

VCCL LIMITED

CIN L34103UP1984PLC006695

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

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AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31st MARCH, 2016

PART - I		(Rs.in lacs)				
SL.NO.	PARTICULARS	Quarter ended 31.03.2016 (Audited) (Refer Note 3)	Quarter ended 31.12.2015 (Unaudited)	Quarter ended 31.03.2015 (Audited) (Refer Note 3)	Year ended 31.03.2016 (Audited)	Year ended 31.03.2015 (Audited)
1	Income from operations:					
	(a) Net sales / income from operations (Net of excise duty)	-	-	-	-	-
	(b) Other operating income	-	-	-	-	-
	Total income from operations (net)	-	-	-	-	-
2	Expenses:					
	(a) Cost of material consumed	-	-	-	-	-
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(c) Employee benefits expenses	2.43	2.75	2.92	10.38	9.74
	(d) Depreciation & Amortisation	4.31	4.29	(31.68) (*)	17.18	58.20
	(e) Other expenses	1.31	1.66	1.56	8.89	7.16
	Total expenses	8.04	8.70	(27.20)	36.44	75.10
3	Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)	(8.04)	(8.70)	27.20	(36.44)	(75.10)
4	Other income	16.51	4.50	4.50	30.01	18.00
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	8.46	(4.20)	31.70	(6.44)	(57.10)
6	Finance costs	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	8.46	(4.20)	31.70	(6.44)	(57.10)
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before Tax (7-8)	8.46	(4.20)	31.70	(6.44)	(57.10)
10	Tax expense	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after Tax (9-10)	8.46	(4.20)	31.70	(6.44)	(57.10)
12	Extra-ordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	8.46	(4.20)	31.70	(6.44)	(57.10)
14	Paid-up Equity Share Capital (Face value of Rs.10 each)	480.00	480.00	480.00	480.00	480.00
15	Reserves excluding Revaluation Reserve	-	-	-	(1999.01)	(1992.57)
16	Earning per share for the period (Rs.) (Basic/Diluted before & after Extra-ordinary Items)	0.18	(0.09)	0.66	(0.13)	(1.19)


(*) Depreciation adjustment is on account of excess depreciation provided in earlier quarters while assessing the useful life of the Fixed Assets as per Schedule II of the Companies Act, 2013.

Notes :

1 STATEMENT OF ASSETS AND LIABILITIES:		(Rs. in lacs)	
Sl. No.	Particulars	As at 31.03.2016 (Audited)	As at 31.03.2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
a)	Share capital	480.00	480.00
b)	Reserves & surplus	(1999.01)	(1992.57)
	Sub-total : Shareholders' funds	(1519.01)	(1512.57)
2	Current liabilities		
	Other current liabilities	1614.12	1623.49
	Sub-total : Current liabilities	1614.12	1623.49
	TOTAL EQUITY AND LIABILITIES	95.11	110.92
B	ASSETS		
1	Non-current assets		
	Fixed assets	88.36	105.54
	Sub-total : Non-current assets	88.36	105.54
2	Current assets		
a)	Cash & cash equivalents	3.41	2.04
b)	Short-term loans and advances	3.34	3.34
	Sub-total : Current assets	6.75	5.38
	TOTAL ASSETS	95.11	110.92

- These Results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 16th May, 2016 and were Audited by the Statutory Auditor of the Company.
- The financial results for the quarter ended 31st March, 2016 and 31st March, 2015 are balancing figures between audited results for the full financial year and the published year to date figures upto the third quarter of the respective financial years.
- The operations of the Company relate to only one segment viz Two Wheeler. However the Company's manufacturing activities have remained suspended for some years.
- In view of uncertainty of sufficient future taxable income, the Deferred Tax Assets (Net) for the quarter under review, in accordance with the Accounting Standard - 22 "Accounting for Taxes on Income" issued by The Institute of Chartered Accountants of India, has not been recognized, on account of prudence.
- No provision is required to be made in the books of account in relation to the implementation of the Accounting Standard-28 "Impairment of Assets" issued by the Institute of Chartered Accountants of India.
- Comments on the Auditors' qualification relating to the audited Annual Accounts for the year ended 31st March, 2016:
- Resumption of Land at Salon, District Amethi by the Uttar Pradesh State Industrial Development Corporation Limited. In Misc. Application filed by the Uttar Pradesh State Industrial Development Corporation Limited (UPSIDC) in BIFR in the case related to LML Limited, BIFR passed order regarding resuming of land at Salon, District Amethi. The land alongwith building and other assets continues to remain with the Company, which would take appropriate view on the matter based on the development thereto."
- Previous period figures have been regrouped, wherever necessary to make them comparable.

For and on behalf of the Board



R K Chadha
Director
(DIN 01032405)

Place: Kanpur
Date :16.05.2016