

LIME CHEMICALS LIMITED

1 Statement of Assets and Liabilities

(Currency : Indian Rupees in Lakhs)

| | Un Audited 30 Sept 2021 | Audited 31 March 2021 |
|---|----------------------------|--------------------------|
| Assets | | |
| Non-current assets | | |
| Property, plant and equipment | 647.92 | 224.02 |
| Capital Work-In-Progress | 218.83 | 194.83 |
| Intangible Assets | 0.05 | 0.05 |
| Right to Use | 33.42 | 35.02 |
| Financial assets | | |
| Investment | 10.48 | 10.34 |
| Loans | 1.82 | 1.42 |
| Others | 0.16 | 0.16 |
| Other non-current assets | 75.23 | 74.96 |
| Total non-current assets | 987.91 | 540.80 |
| Current assets | | |
| Inventories | 178.23 | 147.02 |
| Financial assets | | |
| Trade receivables | 555.12 | 440.59 |
| Cash and cash equivalents | 30.06 | 22.63 |
| Bank balances other than cash and cash equivalents | - | 18.05 |
| Loans | 25.37 | 27.52 |
| Other financial assets | - | - |
| Other current assets | 136.24 | 111.82 |
| Total current assets | 925.02 | 767.63 |
| Assets held for sale | 68.53 | 161.79 |
| Total assets | 1,981.46 | 1,470.22 |
| Equity and liabilities | | |
| Equity | | |
| Equity share capital | 650.47 | 650.47 |
| Other equity | (593.85) | (1,682.65) |
| Total equity | 56.62 | (1,032.18) |
| Liabilities | | |
| Non-current liabilities | | |
| Financial liabilities | | |
| Borrowings | 11.28 | 31.07 |
| Other financial liabilities | 23.29 | 27.01 |
| Provisions | 16.18 | 15.72 |
| Non-current tax Liabilities | 4.26 | 3.38 |
| Total non-current liabilities | 55.02 | 77.18 |
| Current liabilities | | |
| Financial liabilities | | |
| Borrowings | 777.66 | 1,131.36 |
| Trade payables | | |
| Total outstanding dues to micro enterprise and small enterprise | 14.34 | 14.34 |
| Total outstanding dues to creditors other than micro enterprise and small enter | 457.76 | 556.99 |
| Other financial liabilities | 64.81 | 101.47 |
| Other current liabilities | 77.91 | 190.51 |
| Provisions | 1.48 | 1.58 |
| Total current liabilities | 1,393.96 | 1,996.25 |
| Liabilities held for sale | 475.87 | 428.97 |
| Total equity and liabilities | 1,981.46 | 1,470.22 |

(Signature)



LIME CHEMICALS LIMITED

CIN : L24100MH1970PLC014842

Regd. Off: 404/405, Neo Chamber, Sector 11, Plot No.48, CBD Belapur, New Mumbai 400614.

Statement of Unaudited Financial Results for the Quarter and Half year ended 30 Sept 2021

(Rs. in lakhs)

| Particulars | Quarter Ended | | | | Half year ended | | Year Ended |
|--|---|--|---|--|--|--|------------|
| | 30 September 2021 | 30 June 2021 | 30 September 2020 | 30 September 2021 | 30 September 2020 | 31.03.2021 | |
| 1 Income (a) Revenue from operations (b) Other Income Total Income | 321.50 0.53 322.03 | 232.37 9.36 241.72 | 610.30 0.78 611.08 | 553.87 9.88 563.75 | 1,179.47 1.88 1,181.35 | 2,217.51 244.21 2,461.72 | |
| 2 Expenses (a) Cost of materials consumed (b) Purchases of stock-in-trade (c) Changes in finished goods, work-in-progress and stock in trade (d) Employee benefits expense (refer note 5) (e) Finance costs (f) Depreciation and amortisation expenses (g) Other expenses Total expenses | 18.30 166.17 12.25 12.93 4.54 4.22 103.55 321.96 | 6.37 154.72 (6.05) 14.78 7.78 7.67 60.91 248.18 | 267.44 84.72 (28.05) 42.52 12.60 31.88 185.14 595.85 | 28.67 320.89 6.20 27.71 12.32 11.89 184.46 670.14 | 494.31 178.09 (21.79) 86.98 24.15 58.24 310.16 1,120.14 | 863.94 451.57 35.47 140.67 56.61 106.49 788.70 2,442.15 | |
| 3 Profit from ordinary activities before tax Exceptional items | 0.07 | (6.46) | 15.43 | (6.39) | 81.21 | 18.57 | |
| 4 Profit/(Loss) before tax from continuing operation (1-4) | 0.07 | 1,106.31 | 15.43 | 1,099.92 | 81.21 | 19.57 | |
| 5 Tax expense (refer note 4) Current Tax Deferred Tax (credit) Earlier Year Tax | - | 10.00 | - | 10.00 | - | 6.04 | |
| 6 Net Profit for the period / year | 0.07 | 1,089.85 | 15.43 | 1,089.92 | 61.21 | 13.53 | |
| 7 Other comprehensive Income A) Items that will not be reclassified to profit or loss Remeasurement of the defined benefit plan Gains on remeasuring FVTOCI financial assets Tax on above B) Items that will be reclassified to profit or loss | (0.56) | (0.56) | 0.24 | (1.12) | 0.48 | 17.59 | |
| 8 Total comprehensive Income / (loss) for the period / year | (0.49) | 1,089.29 | 15.67 | 1,088.80 | 61.69 | 31.12 | |
| 9 Paid-up equity share capital (Face Value Rs. 10 per share) | 650.47 | 650.47 | 650.47 | 650.47 | 650.47 | 650.47 | |
| 10 Other Equity | - | - | - | - | - | (1,682.85) | |
| 11 Earnings per share (Basic and Diluted) (Rs.) * (Not annualised) (refer note 4) | (0.01) | 16.75 | 0.24 | 16.74 | 0.94 | 0.21 | |


Notes:

- 1 The above financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th November 2021. The reviewed financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2018. These results have been reviewed by the statutory auditors of the Company.
- 2 Pursuant to the provision of Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ["Listing Regulations] there were no public issue, right issue, preferential issue etc. for the half year ended 30th September 2021 hence submission of statement of deviation or variation is not applicable.
- 3 The Provision for Income Tax has been made after considering all the accumulated loss of earlier years in accordance with the provision of Income Tax Act. Since the Company is classified as sick company, provisions for MAT under section 115JB of Income Tax Act, 1961 are not applicable.
- 4 The Company has identified the information as required under the Micro, Small and Medium Enterprises Act, 2006 and has only one party. Since the amount payable is under dispute due to deficiency in RM quality provided by them, the management has decided not to provide for interest amounting to Rs. 0.75 lakhs payable for the current quarter. The Total Interest liability not provided till 30th September 2021 was Rs.23.35 Lakhs.
- 5 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.
- 6 The Company has Sold Paonta Factory Building along with land for Rs. 1,230 lakhs. Profit of Rs. 1,106.31 lakhs on above sale recognised in Exceptional Items during the last quarter. The Plant and Machinery and other assets at paonta is transfer to Kalamdi, the installation of these is still not complete and production at Kalamdi is not yet started. Also Company has entered into MOU for sale of Rohta Factory Building along with land for Rs. 510 lakhs, out of which Rs. 475 lakhs has been received as an advance. Hence the Production facility at Rohta is totally halt till date. Profit or Loss on the sale of these assets shall be accounted for in the year in which the Agreement for sale will be executed and possession is given to the party.
- 7 In view of the unprecedented COVID 19 pandemic, the management has made an assessment of its position as at the Balance Sheet date. In assessing, the company has taken into consideration external and internal information and has assessed its liquidity, assets, capital and financial resources, profitability, internal financial reporting and has concluded that the decision taken on monetizing capital assets of Rohta and Paonta Sahib, rationalization of operating expenses and consolidation of operations are some of the steps towards right direction to support its various stakeholders and continue with minimal impact to its operations or its financial position due to the pandemic. Considering positive steps taken by the government to support faster economic recovery, the company has acquired a land parcel for setting up manufacturing facilities at Village Azgarpur Majra, Kalla Amb Yamuna Nagar Road, District Jagrahwal, Haryana.
- 8 The Figures of the last quarter are the balancing figure between audited figure in respect of full financial year and published year to date figures upto third quarter of the respective financial year.

Date: 12th November 2021

Place : Mumbai

For Lime Chemicals Ltd
Kishorewoodani
Managing Director
DIN 00934276



LIME CHEMICALS LIMITED

Statement of cash flows

for the half year ended 30 September 2021

(Currency : Indian Rupees in Lakhs)

| | 30 Sept 2021 | 30 Sept 2020 |
|--|-----------------|----------------|
| A. Cash flows from operating activities: | | |
| Profit before tax | 1,099.92 | 61.21 |
| <i>Adjustments for:</i> | | |
| Depreciation expense | - | - |
| Changes in fair value of deposits through P&L | 11.90 | 58.24 |
| Changes in fair value of investments through P&L | (0.41) | (0.47) |
| Sundry balance written back | (0.13) | (0.95) |
| Bad Trade, Other Receivables, Loans and Advances written off | 0.10 | (0.20) |
| Remeasurement of Post Employment Benefit Obligation | - | (0.07) |
| Profit/Loss on sale of Property Plant & Equipments | (1.12) | 0.48 |
| Profit/Loss on sale of Property Plant & Equipments (Exceptional) | (6.03) | 10.54 |
| Interest income (Consider in investment activity) | (1,106.31) | - |
| Finance costs | (0.25) | - |
| Operating cash flows before working capital changes | 12.22 | 23.94 |
| | <u>9.89</u> | <u>152.72</u> |
| Adjustments for changes in working capital: | | |
| Increase/(Decrease) in inventories | (31.21) | (104.41) |
| Increase/(Decrease) in other financial assets | (0.67) | 7.59 |
| Increase/(Decrease) in loans-Security deposit | 2.15 | 0.01 |
| Increase/(Decrease) in other assets | (24.42) | (34.21) |
| Increase/(Decrease) in trade receivables | (114.53) | 366.58 |
| (Increase)/Decrease in other financial liabilities | (40.38) | (37.14) |
| (Increase)/Decrease in trade payables | (99.23) | (255.46) |
| (Increase)/Decrease in other liabilities | (112.60) | 9.12 |
| Increase in provisions | 0.36 | 6.85 |
| Increase/(Decrease) in liabilities held for sale | 46.90 | - |
| (Decrease)/Increase in Investment | (0.14) | 0.72 |
| Cash flows generated from/ (used in) operations | <u>(363.87)</u> | <u>112.37</u> |
| Direct taxes paid (net of refunds received) | (9.12) | (0.06) |
| Net cash flows generated from/ (used in) operating activities (A) | <u>(372.99)</u> | <u>112.31</u> |
| B. Cash flows from investing activities: | | |
| Payments for property, plant and equipment | (502.21) | 13.73 |
| Proceed from Sale of Property, plant and equipments | 50.04 | - |
| Proceed from Assets Held for Sale (Net) | 1,200.00 | - |
| (New) / Maturity of Bank deposits | 18.05 | - |
| Interest received | 0.25 | - |
| Net cash flows (used in) investing activities (B) | <u>766.13</u> | <u>13.73</u> |
| C. Cash flows from financing activities: | | |
| Changes in Reserves | | |
| Proceeds from long-term borrowings | - | - |
| Proceeds from short-term borrowings | - | - |
| Repayment of Long-term borrowings | (19.79) | 4.71 |
| Repayment / (Proceeds) of short-term borrowings | (353.70) | (47.29) |
| Interest paid | (12.22) | (23.94) |
| Net cash flows generated from financing activities (C) | <u>(385.71)</u> | <u>(66.52)</u> |
| Net (decrease) in cash and cash equivalents (A+B+C) | 7.43 | 59.52 |
| Cash and cash equivalents at the beginning of the year | 22.63 | 45.45 |
| Cash and cash equivalents for the Half Year ended on 30th Sept -2021 | <u>30.06</u> | <u>104.97</u> |

Sh. Anand





N. S. SHETTY & CO.

CHARTERED ACCOUNTANTS

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Andheri (W), Mumbai - 400 058

LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30th SEPTEMBER, 2021

Review Report To,
The Board of Directors,
Lime Chemicals Limited
Mumbai

- 1 We have reviewed the accompanying statement of unaudited financial results ('the statement') of **Lime Chemicals Limited** ('the Company') for the quarter and half year ended 30th September, 2021 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The preparation of Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, is responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statements based on our review.
- 3 We conducted our review 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.
- 4 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 policies 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.

5 We draw your attention to the

- i) Note No.4 regarding non provision of Interest amounting to Rs. 0.75 lakhs payable to MSME for the quarter ended 30th September, 2021 and Rs.23.35 lakhs for the period upto 30th September, 2021.
- ii) Note No.7 regarding to impact of Covid-19 on the financial results of the company, given the uncertainties associated with its nature and duration.

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, 2021

UDIN: 21035083AAAAFD6829

