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Lime Chemicals Limited

MANUFACTURERS OF CALCIUM CARBONATE

Corp. Office : 404/405, Neco Chambers, Plot No. 48, Sector - 11, Rajiv Gandhi Road, C.B.D. Belapur (E), Navi Mumbai - 400 075
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30th May 2016

The Corporate Relations Department
The Bombay Stock Exchange Ltd.
P.J.Towers, 1st Floor
Dalal Street, Mumbai – 400 001

Dear Sirs,

Ref: Company Code No. 507759

Sub: **Audited financial results as on 31st March 2016**

With reference to the above and pursuant to Regulation 33 of the Listing Regulations, the Board of Directors at their meeting held on 30th May 2016 approved the financial results of the Company for the quarter and year ended on 31st March 2016. Accordingly, we enclose the following:

1. A copy of audited financial statement for the quarter and year ended on 31/03/2016 along with statement of Assets & Liabilities as on that date.
2. Auditor's report for the aforesaid results.

Kindly note that the Auditor's Report is not qualified (un-modified), hence no explanation need to be given in terms of SEBI circular dated 25th May, 2016.

Thanking you,

Yours faithfully,

For LIME CHEMICALS LIMITED

Ahmed H. Dawoodani

Managing Director

Encl: as above

LIME CHEMICALS LIMITED

Regd Office : Light House Building, Ground Floor, Sitaphalwadi, Mazgaon, Mumbai-400 010 CIN L24100MH1970PLC014842

AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31/03/2016

(Rs. In lacs)

Sr No.	Particulars	For the Quarter ended 31/03/2016 (Audited)	Preceeding Quarter ended 31/12/2015 (Unaudited)	Corresponding Quarter in previous year ended 31/03/2015 (Audited)	Year to Date Figure for Current period Ended 31/03/2016 (Audited)	Year to Date Figure for Current period Ended 31/03/2015 (Audited)	Previous Accounting Year 31/03/2015 (Audited)
1	a. Net Sales	801.89	736.49	599.48	2,818.58	1,915.59	1,915.59
	b. Other Operating Income	-	-	1.98	2.70	1.98	1.98
	Total Income (a+b)	801.89	736.49	601.46	2,821.28	1,917.57	1,917.57
2	Expenditure						
	a. Consumption of Raw Materials	426.66	414.86	289.57	1,503.17	1,050.82	1,050.82
	b. Purchase of Trade goods	14.64	-	-	14.64	-	-
	c. Change in Inventories of finished goods, work in progress, stock in trade	(3.76)	5.09	3.18	(0.29)	(8.63)	(8.63)
	d. Employee Cost	45.90	60.11	99.93	176.55	289.13	289.13
	e. Depreciation	18.46	17.25	(79.00)	69.35	71.16	71.16
	f. Other expenditure	227.06	182.70	295.27	729.18	683.02	683.02
	g. Total	728.96	680.01	608.95	2,492.60	2,085.49	2,085.49
3	Profit from the Operation before other income, interest	72.93	56.48	(7.49)	328.68	(167.92)	(167.92)
4	Other income	35.94	1.92	404.51	40.27	409.77	409.77
5	Profit before interest & exceptional items (3+4)	108.87	58.40	397.02	368.95	241.85	241.85
6	Finance cost	6.95	1.86	-	18.07	105.48	105.48
7	Profit after Interest but before exceptional items (5-6)	101.93	56.54	397.02	350.89	136.36	136.36
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before Tax (7+8)	101.93	56.54	397.02	350.89	136.36	136.36
10	Tax expenses	23.47	-	40.42	23.47	40.42	40.42
11	Net Profit / (loss) from ordinary activities after Tax (9-10)	78.46	56.54	356.60	327.42	95.94	95.94
12	Extra Ordinary items (net of Tax expenses)	-	-	-	-	-	-
13	Net Profit / Loss (11-12)	78.46	56.54	356.60	327.42	95.94	95.94
14	Paid-up Equity share capital (FV Rs.10)	325.66	325.66	325.66	325.66	325.66	325.66
15	Reserves excluding revaluation reserves						
	Profit & Loss Account (as per last Balance Sheet)						
16	EPS (Face value Rs. 10/-)						
	a. Basic (Before Extraordinary items)	2.41	1.74	10.95	10.05	2.95	2.95
	b. Diluted (Before Extraordinary items)	2.38	1.72	10.84	9.95	2.92	2.92

NOTES

- Company is a sick company in terms of the Sick Industrial Companies (Special provision) Act, 1985. The Company has prepared the accounts on "going concern" basis.
- During the year the Company has sold plants certified as scrap by Chartered Engineer whose written down value was Rs Nil as at 01/04/2015 for a consideration of Rs. 30 Lac.
- The Above Financial Results for the Quarter and Year ended on 31st March 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May 2016.
- The Company has only one segment of activities i.e. "Chemicals", therefore segmentwise reporting has not given.
- Figures for the previous period have been regrouped/rearranged wherever necessary to make them comparable with the current years' period

Place: Mumbai
Date: 30th May 2016

For LIME CHEMICALS LIMITED

A. H. Dawoodani
A. H. DAWOODANI
Managing Director



LIME CHEMICALS LIMITED

Balance Sheet as at 31 March, 2016

Particulars	Note No.	As at 31st March, 2016	As at 31st March, 2015
		Amount(In Rs.)	Amount(In Rs.)
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	325.66	325.66
(b) Reserves and Surplus	3	-3,688.95	-4,016.35
		-3,363.28	-3,690.69
2 Non-Current Liabilities			
(a) Long-Term Borrowings	4	3,190.25	3,068.17
(b) Deferred Tax Liabilities (net)	5	153.48	130.00
(c) Other Long-Term Liabilities	6	715.48	861.18
(d) Long-Term Provisions	7	81.18	25.85
		4,140.39	4,085.20
3 Current Liabilities			
(a) Short-Term Borrowings	8	-	-
(b) Trade Payables	9	487.96	463.01
(c) Other Current Liabilities	10	696.24	848.23
(d) Short-Term Provisions	11	23.18	95.93
		1,207.37	1,407.17
		1,984.47	1,801.68
B ASSETS			
1 Non-current Assets			
(a) Fixed Assets			
(i) Tangible Assets	12	1,076.06	1,040.42
(ii) Intangible Assets	12	0.27	0.49
(iii) Capital Work-in-progress		13.59	17.61
		1,089.92	1,058.53
(b) Non-Current Investments	13	0.89	0.89
(c) Long-Term Loans and Advances	14	104.78	115.91
(d) Other Non-Current Assets	15	62.39	133.83
		1,257.98	1,309.16
2 Current Assets			
(a) Inventories	16	182.58	154.36
(b) Trade Receivables	17	475.27	293.42
(c) Cash and Cash Equivalents	18	47.40	26.67
(d) Short-Term Loans and Advances	19	21.24	13.46
(e) Other Current Assets	20	-	4.62
		726.50	492.52
		1,984.47	1,801.68

Place: Mumbai

Date: 30th May 2016

For Lime Chemicals Limited



 A. H. Dawoodani
 (Managing Director)

INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
Lime Chemicals Limited

1. We have audited the accompanying Statement of Annual Financial Results of **Lime Chemicals Limited** ('the Company') for the year ended **31st March, 2016** ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis of our audit opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March, 2016.



4. The Statement includes the results for the Quarter ended 31st March, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
5. Refer Note No.2 to the Statement regarding sale. Our opinion is not qualified in respect of this matter.

For A. N. Damania & Co.
Chartered Accountants
Firm Registration No. 102077W

Damania A N

Ashvin Damania
Proprietor
Membership No.040166



Mumbai
30th May 2016