

Date: 20.07.2020

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

BSE Scrip Code: 500824

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

Dear Sir,

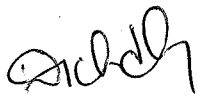
Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors in its meeting held today i.e. 20th July, 2020 commenced at 5:30 P.M. and concluded at 7.15 P.M., *inter-alia*, considered and approved the following items:

1. Standalone Audited Financial Results for Quarter and Year ended on 31st March, 2020 alongwith the Audit Report of the Company is attached as **Annexure A**.
2. Resignation of Shri Chandra Shakher Pathak, an Independent Director, from directorship of the Company w.e.f. 31st July, 2020.
In his resignation, he has stated the reason for resigning is due to some personal reasons and certain other pre-occupations. He has also confirmed that there is no other material reason other than what is stated in his resignation.
3. Appointment of Shri Rajendra Prasad Chauhan as an Independent Director of the Company w.e.f. 1st August, 2020. He is not related to any Director of the Company. A brief profile is attached as **Annexure B**.

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 264, First Floor, Defence Colony, New Delhi 110 024					
STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020					
(Rs. in Lakhs except per share data)					
Particulars	Quarter ended			Year ended	
	March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
	(Audited) (Refer Note 2)	(Un-audited)	(Audited) (Refer Note 2)	(Audited)	(Audited)
1. Revenue					
(a) Revenue from operations	3,900.71	4,514.74	5,838.12	20,368.88	25,113.56
(b) Other income	66.47	71.39	0.55	150.16	49.70
Total income (a+b)	3,967.18	4,586.13	5,838.67	20,519.04	25,163.26
2. Expenses					
(a) Cost of materials consumed	682.29	786.75	761.63	3,246.71	3,501.85
(b) Purchase of stock in trade	9.99	1.13	-	11.12	-
(c) Change in inventories of finished goods and work-in-progress	87.54	(365.70)	101.14	(396.90)	994.14
(d) Employee benefits expenses	268.10	282.24	412.80	1,085.18	1,090.91
(e) Finance costs	72.09	58.03	151.24	301.60	358.86
(f) Depreciation and amortisation expenses	160.69	154.84	117.40	624.94	507.80
(g) Power and fuel charges	2,783.51	3,214.66	3,525.21	13,028.06	14,018.74
(h) Other expenses	304.80	311.22	312.66	1,242.55	1,319.20
Total expenses	4,369.01	4,443.17	5,382.08	19,143.26	21,791.50
3. Profit/(Loss) from operation before exceptional items & tax (1-2)	(401.83)	142.96	456.59	1,375.78	3,371.76
4. Exceptional items	-	-	-	-	-
5. Profit/(Loss) before tax (3+4)	(401.83)	142.96	456.59	1,375.78	3,371.76
6. Tax expenses					
(a) Current tax	(71.93)	(84.95)	57.67	239.35	730.78
(b) Earlier years tax adjustments (net)	-	-	50.89	10.43	50.89
(c) Deferred tax charge/(credit)	(97.25)	121.29	17.61	95.98	291.17
Total tax expenses	(169.18)	36.34	126.17	345.76	1,072.84
7. Profit/(Loss) for the quarter/year after tax (5-6)	(232.65)	106.62	330.42	1,030.02	2,298.92
8. Other comprehensive income					
(i) Items that will not be reclassified to the profit or loss	(9.84)	0.87	42.47	(7.23)	3.48
(ii) Income tax relating to the items that will not be reclassified to the profit or loss	2.86	(0.25)	(12.36)	2.10	(1.01)
Total other comprehensive income/(loss)	(6.98)	0.62	30.11	(5.13)	2.47
9. Total comprehensive income/(loss) (7+8)	(239.63)	107.24	360.53	1,024.89	2,301.39
10. Paid-up equity share capital (face value of Rs. 10 each per equity share)	2,515.39	2,515.39	2,515.39	2,515.39	2,515.39
11. Other equity as per statement of assets and liabilities	-	-	-	6,057.35	5,032.46
12. Earnings per equity share (face value of Rs. 10 each) (not annualised):					
(a) Basic	(0.92)	0.42	1.31	4.09	9.14
(b) Diluted	(0.92)	0.42	1.31	4.09	9.14

Notes:

- The above financial results have been reviewed by the Audit Committee at their meeting held on July 20, 2020 and thereafter approved by the Board of Directors at their meeting held on July 20, 2020. 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 2020 and a limited review for the quarter ended March, 31 2020.
- The figures for the current quarter and the quarter ended March 31, 2019 are balancing figures between the audited figures of the full financial year ended March 31, 2020 and March 31, 2019 respectively, and the published year to date figure upto third quarter ended December 31, 2019 and December 31, 2018 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.
- The Company has adopted Ind AS 116 "Leases" effective April 1, 2019 as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standards) Amendment Rules 2019, using modified retrospective method. The adoption of this standard did not have any material impact on the loss and profit of the current quarter and year respectively.
- 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.
- The announcement of lockdown restriction by the government of India with effect from March 22, 2020 led to shutting down of operations at our plant situated at Alwar, Rajasthan. The operation of our plant had restarted in phased manner starting from May, 3 2020. The capacity utilisation is going up continuously in accordance with the demand of the products. The company has considered the possible impact of internal and external factors known to the management upto the date of approval of accounts, to assess and finalize the carrying amount of its assets and liabilities. As on date, no material impact anticipated in these financial results.

For Lords Chloro Alkali Limited

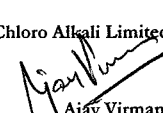
Ajay Virmani
Ajay Virmani
(Managing Director)
DIN: 00758726

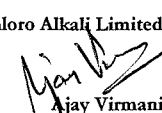
Place: New Delhi
Date: 20/07/2020

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

Phone : 0144-3202817 Fax : 0144-2881360

CIN : L24117RJ1979PLC002099

9. STATEMENT OF ASSETS AND LIABILITIES		
Particulars	(Rs. in Lakhs)	
	March 31, 2020 (Audited)	March 31, 2019 (Audited)
ASSETS		
Non-current assets		
a) Property, plant and equipment	11,921.82	12,433.17
b) Right-of-use assets	119.64	-
c) Intangible asset under development	7.75	-
d) Financial assets		
i) Investments	7.91	11.81
ii) Loans	1.68	0.42
e) Other non-current assets	430.44	413.06
Total non-current assets	12,489.24	12,858.46
Current assets		
a) Inventories	1,493.36	1,060.99
b) Financial assets		
i) Trade receivables	1,699.88	900.40
ii) Cash and cash equivalents	613.18	1,104.15
iii) Bank balances other than (ii) above	0.44	-
iv) Loans	47.75	46.56
c) Current tax assets (net)	86.61	0.19
d) Other current assets	708.94	648.69
Total current assets	4,650.16	3,760.98
TOTAL ASSETS	17,139.40	16,619.44
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	2,515.39	2,515.39
b) Other equity	6,057.35	5,032.46
Total equity	8,572.74	7,547.85
Liabilities		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	4,223.30	6,293.81
ii) Lease liabilities	24.54	-
b) Provisions	165.46	141.00
c) Deferred tax liabilities (net)	531.75	437.88
d) Other non-current liabilities	745.06	297.79
Total non-current liabilities	5,690.11	7,170.48
Current liabilities		
a) Financial liabilities		
i) Borrowings	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	101.92	42.82
iii) Lease liabilities	34.72	-
iv) Other financial liabilities	348.43	599.53
b) Other current liabilities	664.04	1,112.13
c) Provisions	146.80	115.85
d) Current tax liabilities (net)	-	30.78
Total current liabilities	2,876.55	1,901.11
Total liabilities	8,566.66	9,071.59
TOTAL EQUITY AND LIABILITIES	17,139.40	16,619.44
For Lords Chloro Alkali Limited		
Place: New Delhi	 Ajay Virmani (Managing Director) DIN: 00758726	
Date: 20/07/2020		
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10. STATEMENT OF CASH FLOW		(Rs. in Lakhs)	
Particulars	For the year ended		
	March 31, 2020 (Audited)	March 31, 2019 (Audited)	
A. Cash flow from operating activities			
Profit before tax	1,375.78	3,371.76	
Adjustments for :-			
Depreciation and amortisation expenses	624.94	507.80	
Finance costs	301.60	358.86	
Dividend income classified as investing cash flows	(0.12)	(0.21)	
Net (gain)/loss arising on financial assets measured at FVTPL	3.91	(0.81)	
Balance written off/(back)	(146.33)	23.15	
Interest income classified as investing cash flows	(3.70)	(1.88)	
Loss on disposal of property, plant and equipment (net)	54.07	3.48	
Operating profit before working capital changes	2,210.15	4,262.15	
Movement in working capital			
Decrease/(increase) in trade receivables	(799.49)	(547.96)	
Decrease/(increase) in inventories	(432.37)	872.38	
Increase/(decrease) in trade payables	59.10	(52.97)	
Decrease/(increase) in loans current & non current (asset)	(2.45)	(31.81)	
Decrease/(increase) in other current and non current asset	(230.53)	254.74	
Increase/(decrease) in provisions	48.20	31.62	
Increase/(decrease) in other current and non current liabilities	144.17	(173.59)	
Cash generated from operations	996.78	4,614.55	
Income taxes paid (net of refund)	(367.01)	(806.07)	
Net cash flow from operating activities (A)	629.77	3,808.48	
B. Cash flow from investing activities			
Payment for procurement of property, plant and equipment including Capital advances	(117.78)	(1,921.63)	
Proceeds from disposal of property, plant and equipment	66.47	30.42	
Payment for margin money and bank deposits	(0.44)	-	
Interest received	3.70	1.61	
Dividend received	0.12	0.21	
Net cash used in investing activities (B)	(47.93)	(1,889.39)	
C. Cash flow from financing activities			
Proceeds from long term borrowings	4,521.63	1,669.00	
Proceeds from short term borrowings	1,580.64	-	
Repayment of long term borrowings	(6,853.61)	(2,176.47)	
Repayment of short term borrowings	-	(322.97)	
Repayment of principal portion of lease liabilities	(31.59)	-	
Interest paid on lease liabilities	(7.05)	-	
Finance costs paid	(282.83)	(303.77)	
Net cash used in financing activities (C)	(1,072.81)	(1,134.21)	
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	(490.97)	784.88	
Cash and cash equivalents at the beginning of the year	1,104.15	319.27	
Cash and cash equivalents at the end of the year	613.18	1,104.15	
		For Lords Chloro Alkali Limited	
Place: New Delhi		 Ajay Virmani	
Date: 20/07/2020		Managing Director DIN 00758726	
		Page 3 of 3	



E-61, Lower Ground Floor, Kalkaji, New Delhi-110019 (India) Ph. : (011) 40543700
E-mail : kawal.jain@guptavigg.com / Website : 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

To the Board of Directors of
Lords Chloro Alkali Limited

Report on the audit of the Financial Results

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 2020 ("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 loss after tax and other comprehensive loss and other financial information for the quarter ended 31 March, 2020 and net profit after tax and other comprehensive loss and other financial information for the year ended 31 March 2020.

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 Matter

We draw attention to Note No. 8 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 profit/ loss and other comprehensive income/ loss 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 2020 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, as required under the Listing Regulations.

Place: New Delhi
Date: 20.07.2020

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



Abhishek

CA. Abhishek Jain
Partner

Membership No. 554842

ICAI UDIN: 20554842AAAAAA2345

Annexure B

Brief profile of Shri Rajendra Prasad Chauhan

Shri Rajendra Prasad Chauhan (DIN: 01444662) aged 47 years is a commerce graduate and a Chartered Accountant from the Institute of Chartered Accountants of India. He is also a Qualified Cost Accountant from the Institute of Cost and Works Accountants of India,

He having a vast and rich experience & knowledge in Financial Accounting & Reporting, Project Financing, Audit Management (Stat/ Internal/Taxation), Statutory Compliances, Direct & Indirect Taxation matters, Transfer Pricing etc.

He acted on senior positions in various companies.