



L.G. BALAKRISHNAN & BROS LIMITED

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	National Stock Exchange of India Limited "Exchange Plaza" Bandra Kurla Complex Bandra (E) Mumbai - 400 051
Scrip Code: 500250	Scrip Code: LGBBROSLTD

LGB/SEC/STK-BM-2025

31.01.2025

Dear Sirs,

Sub: Integrated Filing (Financials) for the quarter and nine months ended December 31, 2024

Pursuant to SEBI Circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financials) including the audited standalone and consolidated financial results for the quarter and nine months ended December 31, 2024.

S.No	Particulars	Remarks
A.	Financial Results	Enclosed
B.	STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC	Enclosed as Annexure A
C.	FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES	Not Applicable
D.	FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter)	Not Applicable
E.	STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONGWITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter)	Not Applicable

Cont...2





ROLON

L.G. BALAKRISHNAN & BROS LIMITED

(2)

The aforesaid documents are being placed on the website of the Company i.e.,
www.lgb.co.in.

Kindly take the same on record

Thanking You,

Yours faithfully,

For L.G.Balakrishnan & Bros Limited

M.Lakshmi Kanth Joshi
Senior General Manager (Legal) & Company Secretary



L.G.BALAKRISHNAN & BROS LIMITED
6/16/13 Krishnarayapuram Road, Ganapathy, Coimbatore - 641 006
CIN NO.L29191TZ1956PLC000257

STATEMENT OF STANDALONE/CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31-12-2024

Rs. In Lakhs

Sl. No.	Particulars	Quarter ended			Nine months ended			Year ended			Quarter ended			Nine months ended			Year ended		
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024	31.12.2024	31.12.2023	31.03.2024			
		Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited			
		STANDALONE						CONSOLIDATED											
1	Revenue from operations	62,328.95	62,367.23	57,016.67	1,78,495.07	1,65,213.33	2,23,104.29	67,689.61	66,092.62	60,036.83	1,80,911.38	1,73,908.90	2,34,604.59						
2	Other Income	1,176.62	1,403.48	1,416.63	4,001.18	3,743.62	4,911.55	1,189.65	1,396.47	1,178.08	3,978.15	3,743.62	4,942.60						
3	Total Income (1) + (2)	63,505.57	63,770.71	58,433.30	1,82,496.25	1,68,956.95	2,28,015.84	68,859.26	67,489.09	61,214.91	1,94,889.53	1,77,652.52	2,39,547.19						
4	Expenses																		
	(a) Cost of materials consumed	26,828.70	27,253.74	25,395.93	78,270.18	75,025.34	99,516.04	30,873.30	29,240.15	26,927.44	85,745.62	79,134.06	1,05,162.81						
	(b) Purchases of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-						
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	132.66	913.23	321.24	(743.82)	773.06	1,419.09	(989.11)	555.74	329.50	(2,096.95)	1,320.23	1,650.24						
	(d) Employee benefits expense	9,852.71	9,465.11	8,476.59	28,249.34	24,174.74	33,170.28	10,895.79	10,474.23	9,296.21	31,341.28	28,447.39	36,160.12						
	(e) Finance costs	163.44	210.98	182.15	585.90	466.00	719.04	217.01	243.72	184.03	679.93	528.41	807.72						
	(f) Depreciation and amortisation expense	2,227.77	2,023.56	1,840.63	6,205.94	5,298.67	7,270.34	2,395.15	2,184.93	1,960.39	6,089.31	5,650.52	7,795.42						
	(g) Other expenses	14,594.78	13,936.75	12,654.47	42,070.22	36,423.02	50,344.49	15,545.72	14,822.48	12,830.81	44,640.69	37,653.17	52,180.21						
	(h) Total expenses (a) to (g)	53,800.06	53,803.37	48,851.01	1,54,617.76	1,42,160.83	1,92,439.28	58,937.86	57,521.25	51,528.38	1,66,999.88	1,50,731.78	2,03,756.52						
5	Profit/(Loss) before exceptional items and tax (3-4)	9,705.51	9,967.34	9,582.29	27,878.49	26,796.12	35,576.56	9,921.40	9,967.84	9,686.53	27,889.65	26,920.74	35,790.67						
6	Exceptional Items (Refer Note.4)	-	320.11	-	1,044.70	258.51	680.67	0.00	320.11	-	1,044.70	258.51	680.67						
7	Profit/(Loss) before tax (5 + 6)	9,705.51	10,287.45	9,582.29	28,923.19	27,054.63	36,257.23	9,921.40	10,287.95	9,686.53	28,934.35	27,179.25	36,471.34						
8	Tax expense																		
	(a) Current tax	2,505.57	2,809.85	2,484.61	7,447.22	7,188.19	9,566.53	2,505.60	2,623.50	2,484.63	7,460.90	7,203.01	9,581.39						
	(b) Deferred tax	(111.39)	(93.25)	(71.18)	(332.93)	(391.20)	(259.63)	(111.39)	(93.25)	(71.18)	(332.93)	(391.20)	(259.63)						
9	Net Profit/(Loss) for the period (7-8)	7,311.33	7,770.85	7,168.86	21,808.90	20,257.64	26,950.33	7,527.19	7,757.70	7,273.08	21,806.38	20,367.44	27,149.58						
10	Share of profit of associate	-	-	-	-	-	-	-	-	-	-	-	-						
11	Net Profit/(Loss) after taxes and share of profit of associate (9+10)	7,311.33	7,770.85	7,168.86	21,808.90	20,257.64	26,950.33	7,527.19	7,757.70	7,273.08	21,806.38	20,367.44	27,149.58						
	Net profit/(Loss) attributable to:																		
	(a) Owners	-	-	-	-	-	-	7,529.89	7,753.87	7,254.09	21,806.79	20,348.23	27,134.21						
	(b) Non Controlling interest	-	-	-	-	-	-	-2.70	3.83	18.99	(0.41)	19.21	15.37						
12	Other comprehensive Income, net of Income-tax																		
	(a) Items that will not be reclassified to Profit or Loss	(1,171.98)	(1,595.45)	1,685.46	725.37	3,630.87	3,836.77	(1,171.98)	(1,595.45)	1,685.46	719.57	3,630.87	3,830.97						
	(b) Items that will be reclassified to Profit or Loss	-	-	0.00	-	-	-	18.66	2.61	25.28	25.75	25.28	27.82						
	Total other comprehensive income, net of income-tax	(1,171.98)	(1,595.45)	1,685.46	725.37	3,630.87	3,836.77	-1,153.32	-1,592.84	1,710.74	745.32	3,656.15	3,858.79						
13	Total comprehensive income for the period (11 + 12)	6,139.35	6,175.40	8,854.32	22,534.27	23,888.51	30,787.10	6,373.87	6,164.86	8,983.82	22,551.70	24,023.59	31,008.36						

WB



Rs. In Lakhs

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended	Quarter ended			Nine months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
STANDALONE						CONSOLIDATED							
	Total comprehensive income attributable to:												
	(a) Owners	-	-	-	-	-	-	6,376.57	6,161.03	8,964.83	22,552.11	24,004.38	30,993.00
	(b) Non Controlling interest	-	-	-	-	-	-	(2.70)	3.83	18.99	(0.41)	19.21	15.37
14	Paid up Equity Share Capital [Face Value Rs.10/-]	3,189.24	3,189.24	3,139.24	3,189.24	3,139.24	3,139.24	3,189.24	3,189.24	3,139.24	3,189.24	3,139.24	3,139.24
15	Reserves (excluding Revaluation Reserves as shown in the Audited Balance Sheet of the previous year)						1,31,286.94						1,33,393.79
16	Earnings per equity share (Rs.)												
	(i) Basic	22.92*	24.37*	22.84*	68.38*	64.53*	85.85	23.61*	24.31*	23.11*	68.38*	64.82*	86.44
	(ii) Diluted	22.92*	24.37*	22.84*	68.38*	64.53*	85.85	23.61*	24.31*	23.11*	68.38*	64.82*	86.44
	* not annualised												
	See accompanying notes to the Financial Results												

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS,2015

Rs. In Lakhs

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended	Quarter ended			Nine months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
STANDALONE						CONSOLIDATED							
1	Segment Revenue (Net Sale/Income from operations)												
	a) Transmission	52,842.99	51,883.60	47,913.16	1,48,325.36	1,37,152.78	1,85,139.54	52,842.99	51,883.60	47,913.16	1,48,325.36	1,37,152.78	1,85,139.53
	b) Metal Forming	9,485.96	10,483.63	9,103.51	30,169.71	28,060.55	37,964.75	14,846.62	14,209.02	12,123.67	42,586.02	36,756.12	49,465.06
	Total	62,328.95	62,367.23	57,016.67	1,78,495.07	1,65,213.33	2,23,104.29	67,689.61	66,092.62	60,036.83	1,90,911.38	1,73,908.90	2,34,604.59
	Less: Inter segment revenue												
	Net Sales/Income from operations	62,328.95	62,367.23	57,016.67	1,78,495.07	1,65,213.33	2,23,104.29	67,689.61	66,092.62	60,036.83	1,90,911.38	1,73,908.90	2,34,604.59
2	Segment Results (Profit/(Loss) before tax and interest)												
	a) Transmission	9,350.55	9,094.28	8,477.85	25,890.79	23,940.16	31,682.08	9,350.55	9,094.28	8,477.85	25,890.79	23,940.16	31,682.08
	b) Metal Forming	941.05	1,511.20	1,651.65	3,809.69	4,143.99	5,816.44	1,210.51	1,544.44	1,777.77	3,934.88	4,329.02	6,119.23
	Total	10,291.60	10,605.46	10,129.50	29,700.48	28,084.15	37,498.52	10,561.06	10,638.70	10,255.62	29,825.67	28,269.18	37,801.31
	Less: (i) Interest	163.44	210.98	162.15	565.90	466.00	719.04	217.01	243.72	184.03	679.93	526.41	807.72
	(ii) Other unallocable (income) / expenditure (net)	422.65	107.03	385.06	211.39	563.52	522.25	422.65	107.03	385.06	211.39	563.52	522.25
	Total Profit/(Loss) Before Tax	9,705.51	10,287.45	9,582.29	28,923.19	27,054.63	36,257.23	9,921.40	10,287.95	9,686.53	28,934.35	27,179.25	36,471.34



Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended	Quarter ended			Nine months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
STANDALONE						CONSOLIDATED							
3	Segment Assets												
	a) Transmission	1,45,090.04	1,47,613.80	1,37,260.08	1,45,090.04	1,37,260.08	1,26,051.95	1,45,090.04	1,47,613.80	1,37,260.08	1,45,090.04	1,37,260.08	1,26,051.95
	b) Metal Forming	33,435.80	34,300.09	30,492.89	33,435.80	30,492.89	30,713.18	49,995.68	47,326.12	39,779.01	49,995.68	39,779.01	43,879.52
	c) Unallocated	63,320.80	50,606.51	43,990.86	63,320.80	43,990.86	60,421.97	55,142.08	43,915.18	40,733.72	55,142.08	40,733.72	53,734.71
	Total	2,41,846.64	2,32,520.40	2,11,743.83	2,41,846.64	2,11,743.83	2,17,187.10	2,50,227.80	2,38,855.10	2,17,772.81	2,50,227.80	2,17,772.81	2,23,666.18
4	Segment Liabilities												
	a) Transmission	35,186.99	34,250.17	33,528.75	35,186.99	33,528.75	33,075.72	35,186.99	34,250.17	33,528.75	35,186.99	33,528.75	33,075.72
	b) Metal Forming	11,694.74	11,620.52	12,330.89	11,694.74	12,330.89	11,180.99	16,361.85	13,632.18	14,389.49	16,361.85	14,389.49	13,707.04
	c) Unallocated	11,430.79	9,254.94	12,592.28	11,430.79	12,592.28	11,124.91	12,808.60	11,478.96	14,339.96	12,808.60	14,339.96	12,765.34
	Total	58,312.52	55,125.63	58,451.92	58,312.52	58,451.92	55,381.62	64,357.44	59,361.31	62,258.20	64,357.44	62,258.20	59,548.10
5	Capital Employed												
	a) Transmission	1,09,903.05	1,13,363.63	1,03,731.33	1,09,903.05	1,03,731.33	92,976.23	1,09,903.05	1,13,363.63	1,03,731.33	1,09,903.05	1,03,731.33	92,976.23
	b) Metal Forming	21,741.06	22,679.57	18,162.00	21,741.06	18,162.00	19,532.19	33,633.83	33,693.94	25,389.52	33,633.83	25,389.52	30,172.48
	c) Unallocated	51,890.01	41,351.57	31,398.58	51,890.01	31,398.58	49,297.06	42,333.48	32,436.22	26,393.76	42,333.48	26,393.76	40,969.37
	Total	1,83,534.12	1,77,394.77	1,53,291.91	1,83,534.12	1,53,291.91	1,61,805.48	1,85,870.36	1,79,493.79	1,55,514.61	1,85,870.36	1,55,514.61	1,64,118.08

Notes:

- The consolidated / standalone financial results of the Company for the nine months ended 31st December, 2024 have been reviewed by the Audit Committee at their meeting held on 31st January, 2025 and have been approved by the Board of Directors at its meeting held on 31st January, 2025.
- The above financial results of the Company for the nine months ended 31st December, 2024 have been audited by the Statutory Auditors.
- The Consolidated Financial Results includes the financial results of the subsidiaries namely, LGB-USA INC & GFM Acquisition LLC. and LGB Steel Private Limited (Formerly known as RSAL Steel Private Limited).
- Exceptional item represents Profit on Sale of Land and Building (Compulsory acquisition by the Govt.) and Subsidy received.
- 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.
- Previous period figures have been regrouped/reclassified to make them comparable with those of current period.

By order of the Board
For L.G.BALAKRISHNAN & BROS LIMITED

S.VIJAYAKUMAR
EXECUTIVE CHAIRMAN



COIMBATORE
31.01.2025

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS

**TO
THE BOARD OF DIRECTORS OF
L.G. BALAKRISHNAN & BROS LIMITED
COIMBATORE**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of **L.G. Balakrishnan & Bros. Limited ("the Company")** for the quarter ended 31st December, 2024 and the year to date Results for the period from 1st April 2024 to 31st December 2024 ("the statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 (the "Act") read with the relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the company for the quarter ended 31st December, 2024 and the year to date Results for the period from 1st April 2024 to 31st December 2024.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors Responsibilities for the audit of the Statement section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.



suriandco.com



cbe@suriandco.com



0422 - 2433627 / 2448664



SSS Towers, First Floor, No. 432,
Mettupalayam Road (Near Hotel Annapoorna)
Coimbatore - 641 043.

GSTIN - 33AABFS5023Q1Z2

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement:

The Statement have been prepared on the basis of Interim Standalone financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, 'Interim Financial Reporting' prescribed, under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Statement:

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statements.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Management and the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidence regarding the Statement to express an opinion on the Statement.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Suri & Co.,
Chartered Accountants
Firm Regn.No.004283S



M. SIVARAM

Partner

M.No.211916

UDIN: 25211916BMIZAQ3565

Place : Coimbatore
Date : 31.01.2025

INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL RESULTS

TO
THE BOARD OF DIRECTORS OF
L.G. BALAKRISHNAN & BROS LIMITED.
COIMBATORE.

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **L.G. BALAKRISHNAN & BROS LIMITED** ("the Holding Company") and its subsidiaries (the holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 31st December, 2024 and for the period from 1st April 2024 to 31st December 2024 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the auditors on separate financial information of subsidiaries, the statement:

a) includes the results of the following entities:

- (i) LGB-USA, INC. (Subsidiary);
- (ii) GFM Acquisition LLC (Step-Down Subsidiary);
- (iii) GFM LLC (Step-Down Subsidiary);
- (iv) LGB Steel Private Limited (Wholly owned Subsidiary)(Formerly known as RSAL Steel Private Limited)

b) is presented in accordance with the requirements of Regulation 33 of the LODR Regulations, as amended; and

c) gives a true and fair view, in conformity with the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 (the "Act") read with the relevant rules issued thereunder and other accounting principles generally accepted in India of the Consolidated net profit, consolidated total comprehensive income and other financial information of the Group for the quarter ended 31st December, 2024 and for the period from 1st April 2024 to 31st December 2024.



suriandco.com



cbe@suriandco.com



0422 - 2433627 / 2448664



SSS Towers, First Floor, No. 432,
Mettupalayam Road (Near Hotel Annapoorna)
Coimbatore - 641 043.

GSTIN - 33AABFS5023Q1Z2

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors Responsibilities for the audit of the Statement section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Statement:

These Statement have been prepared on the basis of the interim consolidated financial statements. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit, Consolidated total comprehensive income and other financial information of the group in accordance with the recognition and measurement principles laid down in Ind AS 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. The respective Management and the Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and the Board of Directors of the holding company, as aforesaid.



In preparing the Statement, the respective Management and the Board of Directors of the companies included in the group are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the group is responsible for overseeing the financial reporting process of the group.

Auditor's Responsibility for the Audit of the Statement:

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the consolidated financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations, as amended, to the extent applicable.

Other Matters

1. The Statement includes' the audited financial information of its domestic wholly owned subsidiary, "LGB Steel Private Limited" (formerly known as RSAL Steel Private Limited) which is audited by other auditor, whose Interim financial statements reflect a total revenue of Rs. 2723.78 Lakhs and Rs. 4232.42 Lakhs, total net profit of Rs 253.30 Lakhs and Rs. 0.56 Lakhs for the for the quarter ended 31st December 2024 and for the period from 1st April 2024 to 31st December 2024 respectively, as considered in the Statement. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in the above paragraph.
2. The Statement includes the unaudited financial information of three subsidiaries, whose financial information reflect a total revenue of Rs.2,829.86 and Rs. 8,721.05 lakhs and total net loss of Rs. 37.41 lakhs and Net profit of Rs 10.61 lakhs for the quarter ended 30th September 2024 and for the period from 1st January 2024 to 30th September 2024 respectively as considered in the Statement. These financial information's are unaudited and have been furnished to us by the Board of Directors and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited interim financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these interim financial information are not material to the Group.



Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Board of Directors.

For Suri & Co,
Chartered Accountants.
Firm Regn. No.: 004283S



M.SIVARAM
Partner
M. No.:211916
UDIN: 25211916BMIZAR4996

Place : Coimbatore
Date : 31-01-2025



L.G. BALAKRISHNAN & BROS LIMITED

Annexure - A

Statement of Deviation / Variation in utilisation of funds raised for quarter ended December 31, 2024.

Name of Listed Entity	L.G.Balakrishnan & Bros Limited
Mode of Fund Raising	Issue of 5,00,000 (Five Lakhs) Fully Convertible Equity Share Warrants on Preferential Basis
Date of Raising Funds	13.03.2024 - Rs.16,15,00,000 (Rupees Sixteen Crores and Fifteen Lakhs only), (i.e 25% of the issue price) upfront money for allotment of 5,00,000 warrants on preferential basis 23.09.2024 - The Company has received the balance amount of Rs.48,45,00,000/- (Rupees Forty-Eight Crores and Forty Five Lakhs Only) (being 75% of the issue price of warrants) upon conversion of 5,00,000 warrants in to equal number of equity shares of face value of Rs.10/-
Amount Raised	Rs.64,60,00,000/- (The Company has received Rs.16,15,00,000/- towards the upfront amount on 5,00,000 warrants at the rate of Rs.1,292/- per warrant (i.e 25% of the issue price) and has converted all 5,00,000 warrants into equity shares for which the Company has received the balance amount of Rs.48,45,00,000/- (being 75% of the issue price) which is converted into 5,00,000 equity shares of Rs. 10/- each.





L.G. BALAKRISHNAN & BROS LIMITED

Report filed for the Quarter ended	31.12.2024	
Monitoring Agency	Not Applicable	
Monitoring Agency Name, if applicable	Not Applicable	
Is there a Deviation / Variation in use of funds Raised	Not Applicable	
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable	
If Yes, Date of shareholder Approval	Not Applicable	
Explanation for the Deviation /Variation	Not Applicable	
Comments of the Audit Committee after review	There is no deviation/variation in the utilization of funds against the stated objects.	
Comments of the auditors, if any	Not Applicable	
Objects for which funds have been raised and where there has been a deviation, in the following table.	Infusion of funds in M/s.LGB Steel Private Limited (formerly known as M/s.RSAL Steels Private Limited) (acquired through Corporate Insolvency Resolution Process), Modernization of equipment and General corporate purpose	





L.G. BALAKRISHNAN & BROS LIMITED

Objects for which funds have been raised and where there has been a deviation, if any in the following table: (In Crores)

Original Object	Modified Object, if any	Original Allocation Rs.	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Infusion of funds in M/s.LGB Steel Private Limited (formerly known as M/s.RSAL Steels Private Limited) (acquired through Corporate Insolvency Resolution Process), Modernization of equipment and General corporate purpose	Not Applicable	64,60,00,000/-	Not Applicable	64,60,00,000/-	NIL	-

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc

For L.G. BALAKRISHNAN & BROS LTD.


(N. RENGARAJ)
Chief Financial Officer