



# LGB FORGE LIMITED

Ganapathy, Coimbatore - 641 006  
Tamil Nadu, India

Tel : (0422) 2532325

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Listing Department The National Stock Exchange of India Limited "Exchange Plaza" Bandra Kurla Complex, Bandra(E) Mumbai - 400 051	Listing Department Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001
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LGB/SEC/STK-BM-2016

22.10.2016

Dear Sirs,

**Sub: Outcome of the Board Meeting held on October 22, 2016.**

**Ref: Regulation 33 and Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

This is to inform that Board of Directors at its Meeting held on October 22, 2016 has:

1. Approved the un-audited financial results for the Second quarter 01.07.2016 to 30.09.2016 along with Limited Review Report which was reviewed by the Audit Committee.
2. Noted the resignation of Mr.Rajiv Parthasarathy (DIN: 02495329) – Director of the Company.
3. Reconstituted the Audit Committee by exclusion of Sri. Rajiv Parthasarathy (DIN: 02495329). The present constitution of the Audit Committee is as under-

Sri. P.Shanmugasundaram	Chairman
Sri. P.V.Ramakrishnan	Member
Sri. Harsha Lakshmikanth	Member

Kindly take the same on record

Thanking You,

Yours faithfully,

**For LGB FORGE LIMITED**

  
**R. Ponmanikandan**  
Company Secretary

**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

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30.09.2016**

(₹ in lakhs)

S.No	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
1	<b>Income from operations</b>						
	(a) Net sales/income from operations (Net of excise duty)	2,187.19	2,351.27	1,905.74	4,538.46	3,914.72	8,371.04
	(b) Other operating income	90.03	116.19	89.34	206.22	222.30	458.73
	<b>Total income from Operations (net) (a) + (b)</b>	<b>2,277.22</b>	<b>2,467.46</b>	<b>1,995.08</b>	<b>4,744.68</b>	<b>4,137.02</b>	<b>8,829.77</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	1,114.43	1,272.49	1,020.65	2,386.92	2,092.54	4,350.44
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	36.08	(36.18)	(36.96)	(0.10)	15.01	76.32
	(d) Employee benefits expense	312.43	334.88	282.20	647.31	562.25	1,180.64
	(e) Depreciation, amortisation & impairment	54.11	70.46	59.45	124.57	147.16	349.71
	(f) Other expenses	770.36	855.02	695.44	1,625.38	1,436.35	3,030.90
	<b>(g) Total (a) to (f)</b>	<b>2,287.41</b>	<b>2,496.67</b>	<b>2,020.78</b>	<b>4,784.08</b>	<b>4,253.31</b>	<b>8,988.01</b>
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(10.19)	(29.21)	(25.70)	(39.40)	(116.29)	(158.24)
4	Other income	2.18	20.29	14.86	22.47	44.51	87.76
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(8.01)	(8.92)	(10.84)	(16.93)	(71.78)	(70.48)
6	Finance costs	70.96	61.35	90.63	132.31	184.85	374.82
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(78.97)	(70.27)	(101.47)	(149.24)	(256.63)	(445.30)
8	Exceptional items	-	-	-	-	-	211.55
9	Profit / (Loss) from ordinary activities before tax (7-8)	(78.97)	(70.27)	(101.47)	(149.24)	(256.63)	(233.75)
10	Tax expense	-	-	-	-	-	-
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	<b>(78.97)</b>	<b>(70.27)</b>	<b>(101.47)</b>	<b>(149.24)</b>	<b>(256.63)</b>	<b>(233.75)</b>
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period after taxes (11- 12)	(78.97)	(70.27)	(101.47)	(149.24)	(256.63)	(233.75)
14	Share of Profit / (Loss) of associates*	-	-	-	-	-	-
15	Minority Interest*	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13+14+15)*	(78.97)	(70.27)	(101.47)	(149.24)	(256.63)	(233.75)
17	Paid-up equity share capital (Face Value Re. 1/-)	1,500.02	1,500.02	1,500.02	1,500.02	1,500.02	1,500.02
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(588.66)
19.i	Earnings per share (before extraordinary items) (of Rs. 1 /- each) (not annualised):						
	(a) Basic	(0.05)	(0.05)	(0.07)	(0.10)	(0.17)	(0.16)
	(b) Diluted	(0.05)	(0.05)	(0.07)	(0.10)	(0.17)	(0.16)
19.ii	Earnings per share (after extraordinary items) (of Rs. 1 /- each) (not annualised):						
	(a) Basic	(0.05)	(0.05)	(0.07)	(0.10)	(0.17)	(0.16)
	(b) Diluted	(0.05)	(0.05)	(0.07)	(0.10)	(0.17)	(0.16)
	See accompanying note to the Financial Results						

\* Applicable in the case of consolidated results



## Statement of Assets and Liabilities

(₹ in lakhs)

		Half Year ended	Year ended
S.No	Particulars	30.09.2016 (Unaudited)	31.03.2016 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	1,500.02	1,500.02
	(b) Reserves and surplus	(737.59)	(588.66)
	Sub-total - Shareholders' funds	762.43	911.36
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	800.00	850.00
	(b) Long term provisions	-	-
	(c) Other Non Current Liabilities	-	-
	Sub-total - Non-current liabilities	800.00	850.00
<b>3</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	1,250.17	1,285.75
	(b) Trade payables	1,646.46	1,874.16
	(c) Other current liabilities	705.64	647.58
	(d) Short term provisions	53.49	24.80
	Sub-total - Current liabilities	3,655.76	3,832.29
	<b>Total</b>	<b>5,218.19</b>	<b>5,593.65</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	988.78	1,165.44
	(b) Long-term loans and advances	88.03	96.49
	Sub-total - Non-current assets	1,076.81	1,261.93
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	1,516.66	1,501.92
	(b) Trade receivables	2,431.00	2,725.91
	(c) Cash and cash equivalents	2.82	3.69
	(d) Short-term loans and advances	190.90	100.20
	Sub-total - Current assets	4,141.38	4,331.72
	<b>Total</b>	<b>5,218.19</b>	<b>5,593.65</b>

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 22nd October, 2016.
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](http://www.lgbforge.co.in), [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com)
4. Previous period / year figures have been regrouped/rearranged wherever necessary to make it comparable with the current period

Coimbatore  
22.10.2016

By Order of the Board  
For LGB FORGE LIMITED

  
K. ARTHIK  
Executive Director

# HARIBHAKTI & CO. LLP

Chartered Accountants

## Limited Review Report

Review Report to

The Board of Directors

LGB Forge Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of LGB Forge Limited ('the Company') for the quarter ended 30<sup>th</sup> September, 2016 ("the Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



# HARIBHAKTI & CO. LLP

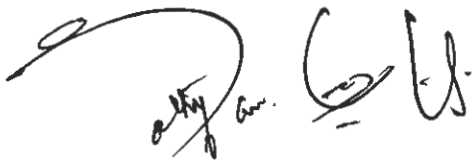
Chartered Accountants

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



C.S.Sathyanarayanan

Partner

Membership No.: 028328

Coimbatore

22.10.2016