

LGB FORGE LIMITED

Regd. Office : 6/16/13, Krishnarayapuram Road, Ganapathy, Coimbatore - 641 006.
Ph.0422 2532325 Fax: 0422 2532333 Email id: info@lgb.co.in Website: www.lgbforge.co.in
CIN: L27310TZ2006PLC012830

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2015

(₹ in Lakhs)

S.No	Particulars	Quarter Ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income from operations					
	(a) Net sales/income from operations	1,964.76	1,693.41	2,438.51	7,551.54	8,160.40
	(b) Other operating income	104.04	125.08	66.25	464.72	494.01
	Total income from operations (net) (a) + (b)	2,068.80	1,818.49	2,504.76	8,016.26	8,654.41
2	Expenses					
	(a) Cost of materials consumed	1,002.68	878.71	1,243.57	3,934.90	4,348.67
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	36.66	11.48	55.68	(50.95)	33.20
	(d) Employees benefits expense	255.25	246.22	214.95	1,021.03	904.72
	(e) Depreciation, amortisation and impairment	81.60	105.60	169.70	390.45	801.15
	(f) Other expenses	671.03	627.40	723.94	2,741.85	2,727.35
	(g) Total (a) to (f)	2,047.22	1,869.41	2,407.84	8,037.28	8,815.09
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	21.58	(50.92)	96.92	(21.02)	(160.68)
4	Other income	91.52	62.36	17.38	246.91	214.07
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	113.10	11.44	114.30	225.89	53.39
6	Finance costs	104.20	107.09	129.24	427.00	608.84
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	8.90	(95.65)	(14.94)	(201.11)	(555.45)
8	Exceptional items	-	187.32	-	187.32	862.52
9	Profit / (Loss) from ordinary activities before tax	8.90	91.67	(14.94)	(13.79)	307.07
10	Tax expense	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	8.90	91.67	(14.94)	(13.79)	307.07
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period after taxes (11- 12)	8.90	91.67	(14.94)	(13.79)	307.07
14	Paid-up equity share capital (Face Value Re. 1/-)	1,500.02	1,500.02	1,500.02	1,500.02	1,500.02
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(354.94)	(225.55)
16	Earnings per share (EPS) (Rs.) (not annualized)					
	(a) Basic and diluted EPS before Extraordinary items for the period (not to be annualised) Rs.	0.01	0.06	(0.01)	(0.01)	0.20
	(a) Basic and diluted EPS after Extraordinary items for the period (not to be annualised) Rs.	0.01	0.06	(0.01)	(0.01)	0.20



A PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	- Number of shares	53,688,941	53,638,941	53,238,941	53,688,941	53,238,941
	- Percentage of shareholding	35.79%	35.76%	35.49%	35.79%	35.49%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non - encumbered					
	- Number of shares	96,312,610	96,362,610	96,762,610	96,312,610	96,762,610
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	64.21%	64.24%	64.51%	64.21%	64.51%

Particulars		3 Months Ended 31.03.2015	
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter		Nil
	Received during the quarter		Nil
	Disposed of during the quarter		Nil
	Remaining unresolved at the end of the quarter		Nil

Statement of Assets and Liabilities

(₹ in lakhs)

S.No	Particulars	Year ended	
		31.03.2015 (Audited)	31.03.2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,500.02	1,500.02
	(b) Reserves and surplus	(354.94)	(225.55)
	Sub-total - Shareholders' funds	1,145.08	1,274.47
2	Non-current liabilities		
	(a) Long-term borrowings	750.00	1,750.00
	(b) Long term provisions	6.10	0.23
	Sub-total - Non-current liabilities	756.10	1,750.23
3	Current liabilities		
	(a) Short-term borrowings	1,426.44	792.16
	(b) Trade payables	1,746.94	1,164.87
	(c) Other current liabilities	1,334.51	1,406.71
	Sub-total - Current liabilities	4,507.89	3,363.74
	Total	6,409.07	6,388.44
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1,471.97	1,941.85
	(b) Long-term loans and advances	110.61	114.42
	Sub-total - Non-current assets	1,582.58	2,056.27
2	Current assets		
	(a) Inventories	1,648.68	1,797.03
	(b) Trade receivables	2,848.90	2,393.89
	(c) Cash and cash equivalents	9.01	3.49
	(d) Short-term loans and advances	319.90	137.76
	Sub-total - Current assets	4,826.49	4,332.17
	Total	6,409.07	6,388.44



Notes:

1. The above financial results of the Company had been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th April, 2015.
2. The Company has only reportable business segment namely manufacture of forged & machined components.
3. The above financial results are also available in website www.lgbforge.co.in
4. Effective April 1, 2014, the Company has, with retrospective effect, changed its method of providing depreciation on certain tangible fixed assets from 'Written Down Value' method to 'Straight Line' method. Accordingly, depreciation is now provided on Straight Line basis for all tangible fixed assets. Further the Company has reassessed the useful life of tangible fixed assets in accordance with Schedule II of the Companies Act, 2013 and depreciation has been provided based on the remaining useful life of the asset on a straight line basis.

Consequent to the above:

- a. the surplus of Rs.61.18 lakhs arising out of retrospective computation due to change in method of depreciation have been credited to the current years' Statement of Profit and Loss.
 - b. Based on transition provisions provided in note 7 (b) of Schedule II of Companies Act,2013 an amount of Rs.115.57 Lakhs has been adjusted with the reserves.
5. Exceptional items represents profit on sale of Land.
 6. Previous period figures have been regrouped/rearranged wherever necessary to make it comparable with the current period.
 7. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and published year - to - date figures up to third quarter of the respective financial year.

Coimbatore
30.04.2015

**By Order of the Board
For LGB FORGE LIMITED**



K. KARTHIK
Executive Director

Auditor's Report on Annual Financial Results of the Company

Pursuant to the Clause 41 of the Listing Agreement

The Board of Directors

LGB Forge Limited

We have audited the accompanying statement of annual financial results of LGB Forge Limited ('the Company') for the year ended March 31, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement except for the disclosures in Part II with respect to 'Particulars of Shareholding' and 'Investor Complaints' which have been traced from the details furnished by the Registrar & Transfer Agent / Management. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. These annual financial results have been prepared on the basis of the annual financial statements. Our responsibility is to express an opinion on these annual financial results based on our audit of such annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standards specified under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results, as well as the year to date results:

(i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement



HARIBHAKTI & CO. LLP

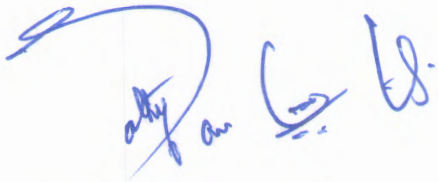
Chartered Accountants

for equity and Clause 29 of the Listing Agreement for debt securities in this regard; and
(ii) give a true and fair view of the net loss and other financial information for the year ended March 31, 2015.

For Haribhakti & Co. LLP

Chartered Accountants

Firm Registration No.103523W



C. S. Sathyanarayanan
Partner
Membership No.: 028328



Coimbatore
April 30, 2015