

LML LIMITED

CIN L34101UP1972PLC003612

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

PHONE NO.0512-6660300, FAX NO. 0512-6660301

E-Mail: lmlknp@lml-india.com, Website: www.lmlworld.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER, 2015

S .NO.	PARTICULARS	Quarter ended 31.12.2015 (Unaudited)	Quarter ended 30.09.2015 (Unaudited)	Quarter ended 31.12.2014 (Unaudited)	Nine Months ended 31.12.2015 (Unaudited)	Nine Months ended 31.12.2014 (Unaudited)	Year ended 31.03.2015 (Audited)
1	Income from Operations:						
	(a) Net Sales / Income From Operations (net of excise duty)	3859.22	3490.86	4915.53	11029.77	16189.85	19934.23
	(b) Other Operating Income	54.87	66.59	109.96	197.31	425.43	476.62
	Total Income from operations (net)	3914.09	3557.45	5025.49	11227.08	16615.28	20410.85
2	Expenses:						
	(a) Cost of material consumed	2394.55	2269.83	3325.61	7041.54	9919.22	12019.55
	(b) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	28.17	(179.68)	(85.86)	(233.65)	1236.27	1601.89
	(c) Employee benefits expenses	754.90	868.73	863.20	2511.87	2481.11	3413.92
	(d) Depreciation & Amortisation	215.91	246.59	309.60	723.99	998.42	1260.85
	(e) Other Expenses	1174.34	1340.04	1529.68	3951.45	4763.00	6231.73
	Total expenses	4567.87	4545.51	5942.23	13995.20	19398.02	24527.94
3	Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	(653.78)	(988.06)	(916.74)	(2768.12)	(2782.74)	(4117.09)
4	Other Income	18.63	100.34	30.44	148.62	108.77	322.43
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(635.15)	(887.72)	(886.30)	(2619.50)	(2673.97)	(3794.66)
6	Finance costs	1214.65	1203.52	1103.52	3550.21	3241.35	4314.76
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1849.80)	(2091.24)	(1989.82)	(6169.71)	(5915.32)	(8109.42)
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before Tax (7-8)	(1849.80)	(2091.24)	(1989.82)	(6169.71)	(5915.32)	(8109.42)
10	Tax expense	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after Tax (9-10)	(1849.80)	(2091.24)	(1989.82)	(6169.71)	(5915.32)	(8109.42)
12	Extra-ordinary item (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(1849.80)	(2091.24)	(1989.82)	(6169.71)	(5915.32)	(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	-	-	-	-	-	-
16	Earning per Share for the period (Rs.) (Basic & Diluted EPS before & after Extra-ordinary Item)	(2.26)	(2.55)	(2.43)	(7.53)	(7.22)	(9.89)

NOTES:

- 1 These results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 12th February, 2016 and were reviewed by the Statutory Auditors of the Company.
- 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.369.62 lacs and Export sales Rs.3489.60 lacs.
- 4 Geographical segment wise profits and capital employed are not given since the production unit and administrative expenses are common.
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.
- 5 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 Nine Months ended 31.12.2015.
- 6 Previous period figures have been regrouped wherever necessary to make them comparable.

Place: Gurgaon
Date: 12.02.2016

For and on behalf of the Board


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