assets of Rs 1,75,82,167.00/- on 05.10.2018, no GST has been paid. As per the provisions of GST law , GST is required to be paid on sale of such business assets.

H) Blocked credit of SGST and CGST of Rs. 4,547.88 has been accounted for in books and also has been claimed in GSTR 3B which has resulted in decrease of loss by Rs. 4,547.88/- in F.Y. 2018-19.

For P D Rungta & Co
Chartered Accountants
FRN 001150C



CA Harsh Satish Udeshi
Partner
M. No 301889



Date : 25-05-2019



CHEMICALS LIMITED

CIN : L24112WB1992PLC055558

Regd. Office : 1/1A, Mahendra Roy Lane
P S Pace Building, Room # 705A
7th Floor, Kolkata - 700 046
Phone : 033-40733155
E-mail : lords@lordsgroup.in
www.lordschemicals.com

LORDS CHEMICALS LIMITED
CIN: L24112WB1992PLC055558

Registered Office: 1/1A Mahendra Ray Lane, P S Pace 7th Floor, Room No-705A, Kolkata-700046
Statement of Standalone Audited Results for the Quarter and year ended 31/03/2019

Particulars	(Rs. In Lacs)				
	Quarter Ended			Year Ended	
	3 months ended 31/03/2019	Preceding 3 months ended 31/12/2018	Corresponding 3 months ended in the previous year 31/03/2018	Year to date figure for current period 31/03/2019	Year to date figure for the previous year ended 31/03/2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I Revenue From Operations	-	-	-	-	560.95
II Other Income	72.77	30.43	84.07	106.39	84.07
III Total Income (I+II)	72.77	30.43	84.07	106.39	645.02
IV Expenses					
Cost of Materials Consumed	-	-	-	-	99.09
Wastage of Material	102.06	-	-	102.06	-
Purchases of Stock-in-Trade	-	-	-	-	-
Changes in inventories of finished goods, Stock-in-Trade and work-in progress	-	-	-	-	698.56
Employee benefits expense	0.81	0.81	1.14	3.24	7.00
Finance Costs	-	-	46.40	-	46.40
Depreciation and amortisation expenses	2.19	0.88	4.12	9.15	16.48
Other Expenses	7.39	2.04	9.13	20.25	30.66
Total Expenses (IV)	112.45	3.73	60.79	134.69	898.19
V Profit/(loss) before exceptional items and tax (I-IV)	(39.68)	26.70	23.28	(28.31)	(253.17)
VI Exceptional Items	-	-	-	-	-
VII Profit/ (loss) before exceptions items and tax(V-VI)	(39.68)	26.70	23.28	(28.31)	(253.17)
VIII Tax Expense:					
(1) Current Tax	-	-	-	-	-
(2) Deferred Tax	6.20	-	-	6.20	(34.39)
IX Profit/(Loss) for the period from continuing operations (VII-VIII)	(45.88)	26.70	23.28	(34.51)	(218.78)
X Profit/(Loss) from discontinued operations	-	-	-	-	-
XI Tax expenses of discontinued operations	-	-	-	-	-
XII Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII Profit/(Loss) for the period (IX+XII)	(45.88)	26.70	23.28	(34.51)	(218.78)
XIV Other Comprehensive Income					
A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be re classified to profit or loss	-	-	-	-	-
XV Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	(45.88)	26.70	23.28	(34.51)	(218.78)
XVI Earnings per equity (for Continuing operation):					
(1) Basic	(0.37)	0.21	0.19	(0.28)	(1.75)
(2) Diluted	(0.37)	0.21	0.19	(0.28)	(1.75)
XVII Earnings per equity (for discontinued operation)					
(1) Basic	-	-	-	-	-
(2) Diluted	-	-	-	-	-
XVIII Earning per equity share (for discontinued & continuing operation)					
(1) Basic	(0.37)	0.21	0.19	(0.28)	(1.75)
(2) Diluted	(0.37)	0.21	0.19	(0.28)	(1.75)

Notes:

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 25th May, 2019 and also the Audit was carried out by the Statutory Auditors.
- Previous year figure have been regrouped wherever necessary.
- Financial Results for all the periods presented have been prepared in accordance with IND AS notified under the

Date : - 25.05.2019

Place : - Kolkata


For Lords Chemicals Limited
(Ajay Kumar Jain)
Managing Director
DIN: 00499309

Sales Office : 5C, Electronic Centre, 1/1A, Biplabi Anukul Chandra Street, Kolkata - 700 072 (W.B.), India
Works : Plot No. 47(A) & 46, Uluberia Industrial Growth Centre, Uluberia, Dist.- Howrah, (W.B.), India



CHEMICALS LIMITED

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LORDS CHEMICALS LIMITED

CIN: L24112WB1992PLC055558

Registered Office: 1/1A Mahendra Ray Lane ,P S Pace 7th Floor, Room No-705A, Kolkata-700046

(Rs. In Lacs)

Standalone Statement of Assets and Liabilities		
Particulars	As at year ended	As at Previous year ended
	(31/03/2019)	(31/03/2018)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	23.85	256.98
(b) Financial Assets		
(i) Investments	322.00	322.00
Current assets		
(a) Inventories	275.18	377.24
(b) Financial Assets		
(i) Trade receivables	3,093.05	3,986.37
(ii) Cash and cash equivalents	13.77	9.86
(iii) Bank balances other than(ii) above	2.01	2.01
(iv) Loans	8,646.23	7,985.93
(v) Others (to be specified)		
(c) Current Tax Assets (Net)		
(d) Other current assets	583.75	580.03
Total Assets	12,959.85	13,520.42
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	1,253.00	1,253.00
(b) Other Equity	10,928.47	10,962.97
LIABILITIES		
Non-current liabilities		
(a) Deferred tax liabilities (Net)	6.20	-
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	354.50	113.27
(ii) Trade payables	9.54	722.81
(iii) Other financial liabilities (other than those specified in item (c))	335.05	396.47
(b) Provisions	73.08	71.90
Total Equity and Liabilities	12,959.85	13,520.42

Date : - 25.05.2019

Place : - Kolkata

For Lords Chemicals Limited



(Ajay Kumar Jain)

Managing Director

DIN: 00499309



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CIN : L24112WB1992PLC055558

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ANNEXURE IV


Format for Reporting of Segment wise Revenue, Results and Capital Employed along with quarterly results

Particulars	(Rs. In Lakhs)				
	3 months ended (31/03/2019)	Previous 3 months ended (31/12/2018)	Corresponding 3 months ended in the previous year (31/03/2018)	Year to date figures for current period ended (31/03/2019)	Year to date figures for the previous year ended (31/03/2018)
	Audited	Un-audited	Audited	Un-audited	Audited
1. Segment Revenue (net sale / income from each segment should be disclosed under this head)					
(a) Segment - Chemicals	52.49	30.43	-	86.11	560.95
(b) Segment - Coke	20.28	-	-	20.28	-
(c) Unallocated	-	-	84.07	-	84.07
Total	72.77	30.43	84.07	106.39	645.02
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/Income from operations	72.77	30.43	84.07	106.39	645.02
2. Segment Results (Profit) (+)/ (Less (-) before tax and interest from Each segment)#					
(a) Segment - Chemicals	(57.77)	29.16	(5.56)	(32.23)	(263.73)
(b) Segment - Coke	18.09	(0.75)	(1.11)	15.83	(4.43)
(c) Unallocated	-	(1.70)	76.35	(11.90)	61.39
Total	(39.68)	26.71	69.68	(28.30)	(206.77)
Less: i) Interest**	-	0.01	46.40	0.01	46.40
ii) Other Un-allocable Expenditure net off	-	-	-	-	-
iii) Un-allocable income	-	-	-	-	-
Total Profit Before Tax	(39.68)	26.70	23.28	(28.31)	(253.17)
3. Capital Employed (Segment assets - Segment Liabilities)					
(a) Segment - Chemicals	9,616.78	1,842.84	1,775.07	9,616.78	1,775.07
(b) Segment - Coke	1,973.49	2,191.38	2,216.47	1,973.49	2,216.47
(c) Unallocated	302.72	8,225.37	8,224.43	302.72	8,224.43
Total	11,892.99	12,259.59	12,215.97	11,892.99	12,215.97

Profit/loss before tax and after interest in case of segments having operations which are primarily of financial nature.

** Other than the interest pertaining the segments having operations which are primarily of financial nature.

Place : Kolkata
Date : 25/05/2019

For: Lords Chemicals Limited

(Ajay Kumar Jain)
Managing Director