

LML LIMITED  
CIN L34101UP1972PLC003612

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER, 2015

PART I

(Rs./lacs)

SL.NO.	PARTICULARS	Quarter ended 30.09.2015 (Unaudited)	Quarter ended 30.06.2015 (Unaudited)	Quarter ended 30.09.2014 (Unaudited)	Half year ended 30.09.2015 (Unaudited)	Half year ended 30.09.2014 (Unaudited)	Year ended 31.03.2015 (Audited)
1	Income from Operations:						
(a)	Net Sales / Income From Operations (net of excise duty)	3490.86	3679.69	6193.48	7170.55	11274.32	19934.23
(b)	Other Operating Income	66.59	75.85	190.85	142.44	315.47	476.62
	Total Income from operations (net)	3557.45	3755.54	6384.33	7312.99	11589.79	20410.85
2	Expenses:						
(a)	Cost of material consumed	2269.83	2377.16	3557.56	4646.99	6593.61	12019.55
(b)	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(179.68)	(82.14)	596.32	(261.82)	1322.12	1601.89
(c)	Employee benefits expenses	868.73	888.24	808.16	1756.97	1617.91	3413.92
(d)	Depreciation & Amortisation	246.59	261.49	319.80	508.08	688.82	1260.85
(e)	Other Expenses	1340.04	1437.07	1929.32	2777.11	3233.33	6231.73
	Total expenses	4545.51	4881.82	7211.16	9427.33	13455.79	24527.94
3	Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	(988.08)	(1126.28)	(826.83)	(2114.34)	(1866.00)	(4117.09)
4	Other Income	100.34	29.65	65.01	129.99	78.33	322.43
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(887.72)	(1096.63)	(761.82)	(1984.35)	(1787.67)	(3794.66)
6	Finance costs	1203.52	1132.04	1079.76	2335.56	2137.83	4314.76
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(2091.24)	(2228.67)	(1841.58)	(4319.91)	(3925.50)	(8109.42)
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before Tax (7-8)	(2091.24)	(2228.67)	(1841.58)	(4319.91)	(3925.50)	(8109.42)
10	Tax expense	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after Tax (9-10)	(2091.24)	(2228.67)	(1841.58)	(4319.91)	(3925.50)	(8109.42)
12	Extra-ordinary item (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(2091.24)	(2228.67)	(1841.58)	(4319.91)	(3925.50)	(8109.42)
14	Paid-up Equity Share Capital (Face value of Rs.10 each)	8198.43	8198.43	8198.43	8198.43	8198.43	8198.43
15	Reserves excluding Revaluation Reserve	-	-	-	-	-	(78535.36)
16	Earning per Share for the period (Rs.) (Basic & Diluted EPS before & after Extra-ordinary Item)	(2.55)	(2.72)	(2.25)	(5.27)	(4.79)	(9.89)

PART II Information for the period


Sl.No.	Particulars	Quarter ended 30.09.2015	Quarter ended 30.06.2015	Quarter ended 30.09.2014	Half Year ended 30.09.2015	Half Year ended 30.09.2014	Year ended 31.03.2015
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%
B	Investor Complaints :						
	-Pending at the beginning of the quarter (Nos)	Nil	Nil	Nil	Nil	Nil	Nil
	-Received during the quarter (Nos)	Nil	Nil	Nil	Nil	Nil	Nil
	-Disposed off during the quarter (Nos)	Nil	Nil	Nil	Nil	Nil	Nil
	-Lying unresolved at the end of the quarter (Nos)	Nil	Nil	Nil	Nil	Nil	Nil

# Non disposal undertaking given to FIs/Banks.

Notes:			
1	Statement of Assets and Liabilities		
Sl.No.	Particulars	As at 30.09.2015 (Unaudited)	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	(82,855.27)	(78,535.36)
	<b>Sub Total</b>	<b>(62,814.32)</b>	<b>(58,494.41)</b>
(2)	<b>Non- Current Liabilities</b>		
	(a) Long Term Borrowings	-	-
	(b) Long Term Provision	1,740.82	1,520.57
	<b>Sub Total</b>	<b>1,740.82</b>	<b>1,520.57</b>
(3)	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	84.37	84.37
	(b) Trade Payables	15,866.07	15,618.82
	(c) Other Current Liabilities	63,682.51	61,152.30
	(d) Short Term Provision	450.35	508.77
	<b>Sub Total</b>	<b>80,083.30</b>	<b>77,364.26</b>
	<b>Total</b>	<b>19,009.80</b>	<b>20,390.42</b>
II	<b>ASSETS</b>		
(1)	<b>Non Current Assets</b>		
	(a) Fixed Assets		
	(i) Tangible Assets	5,436.98	5,838.83
	(ii) Intangible Assets	-	-
	(iii) Capital-Work-In-Process	271.99	331.24
	(b) Non- Current Investments	1.23	1.23
	(c) Long Term Loans & Advances	129.32	124.00
	<b>Sub Total</b>	<b>5,839.52</b>	<b>6,295.30</b>
(2)	<b>Current Assets</b>		
	(a) Inventories	9,331.69	9,475.56
	(b) Trade Receivables	157.57	99.83
	(c) Cash & Bank Balances	1,341.78	1,849.47
	(d) Short-term Loans & Advances	2,330.57	2,661.03
	(e) Other Current Assets	8.67	9.23
	<b>Sub Total</b>	<b>13,170.28</b>	<b>14,095.12</b>
	<b>Total</b>	<b>19,009.80</b>	<b>20,390.42</b>

- 2 These results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 5th November 2015 and were reviewed by the Statutory Auditors of the Company.
- 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. 377.26 lacs and Export sales Rs.3113.60 lacs.  
Geographical segment wise profits and capital employed are not given since the production unit and administrative expenses are common.
- 5 Comments on the Auditors' qualifications relating to the audited Annual Accounts for the year ended 31st March, 2015:  
(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, 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.
- 6 The Company is in process of applying the provision of Note 4 under the Part-C of Schedule II of the Companies Act, 2013 relating to component cost based depreciation and the effect of the same would be taken at the year end. Management expects that this would not have a material impact on depreciation of the current quarter and half year ended on 30.09.2015.
- 7 Previous period figures have been regrouped wherever necessary to make them comparable.

For and on behalf of the Board

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

Place: Gurgaon  
Date: 05 11 2015

