

**LIME CHEMICALS LIMITED**

Unaudited Balance Sheet as on 30th September ' 2020

( ₹ Lakhs)

Particulars	As at '30 September 2020 (Unaudited)	As at '31 March 2020 (Audited)
<b>ASSETS</b>		
(1) Non-current assets		
(a) Property plant and equipment (net)	738.04	805.25
(b) Capital work-in-progress	12.05	10.59
(c) Intangible assets	0.06	0.05
(d) Right to use of assets	36.64	53.41
(e) Financial assets		
(i) Investments	10.18	9.95
(ii) Loans	0.95	0.49
(iii) Others	0.16	0.16
(f) Income tax Assets (net)	-	-
(g) Other Non Current assets	12.55	12.44
<b>Total non-current assets</b>	<b>810.63</b>	<b>892.34</b>
(2) Current assets		
(a) Inventories	478.01	373.60
(b) Financial assets	-	-
(i) Advances and Deposits	-	-
(ii) Trade receivables	499.37	865.88
(iii) Cash and cash equivalents	104.97	45.45
(iv) Bank and Bank Balances other than (iii) above	16.94	16.94
(v) Loans	108.95	82.73
(vi) Others	-	7.59
(c) Other Current assets	130.58	122.59
<b>Total current assets</b>	<b>1,338.82</b>	<b>1,514.78</b>
<b>Total Assets</b>	<b>2,149.45</b>	<b>2,407.12</b>
<b>EQUITY AND LIABILITIES</b>		
Equity		
Equity share capital	650.47	650.47
Other equity	-1,652.37	-1,713.77
<b>Total Equity</b>	<b>-1,001.90</b>	<b>-1,063.30</b>
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	20.95	16.24
(ii) Other Financial Liabilities	31.01	50.22
(b) Provisions	48.58	36.45
(c) Deferred tax liabilities (net)	-	-
(d) Income tax liabilities (net)	4.43	4.57
<b>Total non-current liabilities</b>	<b>104.97</b>	<b>107.48</b>
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,257.64	1,304.93
(ii) Trade payables		
Total outstanding due of MSMED	14.34	14.34
Total outstanding due of creditors other than MSMED	1,011.99	1,267.65
(iii) Advances and Deposits	-	-
(iv) Other financial liabilities	77.11	95.04
(b) Provisions	23.29	28.09
(c) Other Current Liabilities	662.01	652.89
<b>Total current liabilities</b>	<b>3,046.38</b>	<b>3,362.94</b>
<b>Total Equity and liability</b>	<b>2,149.45</b>	<b>2,407.12</b>



LIME CHEMICALS LTD

404/405, Neco Chamber, Sector 11, Plot No 48, CBD Belapur, Navi Mumbai 400614.

Corporate Identity Number: L24100MH1970PLC04842

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Statement of Unaudited Standalone Financial Results for the Quarter and half year ended 30 september 2020

( ₹ Lakhs)

Particulars	Quarter Ended			Half year ended		Year Ended 31 March 2020 (Audited)
	30 September 2020 (Unaudited)	30 June 2020 (Unaudited)	30 September 2019 (Unaudited)	30 September 2020 (Unaudited)	30 September 2019 (Unaudited)	
<b>1 Income from Operations</b>						
a Revenue from operations	610.30	569.17	805.67	1,179.47	1,697.32	3,119.54
b Other income	0.78	1.10	14.31	1.88	16.59	68.45
<b>Total income from operations</b>	<b>611.08</b>	<b>570.27</b>	<b>819.98</b>	<b>1,181.35</b>	<b>1,713.91</b>	<b>3,187.99</b>
<b>2 Expenses</b>						
a Cost of materials consumed	267.44	216.87	333.74	484.31	753.58	1,364.57
b Purchases of stock-in-trade	84.72	93.37	70.17	178.09	166.08	362.41
c Changes in finished goods, work-in-progress and stock in trade	(28.65)	6.86	15.54	(21.79)	2.44	(25.12)
d Employee benefits expense	42.52	44.46	73.74	86.98	139.37	254.07
e Finance cost (refer note 8)	12.60	11.55	94.41	24.15	108.57	143.26
f Depreciation and amortisation expense	31.88	26.36	28.15	58.24	53.57	112.46
g Other expenses (refer note 8)	185.14	125.02	372.50	310.16	605.84	1,124.48
<b>Total expenses</b>	<b>595.65</b>	<b>524.49</b>	<b>988.25</b>	<b>1,120.14</b>	<b>1,829.45</b>	<b>3,336.14</b>
<b>3 Profit/(Loss) before Exceptional item and tax (1-2)</b>	<b>15.43</b>	<b>45.78</b>	<b>(168.27)</b>	<b>61.21</b>	<b>(115.54)</b>	<b>(148.14)</b>
<b>4 Exceptional items</b>	-	-	-	-	-	-
<b>5 Profit/(Loss) before tax (3-4)</b>	<b>15.43</b>	<b>45.78</b>	<b>(168.27)</b>	<b>61.21</b>	<b>(115.54)</b>	<b>(148.14)</b>
<b>6 Tax expense (refer note 3)</b>						
(i) Current tax	-	-	-	-	-	(116.59)
(ii) Deferred tax	-	-	-	-	-	-
<b>7 Net Profit/(Loss) for the period (5-6)</b>	<b>15.43</b>	<b>45.78</b>	<b>(168.27)</b>	<b>61.21</b>	<b>(115.54)</b>	<b>(31.75)</b>
<b>8 Other Comprehensive Income</b>	<b>0.24</b>	<b>0.24</b>	<b>7.15</b>	<b>0.48</b>	<b>14.35</b>	<b>0.95</b>
<b>9 Total Comprehensive Income (7+8)</b>	<b>15.67</b>	<b>46.02</b>	<b>(161.12)</b>	<b>61.69</b>	<b>(101.19)</b>	<b>(30.80)</b>
<b>10 Paid-up equity share capital</b>	<b>650.47</b>	<b>650.47</b>	<b>650.47</b>	<b>650.47</b>	<b>650.47</b>	<b>650.47</b>
650,4728 equity shares of Rs 10/- each fully paid up						
<b>11 Total Reserves</b>	-	-	-	-	-	(1,713.77)
<b>12 Earnings Per Share (EPS) (Rs.)</b>						
Basic and Diluted (Not annualised for interin periods)	0.24	0.71	(2.59)	0.94	(1.78)	(0.49)

See accompanying notes to the financial results



# LIME CHEMICALS LIMITED

## Statement of cash flows

for the year ended 30th September ' 2020

(Currency : Indian Rupees in Lakhs)

	30 th Sept 2020	31 March 2020
<b>A. Cash flows from operating activities:</b>		
Profit before tax	61.40	(148.14)
<i>Adjustments for:</i>		
Depreciation expense	58.24	112.46
Changes in fair value of deposits through P&L	-0.47	(0.30)
Changes in fair value of investments through P&L	-0.95	0.56
Sundry balance written back	-0.20	(37.69)
Bad Trade and Other Receivables, Loans and Advances Written Off	-0.07	3.16
Remeasurement of post employment benefit obligation	0.48	0.95
Profit on sale of Property Plant & Equipments	10.54	1.14
Interest income (Consider in investment activity)		(4.81)
Finance costs	23.94	64.07
<b>Operating cash flows before working capital changes</b>	<b>152.90</b>	<b>(8.60)</b>
<b>Adjustments for changes in working capital:</b>		
Decrease/(Increase) in inventories	(104.41)	98.01
(Increase)/decrease in other financial assets	7.59	(7.59)
Decrease/(Increase) in loans-Security deposit	0.01	1.86
Decrease/(Increase) in other assets	(34.21)	(72.68)
Decrease/(Increase) in trade receivables	366.58	(113.26)
Increase/ (decrease) in other financial liabilities	(37.14)	79.46
(Decrease)/ increase in trade payables	(255.46)	92.56
Increase/ (decrease) in other liabilities	9.12	249.03
Increase in provisions	6.85	(21.01)
	(0.11)	
(Increase)/decrease in Investment	0.72	0.67
<b>Cash flows generated from/ (used in) operations</b>	<b>112.45</b>	<b>298.45</b>
Direct taxes paid (net of refunds received)	(0.14)	30.75
<b>Net cash flows generated from/ (used in) operating activities (A)</b>	<b>112.31</b>	<b>329.20</b>
<b>B. Cash flows from investing activities:</b>		
(Payments)/Sale Proceed for property, plant and equipment	13.73	(78.16)
New Bank deposits taken		(16.80)
Interest received		5.39
<b>Net cash flows (used in) investing activities (B)</b>	<b>13.73</b>	<b>(89.57)</b>
<b>C. Cash flows from financing activities:</b>		
Share issue Expenses		-
Proceeds from issue Of Shares		-
Changes in Reserves		0.36
Repayment of long-term borrowings	4.71	(231.03)
Proceeds from short-term borrowings	(47.29)	1.61
Interest paid	-23.94	(64.07)
<b>Net cash flows generated from financing activities (C)</b>	<b>(66.52)</b>	<b>(293.13)</b>
<b>Net (decrease) in cash and cash equivalents (A+B+C)</b>	<b>59.52</b>	<b>(53.50)</b>
Cash and cash equivalents at the beginning of the year	45.45	98.95
<b>Cash and cash equivalents at the end of the year</b>	<b>104.97</b>	<b>45.45</b>



Notes:

- 1 The above unaudited Financial Results, reviewed by the Audit Committee, have been approved by the Board of Directors at its meeting held on 12th November '2020. The same had been reviewed the Statutory Auditor.
- 2 The Company is engaged in manufacturing of Calcium Carbonate which is considered the only reportable business segment, as per Indian Accounting Standard 108 -'Segment Reporting'; hence segment reporting is not given.
- 3 No provision for income tax is made in lieu of losses and as a measure of prudence deferred tax assets/Liabilities is not recognized during the year. Since the company is classified as sick company, provisions for MAT Under section 115JB of Income Tax Act, 1961 are not applicable.
- 4 Pursuant to the provision of Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 ["Listing Regulations) there were no public issue, right issue, preferential issue etc. for the quarter ended 30 September '2020 hence submission of statement of deviation or variation is not applicable.
- 5 The Company has considered the possible effects that may result from COVID-19 in the preparation of these financial statements including the recoverability of trade receivables and carrying values of its assets, Investments as at the date of approval of these financial results and has concluded that there are no material adjustments required in the financial results. The impact of assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The Company is monitoring the situation closely and is conducting its operations in compliance with all relevant Government directives and will continue to closely monitor any material changes to future economic conditions and take actions as are appropriate.
- 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 rationalization of expenses and considering measures to increase revenue.
- 7 The Company has identified the information as required under the Micro, Small and Medium Enterprises Act, 2006 of only one party. Since the amount payable to one part is under dispute due to deficiency in RM quality provided by them, the management has decided not provide for interest amounting to Rs.0.75 lakhs payable for the quarter ended 30th September 2020 and Half year ending 30th September'2020 amounting to Rs. 1.50 lakhs.
- 8 The figures of the previous period have been regrouped / reclassified / restated wherever necessary.

Place :Mumbai

Date : 12/11/2020.

For Lime Chemicals Limited

  
Ahmed H. Dawoodani  
Managing Director





# N. S. SHETTY & CO.

CHARTERED ACCOUNTANTS

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**Independent Auditor's Limited Review Report on Unaudited Financial Result of Lime Chemicals Limited For the quarter ended 30<sup>th</sup> September, 2020 pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF**

**Lime Chemicals Limited**

We have reviewed the accompanying statement of unaudited financial results ('the statement') of **Lime Chemicals Limited** ('the Company') for the quarter and six months ended 30 September, 2020 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with the relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013



read with relevant rules issued thereunder and other recognized accounting practices and polices has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw your attention to the

- i) Note No. 5 regarding to impact of Covid-19 on the financial results of the company, given the uncertainties associated with its nature and duration.
- ii) Note No. 6 to the statement, regarding 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 rationalization of expenses and considering measures to increase revenue.
- iii) Note No. 7 regarding non provision of Interest amounting to Rs. 0.75 lakhs payable to MSME for the quarter ended 30<sup>th</sup> September, 2020.

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

For **N S Shetty & Co**  
**Chartered Accountants**  
**FRN: 110101W**

  
**N. Sudhir Shetty**  
**Partner**  
**Membership No.:035083**  
**Place: Mumbai**  
**Date: 12th November, 2020**  
**UDIN: 20035083AAAADH2036**

