

Statement of Balance Sheet for the Half year ended 30th September, 2021

<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
(a)	Property, Plant and Equipments	2,187.62	2,316.66
(b)	Capital work-in-progress	10.04	50.44
(c)	Intangible assets	47.61	101.26
(d)	Financial assets		
(i)	Other financial assets	80.03	82.25
(e)	Other non-current assets	70.50	75.80
		<b>2,395.80</b>	<b>2,626.41</b>
<b>2</b>	<b>Current assets</b>		
(a)	Inventories	2,470.88	1,886.18
(b)	Financial assets		
(i)	Trade receivables	3,412.35	3,400.32
(ii)	Cash and cash equivalents	0.90	1.03
(iii)	Other bank balances	28.57	16.78
(iv)	Loans	4.01	7.78
(v)	Other financial assets	46.52	37.65
(c)	Current tax Asset(Net)	40.71	46.43
(d)	Other current assets	27.16	14.26
		<b>6,031.10</b>	<b>5,410.43</b>
	<b>Total Assets</b>	<b>8,426.90</b>	<b>8,036.84</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
(a)	Equity Share capital	2,382.02	2,382.02
(b)	Other Equity	1,409.94	1,191.14
		<b>3,791.96</b>	<b>3,573.16</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
(a)	Financial Liabilities		
(i)	Borrowings	30.00	51.28
(II)	Lease liability	195.40	234.81
(b)	Provisions	48.36	42.20
		<b>273.76</b>	<b>328.29</b>
<b>3</b>	<b>Current liabilities</b>		
(a)	Financial Liabilities		
(i)	Borrowings	1,046.65	933.25
(ii)	Trade payables	2,556.02	2,650.78
(iii)	Other financial liabilities	746.24	528.75
(b)	Provision	10.26	14.73
(c)	Other current liabilities	2.01	7.88
		<b>4,361.18</b>	<b>4,135.39</b>
	<b>Total Equity and Liabilities</b>	<b>8,426.90</b>	<b>8,036.84</b>



*Mr. Suresh Chandra*

## LGB FORGE LIMITED

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

CIN NO.L27310TZ2006PLC012830

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30.09.2021

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended 31.03.2021
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	3,634.36	2,688.11	2,390.86	6,322.47	3,196.92	9,212.60
2	Other Income	12.15	33.52	4.63	45.67	47.28	73.92
3	<b>Total Revenue (1) + (2)</b>	<b>3,646.51</b>	<b>2,721.63</b>	<b>2,395.49</b>	<b>6,368.14</b>	<b>3,244.20</b>	<b>9,286.52</b>
4	<b>Expenses</b>						
	(a) Cost of materials consumed	1,764.07	1,605.24	1,054.34	3,369.31	1,260.59	3,900.12
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	168.54	-309.33	(27.36)	-140.79	132.88	282.37
	(c) Employee benefits expense	475.54	442.13	383.12	917.67	604.63	1,591.85
	(d) Finance costs	100.90	45.59	55.77	146.49	95.56	188.13
	(e) Depreciation and amortisation expense	112.39	113.22	116.73	225.61	233.55	463.79
	(f) Other expenses	869.94	761.13	688.89	1,631.07	949.86	2,516.91
	<b>(g) Total expenses (a) to (f)</b>	<b>3,491.38</b>	<b>2,657.98</b>	<b>2,271.49</b>	<b>6,149.36</b>	<b>3,277.07</b>	<b>8,943.17</b>
5	<b>Profit before exceptional and extraordinary items and tax (3 - 4)</b>	<b>155.13</b>	<b>63.65</b>	<b>124.00</b>	<b>218.78</b>	<b>-32.87</b>	<b>343.35</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit before extraordinary items and tax (5 + 6)</b>	<b>155.13</b>	<b>63.65</b>	<b>124.00</b>	<b>218.78</b>	<b>-32.87</b>	<b>343.35</b>
8	Extraordinary Items	-	-	-	-	-	-
9	<b>Profit before tax (7 + 8)</b>	<b>155.13</b>	<b>63.65</b>	<b>124.00</b>	<b>218.78</b>	<b>-32.87</b>	<b>343.35</b>
10	Tax expense						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
11	<b>Net Profit for the period (9 - 10)</b>	<b>155.13</b>	<b>63.65</b>	<b>124.00</b>	<b>218.78</b>	<b>-32.87</b>	<b>343.35</b>
12	Other comprehensive Income, net of Income-tax						
	(a) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	44.30
	(b) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Total other comprehensive income, net of income-tax	-	-	-	-	-	44.30
13	<b>Total comprehensive income for the period (11 + 12)</b>	<b>155.13</b>	<b>63.65</b>	<b>124.00</b>	<b>218.78</b>	<b>-32.87</b>	<b>387.65</b>
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	*0.06	0.03*	0.05*	0.9*	-0.01*	0.14
	(ii) Diluted	*0.06	0.03*	0.05*	0.9*	-0.01*	0.14
	* not annualised						



MD Suresh Kumar

## Statement of Cashflow for the Half year ended 30th September, 2021

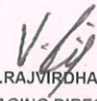
Rs. in Lakhs

Particulars	For the half-year ended 30 September, 2021	For the year ended 31 March, 2021
<b>A. Cash flow from operating activities</b>		
Net Profit before Tax	218.78	343.35
Adjustments for:		
Depreciation	225.62	463.79
Net (gain) / Loss on foreign exchange reinstatement	-	(21.84)
Profit/Loss on sale of assets	(6.00)	(14.53)
Assets condemned/Written off	12.19	2.13
Interest Income	(4.07)	(7.88)
Lease Payment	39.41	71.13
Interest and Finance Charges	146.49	188.13
	413.64	680.92
Operating profit before working capital changes	<b>632.42</b>	<b>1,024.27</b>
<b>Changes in Working Capital</b>		
Inventories	(584.70)	(1.22)
Trade Receivables	(12.03)	(1,231.77)
Other Assets	(12.90)	44.42
Trade Payables	(94.76)	625.02
Other Liabilities	(43.58)	(79.54)
	<b>(747.97)</b>	<b>(643.09)</b>
<b>Cash generated from operations</b>	<b>(115.55)</b>	<b>381.17</b>
Income tax paid, net of refunds received	5.72	13.87
<b>Net Cash generated from operating activities (A)</b>	<b>(109.83)</b>	<b>395.04</b>
<b>B. Cash flow from Investing activities</b>		
Purchase of PPE (including changes in CWIP)	(58.30)	(214.92)
Proceeds from sale of fixed assets	49.57	21.55
Other non-current assets	7.52	-
Fixed deposits with banks	(11.79)	(0.74)
Interest Income	4.07	7.88
<b>Net cash used in Investing activities (B)</b>	<b>(8.93)</b>	<b>(186.23)</b>
<b>C. Cash flow from financing activities</b>		
Repayment of Borrowings	304.51	40.06
Lease payment	(39.41)	(71.13)
Interest and Finance Charges	(133.37)	(155.52)
Lease finance charges	(13.12)	(32.61)
<b>Net cash used in financing activities (C)</b>	<b>118.61</b>	<b>(219.18)</b>
<b>Net (decrease)/increase in cash and cash equivalents (A) + (B) + (C)</b>	<b>-0.13</b>	<b>(10.37)</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>1.03</b>	<b>11.40</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>0.90</b>	<b>1.03</b>

## Notes:

- The above results of the Company for the quarter ended 30th September, 2021 have been reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 25th December 2021.
- The Financial results for the quarter ended 30th September, 2021 have been subjected to a "Limited Review" by the Statutory auditors of the Company.
- In assessing the recoverability of company's assets such as Property Plant and Equipment, Investments, Trade Receivables, Inventories etc in view of Covid 19 outbreak, the company has considered available information upto the date of approval of these financial results to arrive at its estimates. The company has evaluated its liquidity position, recoverability of such assets and based on the current estimates expects that the carrying amount of these assets would be recovered.
- 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)
- 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

  
V. RAJVIROHAN  
MANAGING DIRECTOR  
DIN : 00156787

COIMBATORE  
25.12.2021



# N.R.Doraiswami & Co

Chartered Accountants

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

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**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, 2021 and year to date results for the period from April 01, 2021 to September 30, 2021 ("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, 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. 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 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 : 25.12.2021  
UDIN : 21207893AAABOQ5801



# LGB FORGE LIMITED

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

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: 533007	Symbol: LGBFORGE

LGBFORGE/SEC/STK-BM-2021

25.12.2021

Dear Sirs,

**Sub: Outcome of Board Meeting.**

The Board of Directors of the Company at its meeting held on Saturday, 25<sup>th</sup> December, 2021, had inter-alia considered and approved the following:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith Un-Audited financial results for the quarter / half year ended 30<sup>th</sup> September, 2021 along with Limited Review Report by the auditors, which was reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on today through video Conferencing i.e. the 25<sup>th</sup> December, 2021.

This is to inform that the Board meeting commenced at 12.00 P.M and concluded at 3.00 P.M.

Kindly take the same on record

Thanking You,

Yours faithfully,  
For LGB Forge Limited

R. Ravi  
Company Secretary  
ACS No. : 23125