

LIME CHEMICALS LIMITED

CIN : L24100MH1970PLC014842

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

Statement of Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2021

(Currency : Indian Rupees in Lakhs)

Particulars	Quarter Ended			Nine months ended		Year Ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from operations	319.72	321.50	533.12	873.59	1,712.59	2,217.51
(b) Other income	0.26	0.53	2.63	10.14	4.51	244.21
Total income	319.98	322.03	535.75	883.73	1,717.10	2,461.72
2 Expenses						
(a) Cost of materials consumed	9.68	18.30	168.49	36.35	652.80	863.64
(b) Purchases of stock-in-trade	210.81	166.17	132.77	531.70	310.86	451.57
(c) Changes in finished goods, work-in-progress and stock in trade	(16.28)	12.25	50.99	(10.08)	29.20	35.47
(d) Employee benefits expense	18.35	12.93	25.24	46.06	112.22	140.67
(e) Finance costs	2.63	4.54	15.95	14.95	40.10	56.61
(f) Depreciation and amortisation expenses	5.04	4.22	25.18	16.93	83.42	105.49
(g) Other expenses	99.44	105.55	119.58	263.90	429.74	788.70
Total expenses	329.67	321.96	538.19	899.81	1,658.33	2,442.15
3 Profit from ordinary activities before tax	(9.69)	0.07	(2.44)	(16.08)	58.77	19.57
Exceptional items	-	-	-	1,106.31	-	-
4 Profit/(Loss) before tax from continuing operation (3-4)	(9.69)	0.07	(2.44)	1,090.23	58.77	19.57
5 Tax expense (refer note 4)						
Current Tax	-	-	-	10.00	-	-
Deferred Tax (credit)	-	-	-	-	-	6.04
Earlier Year Tax	-	-	-	-	-	-
6 Net Profit for the period / year	(9.69)	0.07	(2.44)	1,080.23	58.77	13.53
7 Other comprehensive income						
A) Items that will not be reclassified to profit or loss						
Remeasurement of the defined benefit plan	(0.56)	(0.56)	0.24	(1.68)	0.72	-
Gains on remeasuring FVTOCI financial assets	-	-	-	-	-	17.59
Tax on above	-	-	-	-	-	-
B) Items that will be reclassified to profit or loss						
8 Total comprehensive income / (loss) for the period / year	(10.25)	(0.49)	(2.20)	1,078.55	59.49	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						(1,682.65)
11 Earnings per share (Basic and Diluted) (Rs.)	(0.16)	(0.01)	(0.04)	16.58	0.90	0.21
* (Not annualised)						

Notes:

- 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 14th FEB' 2022. 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), 2016. These results have been reviewed by the statutory auditors of the Company.
- 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 nine months ended December 31, 2021 hence submission of statement of deviation or variation is not applicable.
- 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.
- 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 December 31, 2021 was Rs.24.10 Lakhs.
- 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.
- Pursuant to sale of Factory building at Poanta and some part of plant and machinery has been transferred from Poanta to Kala amb. Installation of the said machinery is still in progress and therefore no commercial production has been started.
- 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 Roha 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, Kala Amb Yamuna Nagar Road, District Jagadhari, Haryana.





N. S. SHETTY & CO.

CHARTERED ACCOUNTANTS

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LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31st DECEMBER, 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 nine months ended 31st December, 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 polices has not disclosed the information required to be disclosed in terms



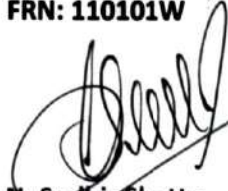
of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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 31st December, 2021 and Rs.24.10 lakhs for the period upto 31st December, 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: 14th February, 2022

UDIN:

