

LIME CHEMICALS LTD

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

Corporate Identity Number: L24100MH1970PLC014842

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Audited Financial Results for the Quarter Ended 31 March 2019

(□ Lakhs)

Particulars	Quarter Ended			Year Ended	
	31 March 2019	31 December 2018	31 March 2018	31 March 2019	31 March 2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Income from Operations					
a Income from operations	900.37	942.72	1,378.73	4,344.04	5,247.55
b Other income	11.24	48.52	40.72	83.57	54.91
Total income from operations	911.61	991.24	1,419.45	4,427.61	5,302.46
2 Expenses					
a Cost of materials consumed	372.21	513.84	621.30	2,271.52	2,675.64
b Purchases of stock-in-trade	71.93	37.28	4.47	165.56	12.60
c Changes in finished goods, work-in-progress and stock in trade	31.22	33.96	31.02	11.53	(19.42)
d Employee benefits expense	80.93	68.44	69.97	268.22	219.98
e Finance cost	25.10	15.40	8.25	66.09	24.12
f Depreciation and amortisation expense	26.27	25.75	26.71	102.14	101.61
g Excise duty on sale of goods	-	-	-3.76	-	86.07
h Other expenses	296.46	287.43	448.22	1,285.35	1,436.22
Total expenses	904.12	982.10	1,206.18	4,170.41	4,536.82
7 Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	7.49	9.15	213.27	257.20	765.64
8 Exceptional Items	(5.01)	-	-	(5.01)	-
9 Profit/(Loss) from ordinary activities before tax (7+8)	12.50	9.15	213.27	262.21	765.64
10 Tax expense	-	-	-	-	-
(i) Current tax					
(ii) Deffered tax					
(iii) Income tax for earlier year/s					
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	12.50	9.15	213.27	262.21	765.64
14 Other Comprehensive Income					
Items that will not be reclassified to Profit or loss					
Remeasurement of the defined benefit plan {Income/(Expenses)}	38.54	(3.24)	(12.98)	28.81	(12.98)
Income tax					
15 Total Comprehensive Income (13+14)	51.04	5.91	200.29	291.02	752.66
16 Paid-up equity share capital					
650,4728 equity shares of Rs 10/- each fully paid up	650.47	650.47	488.33	650.47	488.33
Reserves	-	-	-	(1,683.33)	(2,109.72)
17 i Earnings Per Share (EPS) (before exceptional items, not annualised) (Rs.)					
Basic and Diluted	0.21	0.09	5.30	4.35	19.01
ii Earnings Per Share (EPS) (after exceptional items, not annualised) (Rs.)					
Basic and Diluted	0.21	0.09	5.30	4.35	19.01

See accompanying notes to the financial results

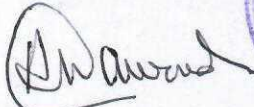

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Note

1 Statement of assets and liabilities as at 31 March 2019 and 31 March 2018 are as under :

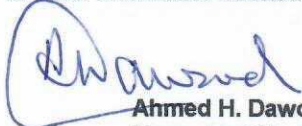
Particulars	(Rs. In Lakhs)	
	As at 31 March 2019 (Audited)	As at 31 March 2018 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property plant and equipment (net)	895.92	925.15
(b) Capital work-in-progress	4.59	
(c) Intangible assets		0.06
(d) Financial assets	900.51	925.21
(i) Investments	11.18	8.96
(ii) Advances and Deposits	50.80	45.95
(e) Income tax Assets (net)		-
(f) Other Non Current assets	11.83	16.18
	974.32	996.30
(2) Current assets		
(a) Inventories	471.61	422.99
(b) Financial assets		
(i) Advances and Deposits	54.95	54.28
(ii) Trade receivables	755.74	1,794.28
(iii) Cash and cash equivalents	98.95	69.07
(iv) Other financial assets	26.39	20.62
(c) Other Current assets	6.01	54.70
	1,413.65	2,415.94
Total Assets	2,387.97	3,412.24
EQUITY AND LIABILITIES		
Equity		
Equity share capital	650.47	488.33
Other equity	(1,683.33)	(2,109.72)
Total Equity	(1,032.86)	(1,621.39)
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	255.90	30.25
(b) Provisions	74.81	98.50
(c) Deferred tax liabilities (net)	116.39	116.39
(d) Income tax liabilities (net)	26.18	11.25
	420.91	256.39
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,267.18	2,496.97
(ii) Trade payables	1,227.14	1,496.41
(iii) Advances and Deposits	48.08	48.08
(iv) Other financial liabilities	42.92	261.53
(b) Provisions	10.74	12.70
(c) Other Current Liabilities	403.86	461.55
	2,999.92	4,777.24
Total Equity and liability	2,387.97	3,412.24

Notes:

- 1 The above audited Financial Results, reviewed by the Audit Committee, have been approved by the Board of Directors at its meeting held on 30.05.2019.
- 2 The Company is engaged in manufacturing of Calcium Carbonate which is considered the only reportable business segment, as per Ind AS 108 -'Operating Segment'; hence segment reporting is not given.
- 3 The Government of India has implemented Goods and Service Tax (GST) from July 01, 2017 replacing Excise Duty, Service Tax and various other direct taxes. The Company has accounted the revenue for the year ended on March 31, 2018, is reported inclusive of excise duty. According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018, no comparison of revenue for the year ended on March 31, 2018 has given since the Company had accounted the revenue inclusive of excise duty on these period.
- 4 The formats for audited quarterly results is as prescribed under SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015, as modified to company with the requirements of SEBI's Circular dated July 5, 2016.
- 5 No provision for income tax is made in lieu of losses and as a measure of prudence deferred tax assets/Liabilities is not recognised 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.
- 6 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 31st March 2019 hence submission of statement of deviation or variation is not applicable.
- 7 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 did not make reference under under new law."
- 8 The Company continues to disclose its results on the concept of going concern in spite of the fact of erosion of 100% of it 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.
- 9 The company has not provided interest amounting to Rs. 3.01 lacs on account of outstanding dues of one of the creditor registered under MSMED Act, 2006.
- 10 The figures of the previous period have been regrouped / reclassified / restated wherever necessary.

For Lime Chemicals Limited



Ahmed H. Dawoodani
Managing Director

Place : Navi Mumbai
Date : May 30, 2019