

LLOYDS FINANCE LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH,2006

(Rs.in Lacs)

	PARTICULARS	NINE MONTHS ENDED ON 31.12.2005 (UNAUDITED)	QUARTER ENDED ON 31.03.2006 (UNAUDITED)	QUARTER ENDED ON 31.03.2005 (UNAUDITED)	YEAR ENDED 31.03.2006 (AUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2005 (AUDITED)
1	Income from Operations			20.00		200.00
2	Other Income	2.32	2.91	(37.77)	5.23	4.34
3	Total Expenditure	235.41	113.93	128.74	349.34	353.80
	(a) Staff Cost	77.97	24.87	24.75	102.84	121.20
	(b) Other Expenses	157.44	89.06	103.99	246.50	232.60
4	Interest			(861.70)		
5	Gross Profit after Interest but before Non-Cash charges and Taxation	(233.09)	(111.02)	715.19	(344.11)	(149.46)
6	Non-Cash Charges			(2.04)		
7	Write Off	44.12	1407.64	656.15	1451.76	680.52
8	Provision for Taxation -					
	Fringe Benefit Tax	1.72	1.74		3.46	
9	Net Loss	(278.93)	(1520.40)	61.08	(1799.33)	(829.98)
10	Extra Ordinary Items -					
	(a) Liabilities Written Back (Net)	1403.28	1853.00		3256.28	10087.85
	(b) I.Tax Refund of Earlier Years		196.91		196.91	
11	Paid up Equity Share Capital	3741.20	3741.20	3741.20	3741.20	3741.20
12	Reserves excluding revaluation reserves (As per Balance Sheet of previous accounting year)	NIL	NIL	NIL	(7690.99)	(9344.85)
13	Aggregate of Non-Promoter Shareholding :					
	Shareholding	36352117	37412020	33797617	37412020	33797617
	Percentage of shareholding	97.17	100.00	90.34	100.00	90.34

1. In the winding up Petition No.1017 of 2002,Company Application No.231of 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.
2. The above results were considered and taken on record at the meeting of the Board of Directors held on 21st June,2006 and approved by the Special Committee appointed by High Court on 23rd June, 2006.
3. The segmentwise reporting is not applicable.
4. There was no business operations of the Company by virtue of the restrictions imposed by RBI. The income shown above is from past operations.
5. By virtue of settlement with Banks and Financial Institutions the liability to the extent of Rs.3070.49 lacs has been written back. The Company being under the management of Special Committee appointed by Hon'ble High Court of Bombay, the provision of Interest liability / Receivables of earlier years has been reduced.The residue after the settlement with debtors has been booked at the end of the year.
6. Investor complaints as at 31st March,2006 -
The Opening Balance of the Complaints as at 1.1.06 was 157 nos.- Received during the quarter 21 nos. - Resolved during the quarter 19 nos. - Closing Balance as at 31.3.06 is 159 nos..The complaints pertains mostly to non-repayment to debenture holders.The Company has placed the complaints before the Special Committee appointed by the Hon'ble High Court for their consideration.However, pursuant to the directions of Hon'ble SAT, the Special Committee has formulated a scheme for repayment to debenture holders and placed before Hon'ble High Court for approval.
7. Previous year's figures have been regrouped/recast wherever necessary.

By Order of the Board,
For LLOYDS FINANCE LTD.

Date : 23.06.2006
Place : Mumbai

SD/-
Managing Director