

UNDER MANAGEMENT OF SPECIAL COMMITTEE APPOINTED BY HON'BLE HIGH COURT AT BOMBAY

Justice Mr.V. R. DATAR
(Retd Judge of High Court Bombay)
Chairman, Special Committee

Mr S.C.MALHOTRA (I.P.S.)
(Retd D.G. of Police Maharashtra)
Member, Special Committee

Mr P.K.BANSAL (I.P.S.)
(Retd D.G. of Police Gujarat)
Member, Special Committee

LFL/8815/2014/GN

14th April, 2014

Mr. G. D. PAREKH

(Retd. District & Sessions Judge)
Secretary to Special Committee

The National Stock Exchange of India Ltd.,

Listing Department,

Exchange Plaza,

Bandra Kurla Complex,

Bandra (E)

Mumbai - 400 051

Dear Sir,

Sub : Outcome of the Board Meeting held on 14th April, 2014.

Pursuant to the Listing Agreement and above mentioned subject, please find below the outcome of the Board Meeting held on 14th April, 2014.

1. Approval of Audited Financial Results for the year ended 31.3.2014:- We are enclosing herewith a copy of the Audited Financial Results for the quarter and year ended 31st March, 2014 which were taken on record by the Board of Directors at its meeting held on 14th April, 2014.

2. Report of Special Committee to the Hon'ble High Court:- The Hon'ble High Court of Bombay vide its Order dated 26.11.13 has sought Special Committee to submit its Final Report with regard to the progress and whether the Hon'ble High Court can consider Winding Up of the company. The Special Committee shall file its Final Report with the Hon'ble High Court of Bombay after the completion of Audited Accounts but on or before the next date of hearing i.e. 28th April, 2014. The Board of Directors has approved the audited financial results in its today's Board Meeting and the Special Committee shall after taking note of the audited financials reports and other relevant information and documents will submit its final report to Hon'ble High Court, Bombay on or before 28th April, 2014. The Company will intimate further development in the subject matter as and when any order is passed by the Hon'ble High Court.

You are requested to kindly take note of the same and intimate the members of exchange accordingly.

Thanking you,

Yours faithfully,

For LLOYDS FINANCE LIMITED,


(PANKAJ DESAI)
MANAGING DIRECTOR.



Encl : As above.

CIN No. L99999MH1985PLC037130

Registered Office :

B/24, 1st Floor, Pravasi Industrial Estate,
Off Aarey Road, Goregaon (East),
Mumbai - 400 063.

Tel : 29275216 / 29270096 • Fax : 29276014

E-mail : lflinvestors@yahoo.co.in

Website : lloydsfinance.in

LLOYDS FINANCE LIMITED

(Under the Management of Special Committee Appointed by Hon'ble High Court at Bombay)

Regd. Off.: B-24, Pravasi Industrial Estate, Off Aarey Road, Goregaon (E), Mumbai - 400 063 - Tel. 29275614 / 29270096- Fax :29276014

website : www.lloydsfinance.in e-mail address : lflinvestors@yahoo.co.in & lflfd@yahoo.co.in. CIN No. L99999MH1985PLC037130.

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

(Rs. in Lacs)

	Particulars	QUARTER ENDED			CURRENT ACCOUNTING YEAR ENDED	PREVIOUS ACCOUNTING YEAR ENDED
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited	Audited
1.	(a) Net Sales / Income from Operations	0.00	0.00	0.00	0.00	0.00
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
2.	Expenses					
	a. Cost of materials consumed.	N.A.	N.A.	N.A.	N.A.	N.A.
	b. Purchase of Stock in Trade	N.A.	N.A.	N.A.	N.A.	N.A.
	c. Changes in inventories of finished goods, work-in progress and stock in trade.	N.A.	N.A.	N.A.	N.A.	N.A.
	d. Employees Benefits expense	19.84	23.86	23.69	85.18	93.62
	e. Depreciation	0.00	0.00	0.00	0.00	0.00
	f. Legal and Professional Charges	20.22	25.49	15.16	88.59	63.88
	g. Other expenditure / write offs	481.84	31.37	5986.10	556.70	6207.35
	Total Expenses	521.90	80.72	6024.95	730.47	6364.85
	(Any item exceeding 10% of the total expenditure to be shown separately)					
3.	Profit / (Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)	(521.90)	(80.72)	(6024.95)	(730.47)	(6364.85)
4.	Other Income /Liabilities Written Back	10.75	9.84	6.50	39.49	143.98
5.	Profit / (Loss) before finance cost and Exceptional Items (3+4)	(511.15)	(70.88)	(6018.45)	(690.98)	(6220.87)
6.	Finance Costs					
7.	Profit / (Loss) after finance costs but before Exceptional Items (5-6)	(511.15)	(70.88)	(6018.45)	(690.98)	(6220.87)
8.	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9.	Profit / (Loss) from Ordinary Activities before tax (7+8)	(511.15)	(70.88)	(6018.45)	(690.98)	(6220.87)
10.	Tax expense					
11.	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(511.15)	(70.88)	(6018.45)	(690.98)	(6220.87)
12.	Extraordinary Item (net of tax expense Rs. _____)					
13.	Net Profit / (Loss) for the period (11-12)	(511.15)	(70.88)	(6018.45)	(690.98)	(6220.87)
14.	Paid-up equity share capital (Face Value of the Share Rs.10/- each)	3741.20	3741.20	3741.20	3741.20	3741.20
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting	-	-	-	(3880.12)	(4250.81)
16.	Earnings Per Share (EPS)	-1.37	-0.19	-16.09	-1.85	-16.63
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	-	-	-		
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	-	-	-		
17.	Public Shareholding					
	- No. of shares	37412020	37412020	37412020	37412020	37412020
	- Percentage of shareholding	100%	100%	100%	100%	100%



NOTES:

1. In the Winding up Petition No. 1017 of 2002, Company Application No. 231 of 2004, the Hon'ble High Court of Bombay vide order dtd.12th March,2004 has appointed the Special Committee to take charge of the management and affairs of the Company. The Special Committee has been appointed instead of appointment of the Official Liquidator. The Hon'ble High Court of Bombay in its Order dated 26.11.13 has sought Special Committee to submit its Final Report with regard to the progress and whether the Hon'ble High Court can consider Winding Up of the company. The Special Committee shall file its Final Report with the Hon'ble High Court of Bombay after the completion of Audited Accounts but on or before the next date of hearing i.e. 28th April, 2014.
2. The above results were reviewed by the Audit Committee and the same was considered and taken on record by the Board at its meeting held on 14th April, 2014 and approved by Special Committee appointed by Hon'ble High Court of Bombay.
3. There were no business operations of the Company by virtue of the restrictions imposed by RBI in the year 1998. The income shown above is of miscellaneous in nature.
4. The segmentwise reporting is not applicable.
5. The Hon'ble High Court of Bombay vide its order dated 9th February, 2012 has approved comprehensive Scheme of Repayment to Fixed Deposit Holders. The Scheme does not provide for payment of any interest on any category of Fixed Deposits. However, the Hon'ble High Court of Bombay vide its Order dated 26.11.2013 has stopped payment to the creditors of the company including the deposit holders till 28th April, 2014.
6. The previous period figures have been regrouped and reclassified wherever necessary. The other expenditure includes write off of certain accounts as bad debts. As per the company's practice, the write offs are decided at the end of the year.
7. The figures of the last quarter are the balancing figures, between audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year.
8. The Opening Balance of the complaints as at 01.01.14 was NIL - Received during the quarter 16 nos. Resolved during the quarter 16 nos. - Closing Balance as at 31.03.14 is NIL.
9. The Company has no Promoters holding hence the information related to number of shares pledged / encumbered reporting is not applicable.
10. Statement of Assets & Liabilities in terms of Clause 41 of Listing Agreement is as under :-

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2014.

Particulars	31 March 2014 Rs. In lacs	31 March 2013 Rs. In lacs
EQUITY AND LIABILITIES		
SHAREHOLDER'S FUNDS		
SHARE CAPITAL	3741.20	3741.20
RESERVES AND SURPLUS	-3880.12	-4250.81
	-138.92	-509.61
NON-CURRENT LIABILITIES		
LONG-TERM PROVISIONS	23.86	23.58
	23.86	23.58
CURRENT LIABILITIES		
TRADE PAYABLE	8.25	10.01
OTHER CURRENT LIABILITIES	533.35	1638.86
SHORT-TERM PROVISIONS	5.73	5.16
	547.33	1654.03
TOTAL	432.27	1168.00
ASSETS		
NON CURRENT ASSETS:		
FIXED ASSETS		
TANGIBLE ASSETS	7.34	7.34
LONG-TERM LOANS AND ADVANCES	10.13	13.63
	17.47	20.97
CURRENT ASSETS		
CASH AND CASH EQUIVALENTS	127.80	385.05
TRADE RECEIVABLES	287.00	761.98
	414.80	1147.03
TOTAL	432.27	1168.00

By Order of the Board &
with permission of the Special Committee,
For LLOYDS FINANCE LTD.,

Place: MUMBAI.
Date : 14th April, 2014.

Managing Director

