

LML LIMITED

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2012

PART I

(Rs./lacs)

SL.NO.	PARTICULARS	Quarter ended 30.06.2012 (Unaudited)	Quarter ended 31.03.2012 (Unaudited)	Quarter ended 30.06.2011 (Unaudited)	Year ended 31.03.2012 (Audited)
1	Sales Volume (Nos)	15330	16039	18119	75583
2	Income from Operations:				
(a)	Net Sales / Income From Operations (Net of excise duty)	6944.30	6231.06	6808.94	29707.61
(b)	Other Operating Income	295.28	266.33	343.69	1441.09
	Total income from operations (net)	7239.58	6497.39	7152.63	31148.70
3	Expenses:				
(a)	Cost of material consumed	4046.04	5056.86	5044.75	21824.88
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	675.03	(788.40)	(225.28)	(669.29)
(c)	Employee benefits expenses	734.39	777.18	702.32	2964.87
(d)	Depreciation & amortisation expenses	329.19	348.44	358.11	1422.82
(e)	Other Expenses	1662.46	1949.16	1428.30	6752.08
	Total expenses	7447.11	7343.24	7308.20	32295.36
4	Profit/(Loss) from operations before other income, finance costs and exceptional items (2-3)	(207.53)	(845.85)	(155.57)	(1146.66)
5	Other Income	18.63	44.11	7.00	83.27
6	Profit/(Loss) from ordinary activities before finance costs and exceptional items (4+5)	(188.90)	(801.74)	(148.57)	(1063.39)
7	Finance costs	905.61	883.09	802.52	3456.88
8	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (6-7)	(1094.51)	(1684.83)	(951.09)	(4520.27)
9	Exceptional items	-	-	-	-
10	Profit/(Loss) from ordinary activities before Tax (8-9)	(1094.51)	(1684.83)	(951.09)	(4520.27)
11	Tax expense	-	-	-	-
12	Net Profit/(Loss) from ordinary activities after Tax (10-11)	(1094.51)	(1684.83)	(951.09)	(4520.27)
13	Extra-ordinary item (net of tax expense)	-	-	-	-
14	Net Profit/(Loss) for the period (12-13)	(1094.51)	(1684.83)	(951.09)	(4520.27)
15	Paid-up Equity Share Capital (Face value of Rs.10 each)	8198.43	8198.43	8198.43	8198.43
16	Reserves excluding Revaluation Reserve				(56089.81)
17	Earning per Share for the period (Rs.) (Basic & Diluted before & after Extra-ordinary item)	(1.34)	(2.06)	(1.16)	(5.51)

PART II Select Information for the period

SL.NO.	PARTICULARS	Quarter ended 30.06.2012	Quarter ended 31.03.2012	Quarter ended 30.06.2011	Year ended 31.03.2012
A	Particulars of Shareholding:				
1	Public shareholding:				
	-Number of Shares	60197649	60197649	60197649	60197649
	-Percentage of Shareholding	73.43%	73.43%	73.43%	73.43%
2	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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%
B	INVESTOR COMPLAINTS				
	- Pending at the beginning of the quarter (Nos)	NII			
	- Received during the quarter (Nos)	NII			
	- Disposed off during the quarter (Nos)	NII			
	- Lying unresolved at the end of the quarter (Nos)	NII			

Notes:

- 1 Development work on new products is progressing.
- 2 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).
- 3 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. 2236.60 lacs and Export sales Rs. 4707.80 lacs.Geographical segment wise profits and capital employed are not given since the production unit and administrative expenses are common.
- 4 Comments on the Auditors' qualifications relating to the audited Annual Accounts for the year ended 31st March, 2012:
 - (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, 2006.
 - (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 violated, 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.
- 5 Previous period figures have been regrouped wherever necessary to make them comparable.
- 6 These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th August, 2012 and the Limited Review of the same has been carried out by the Statutory Auditors of the Company.

Place: Gurgaon
Date: 14.08.2012



For and on behalf of the Board,


(Deepak Kumar Singhania)
Chairman & Managing Director