

**LML LIMITED**  
**CIN L34101UP1972PLC003612**  
**Regd. Office: C-3, Panki Industrial Estate, Site I, Kanpur - 208 022 (U.P)**  
**PHONE NO.0512-6660300, FAX NO. 0512-6660301**  
**E-Mail: lmlknp@lml-india.com, Website: www.lmlworld.com**

**AUDITED FINANCIAL RESULTS FOR THE YEAR / QUARTER ENDED 31st MARCH, 2016**

		(Rs./lacs)				
SL.NO.	PARTICULARS	Quarter ended 31.03.2016 (Audited) (Refer Note 3)	Quarter ended 31.12.2015 (Unaudited)	Quarter ended 31.03.2015 (Audited) (Refer Note 3)	Year ended 31.03.2016 (Audited)	Year ended 31.03.2015 (Audited)
1	<b>Income from Operations:</b>					
(a)	Net Sales / Income From Operations (net of excise duty)	4286.90	3859.22	3744.38	15316.67	19934.23
(b)	Other Operating Income	99.42	54.87	51.19	296.73	476.62
	<b>Total Income from operations (net)</b>	<b>4386.32</b>	<b>3914.09</b>	<b>3795.57</b>	<b>15613.40</b>	<b>20410.85</b>
2	<b>Expenses:</b>					
(a)	Cost of material consumed	2418.18	2394.55	2100.33	9459.72	12019.55
(b)	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	146.97	28.17	266.54	(86.68)	1601.89
(c)	Employee benefits expenses	749.89	754.90	932.81	3261.76	3413.92
(d)	Depreciation & Amortisation	211.00	215.91	262.43	934.99	1260.85
(e)	Other Expenses	1349.18	1174.34	1567.81	5300.63	6231.73
	<b>Total expenses</b>	<b>4875.22</b>	<b>4567.87</b>	<b>5129.92</b>	<b>18870.42</b>	<b>24527.94</b>
3	<b>Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)</b>	<b>(488.90)</b>	<b>(653.78)</b>	<b>(1334.35)</b>	<b>(3257.02)</b>	<b>(4117.09)</b>
4	Other Income	17.36	18.63	213.66	165.98	322.43
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(471.54)</b>	<b>(635.15)</b>	<b>(1120.69)</b>	<b>(3091.04)</b>	<b>(3794.66)</b>
6	Finance costs	1194.52	1214.65	1073.41	4744.73	4314.76
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(1666.06)</b>	<b>(1849.80)</b>	<b>(2194.10)</b>	<b>(7835.77)</b>	<b>(8109.42)</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit/(Loss) from ordinary activities before Tax (7-8)</b>	<b>(1666.06)</b>	<b>(1849.80)</b>	<b>(2194.10)</b>	<b>(7835.77)</b>	<b>(8109.42)</b>
10	Tax expense	-	-	-	-	-
11	<b>Net Profit/(Loss) from ordinary activities after Tax (9-10)</b>	<b>(1666.06)</b>	<b>(1849.80)</b>	<b>(2194.10)</b>	<b>(7835.77)</b>	<b>(8109.42)</b>
12	Extra-ordinary item (net of tax expense)	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>(1666.06)</b>	<b>(1849.80)</b>	<b>(2194.10)</b>	<b>(7835.77)</b>	<b>(8109.42)</b>
14	Paid-up Equity Share Capital (Face value of Rs.10 each)	8198.43	8198.43	8198.43	8198.43	8198.43
15	Reserves excluding Revaluation Reserve				(86371.13)	(78535.36)
16	<b>Earning per Share for the period (Rs.) (Basic &amp; Diluted EPS before &amp; after Extra-ordinary Item)</b>	<b>(2.03)</b>	<b>(2.26)</b>	<b>(2.68)</b>	<b>(9.56)</b>	<b>(9.89)</b>

Notes:			
1	Statement of Assets and Liabilities		
Sl.No.	Particulars	As at 31.03.2016 (Audited)	As at 31.03.2015 (Audited)
I	<b>EQUITY AND LIABILITY</b>		
(1)	<b>Shareholder's Funds</b>		
	(a) Share Capital	20,040.95	20,040.95
	(b) Reserve & Surplus	(86,371.13)	(78,535.36)
	<b>Sub Total</b>	<b>(66,330.18)</b>	<b>(58,494.41)</b>
(2)	<b>Non- Current Liabilities</b>		
	(a) Long Term Borrowings	-	-
	(b) Long Term Provision	1,662.89	1,520.57
	<b>Sub Total</b>	<b>1,662.89</b>	<b>1,520.57</b>
(3)	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	84.37	84.37
	(b) Trade Payables	15,769.49	15,618.82
	(c) Other Current Liabilities	66,506.67	61,152.30
	(d) Short Term Provision	469.17	508.77
	<b>Sub Total</b>	<b>82,829.70</b>	<b>77,364.26</b>
	<b>Total</b>	<b>18,162.41</b>	<b>20,390.42</b>
II	<b>ASSETS</b>		
(1)	<b>Non Current Assets</b>		
	(a) Fixed Assets		
	(i) Tangible Assets	5,023.46	5,838.83
	(ii) Intangible Assets	-	-
	(iii) Capital-Work-In-Process	302.59	331.24
	(b) Non- Current Investments	1.23	1.23
	(c) Long Term Loans & Advances	136.69	124.00
	<b>Sub Total</b>	<b>5,463.97</b>	<b>6,295.30</b>
(2)	<b>Current Assets</b>		
	(a) Inventories	8,882.76	9,475.56
	(b) Trade Receivables	308.63	99.83
	(c) Cash & Bank Balances	1,104.55	1,849.47
	(d) Short-term Loans & Advances	2,394.19	2,661.03
	(e) Other Current Assets	8.31	9.23
	<b>Sub Total</b>	<b>12,698.44</b>	<b>14,095.12</b>
	<b>Total</b>	<b>18,162.41</b>	<b>20,390.42</b>

- 2 These results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 26th May, 2016 and were audited by the Statutory Auditors of the Company.
- 3 The financial results for the quarter ended 31st March, 2016 and 31st March, 2015 are balancing figures between audited results for the full financial year and the published year to date figures upto the third quarter of the respective financial years.
- 4 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).
- 5 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. 375.46 lacs and Export sales Rs. 3911.44 lacs and for the financial year Domestic sales Rs.1781.80 lacs and Export Sales Rs.13534.87 lacs.  
Geographical segment wise profits and capital employed are not given since the production unit and administrative expenses are common.
- 6 Comments on the Auditors' qualifications relating to the audited Annual Accounts for the year ended 31st March, 2016:  
(a) Non confirmation of balances of some of the Trade receivables/ payable, Lenders and Loans & Advances.  
(b) In respect of Accounting Standard 2 (AS-2), Valuation of inventory issued by The Institute of Chartered Accountants of India.  
(c) 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 had submitted updated Draft Revival Scheme which, inter-alia, includes the proposed product plan. The ascertainment of possible utilisation of slow moving / non moving items of inventory and adjustments in Trade receivables/ payables, if any, will be undertaken upon finalisation of the product plan, approval and implementation of the revival scheme. In view of this, the accounts have been prepared on a going concern basis.  
(d) Non provision for interest under The Micro, Small and Medium Enterprises Development Act, 2006:  
In absence of information from Trade payables regarding status under The Micro, Small and Medium Enterprises Act, 2006, the liability of interest if any, can not be reliably estimated.
- 7 Previous period figures have been regrouped wherever necessary to make them comparable.

Place: Gurgaon  
Date: 26-05-2016



For and on behalf of the Board

  
(Deepak Kumar Singhania)  
Chairman & Managing Director  
(DIN 00012037)



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AUDITED FINANCIAL RESULTS FOR THE YEAR / QUARTER ENDED 31st MARCH, 2016

(Rs./lacs)

SL.NO.	PARTICULARS	Standalone result for the quarter ended 31.03.2016 (Audited) (Refer Note 3)	Standalone result for the quarter ended 31.12.2015 (Unaudited)	Standalone result for the quarter ended 31.03.2015 (Audited) (Refer Note 3)	Standalone result for the Year ended 31.03.2016 (Audited)	Standalone result for the Year ended 31.03.2015 (Audited)	Consolidated result for the Year ended 31.03.2016 (Audited)
1	Income from Operations:						
	(a) Net Sales / Income From Operations (net of excise duty)	4286.90	3859.22	3744.38	15316.67	19934.23	15316.67
	(b) Other Operating Income	99.42	54.87	51.19	296.73	476.62	296.73
	Total Income from operations (net)	4386.32	3914.09	3795.57	15613.40	20410.85	15613.40
2	Expenses:						
	(a) Cost of material consumed	2418.18	2394.55	2100.33	9459.72	12019.55	9459.72
	(b) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	146.97	28.17	266.54	(86.68)	1601.89	(86.68)
	(c) Employee benefits expenses	749.89	754.90	932.81	3261.76	3413.92	3261.76
	(d) Depreciation & Amortisation	211.00	215.91	262.43	934.99	1260.85	934.99
	(e) Other Expenses	1349.18	1174.34	1567.81	5300.63	6231.73	5300.63
	Total expenses	4875.22	4567.87	5129.92	18870.42	24527.94	18870.42
3	Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	(488.90)	(653.78)	(1334.35)	(3257.02)	(4117.09)	(3257.02)
4	Other Income	17.36	18.63	213.66	165.98	322.43	165.98
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(471.54)	(635.15)	(1120.69)	(3091.04)	(3794.66)	(3091.04)
6	Finance costs	1194.52	1214.65	1073.41	4744.73	4314.76	4744.73
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1666.06)	(1849.80)	(2194.10)	(7835.77)	(8109.42)	(7835.77)
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before Tax (7-8)	(1666.06)	(1849.80)	(2194.10)	(7835.77)	(8109.42)	(7835.77)
10	Tax expense	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after Tax (9-10)	(1666.06)	(1849.80)	(2194.10)	(7835.77)	(8109.42)	(7835.77)
12	Extra-ordinary item (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(1666.06)	(1849.80)	(2194.10)	(7835.77)	(8109.42)	(7835.77)
14	Share of (Profit)/Loss of Associates	-	-	-	-	-	-
15	Net Profit/(Loss) for the period after tax and Share of (Profit)/Loss of Associates(13-14)	(1666.06)	(1849.80)	(2194.10)	(7835.77)	(8109.42)	(7835.77)
16	Paid-up Equity Share Capital (Face value of Rs.10 each)	8198.43	8198.43	8198.43	8198.43	8198.43	8198.43
17	Reserves excluding Revaluation Reserve	-	-	-	(86371.13)	(78535.36)	(86371.13)
18	Earning per Share for the period (Rs.) (Basic & Diluted EPS before & after Extra-ordinary Item)	(2.03)	(2.26)	(2.68)	(9.56)	(9.89)	(9.56)

Notes:				
1	Statement of Assets and Liabilities			
Sl.No.	Particulars	Standalone		Consolidated
		As at 31.03.2016 (Audited)	As at 31.03.2015 (Audited)	As at 31.03.2016 (Audited)
I	<b>EQUITY AND LIABILITY</b>			
(1)	<b>Shareholder's Funds</b>			
	(a) Share Capital	20,040.95	20,040.95	20,040.95
	(b) Reserve & Surplus	(86,371.13)	(78,535.36)	(86,371.13)
	<b>Sub Total</b>	<b>(66,330.18)</b>	<b>(58,494.41)</b>	<b>(66,330.18)</b>
(2)	<b>Non- Current Liabilities</b>			
	(a) Long Term Borrowings	-	-	-
	(b) Long Term Provision	1,662.89	1,520.57	1,662.89
	<b>Sub Total</b>	<b>1,662.89</b>	<b>1,520.57</b>	<b>1,662.89</b>
(3)	<b>Current Liabilities</b>			
	(a) Short Term Borrowings	84.37	84.37	84.37
	(b) Trade Payables	15,769.49	15,618.82	15,769.49
	(c) Other Current Liabilities	66,506.67	61,152.30	66,506.67
	(d) Short Term Provision	469.17	508.77	469.17
	<b>Sub Total</b>	<b>82,829.70</b>	<b>77,364.26</b>	<b>82,829.70</b>
	<b>Total</b>	<b>18,162.41</b>	<b>20,390.42</b>	<b>18,162.41</b>
II	<b>ASSETS</b>			
(1)	<b>Non Current Assets</b>			
	(a) Fixed Assets			
	(i) Tangible Assets	5,023.46	5,838.83	5,023.46
	(ii) Intangible Assets	-	-	-
	(iii) Capital-Work-In-Process	302.59	331.24	302.59
	(b) Non- Current Investments	1.23	1.23	1.23
	(c) Long Term Loans & Advances	136.69	124.00	136.69
	<b>Sub Total</b>	<b>5,463.97</b>	<b>6,295.30</b>	<b>5,463.97</b>
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	(c) Cash & Bank Balances	1,104.55	1,849.47	1,104.55
	(d) Short-term Loans & Advances	2,394.19	2,661.03	2,394.19
	(e) Other Current Assets	8.31	9.23	8.31
	<b>Sub Total</b>	<b>12,698.44</b>	<b>14,095.12</b>	<b>12,698.44</b>
	<b>Total</b>	<b>18,162.41</b>	<b>20,390.42</b>	<b>18,162.41</b>

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Statutory Auditors of the Company.
- 3 The financial results for the quarter ended 31st March, 2016 and 31st March, 2015 are balancing figures between audited results for the full financial year and the published year to date  
figures upto the third quarter of the respective financial years.
- 4 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).
- 5 Segmental information:
- (a) Primary (Business) Segment - The operations of the Company relate to only one segment viz. Motorised Two-wheelers.
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the quarter by geographical markets are: Domestic sales Rs. 375.46 lacs and Export sales Rs. 3911.44 lacs and for the financial year Domestic sales Rs.1781.80 lacs  
and Export Sales Rs.13534.87 lacs.
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- (b) In respect of Accounting Standard 2 (AS-2), Valuation of inventory issued by The Institute of Chartered Accountants of India.
- (c) 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 had submitted updated Draft Revival Scheme which, inter-alia,  
includes the proposed product plan. The ascertainment of possible utilisation of slow moving / non moving items of inventory and adjustments in Trade  
receivables/ payables, if any, will be undertaken upon finalisation of the product plan, approval and implementation of the revival scheme. In view of this, the  
accounts have been prepared on a going concern basis.
- (d) Non provision for interest under The Micro, Small and Medium Enterprises Development Act, 2006:
- In absence of information from Trade payables regarding status under The Micro , Small and Medium Enterprises Act, 2006, the liability of interest if any,  
can not be reliably estimated.
- 7 Consolidated financial statements has been prepared for the first time as per the Companies Act, 2013, previous year figures are not applicable.
- 8 Previous period figures have been regrouped wherever necessary to make them comparable.

Place: Gurgaon  
Date: 26.05.2016

For and on behalf of the Board

(Deepak Kumar Singhania)  
Chairman & Managing Director  
(DIN 00012037)