

LLOYDS FINANCE LIMITED

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

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2008

(Rs. In Lacs)

Sr. No.	Particulars	3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous accounting year ended
		(31/12/2008) Unaudited	(31/12/2007) Unaudited	(31/12/2008) Unaudited	(31/12/2007) Unaudited	(31/03/2009) Audited
1	a. Net Sales/Income from operation	-	-	-	-	-
	b. Other Income	9.56	18.03	27.78	29.31	145.3
2	Expenditure	-	-	-	-	-
	a. Employees cost	19.75	19.03	54.15	60.24	78.47
	b. Legal and Professional	32.14	26.74	104.45	93.44	151.3
	c. Other expenditure charges	17.58	15.07	58.71	61.44	4188.2
	d. Total	69.47	60.84	217.31	215.12	4418.0
3	Profit from Operations before Other Income, Intrest & Exceptional Items	(59.91)	(42.81)	(189.53)	(185.81)	(4272.77)
4	Exceptional Items	0	10.70	36.64	109.10	132.48
	(I. Tax Refund of earlier years)	-	-	-	-	-
5	Net Loss After Intrest before Exceptional Items	(59.91)	(32.11)	(152.89)	(76.71)	(4140.29)
6	Tax expense (F.B.T.)	0.45	0.70	1.28	1.84	2.71
7	Net Loss (-)	(60.36)	(32.81)	(154.17)	(78.55)	(4143.00)
8	Paid-up equity share Capital (Face Value of the Share Rs. 10/- (each))	3741.20	3741.20	3741.20	3741.20	3741.20
9	Reserve excluding Revaluation Reserves as per balance sheet of revious accounting year	-	-	-	-	7418.27
10	Public shareholding	-	-	-	-	-
	- Number of shares	37412020	37412020	37412020	37412020	37412020
	- Percentage of shareholding	100	100	100	100	100

- 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 Special Committee has been empowered to take all necessary steps to recover funds from the debtors of the Company and frame the scheme of repayment to all secured and unsecured creditors including Fixed Deposit Holders.
- 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 30th January, 2009 and approved by the Special Committee appointed by Hon'ble High Court, Bombay
- The statutory auditors have carried out the limited review of the results for the quarter and Nine months ended 31st December, 2008.
- 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.
- The segmentwise reporting is not applicable.
- The Company being under the management of the Special Committee appointed by the Hon'ble High Court at Bombay, it is endeavored to formulate the scheme for creditors i.e. secured and unsecured including fixed deposit holders for principal amount, on the basis of availability of funds. On the basis of availability of funds and realisation of funds in the past and on the basis of estimations, it is not envisaged to make any payment of interest unless all the principal dues or as per the scheme are paid off. Hence no interest provisions are made.
- The previous period's figures have been regrouped and reclassified wherever necessary.
- The Opening Balance of the Complaints as at 1.10.08 was 153 nos. - Received during the quarter 12 nos. - Resolved during the quarter 10 nos. Pending 2 nos. - Closing Balance as at 31.12.08 is 155 nos. The complaints pertain to non-repayment to Debenture Holders. However out of the above pending complaints 35 are duplicate complaints. The Company has placed the complaints before the Special Committee appointed by the Hon'ble High Court for their consideration. However, in the proceedings before Hon'ble SAT, the Special Committee has formulated a scheme for repayment to Debenture Holders and placed before Hon'ble High Court of Bombay for approval. SEBI has consented the said scheme. Pursuant to the Order dated 3.5.07 of Hon'ble High Court of Bombay the Scheme has been forwarded to the Debenture Holders under RPAD. Upon the objection by SEBI, Hon'ble SAT clarified the order on 10/12/2007 and accordingly Hon'ble High Court Bombay directed, vide order dated 17th December, 2007, to send corrigendum to Debenture Holders. However, as per Order of Hon'ble High Court of Bombay dated 20.1.2009 a new scheme for repayment of Debenture Holders will be formulated.

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


Managing Director

Place : Mumbai
Date : 30th January 2009