LML LIMITED

Regd. Office: C-3, Panki Industrial Estate, Site I, Kanpur - 208 022 (U.P)

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2013

ARTI				- T		(Rs./lacs)
L.NO.	PARTICULARS	Quarter	Quarter	Quarter	Year	Year
		ended	ended	ended	ended 31.03.2013	ended
		31.03.2013	31.12.2012	31.03.2012		31.03.2012
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
		(Refer Note 7)	44504	16039	54000	7,500
1	Sales Volume (Nos)	14095	14504	16039	54668	75583
2	Income from Operations:					
(a	Net Sales / Income From Operations (net of excise duty)	6384.58	5774.47	6231.06	23654.82	29707.6
	Other Operating Income	133.56	119.66	266.33	718.58	1441.0
	Total Income from operations (net)	6518.14	5894,13	6497.39	24373.40	31148.7
3	Expenses:					
(a (b (c (d	Cost of material consumed	4458.85	3850.95	5056.86	15495.56	21824.6
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	128.81	170.13	(788.40)	1320.70	(669.2
	Employee benefits expenses	861.00	836.74	777.18	3225.41	2964.8
	Depreciation	322.42	317.11	348.44	1300.93	1422.8
	Other Expenses	1567.56	1552.60	1949.16	5977.00	6752.0
	Total expenses	7338.64	6727.53	7343.24	27319.60	32295.3
4	Profit/(Loss) from Operations before Other Income, finance costs and exceptional					
	items (2-3)	(820.50)	(833.40)	(845.85)	(2946.20)	(1146.6
5	Other Income	11.95	11.58	44.11	58.44	83.2
6	Profit/(Loss) from ordinary activities before finance costs and exceptional items	1	1			
	(4+5)	(808.55)	(821.72)	(801.74)	(2887.76)	(1063.3
7	Finance costs	934.41	924.36	883.09	3657.64	3456.8
8	Profit/(Loss) from ordinary activities after finance costs but before exceptional	(4742.00)	(4746.08)	(4694 92)	(SEAE AD)	/452D
_	items (6-7)	(1742.96)	(1746.08)	(1684.83)	(6545.40)	(4520.2
9	Exceptional items			*****	40747.40	44500
10	Profit/(Loss) from ordinary activities before Tax (6-9)	(1742.96)	(1746.08)	(1684.83)	(6545.40)	(4520.
11	Tax expense	*				
12	Net Profit/(Loss) from ordinary activities after Tax (10-11)	(1742.96)	(1746.08)	(1684.83)	(6545.40)	(4520.
13	Extra-ordinary item (net of tax expense)	-		•		
14	Net Profit/(Loss) for the period (12-13)	(1742.96)	(1746.08)	(1684.83)	(6545.40)	(4520.
15	Paid-up Equity Share Capital (Face value of Rs.10 each)	8198.43	8198.43	8198.43	8198.43	8198.
16	Reserves excluding Revaluation Reserve				(62635.21)	(56089.
17	Earning per Share for the period (Rs.)	1				
	(Basic & Diluted EPS before & after Extra-ordinary Item)	(2.13)	(2.13)	(2.06)	(7.98)	(5.
PART II	1	1 1			N I E	
SI.No.	Select information for the period					
31.110.	Select information for the period Particulars	Quarter	Quarter	Quarter	Year ended	Year ended
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A		ended	ended	bebne		
	Particulars	ended	ended	bebne		
A	Particulars Particulars of Shareholding:	ended	ended	bebne		31.03,2012
A	Particulars Particulars of Shareholding: Public shareholding:	ended 31.03.2013	ended 31.12.2012	ended 31.03.2012	31.03.2013	31.03.2012 601976
A	Particulars Particulars of Shareholding: Public shareholding: -Number of Shares	ended 31.03.2013 60197649	ended 31.12.2012 80197649	ended 31.03.2012 60197649	31.03.2013 60197649	31.03.2012 601976
A 1	Particulars Particulars of Shareholding: Public shareholding: -Number of Shares -Percentage of Shareholding	ended 31.03.2013 60197649	ended 31.12.2012 80197649	ended 31.03.2012 60197649	31.03.2013 60197649	31.03.2012 601976
A 1	Particulars Particulars of Shareholding: Public shareholding: -Number of Shares -Percentage of Shareholding Promoters and Promoter Group Shareholding: a) Pledged/Encumbered	ended 31.03.2013 60197649	ended 31.12.2012 80197649	ended 31.03.2012 60197649	31.03.2013 60197649	31.03,2012 601976 73.4
A 1	Particulars Particulars of Shareholding: Public shareholding: -Number of Shares -Percentage of Shareholding Promoters and Promoter Group Shareholding: a) Pledged/Encumbered - Number of shares	ended 31.03.2013 60197649	ended 31.12.2012 80197649 73.43%	ended 31.03.2012 60197649 73.43%	31.03.2013 60197649	31.03,2012 601976 73.4
A 1	Particulars Particulars of Shareholding: Public shareholding: Number of Shares - Percentage of Shareholding Promoters and Promoter Group Shareholding: a) Pledged/Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding	ended 31.03.2013 60197649	ended 31.12.2012 80197649 73.43%	ended 31.03.2012 60197649 73.43%	31.03.2013 60197649	31.03.2012 601976 73.4
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Statement of Assets and Liabilities

SI.No.	Particulars	As at 31.03.2013 (Audited)	As at 31.03.2012 (Audited)
1	EQUITY AND LIABILITY		
(1)	Shareholder's Funds		
	(a) Share Capital	20,040.95	20,040,95
	(b) Reserve & Surplus	(62,635.21)	(56,089.81
	Sub Total	(42,594.26)	(36,048.86
(2)	Non- Current Liabilities		
	(a) Long Term Borrowings		2
	(b) Long Term Provision	1.040.72	1,069,57
	Sub Total	1,040.72	1,069.57
(3)	Current Liabilities		
• •	(a) Short Term Borrowings	109.37	84,37
	(b) Trade Payables	15,180.82	14,979.51
	(c) Other Current Liabilities	49,671.55	45,333.41
	(d) Short Term Provision	538.15	391.9
	Sub Total	65,499.89	60,789.2
	Total	23,946.35	25,809.9
И	ASSETS		
(1)	Non Current Assets		
	(a) Fixed Assets	1	
	(i) Tangible Assets	8,823.14	9,367.5
	(ii) Intangible Assets		
	(iii) Capital-Work-In-Process	297.55	813.14
	(b) Non- Current Investments	0.94	0,9
	(c) Long Term Loans & Advances	97.36	108.0
	Sub Total	9,218.99	10,289.6
(2)	Current Assets		
	(a) Inventories	9,881.41	10,779.4
	(b) Trade Recievables	123.05	79.0
	(c) Cash & Bank Balances	1,742,20	2,100.3
	(d) Short-term Loans & Advances	2,980.70	2,561.4
	Sub Total	14,727.36	15,520.2
	Total	23,946.35	25,809.93

- These results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 24th May, 2013 and Audited by the Statutory Auditors of the Company.
- The Company has commenced production and export of 4-stroke CVT (Automatic-gearless) scooters.
- 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).
- 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. 2137.42 lacs and Export sales Rs.4247.16 lacs.
 - Geographical segment wise profits and capital employed are not given since the production unit and administrative expenses are common.
- Comments on the Auditors' qualifications relating to the audited Annual Accounts for the year ended 31st March, 2013 and previous year ended on 31st March, 2012 and impact theron:
 - (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 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 and adjustments in Trade receivables/ payables, if any, 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.

- (d) 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. (e) 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 can not be reliably estimated
- The figures for the quarter ended 31st March, 2013 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year ended 31st March, 2013,
- Previous period figures have been regrouped wherever necessary to make them comparable

Place: Gurgaon Date: 24.05.2013

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