



**PETROCHEMICALS LIMITED**

ONE BKC, 13<sup>th</sup> Flr, 1302, B Wing, Plot No. C 66, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051  
Tel.: 022 66930813/0830 • Email: [lpoho@laffanspetrochemical.com](mailto:lpoho@laffanspetrochemical.com) • Web: <https://laffanspetrochemical.com>

Date: May 21, 2024

To,

**BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai - 400 001

**Reference : Scrip Code: 524522, ISIN : INE919B01011**

**Subject: Outcome of Board meeting dated May 21, 2024**

**Ref.: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is to submit that the meeting of Board of Directors of Laffans Petrochemicals Limited was held on **Tuesday, May 21, 2024** at the corporate office of the Company.

The business transacted in the meeting was as under –

1. Considered and approved the Audited Financial results (Standalone) for the quarter and year ended March 31, 2024 along with the Auditor's Report thereon.
2. Considered and appointed M/s. Trusha D. Shah & Co as secretarial auditor of the company.
3. Considered and appointed M/s. Mr. Pushp K. Sahu & Co. (Firm Registration No. 128013W) as Internal auditor of the company for the year 2024-25

Accordingly, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are submitting herewith the Audited Financial Results (Standalone) for the quarter and year ended March 31, 2024.

<b>Time of commencement of Board Meeting</b>	<b>Time of conclusion of board meeting</b>
<b>02:00 p.m.</b>	<b>2:45 p.m.</b>

Kindly take the same on record

**For Laffans Petrochemicals Limited**

**Nazneen Khan**

**Company Secretary & Compliance Officer**

**Membership No. A73135**



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Tel.: 6693 0813 / 0830 • Email : lplho@laffanspetrochemical.com

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

Rs. In Lacs

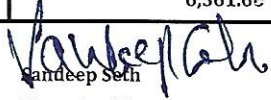
Sr No	Particulars	Result for Quarter Ended			Year Ended	
		31.03.24	31.12.23	31.03.23	31.03.2024	31.03.2023
	<b>Revenues</b>					
I	a. Revenue from Operations	190.67	324.33	72.89	605.82	1,665.92
II	b. Other Income	4.02	328.93	200.74	808.00	410.39
III	<b>Total Revenue (I+II)</b>	<b>194.69</b>	<b>653.26</b>	<b>273.63</b>	<b>1,413.82</b>	<b>2,076.31</b>
	<b>Expenses</b>					
	a) Purchase of stock in trade	200.47	286.58	71.39	699.60	1,632.12
	b) Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	(8.60)	33.98	-	(99.26)	-
	b) Employee Benefit Expenses	21.18	21.72	20.54	86.56	81.56
	c) Finance Cost	1.25	1.39	2.12	5.69	10.14
	d) Depreciation and amortisation expenses	12.64	12.67	12.14	50.55	47.38
	e) Other Expenses	149.54	53.99	18.00	290.88	168.71
IV	<b>Total Expenses</b>	<b>376.48</b>	<b>410.33</b>	<b>124.19</b>	<b>1,034.02</b>	<b>1,939.91</b>
V	<b>Profit before exceptional and extraordinary items and taxes (III-IV)</b>	<b>(181.79)</b>	<b>242.93</b>	<b>149.44</b>	<b>379.80</b>	<b>136.40</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit/(Loss) from Extra ordinary items and tax (V-VI)</b>	<b>(181.79)</b>	<b>242.93</b>	<b>149.44</b>	<b>379.80</b>	<b>136.40</b>
VIII	Extra ordinary items	-	-	-	-	-
IX	<b>Profit before Tax (VII-VIII)</b>	<b>(181.79)</b>	<b>242.93</b>	<b>149.44</b>	<b>379.80</b>	<b>136.40</b>
X	<b>Tax Expenses</b>					
	a) Current Tax	60.00	-	17.73	60.00	17.73
	b) Deferred Tax	9.54	24.56	14.15	59.37	39.18
	c) Tax Expenses related to earlier years	-	-	-	-	-
XI	<b>Profit for the period (IX-X)</b>	<b>(251.33)</b>	<b>218.37</b>	<b>117.56</b>	<b>260.43</b>	<b>79.49</b>
XII	<b>Other Comprehensive Income</b>					
	A (i) Items that will not be reclassified subsequently to profit or loss	(0.05)	(0.05)	(0.05)	(0.22)	(0.22)
	(ii) Tax on above	0.01	0.01	0.01	0.05	0.05
	B (i) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
	(ii) Tax on above	-	-	-	-	-
	Total of Other Comprehensive Income	<b>(0.04)</b>	<b>(0.04)</b>	<b>(0.04)</b>	<b>(0.17)</b>	<b>(0.17)</b>
XIII	<b>Total Comprehensive Income for the period (XI+XII)</b>	<b>(251.37)</b>	<b>218.33</b>	<b>117.52</b>	<b>260.26</b>	<b>79.33</b>
XIV	Paid up equity share capital (Face Value of the Share Rs.10/- each)	800.00	800.00	800.00	800.00	800.00
XV	<b>Earning Per Share</b>					
	a) Basic	(3.14)	2.73	1.47	3.25	0.99
	b) Dilluted	(3.14)	2.73	1.47	3.25	0.99

Place : Mumbai  
Date : 21/05/2024

  
Sandeep Sethi  
Managing Director



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Tel.: 6693 0813 / 0830 • Email : lplho@laffanspetrochemical.com

		STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2024	
		Rs. in Lacs	
Sr No	Particulars	Year Ended	
		31.03.2024	31.03.2023
I	<b>ASSETS</b>		
1	Non- Current Assets		
	(a) Property, Plant and Equipment	696.31	742.34
	(b) Deferred tax assets (Net)	-	-
	(c) Financial Assets		
	Investments	5,020.30	5,123.86
	(d) Income Tax Assets (Net)	126.10	65.73
	(e) Other Non current assets	380.52	130.00
	<b>Total Non Current Assets</b>	<b>6,223.23</b>	<b>6,061.93</b>
2	Current Assets		
	(a) Inventories	99.26	-
	(b) Financial Assets		
	Trade Receivables	-	-
	Cash and Cash Equivalents	1.23	83.84
	(c) Other Current Assets	237.94	63.75
	<b>Total Current Assets</b>	<b>338.43</b>	<b>147.59</b>
	<b>Total Assets</b>	<b>6,561.66</b>	<b>6,209.52</b>
II	<b>EQUITY AND LIABILITIES</b>		
1	Equity		
	a) Equity Share Capital	800.00	800.00
	b) Other Equity	5,361.79	5,101.53
	<b>Total Equity</b>	<b>6,161.79</b>	<b>5,901.53</b>
	<b>LIABILITIES</b>		
2	<b>Non current Liabilities</b>		
	a) Financial Liabilities		
	(i) Borrowings	27.13	37.39
	b) Employee Benefit Obligations	3.84	3.62
	c) Other non current Liabilities	-	-
	d) Deferred tax liabilities (Net)	106.83	47.47
	<b>Total Non current Liabilities</b>	<b>137.80</b>	<b>88.47</b>
3	<b>Current Liabilities</b>		
	a) Financial Liabilities		
	(i) Borrowings	0.53	7.15
	(ii) Trade payables	3.88	2.16
	(iii) Other Financial Liabilities	10.26	10.78
	b) Other current liabilities	187.40	181.69
	c) Current tax liabilities	60.00	17.73
	<b>Total current Liabilities</b>	<b>262.07</b>	<b>-219.52</b>
	<b>Total Liabilities</b>	<b>399.87</b>	<b>307.99</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,561.66</b>	<b>6,209.52</b>
	Place :- Mumbai	 Sandeep Sethi Managing Director	
	Date :- 21/05/2024		





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**Audited Cash Flow Statement:-**

Particulars	Rs in Lacs	
	Year ended 31-03-24	Year ended 31-03-23
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax as per statement of Profit & Loss	379.80	136.40
Adjustemnt for:		
Depreciation & amortization expenses	50.55	47.38
Dividend classified as investing cash flow	(14.16)	(4.93)
Gratuity Expenses	0.22	0.22
Interest income classified as investing cash flow	(53.18)	(52.63)
Fair Valuation Gain/Loss	(647.53)	(257.36)
Profit on sale of Investment	278.34	243.96
Sundry balance written back/Exceptional Item	(180.00)	(130.00)
Taxes paid	(55.00)	(6.73)
Finance cost	5.69	10.14
	(615.06)	(149.95)
<b>Opearting Profit before Working Capital Changes</b>	(235.26)	(13.55)
Adjustemnt for:		
Increase/(Decrease) in trade payables	1.72	(265.11)
Increase/(Decrease) in other current liabilities	5.71	50.47
Decrease/(Increase) in trade receivables	-	248.87
Decrease/(Increase) in investments	347.73	(27.41)
Decrease/(Increase) in Inventories	(99.26)	-
Decrease/(Increase) in other current assets	(174.19)	57.87
	81.70	64.69
<b>Net Cash flow from Operating activities after tax</b>	<b>(153.56)</b>	<b>51.13</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payment from property, plant & equipment (Net)	4.53	(86.07)
Interest Income	53.18	52.63
Dividend	14.16	4.93
<b>Net Cash flow from investing activity</b>	<b>71.87</b>	<b>(28.50)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITY</b>		
Proceeds from Borrowing	(6.62)	48.16
Interest/Finance cost paid	5.69	10.14
<b>Net Cash flow from financing activity</b>	<b>(0.93)</b>	<b>58.30</b>
<b>Net increase in cash &amp; cash equivalent</b>	<b>(82.61)</b>	<b>80.93</b>
Cash & cash equivalent - Opening	83.84	2.91
Cash & cash equivalent - Closing	1.23	83.84

Place :- Mumbai  
Date :- 21/05/2024

  
Sandeep Seth  
Managing Director




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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024						
Rs in Lacs						
Particulars	Quarter Ended			Year Ended		
	31.03.24	31.12.23	31.03.23	31.03.2024	31.03.2023	
Total Income (including other income)	194.69	653.26	273.63	1,413.82	2,076.31	
Net Profit/(Loss) from ordinary activities after tax	(251.33)	218.37	117.56	260.43	79.49	
Net Profit/(Loss) for the period after tax	(251.33)	218.37	117.56	260.43	79.49	
Total Comprehensive Income for the period after tax (Comprising Profit/(Loss) for the period after tax and other Comprehensive Income after Tax	(251.37)	218.33	117.52	260.26	79.33	
Equity Share Capital	800.00	800.00	800.00	800.00	800.00	
Reserve excluding Revaluation Reserve as per Balance Sheet of Previous accounting year						
Earning Per Share of Rs. 10/- each						
(a) Basic and diluted EPS before Extraordinary items	(3.14)	2.73	1.47	3.25	0.99	
(b) Basic and diluted EPS after Extraordinary items	(3.14)	2.73	1.47	3.25	0.99	

Notes:-

- The above Audited results for the quarter and year ended 31st March, 2024 have been received by the Audit committee and approved by the Board of Directors at its meeting held on 21/05/2024.
- The Company current business activities has only one primary reportable segment i.e in trading of chemicals and commodities
- The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) rules, 2015, Companies (Indian Accounting Standards) amendment rules 2016 and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI circular dated July 05, 2016 and other accounting principles generally accepted in India.

Place :- Mumbai  
Date : 21/05/2024

  
Sandeep Sethi  
Managing Director





**PARVEEN LOKWANI & CO.**  
**CHARTERED ACCOUNTANTS**

Independent Auditors' Report on the Financial Results of Laffans Petrochemicals Limited is pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

To  
The Board of Directors of  
**LAFFANS PETROCHEMICALS LIMITED**

Report on the audit of financial Results

**Opinion**

We have audited the accompanying financial results of Laffans Petrochemicals Limited (hereinafter referred to as the "Company") for the quarter ended 31 March 2024 and the year to date result for the year ended 31 March 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("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 aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give 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 state of affairs of the Company as at 31 March 2024, and its net profit and other comprehensive income and other financial information of the company for the quarter and year ended 31 March 2024.

**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 responsibility under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial statements 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 financial result under the provisions of the Companies Act, 2013 and the rules thereunder, 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 opinion on the annual financial results.





## Management's and board of Directors' Responsibilities for the Annual Financial Results

These quarterly and annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Management and 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.

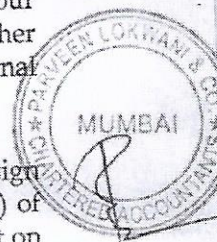
The Board of Directors is responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results 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 those annual financial results.

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 financial results, 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 in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 annual financial results 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 annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial result.

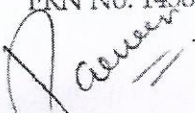
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

The financial results include the results for the quarter ended 31 March 2024 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For **PARVEEN LOKWANI & CO.**  
Chartered Accountants  
ERN No. 143818W

  
**CA PARVEEN LOKWANI**  
Proprietor  
Membership No. 167785  
UDIN No:- 24167785BKEBZL6134



Place: - Mumbai  
Date: - 21<sup>st</sup> May 2024