

**Date: 28<sup>th</sup> June, 2021**

**To,  
The General Manager,  
BSE Limited,  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai 400 001**

**BSE Scrip Code: 500284**

**Sub: Pursuant to the Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

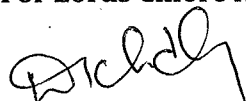
Dear Sir,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors in its meeting held today i.e. 28<sup>th</sup> June, 2021 commenced at 5:30 P.M. and concluded at 7:50 P.M., *inter-alia*, considered and approved the Standalone Audited Financial Results for Quarter and Year ended on 31<sup>st</sup> March, 2021 alongwith the Audit Report of the Company.

We further confirm and declare that the Audit Report is with unmodified opinion of the Statutory Auditors of the Company.

Kindly take the above in your record.

Yours faithfully  
**For Lords Chloro Alkali Limited**



**Dipendra Chaudhary  
Company Secretary**

**Encl: A/a**


**LORDS CHLORO ALKALI LIMITED**  
REGD. OFFICE : SP-460 MATSYA INDUSTRIAL AREA, ALWAR (RAJASTHAN)  
CORPORATE OFFICE : A - 281, FIRST FLOOR, DEFENCE COLONY, NEW DELHI - 110024  
**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021**

Particulars	(Rs. in Lakhs except per share data)				
	Quarter ended			Year ended	
	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	(Audited) (Refer Note No. 2)	(Un-audited)	(Audited) (Refer Note No. 2)	(Audited)	(Audited)
<b>1. Revenue</b>					
(a) Revenue from operations	4,741.18	4,337.74	3,900.71	15,410.12	20,368.88
(b) Other income	276.29	33.76	66.47	322.90	150.16
<b>Total income (a+b)</b>	<b>5,017.47</b>	<b>4,371.50</b>	<b>3,967.18</b>	<b>15,733.02</b>	<b>20,519.04</b>
<b>2. Expenses</b>					
(a) Cost of materials consumed	792.21	792.63	682.29	2,646.90	3,246.71
(b) Purchase of stock in trade	8.71	7.43	9.99	28.50	11.12
(c) Change in inventories of finished goods and work-in-progress	165.20	(253.32)	87.54	(519.30)	(396.90)
(d) Employee benefits expenses	255.19	264.47	268.10	1,026.53	1,085.18
(e) Finance costs	83.08	108.83	72.09	399.34	301.60
(f) Depreciation and amortisation expenses	163.13	157.99	160.69	640.92	624.94
(g) Power and fuel charges	3,027.66	3,112.87	2,783.51	10,645.61	13,028.06
(h) Other expenses	423.84	254.92	304.80	1,103.63	1,242.55
<b>Total expenses</b>	<b>4,919.02</b>	<b>4,445.82</b>	<b>4,369.01</b>	<b>15,972.13</b>	<b>19,143.26</b>
<b>3. Profit/(Loss) from operation before exceptional items &amp; tax (1-2)</b>	<b>98.45</b>	<b>(74.32)</b>	<b>(401.83)</b>	<b>(239.11)</b>	<b>1,375.78</b>
<b>4. Exceptional items</b>	-	-	-	-	-
<b>5. Profit/(Loss) before tax (3+4)</b>	<b>98.45</b>	<b>(74.32)</b>	<b>(401.83)</b>	<b>(239.11)</b>	<b>1,375.78</b>
<b>6. Tax expenses</b>					
(a) Current tax	-	-	(71.93)	-	239.35
(b) Earlier years tax adjustments (net)	-	-	-	-	10.43
(c) Deferred tax charge/(credit)	47.29	(10.54)	(97.25)	(35.02)	95.98
<b>Total tax expenses</b>	<b>47.29</b>	<b>(10.54)</b>	<b>(169.18)</b>	<b>(35.02)</b>	<b>345.76</b>
<b>7. Profit/(Loss) for the quarter/year after tax (5-6)</b>	<b>51.16</b>	<b>(63.78)</b>	<b>(232.65)</b>	<b>(204.09)</b>	<b>1,030.02</b>
<b>8. Other comprehensive income</b>					
(i) Items that will not be reclassified to the profit or loss	30.64	(1.81)	(9.84)	25.22	(7.23)
(ii) Income tax relating to the items that will not be reclassified to the profit or loss	(8.59)	0.53	2.86	(7.02)	2.10
<b>Total other comprehensive income/(loss)</b>	<b>22.05</b>	<b>(1.28)</b>	<b>(6.98)</b>	<b>18.20</b>	<b>(5.13)</b>
<b>9. Total comprehensive income/(loss) (7+8)</b>	<b>73.21</b>	<b>(65.06)</b>	<b>(239.63)</b>	<b>(185.89)</b>	<b>1,024.89</b>
<b>10. Paid-up equity share capital (face value of Rs. 10 each per equity share)</b>	<b>2,515.39</b>	<b>2,515.39</b>	<b>2,515.39</b>	<b>2,515.39</b>	<b>2,515.39</b>
<b>11. Other equity as per statement of assets and liabilities</b>	-	-	-	5,871.46	6,057.35
<b>12. Earnings per equity share (face value of Rs. 10 each) (not annualised):</b>					
(a) Basic	0.20	(0.25)	(0.92)	(0.81)	4.09
(b) Diluted	0.20	(0.25)	(0.92)	(0.81)	4.09

**Notes:**

- The above financial results have been reviewed by the Audit Committee at their meeting held on June 28, 2021 and thereafter approved by the Board of Directors at their meeting held on June 28, 2021. These results are as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended. The Statutory Auditors have carried out an audit of these results for the year ended March, 31 2021.
- The figures for the current quarter and the quarter ended March 31, 2020 are balancing figures between the audited figures of the full financial year ended March 31, 2021 and March 31, 2020 respectively, and the published year to date figure upto third quarter ended December 31, 2020 and December 31, 2019 respectively.
- The financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (India Accounting Standards) Rules, 2015 as specified in section 133 of Companies Act, 2013.
- As per Indian Accounting Standards (Ind AS) 108 "Operating Segment", the Company's business falls within a single business segment viz. Chloro alkali sector/production of Caustic Soda.
- Provision for taxation is made at the effective income tax rates.
- Figures of the previous quarter/year have been re-grouped/re-arranged, wherever required.
- On account of COVID-19 pandemic, nationwide lockdown was imposed by Government of India effective March 24, 2020 which extended for a couple of months in varied parts of the country and in varied forms. The outbreak of Coronavirus (COVID-19) Pandemic globally and in India has caused significant disturbance and slowdown of economic activity. Consequent to these uncertainties caused due to continuation of pandemic, the Company has considered the possible effects that may result from the pandemic relating to Covid-19 in the preparation of these results and has done a detailed assessment for carrying amount of financial and non-financial assets and does not anticipate any impairment to these assets. Also, the management does not see any risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due. The situation though is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future spread of COVID-19 and due to which the Company will continue to closely monitor any material changes to future economic conditions, if any.

For Lords Chloro Alkali Limited

  
Ajay Virmani  
(Managing Director)  
DIN: 00758726

Place: New Delhi

Date: 28-06-2021

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8. STATEMENT OF ASSETS AND LIABILITIES		(Rs. in Lakhs)	
Particulars	As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)	
<b>ASSETS</b>			
<b>Non-current assets</b>			
a) Property, plant and equipment	11,674.10	11,921.82	
b) Capital work-in-progress	43.51	-	
c) Right-of-use assets	401.49	119.64	
d) Intangible asset under development	15.05	7.75	
e) Financial assets			
i) Investments	19.18	7.91	
ii) Loans	-	1.68	
f) Other non-current assets	465.33	412.73	
<b>Total non-current assets</b>	<b>12,618.66</b>	<b>12,471.53</b>	
<b>Current assets</b>			
a) Inventories	2,168.16	1,493.36	
b) Financial assets			
i) Trade receivables	2,131.49	1,699.88	
ii) Cash and cash equivalents	19.65	613.18	
iii) Bank balances other than (ii) above	100.62	0.44	
iv) Loans	49.87	47.75	
c) Current tax assets (net)	93.00	86.61	
d) Other current assets	775.36	726.65	
<b>Total current assets</b>	<b>5,338.15</b>	<b>4,667.87</b>	
<b>TOTAL ASSETS</b>	<b>17,956.81</b>	<b>17,139.40</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity share capital	2,515.39	2,515.39	
b) Other equity	5,871.46	6,057.35	
<b>Total equity</b>	<b>8,386.85</b>	<b>8,572.74</b>	
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
a) Financial liabilities			
i) Borrowings	3,571.63	4,223.30	
ii) Lease liabilities	377.53	24.54	
b) Provisions	156.49	165.46	
c) Deferred tax liabilities (net)	503.75	531.75	
d) Other non-current liabilities	1,013.26	745.06	
<b>Total non-current liabilities</b>	<b>5,622.66</b>	<b>5,690.11</b>	
<b>Current liabilities</b>			
a) Financial liabilities			
i) Borrowings	1,449.52	1,580.64	
ii) Trade payables			
-total outstanding dues to micro and small enterprises	-	-	
-total outstanding dues to creditors other than micro and small enterprises	149.00	101.92	
iii) Lease liabilities	24.48	34.72	
iv) Other financial liabilities	1,253.76	348.43	
b) Other current liabilities	912.55	664.04	
c) Provisions	157.99	146.80	
<b>Total current liabilities</b>	<b>3,947.30</b>	<b>2,876.55</b>	
<b>Total liabilities</b>	<b>9,569.96</b>	<b>8,566.66</b>	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>17,956.81</b>	<b>17,139.40</b>	

For Lords Chloro Alkali Limited

  
Ajay Virmani  
(Managing Director)  
DIN: 00758726

Place: New Delhi

Date: 28-06-2021

Registered Office : SP-460, Matsya Industrial Area, Alwar-301030 (Rajasthan)


Phone : 0144-2881221, 2881360

CIN : L24117RJ1979PLC002099

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9. STATEMENT OF CASH FLOW		(Rs. in Lakhs)	
Particulars	For the year ended		
	March 31, 2021 (Audited)	March 31, 2020 (Audited)	
<b>A. Cash Flow from Operating activities</b>			
Profit/ (Loss) before tax	(239.11)	1,375.78	
<b>Adjustments for: -</b>			
Depreciation and amortisation	640.92	624.94	
Finance cost	399.34	301.60	
Dividend income classified as investing cash flows	-	(0.12)	
Rent Expenses on Lease	0.15	-	
Net (Gain)/Loss arising on financial assets measured at FVTPL	(11.28)	3.91	
Balance written off/(back)	(11.71)	(146.33)	
Interest income classified as investing cash flows	(3.95)	(3.70)	
(Gain)/ Loss on disposal of property, plant and equipment (net)	(295.96)	54.07	
<b>Operating profit before working capital changes</b>	<b>478.40</b>	<b>2,210.15</b>	
<b>Movement in working capital</b>			
Movement in trade receivables	(431.22)	(799.49)	
Movement in inventories	(674.80)	(432.37)	
Movement in trade payables	47.08	59.10	
Movement in loans current & non current (asset)	(0.54)	(2.45)	
Movement in other current and non current asset	(39.59)	(230.53)	
Movement in provisions	27.42	48.20	
Movement in other current and non current liabilities	527.88	144.17	
<b>Cash generated from operations</b>	<b>(65.37)</b>	<b>996.78</b>	
Income taxes paid (net of refund)	-	(367.01)	
<b>Net cash flow from operating activities (A)</b>	<b>(65.37)</b>	<b>629.77</b>	
<b>B. Cash flow from investing activities</b>			
Payment for procurement of property, plant & equipment including Capital advances & capital work-in-progress	(434.47)	(117.78)	
Proceeds on disposal of property, plant and equipment	319.07	66.47	
Payment for margin money and bank deposits	(100.62)	(0.44)	
Interest received	-	3.70	
Dividend received	-	0.12	
<b>Net cash flow/used in investing activities (B)</b>	<b>(216.02)</b>	<b>(47.93)</b>	
<b>C. Cash flow from financing activities</b>			
Proceeds from long term borrowings	390.00	4,521.63	
Proceeds from short term borrowings	-	1,580.64	
Repayment of long term borrowings	(262.83)	(6,853.61)	
Repayment of short term borrowings	(131.12)	-	
Repayment of principal portion of lease liabilities	(35.36)	(31.59)	
Interest paid on lease liabilities	(8.21)	(7.05)	
Finance cost paid	(264.62)	(282.83)	
<b>Net cash used in financing activities (C)</b>	<b>(312.14)</b>	<b>(1,072.81)</b>	
<b>Net Increase/(Decrease) in cash and cash equivalents (A+B+C)</b>	<b>(593.53)</b>	<b>(490.97)</b>	
Cash and cash equivalents - Opening	613.18	1,104.15	
<b>Cash and cash equivalents - Closing</b>	<b>19.65</b>	<b>613.18</b>	

For Lords Chloro Alkali Limited

  
Ajay Virmani  
Managing Director  
DIN 00758726

Place: New Delhi

Date: 28-06-2021

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E-mail: [kawal.jain@guptavigg.com](mailto:kawal.jain@guptavigg.com) / Website: [www.guptavigg.com](http://www.guptavigg.com)

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

**To the Board of Directors of  
Lords Chloro Alkali Limited**

**Opinion**

We have audited the accompanying Statement of quarterly and year to date financial results of Lords Chloro Alkali Limited ("the Company") for the quarter and year ended 31 March 2021 ("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 ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information for the quarter ended 31 March 2021 and net loss, other comprehensive income and other financial information for the year ended 31 March 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Emphasis of Matters**

- a. In connection with our audit, we noted that the Company had not been able to meet compliance of certain 'Financial Covenants' as given in the Loan Agreement, dated 29 May 2019 executed with HDFC Bank Ltd. Due to non-compliance with the financial covenants, the company has reclassified its 'Borrowings' of Rs. 617.99 lakhs from 'Non-current liabilities' to 'Current liabilities' as at 31 March 2021.



- b. We draw attention to Note No. 7 to the Statement, which describes the possible effect of uncertainties relating to COVID-19 pandemic on the Company's financial performance as assessed by the management.

Our opinion is not modified in respect of the above matters.

#### **Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the audited financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down under Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditors' Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

Attention is invited to Note No. 2 to the Statement. As stated therein, the Statement includes the results for the quarter ended 31 March 2021 being the balancing figure between the annual audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

Place: New Delhi  
Date: 28.06.2021

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



CA. Deepak Pokhriyal  
Partner



Membership No.524778

UDIN: 21524778AAAA CN 6517