

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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Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended 31 December 2020

(₹ Lakhs)

Particulars	Quarter Ended			Nine Months ended		Year Ended
	31 December 2020	30 September 2020	31 December 2019	31 December 2020	31 December 2019	31 March 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from Operations						
a Revenue from operations	533.12	610.30	730.54	1,712.59	2,427.86	3,119.54
b Other income	2.63	0.78	45.13	4.51	61.72	68.45
Total income from operations	535.75	611.08	775.67	1,717.10	2,489.58	3,187.99
2 Expenses						
a Cost of materials consumed	168.49	267.44	304.24	652.80	1,057.82	1,364.57
b Purchases of stock-in-trade	132.77	84.72	103.61	310.86	269.69	362.41
c Changes in finished goods, work-in-progress and stock in trade	50.99	(28.65)	(2.85)	29.20	(0.41)	(25.12)
d Employee benefits expense	25.24	42.52	88.42	112.22	227.79	254.07
e Finance cost	15.95	12.60	15.34	40.10	123.91	143.26
f Depreciation and amortisation expense	25.18	31.88	29.50	83.42	83.07	112.46
g Other expenses	119.58	185.14	241.52	429.74	847.36	1,124.48
Total expenses	538.19	595.65	779.78	1,658.33	2,609.23	3,336.14
3 Profit/(Loss) before Exceptional item and tax (1-2)	(2.44)	15.43	(4.11)	58.77	(119.65)	(148.14)
4 Exceptional items	-	-	-	-	-	-
5 Profit/(Loss) before tax (3-4)	(2.44)	15.43	(4.11)	58.77	(119.65)	(148.14)
6 Tax expense (refer note 3)						
(i) Current tax	-	-	-	-	-	(116.39)
(ii) Deferred tax	-	-	-	-	-	-
7 Net Profit/(Loss) for the period (5-6)	(2.44)	15.43	(4.11)	58.77	(119.65)	(31.75)
8 Other Comprehensive Income	0.24	0.24	7.26	0.72	21.61	0.95
9 Total Comprehensive Income (7+8)	(2.20)	15.67	3.15	59.49	(98.04)	(30.80)
10 Paid-up equity share capital						
650,4728 equity shares of Rs 10/- each fully paid up	650.47	650.47	650.47	650.47	650.47	650.47
11 Total Reserves	-	-	-	-	-	(1,713.77)
12 Earnings Per Share (EPS) (Rs.)						
Basic and Diluted (Not annualised for interim periods)	(0.04)	0.24	(0.06)	0.90	(1.84)	(0.49)

See accompanying notes to the financial results

Notes:

- The above unaudited Financial Results, reviewed by the Audit Committee, have been approved by the Board of Directors at its meeting held on 13 February 2021. The same had been reviewed by the Statutory Auditor.
- 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.
- 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.
- 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 quarter ended 31 st December 2020 hence submission of statement of deviation or variation is not applicable.
- 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.
- The Company continues to disclose its results on the concept of going concern in spite of the fact of erosion of 100% of 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.
- 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 party 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 quarter ended 30th September 2020 and nine Months ending 30th December 2020 amounting to Rs. 2.25 lakhs.

Place :Mumbai

Date :-13/02/2021

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 and nine months ended 31st December, 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 nine months ended 31st December, 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 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.

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 31st December, 2020 and Cumulatively Rs.2.25 lakhs for the nine months ended 31st December, 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: 13th February, 2021

UDIN: 21035083AAAABR1954

