



LML LIMITED

LML

An ISO 9001:2008 Company
C-10, Panki Industrial Estate
Kanpur - 208022, INDIA
Tel. : +91-512-6660300, 2691381
Fax : +91-512-6660301, 2691391
E-mail : lmlknp@lml-india.com

LML: SH: SE: 2017-18.

14.02.2018

The Manager,
Capital Market (Listing),
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra-Kurla Complex, Bandra (E)
MUMBAI - 400 051

The Manager (Listing),
BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

**Sub: Approval of Un-audited Financial Results for Quarter & half year
Ended on 30th September 2017 and Quarter & Nine Months
Ended on 31st December,
Ref: Scrip Code- NSE-LML, BSE-500255**


Dear Sirs,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Un-audited Financial Results for Quarter & half year Ended on 30th September 2017 and Quarter & Nine Months Ended on 31st December, 2017, approved by Resolution Professional Mr. Anil Goel along with the Limited Review Report thereon at its meeting held on 14th February, 2018 commenced at 3:00 PM and concluded at 6:45 PM. .

Kindly bring it to the notice of all concerned.

Thanking you,

Yours faithfully,
For LML Limited
[Under CIRP]


[K C AGARWAL]
Senior President (Commercial) &
Company Secretary

KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

BRANCH OFFICE :
GF- 8 & 9, HANS BHAWAN
1, BAHADUR SHAH ZAFAR MARG,
NEW DELHI-110 002

LIMITED REVIEW REPORT

Tel : 23370091, 23378795
23370892, 23378794
Web. : www.kjco.net
E-mail : delhi@kjco.net

To
Resolution Professional for 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, 2017 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement which is the responsibility of the Company and approved by the Resolution Professional, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 the Company's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Company, (Company or Corporate Debtor) filed a petition on 22nd May 2017 under Section 10 of the Insolvency & Bankruptcy Code, 2016 (Code) with National Company Law Tribunal (NCLT), Allahabad Bench. The case was admitted by NCLT and it ordered for commencement of Corporate Insolvency Resolution Process (CIRP) w.e.f. 30.05.2017 and appointed Mr. Anil Goel as Interim Resolution Professional (IRP) for the Company. Pursuant to the above, the Committee of Creditors (CoC) in its meeting held on 29.06.2017 confirmed Mr. Anil Goel as Resolution Professional (RP). Under Section 17 of the IBC, the powers of the Board of Directors are suspended and such powers are vested with the IRP/RP.
4. We report that:
 - a) *Balances of some of the trade receivable/ payable, current liabilities, lenders and loans and advances being subject to confirmation/ reconciliation and consequential adjustments, if any. As such, we are unable to express any comment as to the effect thereof on the standalone financial result for the quarter.*
 - b) *The Company has prepared the accompanying statements on going concern basis. The Company is under Corporate Insolvency Resolution Process and the net worth of the Company has been fully eroded and its current liabilities exceed its current assets as on 31st December 2017. These factors, along with other matters as set forth in the note no. 4 and 7 of the accompanying statement, raise doubt that the Company will be able to continue as a going concern. Pursuant to CIRP, a resolution plan needs to be prepared and approved by the CoC and NCLT to keep the Company as going concern. The Company's ability to continue, as a going concern is dependent upon approval of Resolution plan. 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.*



6-B & C, PIL COURT, 6TH FLOOR, 111, M. K. ROAD, CHURCH GATE, MUMBAI-400 020
Tel. : 4311 5000 (MULTIPLE LINES) FAX : (91-22) 4311 5050
12-B, BALDOTA BHAWAN, 5TH FLOOR, 117, M. K. ROAD MUMBAI-400 020
Tel. : 4311 6000 (MULTIPLE LINES) FAX : (91-22) 4311 6060 E-MAIL : kico@vsnl.com

- c) *Various claims submitted by the financial creditors, operational creditors, workmen, employee and authorized representative of workman of the Company to IRP/RP pursuant to the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulations 2016 and are under consideration/reconciliation. Pending reconciliation/admission of such claims by the RP, we are unable to express any comment as to the effect thereof if any, on the standalone financial result for the quarter.*
- 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 comment as to the effect thereof if any, on the standalone financial result for the quarter.*
5. Based on our review conducted as above and *subject to the matter stated in paragraph 4 above, the consequential cumulative impact thereof on the financial results is not ascertainable*, nothing has come to our attention that caused us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


(Manish Kumar Singhal)
Partner
M. No. 502570



Place: New Delhi
Dated: 14-02-2018

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

(Rs.in lakhs)

SL.NO.	PARTICULARS	Quarter ended 31.12.2017 (Unaudited)	Quarter ended 30.09.2017 (Unaudited)	Quarter ended 31.12.2016 (Unaudited)	Nine Months ended 31.12.2017 (Unaudited)	Nine Months ended 31.12.2016 (Unaudited)
I	Revenue from Operations	35.90	508.71	69.47	1,483.47	2,769.95
II	Other Income	1.75	2.94	173.11	259.33	212.82
III	Total income (III)	37.65	511.65	242.58	1,742.80	2,982.77
IV	Expenses:					
(a)	Cost of materials consumed	2.29	172.07	127.00	790.82	927.45
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	25.05	198.82	(99.89)	73.16	826.96
(c)	Employee benefits expenses	559.27	624.57	647.96	2,031.92	1,883.56
(d)	Excise Duty on sale of goods	-	-	3.67	58.48	25.18
(e)	Finance costs	1,504.16	1,477.70	1,370.26	4,438.58	4,030.48
(f)	Depreciation & Amortisation	187.52	188.86	193.62	562.56	598.05
(g)	Other Manufacturing Expenses	80.47	226.27	254.41	572.10	976.70
(h)	Other expenses	88.30	286.15	471.31	1,015.10	1,524.49
	Total expenses (IV)	2,447.05	3,174.44	2,968.34	9,542.72	10,792.87
V	Profit/(Loss) before exceptional items and tax (III-IV)	(2,409.40)	(2,662.79)	(2,725.76)	(7,799.92)	(7,810.10)
VI	Exceptional items	-	6,224.32	-	6,224.32	-
VII	Profit/(Loss) before tax (V-VI)	(2,409.40)	(8,887.11)	(2,725.76)	(14,024.23)	(7,810.10)
VIII	Tax Expenses					
(1)	Current Tax	-	-	-	-	-
(2)	Deferred Tax	-	-	-	-	-
IX	Profit/(Loss) for the period from continuing operations (VII + VIII)	(2,409.40)	(8,887.11)	(2,725.76)	(14,024.23)	(7,810.10)
X	Profit/(Loss) from discontinued operations	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax) (X+XI)	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	(2,409.40)	(8,887.11)	(2,725.76)	(14,024.23)	(7,810.10)
XIV	Other Comprehensive Income ('OCI')					
A (i)	Items that will not be reclassified to profit or loss	(2.79)	(0.72)	(15.05)	191.36	(175.21)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B (i)	Items that will be reclassified to profit or loss	-	-	-	-	-
(ii)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV	Total Comprehensive Income/ (Loss) for the period (XIII+XIV) (Comprising Profit / (Loss) and Other Comprehensive Income)	(2,412.19)	(8,887.83)	(2,740.81)	(13,832.87)	(7,985.31)
XVI	Paid-up Equity Share Capital (Face value of Rs.10 each)	8,198.43	8,198.43	8,198.43	8,198.43	8,198.43
XVII	Reserves (excluding Revaluation Reserve) as shown in Audited Balance Sheet of previous year	-	-	-	-	-
XVIII	Earning / (Loss) per share(of face value Rs.10 each) (for continuing operations) (not annualised)					
(a)	Basic	(2.94)	(10.84)	(3.32)	(17.11)	(9.53)
(b)	Diluted	(2.94)	(10.84)	(3.32)	(17.11)	(9.53)
XIX	Earning / (Loss) per share(of face value Rs.10 each) (for discontinued operations) (not annualised)					
(a)	Basic	-	-	-	-	-
(b)	Diluted	-	-	-	-	-
XX	Earning / (Loss) per share(of face value Rs.10 each) (for continuing and discontinued operations) (not annualised)					
(a)	Basic	(2.94)	(10.84)	(3.32)	(17.11)	(9.53)
(b)	Diluted	(2.94)	(10.84)	(3.32)	(17.11)	(9.53)

Notes:

- 1) The Company has adopted Indian Accounting Standards (Ind AS) from 1st April 2017 with a transition date of 1st April, 2016. The standalone financial results have been prepared in accordance with Ind AS as prescribed under Section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) Amendment Rules, 2016. The unaudited results of the quarter and nine months ended 31st December 2016 are also Ind AS compliant.
- 2) The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS. Further as clarified for disclosure by SEBI vide circular dated 20th September 2016, Income from Operations is inclusive of Excise Duty & service tax recovered in accordance with Ind-AS 18.
- 3) Reconciliation of the Net Profit for the corresponding quarter and nine months ended 31st December, 2016 as previously reported (Prepared under the previously applicable Indian Generally Accepted Accounting Principal referred to as IGAAP) vis-à-vis Ind AS is as below:

Particular	Rs. in Lakhs	
	Qtr ended 31/12/2016	Nine months ended 31/12/2016
Net Profit as per IGAAP	(2,733.03)	(7,996.07)
Adjustments		
Impact of reclassification of defined benefit plans	7.27	185.97
Other Comprehensive Income	(2,725.76)	(7,810.10)
Re-measurement gain/(loss) of defined benefit plans	(7.27)	(185.97)
Others	(7.78)	10.76
Total Comprehensive Income as per Ind AS	(2,740.81)	(7,985.31)

- 4) On 22nd May 2017, the Company, (Company or Corporate Debtor) filed a petition under Section 10 of the Insolvency & Bankruptcy Code, 2016 (Code) with National Company Law Tribunal (NCLT), Allahabad Bench. The case was admitted by NCLT and it ordered for commencement of Corporate Insolvency Resolution Process (CIRP) w.e.f. 30.05.2017 and appointed Mr. Anil Goel as Interim Resolution Professional (IRP) for the Company. Pursuant to the above, the Committee of Creditors (CoC) in their meeting held on 29.06.2017 confirmed Mr. Anil Goel as Resolution Professional (RP). Under Section 17 of the IBC, the powers of the Board of Directors are suspended and such powers are vested with the IRP/RP.

The NCLT also ordered moratorium under the provisions of the Code w.e.f. 30.05.2017 till the completion of the CIRP Process or until it approves Resolution Plan under Section 31(1) of the Code or passes an order for liquidation of the Company under section 33 of the Code, whichever is earlier. The RP has invited expression of interest from prospective Resolution Applicants. As approved by the CoC, the Company's CIRP period has been extended by NCLT till 24.02.2018.

- 5) Resolution Professional has received various claims submitted by financial creditors, operational creditors, workmen, employee and authorized representative of workmen of the Company pursuant to the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016. The claims are under updation.
- 6) The un-audited financial results of the Company for Quarter and nine months Ended 31.12.2017 have been approved by Resolution Professional in discharge of the powers of the Board of Directors of the Company which have been conferred upon him in terms of the provisions of Section 17 of the Insolvency & Bankruptcy Code, 2016.
- 7) Due to non-approval by the CoC for raising of Interim Finance by the Company, operations of the Company have been temporarily suspended with effect from 4.9.2017 and therefore due to unavailability of funds and human resources:-
- a) The Company was unable to print and send the Annual Report for FY 2016-17 to its shareholders and hold the AGM. The Auditors M/s Khandelwal Jain & Co., Chartered Accountants appointed in the last AGM hold the office till the conclusion of the next AGM. Accordingly, the limited review of Financial Results for the December Quarter has been carried by them and they will retire at the ensuing AGM as per the section 139 of the Companies Act, 2013.
- b) The Company was unable to submit and published Financial Results for September quarter within time as prescribed in the listing agreement. Consequently, the Company has received notices from NSE and BSE for non-compliance of Listing Regulation 33 and levied the fine of Rs. 18.20 lakhs as per SEBI Circulars. The Company has represented to SEBI for exemption and waiver of the same. Pending such approval, provision for the same has been made in the results of the quarter ended 31.12.2017.
- 8) Segmental information:
- (a) Primary (Business) Segment - The operations of the Company relate to only one segment viz. Motorised two / three -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. 11.89 lacs and Export sales Rs. 24.01 lacs.
- Geographical segment wise profits, assets and liabilities are not given since the production unit and administrative expenses are common.
- 9) Previous period figures have been regrouped wherever necessary to make them comparable.

For LML Limited
(Under CIRP)


Mahesh Kanodia
(Chief Financial Officer)

For LML Limited
(Under CIRP)


Anil Goel
(Resolution Professional)

Place: New Delhi
Date: 14/02/2018

KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

BRANCH OFFICE :
GF- 8 & 9, HANS BHAWAN
1, BAHADUR SHAH ZAFAR MARG,
NEW DELHI-110 002

LIMITED REVIEW REPORT

Tel : 23370091, 23378795
23370892, 23378794
Web : www.kjco.net
E-mail : delhi@kjco.net

To
Resolution Professional for LML Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results of **LML LIMITED** ('the Company') for the quarter and six months ended 30th September, 2017 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement which is the responsibility of the Company and approved by the Resolution Professional, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 the Company's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Company, (Company or Corporate Debtor) filed a petition on 22nd May 2017 under Section 10 of the Insolvency & Bankruptcy Code, 2016 (Code) with National Company Law Tribunal (NCLT), Allahabad Bench. The case was admitted by NCLT and it ordered for commencement of Corporate Insolvency Resolution Process (CIRP) w.e.f. 30.05.2017 and appointed Mr. Anil Goel as Interim Resolution Professional (IRP) for the Company. Pursuant to the above, the Committee of Creditors (CoC) in its meeting held on 29.06.2017 confirmed Mr. Anil Goel as Resolution Professional (RP). Under Section 17 of the IBC, the powers of the Board of Directors are suspended and such powers are vested with the IRP/RP.
4. We report that:
 - a) *Balances of some of the trade receivable/ payable, current liabilities, lenders and loans and advances being subject to confirmation/ reconciliation and consequential adjustments, if any. As such, we are unable to express any comment as to the effect thereof on the standalone financial result for the quarter.*
 - b) *The Company has prepared the accompanying statements on going concern basis. The Company is under Corporate Insolvency Resolution Process and the net worth of the Company has been fully eroded and its current liabilities exceed its current assets as on 30th September 2017. These factors, along with other matters as set forth in the note no. 4 and 7 of the accompanying statement, raise doubt that the Company will be able to continue as a going concern. Pursuant to CIRP, a resolution plan needs to be prepared and approved by the CoC and NCLT to keep the Company as going concern. The Company's ability to continue, as a going concern is dependent upon approval of Resolution plan. 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.*



-- 2 --

- c) *Various claims submitted by the financial creditors, operational creditors, workmen, employee and authorized representative of workman of the Company to IRP/RP pursuant to the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulations 2016 and are under consideration/reconciliation. Pending reconciliation/admission of such claims by the RP, we are unable to express any comment as to the effect thereof if any, on the standalone financial result for the quarter.*
- 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 comment as to the effect thereof if any, on the standalone financial result for the quarter.*
5. Based on our review conducted as above and *subject to the matter stated in paragraph 4 above, the consequential cumulative impact thereof on the financial results is not ascertainable*, nothing has come to our attention that caused us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention that
- a) We have not reviewed the conversion of the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter and six months ended September 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter and six months ended September 30, 2016. As set out in Note no. 8 to the Statement, these figures have been furnished by the Company. Our conclusion is not qualified in respect of these matters.
- b) As stated in the note no. 9 of the accompanying statement, the Company has provided for diminutions in value of inventory based on the report of the valuers appointed under corporate insolvency resolution process. Our conclusion is not qualified in respect of these matters.

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


(**Manish Kumar Singhal**)
Partner
M. No. 502570



Place: New Delhi
Dated: 14-02-2018

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2017

(Rs.in lakhs)

SL.NO.	PARTICULARS	Quarter ended 30.09.2017 (Unaudited)	Quarter ended 30.06.2017 (Unaudited)	Quarter ended 30.09.2016 (Unaudited)	Six Months ended 30.09.2017 (Unaudited)	Six Months ended 30.09.2016 (Unaudited)
I	Revenue from Operations	508.71	938.86	96.50	1,447.57	2,700.48
II	Other Income	2.94	254.64	20.47	257.58	39.71
III	Total income (III)	511.65	1,193.50	116.97	1,705.15	2,740.19
IV	Expenses:					
(a)	Cost of materials consumed	172.07	616.46	43.71	788.53	800.45
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	198.82	(150.71)	0.39	48.11	926.85
(c)	Employee benefits expenses	624.57	848.08	603.62	1,472.65	1,235.59
(d)	Excise Duty on sale of goods	-	58.48	5.64	58.48	21.50
(e)	Finance costs	1,477.70	1,456.72	1,373.19	2,934.42	2,660.22
(f)	Depreciation & Amortisation	188.86	186.18	201.24	375.04	404.43
(g)	Other Manufacturing Expenses	226.27	265.36	273.33	491.63	722.30
(h)	Other expenses	286.15	640.66	473.98	926.81	1,053.19
	Total expenses (IV)	3,174.44	3,921.23	2,975.10	7,095.67	7,824.53
V	Profit/(Loss) before exceptional items and tax (III-IV)	(2,662.79)	(2,727.73)	(2,858.13)	(5,390.52)	(5,084.34)
VI	Exceptional items (Refer Note No. 9)	6,224.32	-	-	6,224.32	-
VII	Profit/(Loss) before tax (V-VI)	(8,887.11)	(2,727.73)	(2,858.13)	(11,614.84)	(5,084.34)
VIII	Tax Expenses					
(1)	Current Tax	-	-	-	-	-
(2)	Deferred Tax	-	-	-	-	-
IX	Profit/(Loss) for the period from continuing operations (VII + VIII)	(8,887.11)	(2,727.73)	(2,858.13)	(11,614.84)	(5,084.34)
X	Profit/(Loss) from discontinued operations	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax) (X+XI)	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	(8,887.11)	(2,727.73)	(2,858.13)	(11,614.84)	(5,084.34)
XIV	Other Comprehensive Income ('OCI')					
A	(i) Items that will not be reclassified to profit or loss	(0.72)	194.88	(160.78)	194.15	(160.16)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV	Total Comprehensive Income/ (Loss) for the period (XIII+XIV) (Comprising Profit / (Loss) and Other Comprehensive Income)	(8,887.83)	(2,532.85)	(3,018.91)	(11,420.69)	(5,244.50)
XVI	Paid-up Equity Share Capital (Face value of Rs.10 each)	8,198.43	8,198.43	8,198.43	8,198.43	8,198.43
XVII	Reserves (excluding Revaluation Reserve) as shown in Audited Balance Sheet of previous year	-	-	-	-	-
XVIII	Earning / (Loss) per share(of face value Rs.10 each) (for continuing operations) (not annualised)					
(a)	Basic	(10.84)	(3.33)	(3.49)	(14.17)	(6.20)
(b)	Diluted	(10.84)	(3.33)	(3.49)	(14.17)	(6.20)
XIX	Earning / (Loss) per share(of face value Rs.10 each) (for discontinued operations) (not annualised)					
(a)	Basic	-	-	-	-	-
(b)	Diluted	-	-	-	-	-
XX	Earning / (Loss) per share(of face value Rs.10 each) (for continuing and discontinued operations) (not annualised)					
(a)	Basic	(10.84)	(3.33)	(3.49)	(14.17)	(6.20)
(b)	Diluted	(10.84)	(3.33)	(3.49)	(14.17)	(6.20)

Statement of Assets and Liabilities as at 30th September, 2017		
		(Rs in Lakh)
Sr. No	Particulars	STANDALONE
		As At 30-Sep-2017
		Unaudited
A	ASSETS	
1	Non-current Assets	
	(a) Property, Plant and Equipment	4,238.14
	(b) Capital work-in-progress	143.79
	(c) Other Intangible assets	-
	(d) Financial Assets	
	(i) Investments	97.97
	(ii) Loans	-
	(iii) Others	-
	(e) Deferred tax assets (net)	-
	(f) Other non-current assets	91.83
	Sub-total Non Current Assets	4,571.73
2	Current Assets	
	(a) Inventories	717.59
	(b) Financial Assets	
	(i) Investments	
	(ii) Trade receivables	
	(iii) Cash and cash equivalents	31.78
	(iv) Bank balances other than (iii) above	6.60
	(v) Loans	137.35
	(vi) Others	921.07
	(c) Current Tax Assets (Net)	
	(d) Other current assets	0.34
	(e) Assets held for sale	
	Sub-total Non Current Assets	1,814.73
	Total Assets	6,386.46
B	EQUITY AND LIABILITIES	
1	Equity	
	(a) Share capital	8,198.43
	(b) Other Equity	(106,777.90)
	Total Equity	(98,579.47)
2	LIABILITIES	
	Non-current Liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	
	(ii) Others	
	(b) Provisions	1,927.84
	(c) Deferred tax liabilities (Net)	
	(d) Other non-current liabilities	
	Sub-total Non-Current Liabilities	1,927.84
3	Current Liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	100.00
	(ii) Current Maturities of Long Term Borrowings	22,151.33
	(iii) Trade payables	
	- total outstanding dues of micro enterprises and small enterprises; and	
	- total outstanding dues of creditors other than micro enterprises and small enterprises.	15,384.55
	(iv) Others	46,277.76
	(b) Provisions	572.08
	(c) Current Tax Liabilities (Net)	
	(d) Other current liabilities	18,552.37
	Sub-total Current Liabilities	103,038.09
	Total Liabilities	6,386.46

A B

Notes:

- 1) The Company has adopted Indian Accounting Standards (Ind AS) from 1st April 2017 with a transition date of 1st April, 2016. The standalone financial results have been prepared in accordance with Ind AS as prescribed under Section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) Amendment Rules, 2016. The unaudited results of the quarter and six months ended 30th September 2016 are also Ind AS compliant.
- 2) The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS. Further as clarified for disclosure by SEBI vide circular dated 20th September 2016, Income from Operations is inclusive of Excise Duty & service tax recovered in accordance with Ind-AS 18.
- 3) Reconciliation of the Net Profit for the corresponding quarter and six months ended 30th September, 2016 as previously reported (Prepared under the previously applicable Indian Generally Accepted Accounting Principal referred to as IGAAP) vis-à-vis Ind AS is as below:

Particular	Rs. in Lakhs	
	Qtr ended 30/09/2016	Six months ended 30/09/2016
Net Profit as per IGAAP	(3,029.56)	(5,263.04)
Adjustments		
Impact of reclassification of defined benefit plans	171.43	178.70
Other Comprehensive Income	(2,858.13)	(5,084.34)
Re-measurement gain/(loss) of defined benefit plans	(171.43)	(178.70)
Others	10.65	18.58
Total Comprehensive Income as per Ind AS	(3,018.91)	(5,244.50)

- 4) On 22nd May 2017, the Company, (Company or Corporate Debtor) filed a petition under Section 10 of the Insolvency & Bankruptcy Code, 2016 (Code) with National Company Law Tribunal (NCLT), Allahabad Bench. The case was admitted by NCLT and it ordered for commencement of Corporate Insolvency Resolution Process (CIRP) w.e.f. 30.05.2017 and appointed Mr. Anil Goel as Interim Resolution Professional (IRP) for the Company. Pursuant to the above, the Committee of Creditors (CoC) in their meeting held on 29.06.2017 confirmed Mr. Anil Goel as Resolution Professional (RP). Under Section 17 of the IBC, the powers of the Board of Directors are suspended and such powers are vested with the IRP/RP.

The NCLT also ordered moratorium under the provisions of the Code w.e.f. 30.05.2017 till the completion of the CIRP Process or until it approves Resolution Plan under Section 31(1) of the Code or passes an order for liquidation of the Company under section 33 of the Code, whichever is earlier. The RP has invited expression of interest from prospective Resolution Applicants. As approved by the CoC, the Company's CIRP period has been extended by NCLT till 24.2.2018.

- 5) Resolution Professional has received various claims submitted by financial creditors, operational creditors, workmen, employee and authorized representative of workmen of the Company pursuant to the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016. The claims are under updation.
- 6) The un-audited financial results of the Company for quarter and six months ended 30.09.2017 have been approved by Resolution Professional in discharge of the powers of the Board of Directors of the Company which have been conferred upon him in terms of the provisions of Section 17 of the Insolvency & Bankruptcy Code, 2016.
- 7) Due to non-approval by the CoC for raising of Interim Finance by the Company, operations of the Company have been temporarily suspended with effect from 4.9.2017 and therefore due to unavailability of funds and human resources:-
 - a) The Company was unable to print and send the Annual Report for FY 2016-17 to its shareholders and hold the AGM. The Auditors M/s Khandelwal Jain & Co., Chartered Accountants appointed in the last AGM hold the office till the conclusion of the next AGM. Accordingly, the limited review of Financial Results for the September Quarter has been carried by them and they will retire at the ensuing AGM as per the section 139 of the Companies Act, 2013.
 - b) The Company was unable to submit and published Financial Results for September quarter within time as prescribed in the listing agreement. Consequently, the Company has received notices from NSE and BSE for non-compliance of Listing Regulation 33 and levied the fine of Rs. 18.20 lakhs as per SEBI Circulars. The Company has represented to SEBI for exemption and waiver of the same. Pending such approval, provision for the same has been made in the results of the quarter ended 31.12.17.
- 8) The Auditors have conducted limited review of the financial results for the current quarter ended 30th Sept., 2017. The conversion to Ind AS compliant corresponding figures for the quarter ended Sept. 30, 2016 have not been subjected to limited review by the auditor. However, the Company has exercised necessary due diligence so that such financial results provide a true and fair view of its affairs in accordance with Ind AS.



9) Inventories have been valued based on realizable value as determined by the valuers appointed under the corporate insolvency resolution process. Consequently, Rs. 6224.32 lakhs has been provided as diminution in value of inventory and the same is shown as exceptional item.

10) Segmental information:

(a) Primary (Business) Segment - The operations of the Company relate to only one segment viz. Motorised two / three -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. 280.90 lacs and Export sales Rs. 219.72 lacs.

Geographical segment wise profits, assets and liabilities are not given since the production unit and administrative expenses are common.

11) Previous period figures have been regrouped wherever necessary to make them comparable

For LML Limited
(Under CIRP)



Mahesh Kanodia
(Chief Financial Officer)

For LML Limited
(Under CIRP)



Anil Goel
(Resolution Professional)

Place: New Delhi
Date: 14/02/2018