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of manufacturing
excellence

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 - 400 614.
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September 14, 2017

Corporate Relations Department
BSE Limited
P.J. Towers, Dalal Street,
Fort, Mumbai – 400 001

Dear Sir,

Ref: Scrip code: 507759

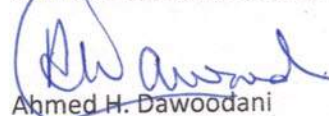
Sub: Unaudited Financial Results for the quarter ended on 30th June 2017

With reference to the above, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") the Board of Directors of the Company at its meeting held on 14th September 2017 have approved and taken on record the unaudited financial results of the Company for the quarter ended on 30th June 2017.

Further, as per SEBI circular no. CIR/CFD/FAC/62/2016 dated 6th July 2016, the Company has opted to submit unaudited standalone financial results for the quarter ended on 30th June 2017 with Ind-AS compliant financial results for the corresponding quarter ended on 30th June 2016. A copy of the Results along with Limited Review Report of the auditors of the Company as required under Regulation 33 of the Listing Regulations, is enclosed herewith.

Thanking you,
Yours faithfully,

For LIME CHEMICALS LIMITED



Ahmed H. Dawoodani
Managing Director



Encl: as above

LIME CHEMICALS LIMITED

Regd. Office : 404 & 405, Neco Chambers, 4th Floor, Rajiv Gandhi Road, CBD Belapur, Navi Muymbai - 400 614 CIN:
L24100MH1970PLC014842

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH
JUNE 2017**

(Rs. In lakhs)

	Particulars	Quarter ended	
		30th June 2017	30th June 2016
		Unaudited	Unaudited
1	Revenue from operations	1,216.35	897.71
2	Other Income (net)	39.89	1.25
3	Total Income (1+2)	1,256.24	898.96
4	Expenses		
	a. Cost of materials consumed	716.71	478.84
	b. Purchase of stock-inTrade	-	-
	c. Changes in inventories of finished goods, stock-intrade and work-in-progress	(61.29)	(29.52)
	d. Employee benefit expenses	43.46	66.62
	e. Finance costs	2.93	3.20
	f. Depreciation and amortisation expenses	23.63	16.91
	g. Other expenses	395.08	243.84
	Total Expenses	1,120.52	779.89
5	Profit before tax (3-4)	135.72	119.07
6	Tax Expense		
	a. Current Tax	-	-
	b. Deferred Tax	-	-
	Total tax expense	-	-
7	Net profit for the period (5-6)	135.72	119.07
8	Other Comprehensive Income/ (Loss)		
	a. Items not to be reclassified to profit or loss in subsequent periods, net of tax	-	-
	b. Other comprehensive Income/ (Loss) for the period net of tax	-	-
9	Total Comprehensive Income for the period (7+8) (comprising profit/ (loss) and other comprehensive income	135.72	119.07
10	Paid-up equity share capital (Face Value of Rs. 10 each)	327.97	325.66
11	Earning per share (of Rs. 10 each) (not annualised)		
	Basic (Rs. Rs.)	4.14	3.66
	Diluted (in Rs.)	4.14	3.66

Notes:

- The Company has only one segment i.e production of Calcium Carbonate, therefore segmentwise reporting is not given.
- The Company adopted Indian Accounting Standards ("Ind AS") effective from April 1, 2017 (transition date being April 1, 2016) and accordingly, the financial results for the quarter ended June 30, 2017 have been prepared in accordance with the recognition and measurement principles laid down in Ind As 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated July 05, 2016. The Ind AS financial results and financial information for the quarter ended June 30, 2016 has been presented after incorporating the applicable Ind AS adjustments. This information has not been subject to any limited review or audit.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th September 2017.
- No provision for income tax is made in lieu of losses and Deferred tax assets is not recognized in the absence of reasonable/Virtual certainty to earn taxable income in future. Since the company is classified as sick company, provisions for MAT Under section 115JB of Income Tax Act, 1961 are not applicable.

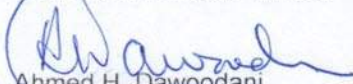


- 5 The Company had already made reference to the Board for Industrial and Financial Reconstruction (BIFR) under Section 15 of the Sick Industrial Companies (Special Provision) Act, 1985. This Act was repealed by the Central Government vide notification published in the Official Gazette dated 28th November, 2016, enacting the Sick Industrial Companies (Special Provisions) Repeal Act, 2003 which came into effect from 1st December, 2016 and the Company has not yet made reference under the new law."
- 6 The company continues to disclose its results on the concept of going concern in spite of the fact of erosion of 100% of its net worth as the management expects to wipe off the accumulated losses by taking steps of rationalisation of expenses and considering measures to increase revenue.
- 7 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

	(Rs. In lakhs)
	Corresponding 3 months ended in the previous year June 30, 2016 (Refer Note 2)
Profit /(loss) after tax as per Previous Indian GAAP	119.07
Ind As adjustments: Add/ (less)	
1. Change in Fair Value of Investment through P&L	0.17
2. Change in Fair Value of Deposit through P&L	(0.67)
3. Change in Fair Value of Loan through P&L	-
Net profit for the period under Ind AS	118.57
Other Comprehensive Income (net of tax expense)	-
Total Comprehensive Income/ (loss) under Ind AS as reported	118.57

- 8 The figures for the corresponding quarter/year have been restated wherever necessary to make them comparable with the current period's figures

For Lime Chemicals Limited


Ahmed H. Dawoodani
Managing Director



Place: Mumbai

Date : September 14, 2017

Ashwin N. Damania

B.Com., F.C.A.

Tel.: 23464011 Cell : 09821115734
Email : ashwin_n_damania@yahoo.com



A. N. Damania & Co. Chartered Accountants

206, Brigadier Usman Marg, Ishwar Bhuvan No. 3,
2nd Floor, Room No. 19, Mumbai - 400 003.

Independent Auditors' Review Report To The Board of Directors of Lime Chemicals Limited

We have reviewed the statement of unaudited financial results of **Lime Chemicals Limited** ("the Company") for the quarter ended 30th June, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended 30th June 2016 including the reconciliation of profit under Ind AS of the corresponding quarter with profit reported under previous GAAP, as reported in these financial result have been approved by Company's Board of Directors but have not been subjected to review. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice subject to:

The Company has not given effect of IND AS 19 – "Employee Benefits" and IND AS 12 "Income Taxes" prescribed under section 133 of the Companies Act, 2013;

that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards prescribed by section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No.CIR/CFD/CMD/FAC/62/2016 dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. N. Damania & Co.
Chartered Accountants
Firm Registration No. 102077W
Damania AN
Ashvin Damania
Proprietor
Membership No. 040166



Place: Mumbai
Dated: 14th September, 2017