

## LML LIMITED

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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2012

PART I		(Rs./lacs)					
SL.NO.	PARTICULARS	Quarter ended 30.09.2012 (Unaudited)	Quarter ended 30.06.2012 (Unaudited)	Quarter ended 30.09.2011 (Unaudited)	Half Year ended 30.09.2012 (Unaudited)	Half Year ended 30.09.2011 (Unaudited)	Year ended 31.03.2012 (Audited)
1	Sales Volume (Nos)	10739	15330	20673	26069	38792	75583
2	Income from Operations:						
(a)	Net Sales / Income From Operations (net of excise duty)	4551.47	6944.30	8325.56	11495.77	15134.50	29707.61
(b)	Other Operating Income	170.08	295.28	450.57	465.36	794.26	1441.09
	Total Income from operations (net)	4721.55	7239.58	8776.13	11961.13	15928.76	31148.70
3	Expenses:						
(a)	Cost of material consumed	3139.72	4046.04	6170.12	7185.78	11214.87	21824.88
(b)	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	348.73	675.03	(71.59)	1021.76	(296.87)	(669.29)
(c)	Employee benefits expenses	793.28	734.39	726.88	1527.67	1429.20	2964.87
(d)	Depreciation & Amortisation expenses	332.21	329.19	363.01	661.40	721.12	1422.82
(e)	Other Expenses	1194.38	1662.46	1689.65	2856.84	3122.36	6752.08
	Total expenses	5806.32	7447.11	8878.07	13253.43	16190.68	32295.36
4	Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (2-3)	(1084.77)	(207.53)	(101.94)	(1292.30)	(261.92)	(1146.66)
5	Other Income	16.18	18.63	16.60	34.81	23.60	83.27
6	Profit/(Loss) from ordinary activities before finance costs and exceptional items (4+5)	(1068.59)	(188.90)	(85.34)	(1257.49)	(238.32)	(1063.39)
7	Finance costs	893.28	905.81	875.53	1798.87	1673.84	3456.88
8	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (6-7)	(1961.85)	(1094.51)	(960.87)	(3056.36)	(1911.96)	(4520.27)
9	Exceptional items	-	-	-	-	-	-
10	Profit/(Loss) from ordinary activities before Tax (8-9)	(1961.85)	(1094.51)	(960.87)	(3056.36)	(1911.96)	(4520.27)
11	Tax expense	-	-	-	-	-	-
12	Net Profit/(Loss) from ordinary activities after Tax (10-11)	(1961.85)	(1094.51)	(960.87)	(3056.36)	(1911.96)	(4520.27)
13	Extra-ordinary item (net of tax expense)	-	-	-	-	-	-
14	Net Profit/(Loss) for the period (12-13)	(1961.85)	(1094.51)	(960.87)	(3056.36)	(1911.96)	(4520.27)
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	-	-	-	-	-	(56089.81)
17	Earning per Share for the period (Rs.) (Basic & Diluted EPS before & after Extra-ordinary Item)	(2.39)	(1.34)	(1.17)	(3.73)	(2.33)	(5.51)
PART II Select information for the period							
Sl.No.	Particulars	Quarter ended 30.09.2012	Quarter ended 30.06.2012	Quarter ended 30.09.2011	Half Year ended 30.09.2012	Half Year ended 30.09.2011	Year ended 31.03.2012
A	Particulars of 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	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoters 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	21786671	21786671
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100%	100%	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%	26.57%	26.57%
B	Investor Complaints						
	-Complaints pending at the beginning of the quarter (Nos)		Nil				
	-Complaints received during the quarter (Nos)		Nil				
	-Complaints disposed off during the quarter (Nos)		Nil				
	-Complaints lying unresolved at the end of the quarter (Nos)		Nil				

## Notes:

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## STATEMENT OF ASSETS &amp; LIABILITIES:

Sl.No.	Particulars	As at	As at
		30.09.2012	31.03.2012
		(UNAUDITED)	(AUDITED)
<b>I</b>	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Shareholders' Funds:</b>		
	(a) Share Capital	20040.95	20040.95
	(b) Reserves & Surplus	(59146.16)	(56089.81)
	Sub Total	<b>(39105.21)</b>	<b>(36048.86)</b>
(2)	<b>Non-Current Liabilities</b>		
	(a) Long Term Borrowings	-	-
	(b) Long Term Provision	1318.08	1264.03
	Sub Total	<b>1318.08</b>	<b>1264.03</b>
(3)	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	228.40	225.67
	(b) Trade Payables	17994.80	17861.43
	(c) Other Current Liabilities	43992.28	42115.73
	(d) Short Term Provision	404.52	391.93
	Sub Total	<b>62620.00</b>	<b>60594.76</b>
	<b>Total</b>	<b>24832.87</b>	<b>25809.93</b>
<b>II</b>	<b>ASSETS</b>		
(1)	<b>Non Current Assets</b>		
	<b>(a) Fixed Assets</b>		
	<b>(i) Tangible Assets</b>	9278.53	9367.58
	<b>(ii) Intangible Assets</b>	-	-
	<b>(iii) Capital-Work-In-Progress</b>	390.83	813.14
	<b>(b) Non-Current Investments</b>	0.94	0.94
	<b>(c) Long Term Loans &amp; Advances</b>	98.84	108.02
	Sub Total	<b>9769.14</b>	<b>10289.68</b>
(2)	<b>Current Assets</b>		
	(a) Inventories	10202.39	10779.44
	(b) Trade Receivables	249.77	79.05
	(c) Cash & Bank Balances	2071.35	2100.33
	(d) Short-term Loans & Advances	2540.22	2561.43
	Sub Total	<b>15063.73</b>	<b>15520.25</b>
	<b>Total</b>	<b>24832.87</b>	<b>25809.93</b>

- 2 Development work on new products is progressing.
- 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. 2028.07 lacs and Export sales Rs 2523.40 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, 2012 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 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.
- 6 Previous period figures have been regrouped wherever necessary to make them comparable.
- 7 These results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 3rd November, 2012. The Limited Review of the same have been carried out by the Statutory Auditors of the Company.

For and on behalf of the Board

*Deepak Kumar Singhania*  
(Deepak Kumar Singhania)  
Chairman & Managing Director

Place: Gurgaon  
Date: 03.11.2012

