

LML LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER, 2013

PART I		(Rs./lacs)					
SL.NO.	PARTICULARS	Quarter ended 31.12.2013 (Unaudited)	Quarter ended 30.09.2013 (Unaudited)	Quarter ended 31.12.2012 (Unaudited)	Nine Months ended 31.12.2013 (Unaudited)	Nine Months ended 31.12.2012 (Unaudited)	Year ended 31.03.2013 (Audited)
1	Sales Volume (Nos)	14930	13521	14504	39359	40573	54668
2	Income from Operations:						
(a)	Net Sales / Income From Operations (net of excise duty)	7914.65	6551.76	5774.47	19351.69	17270.24	23654.82
(b)	Other Operating Income	192.01	154.62	119.66	457.01	585.02	718.58
	Total Income from operations (net)	8106.66	6706.38	5894.13	19808.70	17855.26	24373.40
3	Expenses:						
(a)	Cost of material consumed	5310.63	5223.47	3850.95	13776.15	11036.71	15495.56
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(47.21)	(1434.22)	170.13	(1338.66)	1191.89	1320.70
(c)	Employee benefits expenses	961.12	934.50	836.74	2745.32	2364.41	3225.41
(d)	Depreciation & Amortisation expenses	316.78	320.21	317.11	948.25	978.51	1300.93
(e)	Other expenses	1840.93	2397.94	1552.60	5983.85	4409.44	5977.00
	Total expenses	8382.25	7441.90	6727.53	22114.91	19980.96	27319.60
4	Profit/(Loss) from Operations before other income, finance costs and exceptional items (2-3)	(275.59)	(735.52)	(833.40)	(2306.21)	(2125.70)	(2946.20)
5	Other Income	24.52	28.40	11.88	67.07	46.49	58.44
6	Profit/(Loss) from ordinary activities before finance costs and exceptional items (4+5)	(251.07)	(707.12)	(821.72)	(2239.14)	(2079.21)	(2887.76)
7	Finance costs	867.86	782.18	924.36	2638.43	2723.23	3657.64
8	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (6-7)	(1118.93)	(1489.30)	(1746.08)	(4877.57)	(4802.44)	(6545.40)
9	Exceptional items	-	-	-	-	-	-
10	Profit/(Loss) from ordinary activities before Tax (8-9)	(1118.93)	(1489.30)	(1746.08)	(4877.57)	(4802.44)	(6545.40)
11	Tax expense	-	-	-	-	-	-
12	Net Profit/(Loss) from ordinary activities after Tax (10-11)	(1118.93)	(1489.30)	(1746.08)	(4877.57)	(4802.44)	(6545.40)
13	Extra-ordinary item (net of tax expense)	-	-	-	-	-	-
14	Net Profit/(Loss) for the period (12-13)	(1118.93)	(1489.30)	(1746.08)	(4877.57)	(4802.44)	(6545.40)
15	Paid-up Equity Share Capital (Face value of Rs.10 each)	8198.43	8198.43	8198.43	8198.43	8198.43	8198.43
16	Reserves excluding Revaluation Reserve						(62635.21)
17	Earning per Share for the period (Rs.) (Basic & Diluted EPS before & after Extra-ordinary Item)	(1.36)	(1.82)	(2.13)	(5.95)	(5.86)	(7.98)
PART II Information for the period							
Sl.No.	Particulars	Quarter ended 31.12.2013	Quarter ended 30.09.2013	Quarter ended 31.12.2012	Nine Months ended 31.12.2013	Nine Months ended 31.12.2012	Year ended 31.03.2013
A	Particulars of Equity Shareholding:						
1	Public shareholding:						
	-Number of Shares	60197649	60197649	60197649	60197649	60197649	60197649
	-Percentage of Shareholding	73.43%	73.43%	73.43%	73.43%	73.43%	73.43%
2	Promoters and Promoter Group Shareholding:						
a)	Pledged/Encumbered #						
	- Number of shares #	11173323	11173323	11173323	11173323	11173323	11173323
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	51.29%	51.29%	51.29%	51.29%	51.29%	51.29%
	- Percentage of shares (as a % of the total share capital of the Company)	13.63%	13.63%	13.63%	13.63%	13.63%	13.63%
b)	Non-encumbered						
	- Number of Shares	10613348	10613348	10613348	10613348	10613348	10613348
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	48.71%	48.71%	48.71%	48.71%	48.71%	48.71%
	- Percentage of shares (as a % of the total share capital of the Company)	12.94%	12.94%	12.94%	12.94%	12.94%	12.94%
	# Non disposal undertaking given to FIs/Banks.						
B	Investor Complaints :						
	-Pending at the beginning of the quarter (Nos)		Nil				
	-Received during the quarter (Nos)		1				
	-Disposed off during the quarter (Nos)		1				
	-Lying unresolved at the end of the quarter (Nos)		Nil				

Notes:

- 1 These results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 14th February, 2014 and Limited Review of the same have been carried out by the Statutory Auditors of the Company.
- 2 The Company has commenced production and export of 4-stroke CVT (Automatic-gearless) scooters.
- 3 The Company has commenced production and sale of 4-stroke 200cc geared scooter in select domestic market.
- 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.1598.56 lacs and Export sales Rs.6316.09 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, 2013 and in the Limited Review report of the quarter under review:
 - (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 is 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.
- 7 Previous period figures have been regrouped wherever necessary to make them comparable.

Place: Gurgaon
Date: 14.02.2014



For and on behalf of the Board


(Deepak Kumar Singhania)
Chairman & Managing Director

