

LLOYDS FINANCE LIMITED**(Under the Management of Special Committee Appointed by Hon'ble High Court at Bombay)**Regd.Office: Viraj Impex House, 2nd Floor, 47, P.D' Mello Road, Masjid(East), Mumbai 400 009 - Tel. : 23759592 / 23755997
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website:

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH,2007**(Rs.in Lacs)**

	PARTICULARS	NINE MONTHS ENDED 31.12.2006 (UNAUDITED)	QUARTER ENDED 31.03.2007 (AUDITED)	QUARTER ENDED 31.03.2006 (UNAUDITED)	YEAR ENDED 31.03.2007 (AUDITED)	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2006 (AUDITED)
1	Income from Operations	-	-	-	-	-
2	Other Income	21.23	587.54	2.91	608.77	5.23
3	Total Expenditure	199.25	3970.19	1521.57	4169.44	1801.10
	(a) Staff Cost	68.64	25.05	24.87	93.69	102.84
	(b) Other Expenses / Write Off	130.61	3945.14	1496.70	4075.75	1698.26
4	Interest	-	-	-	-	-
5	Gross Profit after Interest but before Non-Cash charges and Taxation	(178.02)	(3382.65)	(1518.66)	(3560.67)	(1795.87)
6	Non-Cash Charges	-	-	-	-	-
7	Provision for Taxation - Fringe Benefit Tax	1.51	1.01	1.74	2.52	3.46
8	Net (Loss)	(179.53)	(3383.66)	(1520.40)	(3563.19)	(1799.33)
9	Extra Ordinary Items - (a) Liabilities Written Back (Net) (b) I.Tax Refund of Earlier Years	-	3527.74	1853.00	3527.74	3256.28
10	Paid up Equity Share Capital	3741.20	3741.20	3741.20	3741.20	3741.20
11	Reserves excluding revaluation reserves	-	-	-	(7726.44)	(7690.99)
12	Aggregate of Non-Promoter Shareholding : Shareholding Percentage of shareholding	37412020 100.00	37412020 100.00	37412020 100.00	37412020 100.00	37412020 100.00

- 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.
- The above results were considered and taken on record at the meeting of the Board of Directors held on 26th June,2007 and approved by the Special Committee appointed by Hon'ble High Court.
- There was no business operations of the Company by virtue of the restrictions imposed by RBI.The income shown above is of miscellaneous in nature.
- The increase in Miscellaneous Income during the current year is mainly on account of Profit on sale of immovable property.
- 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,unsecured including fixed deposit holders for principal amount, on the basis of availability of funds.On the basis of performance of fund realizations 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 provision made.
- By virtue of settlement with Banks and Financial Institutions the liability to the extent of Rs.3527.74 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 and accounted only at the end of the year.Previous year's figures have been regrouped / recast.
- The Opening Balance of the Complaints as at 1.1.07 was 173 nos.- Received during the quarter 15 nos. -Resolved during the quarter 52 nos. - Closing Balance as at 31.3.07 is 136 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, 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 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.

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

Date : 26th June,2007
Place : Mumbai

Managing Director