



LGB FORGE LIMITED

6/16/13, Krishnarayapuram Road,
Ganapathy, Coimbatore - 641 006.
Tamil Nadu, India

Tel : (0422) 2532325
Fax : (0422) 2532333

The National Stock Exchange of India Limited
"Exchange Plaza"
Bandra Kurla Complex, Bandra(E)
Mumbai - 400 051

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

LGB/SEC/STK-BM-2016

30.04.2016

Dear Sirs,

Sub: Audited Financial Results for the quarter / year ended 31st March, 2016.

Ref: Compliance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith the audited financial results for the quarter / year ended 31st March, 2016 which was reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held today i.e. the 30th April, 2016.

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2016

(₹ in lakhs)

S.No	Particulars	Quarter ended			Year ended	
		31.03.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2015 (Unaudited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	2,236.19	2,220.13	2,048.84	8,371.04	7,635.62
	(b) Other operating income	149.53	86.90	104.04	458.73	464.72
	Total income from Operations (net) (a) + (b)	2,385.72	2,307.03	2,152.88	8,829.77	8,100.34
2	Expenses					
	(a) Cost of materials consumed	1,047.79	1,210.11	1,086.76	4,350.44	4,018.98
	(b) Purchase of stock-in-trade					-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	45.75	15.56	36.66	76.32	(50.95)
	(d) Employee benefits expense	311.02	307.37	255.25	1,180.64	1,021.03
	(e) Depreciation, amortisation & impairment	105.30	97.25	81.60	349.71	390.45
	(f) Other expenses	847.91	746.64	671.03	3,030.90	2,741.85
	(g) Total (a) to (f)	2,357.77	2,376.93	2,131.30	8,988.01	8,121.36
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	27.95	(69.90)	21.58	(158.24)	(21.02)
4	Other income	23.94	19.31	91.52	87.76	246.91
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	51.89	(50.59)	113.10	(70.48)	225.89
6	Finance costs	109.44	80.53	104.20	374.82	427.00
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(57.55)	(131.12)	8.90	(445.30)	(201.11)
8	Exceptional items	-	211.55	-	211.55	187.32
9	Profit / (Loss) from ordinary activities before tax (7-8)	(57.55)	80.43	8.90	(233.75)	(13.79)
10	Tax expense	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(57.55)	80.43	8.90	(233.75)	(13.79)
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period after taxes (11- 12)	(57.55)	80.43	8.90	(233.75)	(13.79)
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)*	(57.55)	80.43	8.90	(233.75)	(13.79)
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
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					(354.94)
19.i	Earnings per share (before extraordinary items) (of Rs. 1 /- each) (not annualised):					
	(a) Basic	(0.04)	0.05	0.01	(0.16)	(0.01)
	(b) Diluted	(0.04)	0.05	0.01	(0.16)	(0.01)
19.ii	Earnings per share (after extraordinary items) (of Rs. 1 /- each) (not annualised):					
	(a) Basic	(0.04)	0.05	0.01	(0.16)	(0.01)
	(b) Diluted	(0.04)	0.05	0.01	(0.16)	(0.01)
	See accompanying note to the Financial Results					

* Applicable in the case of consolidated results



Statement of Assets and Liabilities

(₹ in lakhs)

S.No	Particulars	Year ended	
		31.03.2016 (Audited)	31.03.2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,500.02	1,500.02
	(b) Reserves and surplus	(588.66)	(354.94)
	Sub-total - Shareholders' funds	911.36	1,145.08
2	Non-current liabilities		
	(a) Long-term borrowings	800.00	750.00
	(b) Long term provisions	-	6.10
	Sub-total - Non-current liabilities	800.00	756.10
3	Current liabilities		
	(a) Short-term borrowings	1,285.75	1,426.44
	(b) Trade payables	1,841.24	1,767.54
	(c) Other current liabilities	697.58	1,354.66
	(d) Short term provisions	24.80	9.28
	Sub-total - Current liabilities	3,849.36	4,557.92
	Total	5,560.72	6,459.10
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1,165.44	1,471.97
	(b) Long-term loans and advances	96.49	110.61
	Sub-total - Non-current assets	1,261.93	1,582.58
2	Current assets		
	(a) Inventories	1,501.92	1,648.68
	(b) Trade receivables	2,731.88	3,169.73
	(c) Cash and cash equivalents	3.69	9.01
	(d) Short-term loans and advances	61.30	49.10
	Sub-total - Current assets	4,298.79	4,876.52
	Total	5,560.72	6,459.10

Notes:




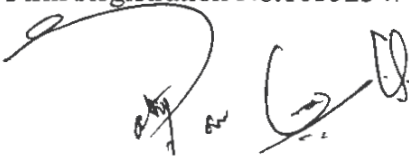
1. The above financial results of the Company had been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th April, 2016.
2. The Company has only reportable business segment namely Manufacture of Forged & Machined Components.
3. The above financial results are also available in website www.lgbforge.co.in, www.nseindia.com, www.bseindia.com
4. The figure for quarter ended 31.03.2016 is the balancing figure of audited figures for twelve months 31.03.2016 and unaudited figures for 9 months ended 31.12.2015.
5. Previous period / year figures have been regrouped/rearranged wherever necessary to make it comparable with the current period
6. Exceptional items represents Profit on sale of land.

By Order of the Board
For LGB FORGE LIMITED


K. KARTHIK
Executive Director

Coimbatore
30.04.2016

FORM A**(For Audit Report with unmodified option)****[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

1. Name of the Company	:	LGB Forge Limited
2. Annual financial statements for the year ended	:	31 st March 2016
3. Type of Audit observation	:	Un-modified
4. Frequency of observation	:	Not Applicable
5. To be signed by-		
Executive Director	:	 K. Karthik Coimbatore
Audit Committee Chairman	:	 P. Shanmugasundaram Director Coimbatore
CFO	:	 R. Ramakrishnan Chief Financial Officer Coimbatore
Auditor of the company	:	Refer our Audit Report dated 30 th April, 2016 on the standalone financial statements of the Company For Haribhakti & Co LLP, Chartered Accountants, Coimbatore Firm Registration No.103523W  C.S. Sathyanarayanan (Membership No.028328) Coimbatore

Date: 30.04.2016

HARIBHAKTI & CO. LLP

Chartered Accountants

Auditor's Report on Annual Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
LGB FORGE LIMITED

1. We have audited the accompanying Statement of Annual Financial Results of LGB FORGE LIMITED ('the Company') for the year ended 31.03.2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual financial statements. Our responsibility is to express an opinion on this Statement, based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.



Haribhakti & Co. LLP, Chartered Accountants Regn. No. AAC- 3768, a limited liability partnership registered in India (converted on 17th June, 2014 from firm Haribhakti & Co. FRN: 103523W)

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Tel: +91 (422) 2237793 / 2238793 Fax: +91 (422) 2233793

Registered Office: 705, Leela Business Park, Andheri-Kurla Road, Andheri (E), Mumbai - 400 059, India.

Other Offices: Ahmedabad, Bengaluru, Chennai, Hyderabad, Kolkata, Mumbai, New Delhi, Pune.

HARIBHAKTI & CO. LLP

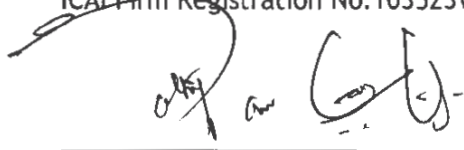
Chartered Accountants

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view of the net loss and other financial information of the Company for the year ended 31.03.2016.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W



C S Sathyanarayanan

Partner

Membership No.: 028328



Coimbatore

April 30, 2016