

## LML LIMITED

Regd. Office: C-3, Park Industrial Estate Site I, Kanpur - 208 022

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2011

SL.NO.	PARTICULARS	(Rs./lacs)				
		Quarter ended 30.09.2011 (Unaudited)	Quarter ended 30.09.2010 (Unaudited)	Half Year ended 30.09.2011 (Unaudited)	Half Year ended 30.09.2010 (Unaudited)	Period ended 31.03.2011 (10 Months) (Audited)
1	Sales Volume (Nos)	20673	16577	38792	31324	98773
2 (a)	Net Sales / Income From Operations	8325.66	4900.40	16134.50	10972.82	34606.84
(b)	Other Operating Income	450.67	345.02	794.26	746.11	2873.40
3	Expenditure					
(a)	(Increase)/Decrease in Stock in Trade and Work in Process	(71.59)	(942.31)	(296.67)	(653.63)	(700.74)
(b)	Consumption of Raw material & Components	6170.12	4290.39	11214.87	8117.78	26143.06
(c)	Employee cost	729.89	974.09	1420.20	1672.90	4083.69
(d)	Depreciation & Amortisation	363.01	420.77	721.12	844.50	2464.89
(e)	Impairment of Fixed Assets	-	-	-	-	436.57
(f)	Other Expenditure	1609.65	1618.53	3122.36	3028.60	8848.81
	Total	6078.07	6261.47	16180.68	12910.21	40276.08
4	Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (2-3)	(101.64)	(1018.06)	(261.92)	(1191.28)	(2886.84)
5	Other Income	16.00	9.87	23.80	18.01	40.73
6	Profit/(Loss) before Interest and Exceptional Items (4+5)	(85.34)	(1006.18)	(238.32)	(1175.27)	(2846.11)
7	Interest	875.53	728.15	1673.84	1475.62	4407.86
8	Profit/(Loss) after Interest but before Exceptional Items (6-7)	(900.87)	(1734.33)	(1011.96)	(2650.89)	(7262.90)
9	Exceptional Items	-	-	-	-	2,800.00
10	Profit/(Loss) from Ordinary Activities before Tax (8-9)	(900.87)	(1734.33)	(1011.96)	(2650.89)	(9863.67)
11	Tax expense (FBT)	-	-	-	-	-
12	Profit/(Loss) from Ordinary Activities after Tax (10-11)	(900.87)	(1734.33)	(1011.96)	(2650.89)	(9863.67)
13	Extraordinary Item (net of tax expense)	-	-	-	-	-
14	Net Profit/(Loss) for the period (12-13)	(900.87)	(1734.33)	(1011.96)	(2650.89)	(9863.67)
15	Paid-up Share Capital					
(a)	Equity Share Capital (Face value of Rs.10 each)	8190.43	8198.43	8198.43	8198.43	8190.43
(b)	Preference Share Capital (Face value of Rs.100 each)	11842.62	11842.62	11842.62	11842.62	11842.62
16	Reserves excluding Revaluation Reserve					(51609.64)
17	Earning per Share for the period (Rs.) (Basic & Diluted EPS before & after Extraordinary Item)	(1.17)	(2.12)	(2.33)	(3.23)	(12.14)
18	Public shareholding:					
	- Number of Shares	60197649	60197649	60197649	60197649	60197649
	- Percentage of Shareholding	73.43%	73.43%	73.43%	73.43%	73.43%
19	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	21786671	21786671	21786671	21786671	21786671
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	26.57%	26.57%	26.57%	26.57%	26.57%

No. 3:

## 1 STATEMENT OF ASSETS &amp; LIABILITIES (UNAUDITED)

Sl.No.	Particulars	As at	As at	As at
		30.09.2011	30.09.2010	31.03.2011
		(UNAUDITED)	(UNAUDITED)	(AUDITED)
(A)	<b>SHAREHOLDERS' FUNDS:</b>			
	(a) Share Capital	20040 95	20040 95	20040 95
	(b) Reserves & Surplus	15107 88	15107 88	15107 88
(B)	<b>Loan Funds</b>	18715 12	16838 46	17704 12
	<b>TOTAL</b>	<b>53863.75</b>	<b>51987.09</b>	<b>52852.75</b>
(C)	<b>NET FIXED ASSETS</b>	10324 47	12025 11	10851 20
(D)	<b>INVESTMENTS</b>	0 94	0 94	0 94
(E)	<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
	(a) Inventories	10374 29	10226 44	9923 82
	(b) Sundry Debtors	243 81	598 50	260 44
	(c) Cash & Bank Balances	2401 91	1815 60	1813 88
	(d) Loans & Advances	2582 04	4629 01	2360 77
		15602 05	17269 55	14358 79
(F)	<b>LESS: CURRENT LIABILITIES &amp; PROVISIONS</b>			
	(a) Current Liabilities	39121 49	36722 10	37582 83
	(b) Provisions	1531 39	1310 70	1452 57
		40652 88	38032 80	39035 40
(G)	<b>Net Current Assets</b>	(25050 83)	(20763 25)	(24676 61)
(H)	<b>PROFIT AND LOSS ACCOUNT</b>	68589 17	60724 28	66877 22
	<b>TOTAL</b>	<b>53863.75</b>	<b>51987.09</b>	<b>52852.75</b>

2 The 4-stroke geared scooter was introduced by the Company in select domestic markets during the the last financial year, export of which had commenced from December, 2008. The response to the vehicle both from domestic and export market is encouraging. Development work on other new products in progressing.

3 Since the net worth of the Company had become negative, the Company has been registered and declared a Sick Industrial Company by the Board for Industrial and Financial Reconstruction (BIFR) under the Sick Industrial Companies (Special Provisions) Act, 1985 (SICA).

4 Segmental information.

(a) Primary (Business) Segment - The operations of the Company relate to only one segment viz. Motorised Two-wheelers.

(b) Secondary (Geographical) Segment - Secondary segment reporting is on the basis of geographical location of the customers. The Company's revenue during the quarter by geographical markets are: Domestic sales Rs 3335.33 lacs and Export sales Rs. 4990 23 lacs.

Geographical segment wise profits and capital employed are not given since the production unit and administrative expenses are common.

5 Exceptional item (Item 9) includes write off / provision of bad & doubtful debts and loans & advances.

6 Comments on the Auditors' qualifications relating to the audited Annual Accounts for the period ended 31st March, 2011:

(a) In respect of Accounting Standard 2 (AS-2), Valuation of inventory issued by The Institute of Chartered Accountants of India

(b) Non confirmation of balances of some of the Sundry Debtors, Creditors, Lenders and Loans & Advances

(c) Non provision for interest under the Micro, Small and Medium Enterprises Development Act, 2008.

(d) The Company's ability to continue, as a going concern is dependent upon successful restructuring and revival of its business. In case the going concern concept is vitiated, necessary adjustments will be required on the carrying amount of Assets and Liabilities which are presently not ascertainable.

The Company is in process of restructuring / revival of its business under the aegis of BIFR and has submitted the Draft Revival Scheme which inter-alia, includes the proposed product plan. The ascertainment of possible utilisation of slow moving / non moving items of inventory will be undertaken upon finalisation of the product plan and approval of the revival scheme. In view of this, the accounts have been prepared on a going concern basis.

(e) In respect of excess / short provision of interest on Term Loans

Interest has been charged as per the Multipartite Agreement, under which at the end of the Agreement period, the net effect will be Nil.

7 Investors' Complaints received and disposed off during the quarter ended 30.09.2011

-Complaints pending at the beginning of the quarter (Nos)

Nil

-Complaints received during the quarter (Nos)

Nil

-Complaints disposed off during the quarter (Nos)

Nil

-Complaints lying unresolved at the end of the quarter (Nos)

Nil

8 Previous period figures have been regrouped wherever necessary to make them comparable

9 These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th November, 2011 and the Limited Review of the same has been carried out by the Statutory Auditors of the Company

For and on behalf of the Board

*Deepak Singhania*  
(Deepak Singhania)  
Chairman & Managing Director

Place: Gurgaon  
Date: 10/11/2011


