



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

11th November, 2022

Reg: Outcome of the Board Meeting dt 11th November, 2022 and Financial Results for the Quarter ended 30th September, 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, 11th November, 2022, 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 30th September, 2022. (Attached herewith).

The Board Meeting was started at 11:30 AM and ended at 1.00 PM.

You are requested to take the above on record.

Yours faithfully,

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@srlnrd.in
audit@srlnrd.in

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, 2022 and year to date results for the period from April 01, 2022 to September 30, 2022 ("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. 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 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 : 11.11.2022
UDIN : 22207893BCUKNJ1596

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 SEPTEMBER 30, 2022

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter ended			Half-year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	2,979.95	2,803.21	3,634.36	5,783.16	6,322.47	13,005.50
2	Other Income	54.82	15.19	12.15	70.01	45.67	65.11
3	Total Revenue (1) + (2)	3,034.77	2,818.40	3,646.51	5,853.17	6,368.14	13,070.61
4	Expenses						
(a)	Cost of materials consumed	1,720.92	1,346.11	1,764.07	3,067.03	3,369.31	7,330.31
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	9.17	3.40	168.54	12.57	(140.79)	(642.03)
(c)	Employee benefits expense	600.12	560.01	475.54	1,160.13	917.67	2059.75
(d)	Finance costs	51.18	48.15	100.90	99.33	146.49	225.07
(e)	Depreciation and amortisation expense	100.29	137.67	112.39	237.96	225.61	453.28
(f)	Other expenses	803.88	798.02	869.94	1,601.90	1,631.07	3,299.97
(g)	Total expenses (a) to (f)	3,285.55	2,893.36	3,491.38	6,178.91	6,149.36	12,726.35
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)	(250.78)	(74.96)	155.13	(325.74)	218.78	344.26
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before extraordinary items and tax (5 + 6)	(250.78)	(74.96)	155.13	(325.74)	218.78	344.26
8	Extraordinary Items	-	-	-	-	-	-
9	Profit / (Loss) before tax (7 + 8)	(250.78)	(74.96)	155.13	(325.74)	218.78	344.26
10	Tax expense						
(a)	Current tax	-	-	-	-	-	-
(b)	Deferred tax	-	-	-	-	-	-
11	Net Profit/(Loss) for the period (9 - 10)	(250.78)	(74.96)	155.13	(325.74)	218.78	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)	(250.78)	(74.96)	155.13	(325.74)	218.78	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	-0.11*	*-0.03	*0.06	-0.14*	0.09*	0.14
(ii)	Diluted	-0.11*	*-0.03	*0.06	-0.14*	0.09*	0.14
	* not annualised						

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

Rajni V
RAJSRI VIJAYAKUMAR
DIRECTOR
DIN : 00018244

COIMBATORE
11.11.2022

Statement Of Balance Sheet for the Half year ended 30th September, 2022

PARTICULARS		As at	As at
		30.09.2022	31.03.2022
		Unaudited	Audited
		(Rs. in Lakhs)	
A	ASSETS		
1	Non-current assets		
(a)	Property, Plant and Equipments	1,783.12	1,951.58
(b)	Capital work-in-progress	9.79	10.04
(c)	Intangible assets	51.97	62.58
(d)	Financial assets		
(i)	Other financial assets	85.10	85.10
(e)	Other non-current assets	65.78	76.39
		1,995.76	2,185.69
2	Current assets		
(a)	Inventories	2,411.97	2,653.54
(b)	Financial assets		
(i)	Trade receivables	3,263.41	3,488.36
(ii)	Cash and cash equivalents	0.81	0.61
(iii)	Other bank balances	29.10	29.10
(iv)	Loans	0.60	4.02
(v)	Other financial assets	19.22	17.56
(c)	Current tax Asset(Net)	45.01	33.80
(d)	Other current assets	50.61	78.58
		5,820.73	6,305.57
	Total Assets	7,816.49	8,491.26
B	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity Share capital	2,382.02	2,382.02
(b)	Other Equity	1,225.01	1,550.75
		3,607.03	3,932.77
2	Liabilities		
	Non-current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	330.00	10.00
(II)	Lease liability	147.90	153.25
(b)	Provisions	34.71	34.71
		512.61	197.96
3	Current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	1,559.22	1,168.52
(ii)	Trade payables	1,476.88	2,690.90
(iii)	Other financial liabilities	644.18	478.05
(b)	Provision	11.08	11.08
(c)	Current tax Liabilities(Net)		
(d)	Other current liabilities	5.49	11.98
		3,696.86	4,360.53
	Total Equity and Liabilities	7,816.49	8,491.26

COIMBATORE
11.11.2022



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

Rajni U.
RAJSRI VIJAYAKUMAR
DIRECTOR
DIN : 00018244

Statement of Cashflow for the Half year ended 30th September' 2022

Rs. in Lakhs

Particulars	For the half - year ended 30 September, 2022	For the year ended 31 March, 2022
A. Cash flow from operating activities		
Net Profit before Tax	-325.74	344.26
Adjustments for:		
Depreciation	237.96	453.28
Net (gain) / Loss on foreign exchange reinstatement	-17.83	-3.19
(Profit)/Loss on sale of assets	1.46	-6.00
Assets condemned/Written off	0.00	12.19
Interest Income	-3.55	-4.99
Lease payment (Net)	5.35	81.57
Finance Cost	99.33	225.07
	322.71	757.93
Operating profit before working capital changes	-3.03	1,102.19
Changes in Working Capital		
(Increase)/Decrease in Inventories	241.57	-767.36
(Increase)/Decrease in Trade Receivables	242.77	-84.84
(Increase)/Decrease in Other Assets	40.35	-43.91
(Increase)/Decrease in Trade Payables	-1,219.35	40.12
(Increase)/Decrease in Other Liabilities	159.64	-33.96
	-535.02	-889.95
Cash generated from operations	-538.06	212.24
Income tax paid, net of refunds received	-11.21	12.63
Net Cash generated from operating activities (A)	-549.27	224.87
B. Cash flow from investing activities		
Purchase of PPE (including changes in CWIP)	-60.88	-24.50
Proceeds from sale of fixed assets	0.78	9.17
Fixed Deposit with Bank	0.00	-12.32
Interest Income	3.55	4.99
Net cash used in Investing activities (B)	-56.55	-22.64
C. Cash flow from financing activities		
Repayment of Borrowings (Net)	710.71	103.99
Lease Payment (Net)	-5.35	-81.57
Lease Finance Charges	-9.28	-23.80
Finance Cost	-90.05	-201.27
Net cash used in financing activities (C)	606.02	-202.65
Net (decrease)/increase in cash and cash equivalents (A) + (B) + (C)	0.20	-0.42
Cash and Cash Equivalents at the beginning of the year	0.61	1.03
Cash and Cash Equivalents at the end of the year	0.81	0.61

Notes:

- The above results of the Company for the quarter ended 30th September, 2022 have been reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 11th November, 2022.
- The Financial results for the quarter ended 30th September, 2022 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, 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.

COIMBATORE
11.11.2022



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

Rajni U.
RAJSRI VIJAYAKUMAR
DIRECTOR
DIN : 00018244