

LORDS CHLORO ALKALI LIMITED

REGD. OFFICE : SP-460 MATSYA INDUSTRIAL AREA, ALWAR (RAJASTHAN)

Corporate Office - A 264, First Floor, Defence Colony, New Delhi 110 024

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

Particulars		QUARTER ENDED			YEAR ENDED	
		Three months ended on 31.03.2018	Three months ended on 31.12.2017	Three months ended on 31.03.2017	Year ended on 31.03.2018	Year ended on 31.03.2017
		(Audited) (Refer Note 3)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1.	Income from Operations					
	(a) Net Sales / Income from Operations	5,646.65	4,033.24	3,806.24	16,594.74	12,115.88
	(b) Other Income	12.40	0.85	16.92	49.95	36.71
	Total Income from operations (Net)	5,659.05	4,034.09	3,823.16	16,644.69	12,152.59
2.	Expenses					
	a) Cost of material consumed	767.79	545.89	541.47	2,305.03	1,788.50
	b) Change in Inventories of finished goods, work-in-progress and stock-in-trade	(122.42)	115.42	16.31	(536.22)	(413.39)
	c) Employees benefit expenses	212.80	198.94	167.84	789.65	710.41
	d) Finance cost	67.90	47.57	52.21	226.10	201.65
	e) Depreciation and amortisation expenses	121.64	96.01	122.50	409.56	437.04
	f) Power & fuel	3,410.90	2,358.12	2,548.01	10,559.15	7,907.29
	g) Other expenses	622.03	314.33	174.28	1,430.25	849.73
	Total expenses	5,080.64	3,676.28	3,622.62	15,183.52	11,481.23
3.	Profit(+)/Loss(-) from Operation before Exceptional Items (1-2)	578.41	357.81	200.54	1,461.17	671.36
4.	Exceptional Items - gain/ (loss)	-	-	-	-	119.10
5.	Profit(+)/Loss(-) from Ordinary Activities before Tax (3+4)	578.41	357.81	200.54	1,461.17	790.46
6.	Tax expenses	311.77	133.46	125.65	613.96	431.78
7.	Net Profit(+)/Loss(-) from Ordinary Activities after Tax (5-6)	266.64	224.35	74.89	847.21	358.68
8.	Net Profit(+)/Loss(-) for the period	266.64	224.35	74.89	847.21	358.68
9.	Other Comprehensive Income					
	Items that will not be reclassified to the profit or loss					
	(i) Remeasurement of defined benefit plan	(57.04)	4.16	4.16	(44.56)	16.63
	(ii) Tax on Remeasurement of defined benefit plan	17.11	(1.38)	(1.38)	12.98	(5.50)
	Total Other Comprehensive Income	(39.94)	2.78	2.78	(31.59)	11.13
	Total Comprehensive Income	226.71	227.13	77.67	815.63	369.81
10.	Paid-up Equity Share Capital	2,515.39	2,515.39	2,515.39	2,515.39	2,515.39
	(Face value of Rs. 10 each)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
11.	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	2,731.09	1,915.45
12.	Earnings per share (of Rs. 10/- each) (not annualised) :					
	a) Basic	0.90	0.90	0.31	3.24	1.47
	b) Diluted	0.90	0.90	0.31	3.24	1.47

Notes:

- The Company has adopted Indian Accounting Standard (Ind AS) with effect from 01 April 2017 (transition date being april 01, 2016) and accordingly, these standalone financial results together with the results of the comparative previous period have been prepared in accordance with the recognition and measurement criteria laid down in (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- The above audited standalone financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on 16th May, 2018.
- Figures for the quarter ended March 31, 2018 and March 31, 2017 represents the balancing figures between the audited figures for the financial year and published year to date reviewed figures upto the third quarter of the respective financial year. To make the results comparable of the corresponding periods with current period Reconciliation Statement have been stated below (Refer Note No. 9) to comply with Ind-AS.
- Segment Information: In the line with provisions of Ind AS 108 - Operating Segments, Chief Operating Decision Maker (CODM) reviews the operations of the company as a Manufacturer of Caustic Soda, which is considered as only Reportable Segment by the management. Accordingly, no Separate disclosure of segment information has been made
- Provision for taxation is made at the effective income tax rates.
- Figures for the previous periods have been re-grouped/re-arranged, wherever necessary, to correspond with the current period's grouping.
- Tax expense includes Income tax liability amounting to Rs. 215.56 lakhs on account of demand pertaining to previous years which have been crystallized during the current financial year 2017-18
- Other expense includes Excise Duty liability amounting to Rs. 284.35 lakhs pertaining to previous years which have been crystallized during the current financial year 2017-18
- According to the requirement of Ind-AS, revenue for the corresponding quarter and year ended March 31, 2017 were reported inclusive of excise duty. The Government of India has implemented Goods and Service Tax ("GST") from July 1, 2017 replacing Excise duty, Service Tax and various other Indirect Taxes. Accordingly, as per IND AS-18, the revenue for the quarter ended March 31, 2018 is reported net of GST. Had the previously reported revenue shown net of excise duty, comparative income from operations of the Company would have been as follows:

Particulars	QUARTER ENDED			YEAR ENDED	
	Three months ended 31.03.2018	Preceding three months ended 31.12.2017	Corresponding three months ended in the previous year 31.03.2017	Year ended figures for the current period ended on 31.03.2018	Year ended figures for the previous year ended on 31.03.2017
	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Revenue from operations (Gross)	5,646.65	4,033.24	4,305.21	17,005.85	13,667.28
Less : Excise Duty	-	-	498.97	411.11	1,551.40
Revenue from operations (net)	5,646.65	4,033.24	3,806.24	16,594.74	12,115.88

Lords Chloro Alkali Limited

A-264, 1st Floor, Defence Colony, New Delhi-110 024
Phones :+91-11-46865999, 41627937
Fax :+91-11-46865930
Web : www.lordschloro.com
E-mail : contact@lordschloro.com

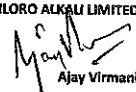
10. The reconciliation of profit reported in accordance with Indian GAAP to total comprehensive income for the corresponding quarter and year ended March 31, 2017 is given below:

Description	(Rs. in Lakhs)	
	Corresponding three months ended in the previous year March 31, 2017	Corresponding Year ended in the previous year March 31, 2017
Net profit/(loss) as per Indian GAAP	77.09	365.35
Ind AS adjustments : Add/(Less)		
Impact of measuring investments at Fair Value through Profit or Loss (FVTPL)	1.29	5.16
Reclassification of actuarial gain/(loss) in respect of defined benefits plan to "Other Comprehensive Income"	(4.16)	(16.63)
Tax impact of above adjustments	1.38	5.50
Change in depreciation due to revaluation reserve transferred to Retained earnings	(0.71)	(0.71)
Net profit/(loss) as per Ind AS	74.89	358.67
Other comprehensive income (Net of tax)	2.78	11.13
Total Comprehensive Income for the period	77.67	369.81

11 Equity Reconciliation as per Ind AS

Particulars	(Rs. in Lakhs)
	As on March 31, 2017
Equity as reported under previous GAAP	4,425.68
Effect of transition to Ind AS	
Fair Value of Investments	5.16
Equity as per Ind AS	4,430.84

Place: New Delhi
Date: 16-05-2018

FOR LORDS CHLORO ALKALI LIMITED,

Ajay Virmani
(Managing Director)
DIN: 00758726

Standalone Statement of Assets & Liabilities			(Rs in Lakh)
Particulars	Year ended on 31.03.2018 Audited	Year ended on 31.03.2017 Audited	
ASSETS			
1. Non Current Assets			
a. Property Plant & Equipment	11,143.34	8,279.24	
b. Capital Work in Progress	0.00	116.96	
c. Financial Assets			
(i) Investments	12.62	9.93	
(ii) Loans	7.25	7.00	
d. Other Non Current Assets	309.47	604.53	
Total Non-Current Assets	11,472.68	9,017.66	
2. Current Assets			
a. Inventories	1,923.37	1,354.26	
b. Financial Assets			
(i) Loans	7.91	5.71	
(ii) Trade & Other Receivables	352.44	881.81	
(iii) Cash & Cash Equivalents	319.27	211.72	
c. Current Tax Assets	49.90	64.34	
d. Other Current Assets	926.76	1,064.14	
Total Current Assets	3,579.65	3,581.98	
TOTAL ASSETS	15,052.33	12,599.64	
EQUITY & LIABILITIES			
Equity			
a. Equity Share Capital	2,515.39	2,515.39	
b. Other Equity	2,731.09	1,915.45	
Total Equity	5,246.48	4,430.84	
Liabilities			
1. Non Current Liabilities			
a. Financial Liabilities			
(i) Borrowings	6,801.28	5,103.19	
b. Provisions	170.55	143.29	
c. Deferred Tax Liabilities	145.70	65.72	
d. Other Non-current Liabilities	400.21	682.52	
Total Non-Current Liabilities	7,517.74	5,994.72	
2. Current Liabilities			
a. Financial Liabilities			
(i) Borrowings	322.97	1411.65	
(ii) Trade Payables	72.55	67.22	
(iii) Other Financial Liabilities	597.87	231.02	
b. Provisions	54.67	56.54	
c. Current Tax Liabilities	105.08	119.99	
d. Other Current Liabilities	1134.97	287.66	
Total Current Liabilities	2,288.11	2,174.08	
Total Liabilities	9,805.85	8,168.80	
TOTAL EQUITY AND LIABILITIES	15,052.33	12,599.64	

Place: New Delhi
Date: 16/05/2018

For Lords Chloro Alkali Limited


Ajay Virmani
(Managing Director)
(DIN : 00758726)



**Independent Auditors' Report on Quarterly and Year to Date Financial Results of the
Lords Chloro Alkali Limited pursuant to the Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015**

To
The Board of Directors of
Lords Chloro Alkali Limited

We have audited the accompanying standalone financial results ("the Statement") of Lords Chloro Alkali Limited ("the Company") for the year ended March 31, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016, dated July 5, 2016 ('the Circular'). The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year to date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. These financial results are based on the financial statements for the year ended March 31, 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act') and published year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/62/2016 dated July 05, 2016, 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 the financial statements for the year ended March 31, 2018 and our review of financial results for the nine months period ended December 31, 2017.

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 as to 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, the financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016, dated July 5, 2016, and



- (ii) give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the year ended 31, 2018.

The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2017 included in these financial results, are based on the previously issued financial results prepared in accordance with the recognition and measurement principles, specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India as adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS.

Place: New Delhi
Dated: May 16, 2018

For Gupta Vigg & Co.
Chartered Accountants
Firm Registration No.001393N



CA. Deepak Pokhriyal
Partner

Membership No. 524778



ANNEXURE - I

STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS FOR THE FINANCIAL YEAR ENDED MARCH, 31, 2018 [see Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016]

(Rs. in Lakhs)				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total Income	17,055.80	17,055.80
	2.	Total Expenditure	15,594.63	15,594.63
	3.	Net Profit/(Loss)*	1,461.17	1,461.17
	4.	Earning Per Share	3.24	3.24
	5.	Total Assets	15,052.33	15,052.33
	6.	Total Liabilities	15,052.33	15,052.33
	7.	Net Worth	5,246.48	5,246.48
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-

*Net Profit/(Loss) before tax has been considered.

II. Audit Qualification (each audit qualification separately) :

a. Details of Audit Qualification : Company has not transferred an amount of Rs. 11.64 Lac to the Investor Education & Protection Fund as required. This is contravention of provisions of Section 125 of the Companies Act, 2013.

b. Type of Qualification : Qualified opinion

c. Frequency of Qualification : It is a repetitive qualification.

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views : Impact is quantified by the auditors, Company is taking steps to reconcile the unclaimed amount and after reconciliation the company will deposit the same with the appropriate authorities.

e. For Audit Qualification(s) where the impact is not quantified by the auditor : Not applicable

(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 :

a. Managing Director

b. CFO

c. Audit Committee Chairman

d. Statutory Auditor



Place : New Delhi

Date : 16-05-2018