



LML LIMITED

LML

82, Ground Floor
Sector 44
Gurgaon - 122003, India
Tel. : 91-124-4500500
Fax : 91-124-4500501

LML: SH:SE

February 14, 2015

The General Manager
U.P. Stock Exchange Ltd
Padam Towers, 14/113, Civil Lines
KANPUR - 208 001
E-Mail : upstockexchange@gmail.com

The Manager – Listing
The BSE Limited
New Trading Ring, Routunda Bldg, 1st Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
MUMBAI - 400 001
E-Mail : corp.relations@bseindia.com

The Manager, Capital Market (Listing)
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot No.
C/1, G-Block, Bandra-Kurla Complex,
Bandra (E)
MUMBAI – 400 013
E-Mail : cmist@nse.co.in

Dear Sir,

Sub: Un-audited Financial Results for the Quarter & Nine months Ended 31.12.2014 and Limited Review Report

Pursuant to Clause 41 of the Listing Agreement, we are enclosing herewith Un-audited Financial Results for the Quarter and Nine months ended on 31st December, 2014, alongwith Limited Review Report of the Statutory Auditors of the Company thereon for the said quarter taken on record / approved by the Board of Directors of the Company at its meeting held on 14th February, 2015.

We are also attaching herewith Annexure 'A' for displaying in your web-site.

Kindly bring the above to the notice of all concerned.

Thanking you,

Yours faithfully,
For **LML LIMITED**,

(K C Agarwal)
Senior President (Commercial) &
Company Secretary

Encl: As above

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER, 2014

PART I		(Rs./lacs)					
SL.NO.	PARTICULARS	Quarter ended 31.12.2014 (Unaudited)	Quarter ended 30.09.2014 (Unaudited)	Quarter ended 31.12.2013 (Unaudited)	Nine Months ended 31.12.2014 (Unaudited)	Nine Months ended 31.12.2013 (Unaudited)	Year ended 31.03.2014 (Audited)
1	Sales Volume (Nos)	10126	13603	14930	33707	39359	51835
2	Income from Operations:						
(a)	Net Sales / Income From Operations (net of excise duty)	4915.53	6193.48	7914.65	16189.85	19351.69	25644.63
(b)	Other Operating Income	109.96	190.85	192.01	425.43	457.01	590.39
	Total Income from operations (net)	5025.49	6384.33	8106.66	16615.28	19808.70	26235.02
3	Expenses:						
(a)	Cost of material consumed	3325.61	3557.56	5310.63	9919.22	13776.15	18037.97
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(86.98)	645.03	(47.21)	1335.35	(1338.66)	(866.95)
(c)	Employee benefits expenses	863.20	808.16	961.12	2481.11	2745.32	3664.78
(d)	Depreciation & Amortisation expenses	309.60	319.80	316.78	998.42	948.25	1233.19
(e)	Impairment on Fixed Assets	-	-	-	-	-	260.42
(f)	Other expenses	1530.80	1880.61	1840.93	4663.92	5983.85	7269.46
	Total expenses	5942.23	7211.16	8382.25	19398.02	22114.91	29598.87
4	Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (2-3)	(916.74)	(826.83)	(275.59)	(2782.74)	(2306.21)	(3363.85)
5	Other Income	30.44	65.01	24.52	108.77	67.07	138.25
6	Profit/(Loss) from ordinary activities before finance costs and exceptional items (4+5)	(886.30)	(761.82)	(251.07)	(2673.97)	(2239.14)	(3225.60)
7	Finance costs	1103.52	1079.76	867.86	3241.35	2638.43	4057.16
8	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (6-7)	(1989.82)	(1841.58)	(1118.93)	(5915.32)	(4877.57)	(7282.76)
9	Exceptional items	-	-	-	-	-	-
10	Profit/(Loss) from ordinary activities before Tax (8-9)	(1989.82)	(1841.58)	(1118.93)	(5915.32)	(4877.57)	(7282.76)
11	Tax expense	-	-	-	-	-	-
12	Net Profit/(Loss) from ordinary activities after Tax (10-11)	(1989.82)	(1841.58)	(1118.93)	(5915.32)	(4877.57)	(7282.76)
13	Extra-ordinary item (net of tax expense)	-	-	-	-	-	-
14	Net Profit/(Loss) for the period (12-13)	(1989.82)	(1841.58)	(1118.93)	(5915.32)	(4877.57)	(7282.76)
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						-69917.97
17	Earning per Share for the period (Rs.) (Basic & Diluted EPS before & after Extra-ordinary item)	(2.43)	(2.25)	(1.36)	(7.22)	(5.95)	(8.88)
PART II							
Select information for the period							
Sl.No.	Particulars	Quarter ended 31.12.2014	Quarter ended 30.09.2014	Quarter ended 31.12.2013	Nine Months ended 31.12.2014	Nine Months ended 31.12.2013	Year ended 31.03.2014
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 #	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						
	-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				

Non disposal undertaking given to FIs/Banks

Notes:

- 1 These results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 14th February, 2015. The Limited Review of the same have been carried out 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.1012.77 lacs and Export sales Rs.3902.76 lacs.Geographical segment wise profits and capital employed are not given since the production unit and administrative expenses are common.
- 4 Pursuant to the notification of Schedule II of the Companies Act, 2013 ("the Act"), by the Ministry of Corporate Affairs effective 01.04. 2014, the Management has reassessed and changed, wherever necessary the useful life to compute depreciation, to conform to the requirements of the Act.
- 5 Comments on the Auditors' qualifications relating to the audited Annual Accounts for the year ended 31st March, 2014 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) 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 Previous period figures have been regrouped wherever necessary to make them comparable.

Place: Gurgaon
Date: 14.02.2015

For and on behalf of the Board

(Deepak Kumar Singhania)
Chairman & Managing Director
(DIN 0012037)

ANNEXURE 'A'

**LML LIMITED UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED 31st DECEMBER, 2014**

Format for Electronic Upload – Financial Results		
Fields	Format	Checks
Symbol	X(10)	As allotted by the Exchange
From Date	01.10.2014	
To Date	31.12.2014	
Result Type	U	To indicate Audited, Unaudited or Project status
Period Type	Q3	To indicate whether the results are AN(Annual), Q1(1 st Qtr), Q2 (2 nd Qtr), Q3 (3 rd Qtr), Q4 (4 th Qtr), OT (Others), H1 (1 st Half), H2 (2 nd Half)
Cumulative / Non Cumulative	N	To indicate whether the results are cumulative / non cumulative i.e. Q3 – N will be results for 3 months and not for 9 months
	(Rs. in lakhs)	
1	a. Net Sales/Income from Operations (Net of Excise Duty)	4915.53
	b. Other Operating Income	109.96
2	Total Income from operations	5025.49
3	Expenses :	
	a. Changes in inventories of finished goods, work in progress and stock in trade.	(86.98)
	b. Cost of material consumed	3325.61
	c. Employees benefits expenses	863.20
	d. Depreciation & Amortisation expenses	309.60
	e. Other expenses	1530.80
4	Total Expense :	5942.23
5	Profit/(Loss) from Operations before other Income, finance costs and exceptional items (2-4)	(916.74)
6	Other Income	30.44
7	Profit/(Loss) from Ordinary activities before finance cost and exceptional items (5+6)	(886.30)
8	Finance Costs	1103.52
9	Profit/(Loss) from Ordinary activities after finance costs but before exceptional items (7-8)	(1989.82)
10	Exceptional items	-
11	Profit/(Loss) from Ordinary Activities before tax (9-10)	(1989.82)
12	Tax expense	-
13	Net Profit/(Loss) from Ordinary Activities after tax (11-12)	(1989.82)
14	Extraordinary Items (Net of Tax Expense)	-
15	Net Profit/(Loss) for the period (13-14)	(1989.82)
16	Paid-up equity share capital (Face Value of Rs. 10/- each)	8198.43
17	Reserves excluding Revaluation Reserves	
18	Earnings Per Share for the period . (Basic and diluted EPS before & After Extraordinary item)	(2.43)

Limited Review Report

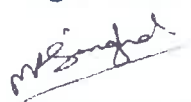
To
The Board of Directors
LML Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results of **LML LIMITED** ('the Company') for the quarter and nine months ended 31st December, 2014 (the "Statement"), being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement with the Stock Exchange, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on 14th February, 2015. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. We report that:
 - a) *Balances of some of the trade receivable/ payable, lenders and loans and advances being subject to confirmation/ reconciliation and subsequent adjustments, if any. As such, we are unable to express any opinion as to the effect thereof on the accounts for the quarter under review.*
 - b) *The Company has valued the inventories except finished goods at cost instead of at cost or realizable value, whichever is lower which is not in compliance with the Accounting Standard 2 – Valuation of Inventories prescribed in the Companies(Accounting Standards) Rules, 2006. As explained to us the process of possible utilization of slow / non-moving items of inventory will be undertaken upon - finalization of the product plan and the restructuring/revival plan. Since the realizable value as on 31st December, 2014 has not been determined, we are unable to express any opinion as to the effect thereof on the accounts for the quarter under review.*



- c) Accounts have been prepared on a going concern basis as Company is in the process of restructuring/revival of its business under the aegis of BIFR and has already submitted the draft revival scheme and as directed by BIFR, the Company has also submitted the updated revival scheme. The Company has become a Sick Industrial Company due to erosion of its net worth. 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 not ascertainable.
- d) Non compliance of requirements under Micro, Small and Medium Enterprises Development Act, 2006, in the absence of information available with the Company. As such, we are unable to express any opinion as to the effect thereof on the accounts for the quarter under review.
4. Based on our review conducted as above and subject to the matter stated in paragraph 3 above, the consequential cumulative impact thereof on the financial results is not ascertainable, nothing further has come to our attention that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with the Accounting Standard issued under the Companies (Accounting Standard) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014, and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement with the Stock Exchange, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **KHANDELWAL JAIN & CO.**
Chartered Accountants
Firm Registration No. 105049W


(CA. Manish Singhal)
Partner
M. No. 502570



For **PARIKH & JAIN**
Chartered Accountants
Firm Registration No. 001105C


(CA. A K Jain)
Partner
M. No. 071253



Place: Gurgaon
Dated: 14th February, 2015