



Listing Department BSE Limited 25 <sup>th</sup> Floor, PJ Towers, Dalal Street, Mumbai-400 001. <b>Scrip Code: 533007</b>	Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra East, Mumbai - 400 051. <b>Scrip Code: LGBFORGE</b>
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Dear Sir(s)/ Ma'am,

10<sup>th</sup> February, 2023

**Reg: Outcome of the Board Meeting dt 10<sup>th</sup> February, 2023 and Financial Results for the Quarter ended 31<sup>st</sup> December, 2022.**

Pursuant to Regulations 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly take note that the Board of Directors of LGB Forge Limited at its meeting held today, 10<sup>th</sup> February, 2023, took the following decisions:

1. The Board has approved the Unaudited Financial Results (Standalone) along with Limited Review Report of Auditor's on the Financial Results for the quarter ended 31<sup>st</sup> December, 2022. (Attached herewith).
2. The Board of Directors of the Company has elected Sri. B. Vijayakumar (DIN: 00015583) as Non-Executive Chairman of the Company w.e.f 10<sup>th</sup> February, 2023. His brief profile is enclosed herewith.
3. The Board has reconstituted the Nomination and Remuneration Committee by replacing Sri. Murugesu Saravana Marthandam (DIN: 09623736) as member in the place of Smt. Rajsri Vijayakumar (DIN: 00018244) of such committee.
4. The Board of Directors, on recommendation of Nomination and Remuneration Committee and approval of the Audit Committee, has appointed Smt. Rajsri Vijayakumar (DIN: 00018244) as Managing Director of the Company w.e.f 16<sup>th</sup> February, 2023, pursuant to the provisions of Section 196, 197, 198, 203 & Schedule V of the Companies Act, 2013. Her brief profile is enclosed herewith.
5. The Board of Directors, on recommendation of Nomination and Remuneration Committee and approval of the Audit Committee, has appointed Sri. A. Sampath Kumar (DIN: 00015978) as Whole Time Director of the Company w.e.f 16<sup>th</sup> February, 2023, pursuant to the provisions of Section 196, 197, 198, 203 & Schedule V of the Companies Act, 2013. His brief profile is enclosed herewith.



6. The Board has approved the draft notice of postal ballot in order to take the approval of the shareholders for the appointment of Smt. Rajsri Vijayakumar (DIN: 00018244) as Managing Director and Sri. A. Sampath Kumar (DIN: 00015978) as Whole Time Director of the Company, by way of Special resolution, pursuant to the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015.
7. The Board has fixed Friday, the 10<sup>th</sup> February, 2023 as “Cut Off” date for determination of shareholders who will eligible to remote e-voting and receiving postal ballot notice through email.

Further the details as per Regulation 30 of the Listing Regulations read with SEBI, Circular No. CIR/CFD/CMD/4/2015 dt 09<sup>th</sup> September, 2015 are as follows:

<b>Name of Director</b>	<b>Sri. B. Vijayakumar</b>	<b>Smt. Rajsri Vijayakumar</b>	<b>Sri. A. Sampath Kumar</b>
<b>Brief Profile</b>	He is an Industrialist and having more than Four decades of experience in the field of manufacturing / production / product support / product management and marketing.  Qualification : B.Sc.	She is a Graduate in Business Administration and having experience of more than 18 years in Business.  Qualifications: BBA	He is a Master in Business Administration and having more than 3 decades of experience in the field of Strategic Business Planning, Management, Work Flow Optimization and Performance Improvement.  Qualifications: MBA
<b>Reason for change viz Appointment, Resignation, Removal or otherwise.</b>	Sri. B. Vijayakumar (DIN: 00015583) has been elected as Non-Executive Chairman of the Company.	Smt. Rajsri Vijayakumar (DIN: 00018244) has been appointed as Managing Director of the Company.	Sri. A. Sampath Kumar (DIN: 00015978) has been appointed as Whole Time Director of the Company.



# LGB FORGE LIMITED

Admin Office : 8/1238, Trichy Road  
Coimbatore - 641 018  
Tel : 0422 4951884

<b>Date of Appointment &amp; Term of Appointment</b>	10 <sup>th</sup> February, 2023 & liable to retire by rotation.	16 <sup>th</sup> February, 2023 & liable to retire by rotation.	16 <sup>th</sup> February, 2023 & liable to retire by rotation.
<b>Disclosure of relationships with Directors</b>	Sri. B. Vijayakumar is a promoter of the Company and he is the father of Smt. Rajsri Vijayakumar.	Smt. Rajsri Vijayakumar belongs to Promoter Group and she is daughter of Sri. B. Vijayakumar, Non-Executive Director.	NIL

The Board Meeting was started at 04:30 PM and ended at 06.00 PM.

You are requested to take the above on record.

**For LGB Forge Limited**

**K. Maheswaran**  
**Company Secretary and Compliance Officer**



# N.R. Doraiswami & Co

Chartered Accountants

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

Phone : 0422 - 2223780 (3 Lines)  
Mail Id : admin@srinrd.in  
audit@srinrd.in

Independent Auditor's Limited Review Report on the Standalone Unaudited Quarterly and Nine months ended 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 December 31, 2022 and year to date results for the period from April 01, 2022 to December 31, 2022 ("the Statement") attached herewith, 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, 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, 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 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 applicable accounting standards prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other recognized accounting practices and policies, 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 : 10.02.2023  
UDIN : 23207893BGVQDB3411





LGB FORGE LIMITED  
6/16/13 Krishnarayapuram Road, Ganapathy, Coimbatore - 641 006  
CIN NO.L27310TZ2006PLC012830

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31-12-2022

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	2,600.16	2,979.95	3,468.05	8,383.32	9,788.52	13,005.50
2	Other Income	28.23	54.82	11.21	98.24	56.89	65.11
3	Total Revenue (1) + (2)	2,628.39	3,034.77	3,479.26	8,481.56	9,845.41	13,070.61
4	Expenses						
(a)	Cost of materials consumed	1,525.84	1,720.92	2,265.15	4,592.87	5,756.59	7,330.31
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	22.31	9.17	(442.48)	34.88	(705.40)	(842.03)
(c)	Employee benefits expense	533.40	600.12	555.31	1,693.53	1,472.98	2,059.75
(d)	Finance costs	51.47	51.18	49.88	150.80	196.37	225.07
(e)	Depreciation and amortisation expense	119.12	100.29	116.97	357.08	342.59	453.28
(f)	Other expenses	814.57	803.88	832.28	2,416.47	2,463.34	3,299.97
(g)	Total expenses (a) to (f)	3,066.71	3,285.55	3,377.11	9,245.63	9,526.47	12,726.35
5	Profit before exceptional and extraordinary items and tax (3 - 4)	(438.32)	(250.78)	100.15	(764.07)	318.94	344.26
6	Exceptional Items	-	-	-	-	-	-
7	Profit before extraordinary items and tax (5 + 6)	(438.32)	(250.78)	100.15	(764.07)	318.94	344.26
8	Extraordinary Items	-	-	-	-	-	-
9	Profit before tax (7 + 8)	(438.32)	(250.78)	100.15	(764.07)	318.94	344.26
10	Tax expense						
(a)	Current tax	-	-	-	-	-	-
(b)	Deferred tax	-	-	-	-	-	-
11	Net Profit for the period (9 - 10)	(438.32)	(250.78)	100.15	(764.07)	318.94	344.26
12	Other comprehensive income, net of income-tax						
(a)	Items that will not be reclassified to Profit or Loss	-	-	-	-	-	15.35
(b)	Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Total other comprehensive income, net of income-tax	-	-	-	-	-	15.35
13	Total comprehensive income for the period (11 + 12)	(438.32)	(250.78)	100.15	(764.07)	318.94	359.61
14	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
15	Earnings per equity share (Rs.)						
(i)	Basic	-0.18*	-0.11*	0.04*	-0.32*	0.13*	0.14*
(ii)	Diluted	-0.18*	-0.11*	0.04*	-0.32*	0.13*	0.14*
	* not annualised						

Notes:

- The standalone financial results of the company for the quarter/ nine months ended 31st December, 2022 have been reviewed by the Audit Committee at their meeting held on 10th February, 2023 and have been approved by the Board of Directors at its meeting held on 10th February, 2023.
- The above financial results of the company for the quarter/ nine months ended 31st December, 2022 have been reviewed by the Statutory Auditors.
- 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).
- 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

*Rajni U*  
RAJSRI VIJAY KUMAR  
DIRECTOR  
DIN : 00018244

Place: COIMBATORE  
Date: 10.02.2023