



SEC/SE/048/2024-25

Coimbatore, November 07, 2024

BSE Limited

Phiroze Jeejeeboy Towers

Dalal Street

Mumbai – 400 001

Scrip Code: 533007

Sub: Outcome of the Meeting of the Board of Directors held on November 07, 2024.

Dear Sir / Madam,

The Board of Directors of LGB Forge Limited (“the Company”) at its meeting held today, i.e., Thursday, November 07, 2024, has inter-alia:

1. Considered and approved the unaudited financial results of the Company for the quarter and half year ended September 30, 2024 along with the Limited Review Report pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. We enclose herewith the following as **Annexure – A.**
 - a. Unaudited Financial Results for the quarter and half year ended September 30, 2024.
 - b. Limited Review Report on the aforesaid financial results issued by M/s. N.R. Doraiswami & Co., Statutory Auditors.
2. Intended to set up a new plant to be situated at A-16, SIPCOT Industrial Growth Centre, Oragadam, Kancheepuram - 603 201 to increase the manufacturing capacity of the existing products.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed as **Annexure – B.**

The Company will make necessary disclosures on any material developments in this regard.



LGB FORGE LIMITED

Admin Office :8/1238, Trichy Road

Coimbatore - 641 018

Tel:0422 4951884

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we would like to inform that the meeting of the Board of Directors of the Company commenced at 12.00 p.m. and concluded at 02.55 p.m.

The above information shall also be made available on Company's website www.lgbforge.com.

You are requested to take the same on record and oblige.

Thanking you,

Yours faithfully,

For LGB Forge Limited

K. Kousalya

Company Secretary and Compliance Officer

Membership No. ACS 68426

Encl: As above.

LGB FORGE LIMITED

6/16/13 Krishnarayapuram Road, Ganapathy, Coimbatore - 641 006

CIN NO. L27310T22006PLC012830

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF-YEAR ENDED SEPTEMBER 30, 2024

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)			(Unaudited)		(Audited)
	Continuing Operations:						
1	Revenue from Operations	2,337.88	2,253.00	2,387.02	4,590.88	4,658.19	8,937.87
2	Other Income	2.41	7.65	24.87	10.06	41.68	61.41
3	Total Income (1+2)	2,340.29	2,260.65	2,411.89	4,600.94	4,699.87	8,999.28
4	Expenses:						
	(a) Cost of Materials Consumed	1,049.36	1,181.15	956.91	2,230.51	2,101.68	4,200.29
	(b) Changes in Inventories of Finished Goods Stock-in-trade and work-in-progress	24.19	(47.44)	61.02	(23.25)	(64.50)	(81.28)
	(c) Employee Benefit Expenses	526.20	464.82	502.84	991.02	1,017.65	2,011.68
	(d) Finance Costs	55.02	66.93	97.02	121.95	166.85	316.64
	(e) Depreciation and Amortisation Expenses	68.88	66.91	70.53	135.79	141.70	276.88
	(f) Other Expenses	704.31	695.21	777.53	1,399.52	1,563.49	2,837.41
	(g) Total expenses (a) to (f)	2,427.96	2,427.58	2,465.85	4,855.54	4,926.87	9,561.62
5	Profit/(loss) before exceptional items and tax (3 - 4)	(87.67)	(166.93)	(53.96)	(254.60)	(227.00)	(562.34)
6	Exceptional Items	-	215.35	-	215.35	-	-
7	Profit/(loss) before tax (5+6)	(87.67)	48.42	(53.96)	(39.25)	(227.00)	(562.34)
8	Tax expense						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
9	Profit/(loss) for the period from continuing operations (7-8)	(87.67)	48.42	(53.96)	(39.25)	(227.00)	(562.34)
10	Profit/(loss) from discontinued operations	-	-	(119.61)	-	(214.41)	(424.40)
11	Tax Expense / (Benefit) of discontinued operations	-	-	-	-	-	-
12	Profit/(loss) for the period from discontinuing operations (10-11)	-	-	(119.61)	-	(214.41)	(424.40)
13	Profit/(loss) for the period (9+12)	(87.67)	48.42	(173.57)	(39.25)	(441.41)	(986.74)
14	Other comprehensive Income, net of Income-tax						
	Continuing Operations:						
	(i) Items that will not be reclassified to Profit or Loss						
	(a) Remeasurement of defined benefit plans	-	-	-	-	-	(13.09)
	(b) Income-tax relating to Items that will not be reclassified to Profit or Loss Account	-	-	-	-	-	-
	(ii) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Total other comprehensive income / (loss) from continuing operations (net of taxes)	-	-	-	-	-	(13.09)
	Discontinuing Operations:						
	(i) Items that will not be reclassified to Profit or Loss						
	(a) Remeasurement of defined benefit plans	-	-	-	-	-	-
	(ii) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Total other comprehensive income / (loss) from discontinuing operations (net of taxes)	-	-	-	-	-	-
	Total Other Comprehensive Income / (Loss) for the Year (Net of Taxes)	-	-	-	-	-	(13.09)
	Total comprehensive income for the period (13+14)	(87.67)	48.42	(173.57)	(39.25)	(441.41)	(999.83)

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Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)			(Unaudited)		(Audited)
15	Paid up Equity Share Capital [Face Value Re.1/-]	2,382.02	2,382.02	2,382.02	2,382.02	2,382.02	2,382.02
16	Earnings per equity share (Rs.)						
	Continuing Operations:						
	(i) Basic	(0.04)*	0.02*	(0.02)*	(0.02)*	(0.10)*	(0.24)
	(ii) Diluted	(0.04)*	0.02*	(0.02)*	(0.02)*	(0.10)*	(0.24)
	Discontinuing Operations:						
	(i) Basic	-	-	(0.05)*	-	(0.09)*	(0.17)
	(ii) Diluted	-	-	(0.05)*	-	(0.09)*	(0.17)
	Continuing and Discontinuing Operations:						
	(i) Basic	(0.04)*	0.02*	(0.07)*	(0.02)*	(0.19)*	(0.41)
	(ii) Diluted	(0.04)*	0.02*	(0.07)*	(0.02)*	(0.19)*	(0.41)
	* not annualised						

Notes:

- The above results of the Company for the quarter/half-year ended 30th September, 2024 have been reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 7th November, 2024.
- The above unaudited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of Companies Act, 2013 read together with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
- The Financial Results have been reviewed by the Statutory Auditors as required under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- The Code on Social Security 2020 has been notified in the Official Gazette on 29th September 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any of the change will be assessed and accounted in the period in which the said Code becomes effective and the rules framed thereunder are published.
- The company is engaged in the business of Manufacturing of Forged and Machined components and therefore, has only one reportable segment in accordance with Ind AS 108 (Operating segments).
- The Company had finalised a Business Transfer Agreement for sale of Pondicherry Division effective from 1st April, 2024. The impact of discontinuing operations had been addressed during the financial year ended 31.03.2024 by disclosing loss incurred in Pondicherry Division under "Profit or Loss from Discontinued Operations". Consequently, the profit of Rs. 215.35 Lakhs arising on sale of Pondicherry Division with effect from 01.04.2024 has been disclosed under "Exceptional Items" in the profit and loss account for the quarter ended 30.09.2024.
- Previous period figures have been regrouped/reclassified to make them comparable with those of current period.



By order of the Board
For L.G.B FORGE LIMITED

Rajsi

RAJSRI VJAYAKUMAR
MANAGING DIRECTOR

DIN : 00018244

Place: Coimbatore

Date : 07.11.2024

BALANCE SHEET AS AT SEPTEMBER 30, 2024

(Rs. in Lakhs)

S. No.	Particulars	As at 30.09.2024	As at 31.03.2024
		(Unaudited)	
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipments	1,216.06	1,186.81
	(b) Capital Work-in-Progress	0.36	-
	(c) Intangible Assets	20.41	21.60
	(d) Financial Assets		
	(i) Other Financial Assets	126.66	126.99
	(e) Other Non-Current Assets	12.65	11.92
	Total Non-Current Assets	1,376.14	1,347.32
2	Current Assets		
	(a) Inventories	2,026.09	2,812.59
	(b) Financial Assets		
	(i) Trade Receivables	2,330.34	3,123.83
	(ii) Cash and Cash Equivalents	0.45	0.31
	(iii) Bank Balances other than (ii) above	48.27	47.76
	(iv) Loans	4.01	0.43
	(c) Current Tax Assets (Net)	28.22	23.10
	(d) Other Current Assets	69.10	221.45
	Total Current Assets	4,506.48	6,229.47
3	Non-Current Assets held for Sale	-	320.18
	Total Assets	5,882.62	7,896.97
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	2,382.02	2,382.02
	(b) Other Equity	(404.41)	(365.17)
	Total Equity	1,977.61	2,016.85
2	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,023.75	1,292.75
	(ii) Lease Liabilities	191.94	68.20
	(b) Provisions	70.90	45.84
	Total Non-Current Liabilities	1,286.59	1,406.79
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	864.68	1,612.96
	(ii) Trade Payables		
	- Total Outstanding Dues of Micro & Small Enterprises	462.41	851.64
	- Total Outstanding Dues other than Micro & Small Enterprises	528.36	1,321.27
	(iii) Other Financial Liabilities	743.83	669.00
	(b) Other Current Liabilities	5.73	5.05
	(c) Provisions	13.41	13.41
	Total Current Liabilities	2,618.42	4,473.33
	Total Liabilities	3,905.01	5,880.12
	Total Equity and Liabilities	5,882.62	7,896.97



STATEMENT OF CASH FLOWS FOR THE HALF-YEAR ENDED SEPTEMBER 30, 2024

(Rs. in Lakhs)

Particulars	For the Half Year Ended		For the Year Ended	
	30.09.2024		31.03.2024	
	(Unaudited)		(Audited)	
A. Cash Flow From Operating Activities:				
Net Profit Before Tax from Continuing Operations		(39.25)		(562.34)
Net Profit Before Tax from Discontinued Operations		-		(424.40)
Adjustments for:				
Depreciation and Amortisation Expense	135.79		451.39	
Net Gain / (Loss) on Foreign Exchange Reinstatement	1.75		(21.76)	
Profit / (Loss) on Sale of Assets	-		(2.87)	
Provision for Doubtful Debts	23.47		(9.80)	
Net Proceeds from Sale of Discontinued Operations	(215.35)		-	
Assets Condemned / Written Off	-		0.75	
Interest Income	(7.47)		(20.76)	
Lease Payment	40.76		110.93	
Finance Cost (Leases)	5.58		18.68	
Finance Cost (Others)	116.37		309.72	
		100.90		836.28
Operating Profit before Working Capital Changes		61.65		(150.46)
Change in Operating Assets and Liabilities:				
Increase / (Decrease) in Inventories	786.50		165.02	
Increase / (Decrease) in Trade Receivables	768.28		325.46	
Increase / (Decrease) in Other Assets	148.37		(66.56)	
Increase / (Decrease) in Trade Payables	(1,182.14)		(10.41)	
Increase / (Decrease) in Other Liabilities	61.70		71.77	
		582.71		485.28
Cash Generated from Operations		644.36		334.82
Less: Income Tax Paid, Net of Refunds Received		5.12		(14.74)
Net Cash Generated from Operating Activities (A)		639.24		349.56
B. Cash Flow from Investing Activities:				
Purchase of PPE (including changes in CWIP)	(1.60)		(241.53)	
Net Proceeds from Sale of Discontinued Operations	215.35		-	
Proceeds from Non Current Assets held for Sale	320.18		-	
Proceeds from Sale of Fixed Assets	-		24.94	
Bank Balances not considered as Cash and Cash Equivalents	(0.51)		(17.94)	
Interest Income	7.47		20.76	
Net Cash used in Investing Activities (B)		540.89		(213.77)
C. Cash Flow from Financing Activities				
Availed / (Repayment) of Borrowings	(1,017.28)		303.13	
Lease Payment	(40.76)		(110.92)	
Lease Finance Charges	(5.58)		(18.68)	
Finance Cost	(116.37)		(309.72)	
Net Cash used in Financing Activities (C)		(1,179.99)		(136.19)
D. Net Increase / (Decrease) in Cash and Cash Equivalents (A) + (B) + (C)		0.14		(0.40)
J. Cash and Cash Equivalents at the beginning of the year		0.31		0.71
K. Cash and Cash Equivalents at the end of the year (I+J)		0.45		0.31
Notes to Cash Flow Statement:				
Net Cashflow attributable to operating activities of discontinued operati		-		103.46
Net Cashflow attributable to investing activities of discontinued operati		-		(61.04)
Net Cashflow attributable to financing activities of discontinued operati		-		(25.31)

Rajni U.





N.R.Doraiswami & Co

Chartered Accountants

No. 48, "Manchillu",
Race Course
Coimbatore - 641 018.

Phone : 0422 - 2223780 (3 Lines)
Mail ID : nrdoff@gmail.com

Independent Auditor's Limited Review Report on the Standalone Unaudited Quarterly and Half-yearly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

**The Board of Directors,
LGB Forge Limited,
No. 6/16/13, Krishnarayapuram Road,
Ganapathy Post,
Coimbatore – 641 006.**

We have reviewed the accompanying statement of standalone unaudited financial results of **LGB Forge Limited** ("the Company") for the quarter ended September 30, 2024 and year to date results for the period from April 01, 2024 to September 30, 2024 ("the Statement") and being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended ("the Listing Regulations").

This Statement, which is the responsibility of Company's Management and approved by the Board of Directors, in their meeting held on November 7, 2024, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A Review is substantially less in scope than an audit conducted in accordance with standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **N.R.DORAISWAMI & CO.,**
Chartered Accountants
(Firm Regn. No. : 000771S)


(SUGUNA RAVICHANDRAN)

Partner

Membership No. : 207893



Place : Coimbatore

Date : 07.11.2024

UDIN : 24207893BKAUMP9543

**Annexure - B****Details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

Details regarding opening of new plant:

S. No.	Particulars	Details
1	Location	A-16, SIPCOT Industrial Growth Centre, Oragadam, Kancheepuram – 603 201.
2	Existing Capacity	Nil
3	Existing Capacity Utilization	Nil
4	Proposed Capacity Addition	1.80 Million pcs per annum
5	Period within which the proposed capacity is to be added	By April, 2025
6	Investment Required	Rs. 4 Crores
7	Mode of Financing	Internal Accruals
8	Rationale	Business Growth and Expansion