

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2011

| SL.NO. | PARTICULARS | (Rs./lacs) | | | | | |
|--------|--|--|--|--|--|--|---|
| | | Quarter ended 31.12.2011 (Unaudited) | Quarter ended 30.09.2011 (Unaudited) | Quarter ended 31.12.2010 (Unaudited) | Nine Months ended 31.12.2011 (Unaudited) | Nine Months ended 31.12.2010 (Unaudited) | Previous accounting year ended 31.03.2011 (Audited) |
| 1 (a) | Net Sales / Income From Operations | - | - | - | - | - | - |
| (b) | Other Operating Income | - | - | - | - | - | - |
| 2 | Expenditure | | | | | | |
| (a) | (Increase)/Decrease in Stock in Trade and Work in Process | - | - | - | - | - | - |
| (b) | Consumption of Raw material & Components | - | - | - | - | - | - |
| (c) | Employees cost | 2.61 | 2.61 | 2.46 | 7.83 | 4.51 | 6.98 |
| (d) | Depreciation | 5.15 | 5.15 | 5.15 | 15.45 | 15.45 | 20.59 |
| (e) | Other Expenditure | 1.44 | 1.47 | 0.95 | 3.44 | 3.55 | 3.84 |
| (f) | Total | 9.20 | 9.23 | 8.56 | 26.72 | 23.51 | 31.41 |
| 3 | Profit/(Loss) from Operations before Other Income & Interest (1-2) | (9.20) | (9.23) | (8.56) | (26.72) | (23.51) | (31.41) |
| 4 | Other Income | - | - | - | - | - | - |
| 5 | Profit/(Loss) before Interest & Exceptional items (3+4) | (9.20) | (9.23) | (8.56) | (26.72) | (23.51) | (31.41) |
| 6 | Interest | - | - | 0.10 | - | 0.30 | - |
| 7 | Profit/(Loss) after Interest but before Exceptional items (5-6) | (9.20) | (9.23) | (8.66) | (26.72) | (23.81) | (31.41) |
| 8 | Exceptional items | | | | | | |
| (a) | Credit balances/Provision no longer required written back | - | - | - | - | - | 44.17 |
| (b) | Obsolete non-moving Inventories written down | - | - | - | - | - | (20.35) |
| 9 | Profit/(Loss) from Ordinary Activities before Tax (7+8) | (9.20) | (9.23) | (8.66) | (26.72) | (23.81) | (7.59) |
| 10 | Tax expense | - | - | - | - | - | - |
| 11 | Profit/(Loss) from Ordinary Activities after Tax (9-10) | (9.20) | (9.23) | (8.66) | (26.72) | (23.81) | (7.59) |
| 12 | Extraordinary item (net of tax expense) | - | - | - | - | - | - |
| 13 | Net Profit/(Loss) for the period (11-12) | (9.20) | (9.23) | (8.66) | (26.72) | (23.81) | (7.59) |
| 14 | Paid-up Equity Share Capital (Face value of Rs.10 each) | 480.00 | 480.00 | 480.00 | 480.00 | 480.00 | 480.00 |
| 15 | Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year | - | - | - | - | - | (1841.00) |
| 16 | Earning per Share (EPS) | | | | | | |
| (a) | Basic and Diluted EPS before Extraordinary items (not annualized) | (0.19) | (0.19) | (0.18) | (0.56) | (0.50) | (0.16) |
| (b) | Basic and Diluted EPS after Extraordinary items (not annualized) | (0.19) | (0.19) | (0.18) | (0.56) | (0.50) | (0.16) |
| 17 | Public shareholding: | | | | | | |
| | -Number of Shares | 3263907 | 3263907 | 3263907 | 3263907 | 3263907 | 3263907 |
| | -Percentage of Shareholding | 68.00% | 68.00% | 68.00% | 68.00% | 68.00% | 68.00% |
| 18 | Promoters and Promoter Group Shareholding | | | | | | |
| a) | Pledged/Encumbered | | | | | | |
| | - Number of shares | - | - | - | - | - | - |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | - | - | - | - | - | - |
| | - Percentage of shares (as a % of the total share capital of the Company) | - | - | - | - | - | - |
| b) | Non-encumbered | | | | | | |
| | - Number of Shares | 1536100 | 1536100 | 1536100 | 1536100 | 1536100 | 1536100 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100% | 100% | 100% | 100% | 100% | 100% |
| | - Percentage of shares (as a % of the total share capital of the Company) | 32.00% | 32.00% | 32.00% | 32.00% | 32.00% | 32.00% |

Notes :

- 1 The above results have been taken on record by the Board of Directors at its meeting held on 6th February 2012 and a Limited Review of the same has been carried out by the Statutory Auditor of the Company.
- 2 The operations of the Company relate to only one segment viz Two Wheeler. However the Company's manufacturing activities have remained suspended for some years.
- 3 The Auditors' qualification related to the audited accounts for the year ended 31st March, 2011 have in view of the management, no impact on the reported results.
- 4 In view of uncertainty of sufficient future taxable income, the Deferred Tax Assets (Net) for the quarter under review, in accordance with the Accounting Standard-22 issued by The Institute of Chartered Accountants of India, have not been recognized, on account of prudence.
- 5 No provision is required to be made in the books of account in relation to the implementation of the Accounting Standard-28 "Impairment of Assets", issued by The Institute of Chartered Accountants of India.
- 6 Details of Investors' complaints during the quarter ended 31.12.2011 are as under:
Pending at the beginning of the quarter - Nil, Received & Disposed off - Nil and pending at the end of the quarter - Nil
- 7 Previous period figures have been regrouped wherever necessary to make them comparable.



For and on behalf of the Board

(R K Chadha)
Director

Place : Kanpur
Date : 06.02.2012

To
The Board of Directors
VCCL LIMITED

We have reviewed the accompanying statement of un-audited financial results of VCCL Limited for the quarter ended 31ST December, 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 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 of un-audited financial results prepared in accordance with applicable accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Onkar Tandon & Co.
Chartered Accountants
(FRN 000953C)



CA Shishir Shukla
Partner
M.No.- 079205

Place: Kanpur
Dated: 06.02.2012