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# Lime Chemicals Limited

MANUFACTURERS OF CALCIUM CARBONATE

Regd. Office : 404/405, Neco Chambers, Plot No. 48, Sector - 11, Rajiv Gandhi Road, C.B.D. Belapur (E), Navi Mumbai - 400 614.

Email: info@limechem.com • Website: www.limechem.com

CIN : L24100MH1970PLC014842

The Corporate Relations Department  
BSE Limited  
P.J.Towers, Dalal Street,  
Mumbai – 400 001

Dear Sirs,

**Sub: Un-audited financial results for the Quarter ended on 30<sup>th</sup> September 2023**

**Ref: Company Code No. 507759**

This is to inform you that the Board of Directors of the Company at their meeting held on 11<sup>th</sup> November 2023, has considered and approved the un-audited Standalone Financial Results for the quarter ended on 30<sup>th</sup> September, 2023. The un-audited financial results and Limited audit review report thereon as submitted by the Auditors of the Company are enclosed herewith.

Further, in terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Auditors have given an unmodified opinion on the un-audited standalone financial results for the quarter ended on 30<sup>th</sup> September, 2023.

The Board Meeting started at 2.00 pm and ended at 2.40 pm.

Thanking you,

Yours faithfully,

For LIME CHEMICALS LIMITED

Ahmed H. Dawoodani  
Managing Director



Encl: as above

# 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 quarter and half year ended 30 Sept 2023.

(Currency: Indian Rupees in Lakhs except EPS)

| Particulars   | Quarter Ended   |                 |                 | Half year ended |                 | Year Ended      |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|   | 30 Sept. 2023   | 30 June 2023    | 30 Sept. 2022   | 30 Sept. 2023   | 30 Sept. 2022   | 31 March 2023   |
|   | Un Audited      | Audited         |
| <b>1 Income</b>   |                 |                 |                 |                 |                 |                 |
| (a) Revenue from operations   | 224.68          | 325.00          | 436.77          | 549.68          | 837.81          | 1,547.79        |
| (b) Other income  | 4.00            | 10.05           | 6.40            | 14.05           | 8.85            | 12.31           |
| <b>Total income</b>   | <b>228.68</b>   | <b>335.05</b>   | <b>443.17</b>   | <b>563.73</b>   | <b>846.66</b>   | <b>1,560.10</b> |
| <b>2 Expenses</b>   |                 |                 |                 |                 |                 |                 |
| (a) Cost of materials consumed                                      | 48.19           | 30.83           | 13.85           | 79.02           | 13.85           | 43.63           |
| (b) Purchases of stock-in-trade                                     | 90.25           | 178.13          | 448.33          | 268.38          | 753.08          | 1,143.54        |
| (c) Changes in finished goods, work-in-progress and stock in trade  | 16.82           | 51.20           | (125.06)        | 68.02           | (165.14)        | (72.28)         |
| (d) Employee benefits expense                                       | 20.18           | 22.55           | 24.44           | 42.73           | 47.49           | 94.38           |
| (e) Finance costs   | 0.32            | 0.32            | 3.97            | 0.64            | 5.56            | 7.75            |
| (f) Depreciation and amortisation expenses                          | 2.31            | 2.39            | 8.41            | 4.70            | 14.51           | 22.36           |
| (g) Other expenses  | 61.55           | 70.63           | 72.45           | 132.18          | 169.81          | 321.38          |
| <b>Total expenses</b>   | <b>239.62</b>   | <b>356.05</b>   | <b>446.39</b>   | <b>595.67</b>   | <b>839.16</b>   | <b>1,560.76</b> |
| <b>3 Profit from ordinary activities before tax</b>                 | <b>(10.94)</b>  | <b>(21.00)</b>  | <b>(3.22)</b>   | <b>(31.94)</b>  | <b>7.50</b>     | <b>(0.66)</b>   |
| Exceptional items   | -               | -               | -               | -               | -               | 308.66          |
|   | (10.94)         | (21.00)         | (3.22)          | (31.94)         | 7.50            | 308.00          |
| <b>4 Tax expense</b>  |                 |                 |                 |                 |                 |                 |
| Current Tax   | -               | -               | -               | -               | 2.68            | 32.30           |
| Deferred Tax  | -               | -               | -               | -               | -               | -               |
| Earlier Year Tax  | -               | -               | -               | -               | -               | -               |
| <b>5 Net Profit / (Loss) for the period / year</b>                  | <b>(10.94)</b>  | <b>(21.00)</b>  | <b>(3.22)</b>   | <b>(31.94)</b>  | <b>4.82</b>     | <b>275.70</b>   |
| <b>6 Other comprehensive income</b>                                 |                 |                 |                 |                 |                 |                 |
| A) Items that will not be reclassified to profit or loss            |                 |                 |                 |                 |                 |                 |
| Remeasurement of the defined benefit plan                           | (0.48)          | (0.48)          | (0.49)          | (0.96)          | (0.98)          | (4.61)          |
| Gains on remeasuring FVTOCI financial assets                        |                 |                 |                 |                 |                 |                 |
| Tax on above  |                 |                 |                 |                 |                 |                 |
| B) Items that will be reclassified to profit or loss                |                 |                 |                 |                 |                 |                 |
| <b>7 Total comprehensive income / (loss) for the period / year</b>  | <b>(11.42)</b>  | <b>(21.48)</b>  | <b>(3.71)</b>   | <b>(32.90)</b>  | <b>3.84</b>     | <b>271.10</b>   |
| <b>8 Paid-up equity share capital (Face Value Rs. 10 per share)</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>   |
| <b>9 Other Equity</b>   | <b>(462.37)</b> | <b>(459.28)</b> | <b>(701.19)</b> | <b>(462.37)</b> | <b>(701.19)</b> | <b>(433.94)</b> |
| <b>10 Earnings per share (Basic and Diluted) (Rs.)</b>              | <b>(0.18)</b>   | <b>(0.33)</b>   | <b>(0.06)</b>   | <b>(0.51)</b>   | <b>0.06</b>     | <b>4.24</b>     |
| * (Not annualised)  |                 |                 |                 |                 |                 |                 |

## Notes

- The above unaudited 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 11th November 2023. The unaudited 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. The Statutory Auditors have carried out a Limited Review on the same.
- 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 period ended Sept 30, 2023 hence submission of statement of deviation or variation is not applicable.
- The provision of Income Tax has been made after considering all accumulated loss of earlier years in accordance with provision of Income Tax act. Since the company has been classified as sick company, provision for MAT under section 115JB of Income Tax, 1961 is 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 as on Sep 30 2023 is Rs. 29.35 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.
- Figures for the previous period/year have been regrouped/reclassified, wherever necessary, to correspond with the figures of the current period.

Date : 11/11/2023



For Lime Chemicals Ltd.

*(Signature)*  
Director/Authorised Signatory

# LIME CHEMICALS LIMITED

CIN : L24100MH1970PLC014842

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

## Statement of Assets and Liabilities as at 30th September 2023

(Currency: Indian Rupees in Lakhs)

|   | Un Audited<br>30 Sept 2023 | Audited<br>31 March 2023 |
|---|----------------------------|--------------------------|
| <b>Assets</b>   |                            |                          |
| <b>Non-current assets</b>   |                            |                          |
| Property, plant and equipment   | 544.98                     | 548.74                   |
| <b>Financial assets</b>   |                            |                          |
| Investment  | 10.72                      | 10.58                    |
| Loans   | -                          | 0.29                     |
| Others  | -                          | 1.09                     |
| Other non-current assets  | 61.62                      | 61.62                    |
| <b>Total non-current assets</b>   | <b>617.32</b>              | <b>622.32</b>            |
| <b>Current assets</b>   |                            |                          |
| Inventories   | 49.68                      | 126.47                   |
| <b>Financial assets</b>   |                            |                          |
| Trade receivables   | 359.96                     | 367.45                   |
| Cash and cash equivalents   | 24.95                      | 42.06                    |
| Bank balances other than cash and cash equivalents                              | -                          | -                        |
| Loans   | 100.07                     | 83.75                    |
| Other financial assets  | -                          | 10.79                    |
| Other current assets  | 36.30                      | 32.29                    |
| <b>Total current assets</b>   | <b>570.96</b>              | <b>662.81</b>            |
| Assets held for sale  | 28.95                      | 28.95                    |
| <b>Total assets</b>   | <b>1,217.23</b>            | <b>1,314.08</b>          |
| <b>Equity and liabilities</b>   |                            |                          |
| <b>Equity</b>   |                            |                          |
| Equity share capital  | 650.47                     | 650.47                   |
| Other equity  | (462.37)                   | (433.94)                 |
| <b>Total equity</b>   | <b>188.10</b>              | <b>216.53</b>            |
| <b>Liabilities</b>  |                            |                          |
| <b>Non-current liabilities</b>  |                            |                          |
| <b>Financial liabilities</b>  |                            |                          |
| Borrowings  | -                          | 1.83                     |
| Provisions  | 22.95                      | 19.01                    |
| Non-current tax Liabilities   | 14.45                      | 20.62                    |
| <b>Total non-current liabilities</b>  | <b>37.40</b>               | <b>41.45</b>             |
| <b>Current liabilities</b>  |                            |                          |
| <b>Financial liabilities</b>  |                            |                          |
| Borrowings  | 525.06                     | 567.24                   |
| 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 | 411.16                     | 399.67                   |
| Other financial liabilities   | 35.03                      | 53.82                    |
| Other current liabilities   | 4.88                       | 18.12                    |
| Provisions  | 1.25                       | 2.90                     |
| <b>Total current liabilities</b>  | <b>991.72</b>              | <b>1,056.09</b>          |
| Liabilities held for sale   | -                          | -                        |
| <b>Total equity and liabilities</b>   | <b>1,217.23</b>            | <b>1,314.08</b>          |



Place: Mumbai  
Date: 11/11/2023

For and on Behalf of the Board

A.H. Dawoodani  
Managing Director  
DIN: 00934276

**LIME CHEMICALS LIMITED**  
**CIN : L24100MH1970PLC014842**

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

**Statement of Cash flows**

For half year ended 30th September 2023

(Currency : Indian Rupees in Lakhs)

|   | Un Audited<br>30 Sept 2023 | Un Audited<br>30 Sept 2022 |
|---|----------------------------|----------------------------|
| <b>A. Cash flows from operating activities:</b>                           |                            |                            |
| Profit before tax   | (31.94)                    | 7.50                       |
| <i>Adjustments for:</i>   |                            |                            |
| Depreciation expense  | 4.70                       | 14.51                      |
| Changes in fair value of deposits through P&L                             | -                          | (0.36)                     |
| Changes in fair value of investments through P&L                          | (0.41)                     | (0.25)                     |
| Sundry balance written back   | 0.16                       | (3.26)                     |
| Interest income   | (2.75)                     | (4.40)                     |
| Finance costs   | 0.52                       | 5.55                       |
| <b>Operating cash flows before working capital changes</b>                | <b>(29.72)</b>             | <b>19.29</b>               |
| <b>Adjustments for changes in working capital:</b>                        |                            |                            |
| Increase/(Decrease) in inventories  | 76.79                      | (152.95)                   |
| Increase/(Decrease) in other financial assets                             | 1.38                       | 2.28                       |
| Increase/(Decrease) in loans-Security deposit                             | (5.53)                     | (7.49)                     |
| Increase/(Decrease) in other assets                                       | (4.01)                     | (37.16)                    |
| Increase/(Decrease) in trade receivables                                  | 7.49                       | 59.49                      |
| (Increase)/Decrease in other financial liabilities                        | (18.79)                    | 8.13                       |
| (Increase)/Decrease in trade payables                                     | 11.33                      | 107.08                     |
| (Increase)/Decrease in other liabilities                                  | (13.24)                    | 72.49                      |
| Increase in provisions  | 1.33                       | 0.35                       |
| Increase/(Decrease) in liabilities held for sale                          | -                          | 20.00                      |
| (Decrease)/Increase in Investment   | 0.27                       | -                          |
| <b>Cash flows generated from/ (used in) operations</b>                    | <b>27.29</b>               | <b>91.50</b>               |
| Direct taxes paid (net of refunds received)                               | (6.40)                     | (11.36)                    |
| <b>Net cash flows generated from/ (used in) operating activities (A)</b>  | <b>20.89</b>               | <b>80.14</b>               |
| <b>B. Cash flows from investing activities:</b>                           |                            |                            |
| Payments for property, plant and equipment and CWIP (Net off sale)        | 3.76                       | (23.44)                    |
| Interest received   | 2.75                       | 4.40                       |
| <b>Net cash flows (used in) investing activities (B)</b>                  | <b>6.51</b>                | <b>(19.04)</b>             |
| <b>C. Cash flows from financing activities:</b>                           |                            |                            |
| Repayment of Long-term borrowings   | (1.83)                     | (1.64)                     |
| Repayment of short-term borrowings  | (42.18)                    | (57.69)                    |
| Interest paid   | (0.52)                     | (5.55)                     |
| <b>Net cash flows generated from financing activities (C)</b>             | <b>(44.53)</b>             | <b>(64.88)</b>             |
| <b>Net (decrease) in cash and cash equivalents (A+B+C)</b>                | <b>(17.11)</b>             | <b>(3.77)</b>              |
| Cash and cash equivalents at the beginning of the year April23            | 42.06                      | 36.79                      |
| <b>Cash and cash equivalents for the year ended on 30 September, 2023</b> | <b>24.95</b>               | <b>33.02</b>               |

The Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard - 7 ('Ind AS 7') on Cash Flow Statement prescribed in Companies (Indian Accounting Standard) Rules, 2015, notified under section 133 of the

**For and on Behalf of the Board**



*(Signature)*

**A.H. Dawoodani**  
**Managing Director**  
**DIN: 00934276**

**Place: Mumbai**  
**Date: 11/11/2023**



**R. A. KUVADIA & CO.**  
**CHARTERED ACCOUNTANTS**

In Reply Please Quote

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E-mail : rashmikantca@yahoo.co.in  
cakovadia@gmail.com

**LIMITED REVIEW REPORT**

**To**  
**The Board of Directors of**  
**Lime Chemicals Limited**  
**Navi Mumbai**

We have reviewed the accompanying statement of unaudited financial results of **Lime Chemicals Limited** for the quarter and half year ended **30<sup>th</sup> September, 2023** being submitted by the company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these unaudited financial statements based on our review.

The preparation of the statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 is the responsibility of the company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial Information performed by independent Auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the unaudited financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 the applicable Accounting Standards specified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclose in terms of Regulation 33 of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Standard) Regulations,2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other Matters:**

We draw your attention to Note No 4 to the Results referring to payments due to a MSME.  
Our opinion is not qualified in respect of this matter.

**Place: Mumbai**  
**Date: 11.11.2023**

For R A Kuvadia & Company  
Chartered Accountants  
FRN: 0105481P

  
R. A. Kuvadia  
(Proprietor)  
M.No. 040087

UDIN: 23040087BGTNNQ9517