



LGB FORGE LIMITED

Admin Office : 8/1238, Trichy Road,

Coimbatore - 641 018.

Tel : 0422 4951884

SEC/Compliances/2023-24
Coimbatore, November 09, 2023

BSE Limited Phiroze Jeejeeboy Towers Dalal Street Mumbai – 400 001 Scrip Code: 533007	The National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (E), Mumbai – 400 051 Symbol: LGBFORGE
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Sub: Outcome of the Meeting of the Board of Directors held on November 09, 2023.

Dear Sir / Madam,

The Board of Directors of LGB Forge Limited ("the Company") at its meeting held today, i.e., Thursday, November 09, 2023, has inter-alia, considered and approved the unaudited financial statements of the Company for the quarter ended September 30, 2023 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Copy of the Unaudited Financial Statements along with the Limited Review Report as received from the Statutory Auditors of the Company for the said period are attached herewith.

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 11.30 a.m. and concluded at 02.15 p.m.

The above information shall also be made available on Company's website http://www.lgbforge.com/financial_results.html

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

Thanking you,

Yours faithfully,
For LGB Forge Limited

Kousalya K

K. Kousalya
Company Secretary and Compliance Officer
Membership No. ACS 68426



Encl: As above.

LGB FORGE LIMITED

6/16/13, Krishnarayapuram Road, Ganapathy, Coimbatore - 641006
CIN: L27310TZ2006PLC012830

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2023

Rs. In Lakhs

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)					(Audited)
1	Revenue from Operations	2,877.67	2,855.28	2,979.95	5,732.95	5,783.16	11,621.97
2	Other Income	26.60	17.95	54.82	44.55	70.01	138.26
3	Total Income (1 + 2)	2,904.27	2,873.23	3,034.77	5,777.50	5,853.17	11,760.23
4	Expenses:						
	(a) Cost of Materials Consumed	1,381.24	1,490.45	1,720.92	2,871.69	3,067.03	6,238.96
	(b) Change in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	-54.51	-125.52	9.17	-180.03	12.57	20.23
	(c) Employee Benefit Expense	571.58	590.39	600.12	1,161.97	1,160.13	2,312.53
	(d) Finance Costs	99.44	70.83	51.18	170.27	99.33	216.34
	(e) Depreciation and Amortisation Expense	113.25	118.30	100.29	231.55	237.96	479.16
	(f) Other Expenses	966.83	996.65	803.88	1,963.48	1,601.90	3,423.49
	(g) Total Expenses [(a) to (f)]	3,077.83	3,141.10	3,285.55	6,218.93	6,178.91	12,690.71
5	Profit / (Loss) before exceptional items and tax (3 - 4)	-173.56	-267.87	-250.78	-441.43	-325.74	-930.48
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5 + 6)	-173.56	-267.87	-250.78	-441.43	-325.74	-930.48
8	Tax Expense						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	-
9	Net Profit / (Loss) for the period (7 - 8)	-173.56	-267.87	-250.78	-441.43	-325.74	-930.48
10	Other Comprehensive Income, Net of Income Tax						
	(a) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	14.39
	(b) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Total Other Comprehensive Income, net of income tax	-	-	-	-	-	14.39
11	Total Comprehensive Income for the period (9 + 10)	-173.56	-267.87	-250.78	-441.43	-325.74	-916.09
12	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
13	Earnings Per Equity Share (Rs.)						
	(i) Basic	-0.07*	-0.11*	-0.11*	-0.19*	-0.14*	-0.39
	(ii) Diluted	-0.07*	-0.11*	-0.11*	-0.19*	-0.14*	-0.39
	* not annualised						

Rajni U.



BALANCE SHEET AS AT 30.09.2023

Rs. In Lakhs

S. No.	Particulars	As at 30.09.2023	As at 31.03.2023
		(Unaudited)	(Audited)
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipments	1,805.62	1,720.90
	(b) Capital Work-in-Progress	2.46	-
	(c) Intangible Assets	24.87	40.36
	(d) Financial Assets	-	-
	(i) Other Financial Assets	115.33	85.10
	(e) Other Non-Current Assets	55.85	58.26
	Total Non-Current Assets	2,004.13	1,904.62
2	Current Assets		
	(a) Inventories	3,047.76	2,977.61
	(b) Financial Assets		
	(i) Trade Receivables	3,271.80	3,417.74
	(ii) Cash and Cash Equivalents	0.48	0.71
	(iii) Bank Balances other than (ii) above	30.27	29.81
	(iv) Loans	2.47	5.62
	(c) Current Tax Assets (Net)	27.89	37.84
	(d) Other Current Assets	187.97	145.25
	Total Current Assets	6,568.64	6,614.58
	Total Assets	8,572.77	8,519.20
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	2,382.02	2,382.02
	(b) Other Equity	193.23	634.66
	Total Equity	2,575.25	3,016.68
2	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	911.19	257.50
	(ii) Lease Liabilities	214.73	101.68
	(b) Provisions	31.56	31.56
	Total Non-Current Liabilities	1,157.48	390.74
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,830.36	2,345.08
	(ii) Trade Payables		
	- Total Outstanding Dues of Micro & Small Enterprises	917.56	1,060.04
	- Total Outstanding Dues other than Micro & Small Enterprises	1,271.78	1,123.28
	(iii) Other Financial Liabilities	766.69	570.10
	(b) Other Current Liabilities	6.77	6.04
	(c) Provisions	46.88	7.24
	Total Current Liabilities	4,840.04	5,111.78
	Total Liabilities	5,997.52	5,502.52
	Total Equity and Liabilities	8,572.77	8,519.20

Rajni U.



STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30.09.2023

Rs. In Lakhs

Particulars	For the Half Year Ended		For the Year Ended	
	30.09.2023		31.03.2023	
	(Unaudited)		(Audited)	
A. Cash Flow From Operating Activities:				
Net Profit Before Tax		-441.43		-916.09
Adjustments for:				
Depreciation and Amortisation Expense	231.55		479.16	
Net Gain / (Loss) on Foreign Exchange Reinstatement	-20.15		-48.23	
Profit / (Loss) on Sale of Assets	-2.48		0.68	
Provision for Doubtful Debts	2.83		73.98	
Assets Condemned / Written Off	-		-	
Interest Income	-5.86		-6.97	
Lease Payment	46.24		90.40	
Finance Cost (Leases)	9.70		17.04	
Finance Cost (Others)	160.57		199.30	
		422.40		805.36
Operating Profit before Working Capital Changes		-19.03		-110.73
Change in Operating Assets and Liabilities:				
Increase / (Decrease) in Inventories	-70.15		-324.08	
Increase / (Decrease) in Trade Receivables	163.26		44.87	
Increase / (Decrease) in Other Assets	-67.39		-32.58	
Increase / (Decrease) in Trade Payables	6.02		-507.58	
Increase / (Decrease) in Other Liabilities	350.02		27.56	
		381.76		-791.81
Cash Generated from Operations		362.73		-902.54
Less: Income Tax Paid, Net of Refunds Received		-9.95		4.04
Net Cash Generated from Operating Activities (A)		372.68		-906.58
B. Cash Flow from Investing Activities:				
Purchase of PPE (including changes in CWIP)	-323.53		-217.68	
Proceeds from Sale of Fixed Assets	22.76		0.78	
Bank Balances not considered as Cash and Cash Equivalents	-0.46		-0.71	
Interest Income	5.86		6.97	
Net Cash used in Investing Activities (B)		-295.37		-210.64
C. Cash Flow from Financing Activities				
Availed / (Repayment) of Borrowings	138.97		1,424.06	
Lease Payment	-46.24		-90.40	
Lease Finance Charges	-9.70		-17.04	
Finance Cost	-160.57		-199.30	
Net Cash used in Financing Activities (C)		-77.54		1,117.32
Net Increase / (Decrease) in Cash and Cash Equivalents (A) + (B) + (C)		-0.23		0.10
Cash and Cash Equivalents at the beginning of the year		0.71		0.61
Cash and Cash Equivalents at the end of the year		0.48		0.71

Notes:

- The above results of the Company for the quarter / half-year ended 30th September, 2023 have been reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 9th November, 2023.
- 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).
- Previous Period Figures have been regrouped / reclassified to make them comparable with those of the current period.

By Order of the Board
For LGB FORGE LIMITED

Rajni U.
RAJSRI VIJAYAKUMAR
MANAGING DIRECTOR

DIN: 00018244



Place: Coimbatore
Date: 09.11.2023



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, 2023 and year to date results for the period from April 01, 2023 to September 30, 2023 ("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, 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 : 09.11.2023
UDIN : 23207893BGVRGX3891