



LGB FORGE LIMITED

Ganapathy, Coimbatore - 641 006
Tamil Nadu, India

Tel : (0422) 2532325

Fax : (0422) 2532333

Listing Department The National Stock Exchange of India Limited "Exchange Plaza" Bandra Kurla Complex, Bandra(E) Mumbai - 400 051	Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001
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LGBFL/SEC/STK-BM-2017

06.05.2017

Dear Sirs,

Sub: Outcome of the Board Meeting held on Saturday 06th May 2017.

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 May 06, 2017 has:

1. Approved the Audited financial results for the quarter/year ended 31st March 2017 along with the Auditors Report which was reviewed by the Audit Committee.

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 QUARTER & YEAR ENDED 31.03.2017

(₹ in lakhs)

S.No	Particulars	Quarter ended			Year ended	
		31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1	Income from operations					
	(a) Revenue From Operations (Gross)	1,676.40	2,425.96	2,659.53	9,413.59	9,784.79
	Less: Excise duty	194.96	253.53	273.81	1,015.04	955.02
	Revenue From Operations (Net)	1,481.44	2,172.43	2,385.72	8,398.55	8,829.77
	(b) Other income	6.50	16.63	23.94	36.51	87.76
	Total Revenue from Operations (Net) (a) + (b)	1,487.94	2,189.06	2,409.66	8,435.06	8,917.53
2	Expenses					
	(a) Cost of materials consumed	1,051.11	1,136.52	1,047.79	4,574.55	4,350.44
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(428.87)	(18.88)	45.75	(447.85)	76.32
	(c) Employee benefits expense	283.79	332.11	311.02	1,263.21	1,180.64
	(d) Finance costs	66.89	66.47	109.44	265.67	374.82
	(e) Depreciation, amortisation & impairment	50.00	51.44	105.30	226.01	349.71
	(f) Other expenses	764.21	761.54	847.91	3,142.04	3,030.90
	(g) Total (a) to (f)	1,787.13	2,329.20	2,467.21	9,023.63	9,362.83
3	Profit / (Loss) from operations before exceptional items (1-2)	(299.19)	(140.14)	(57.55)	(588.57)	(445.30)
4	Exceptional items	388.04	-	-	388.04	211.55
5	Profit / (Loss) from ordinary activities before tax (3-4)	88.85	(140.14)	(57.55)	(200.53)	(233.75)
6	Tax expense	-	-	-	-	-
7	Net Profit / (Loss) for the period after taxes	88.85	(140.14)	(57.55)	(200.53)	(233.75)
8	Paid-up equity share capital (Face Value Re. 1/- each)	1,500.02	1,500.02	1,500.02	1,500.02	1,500.02
9	Reserve (excluding Revaluation Reserves as per balance sheet of previous accounting year)				(789.19)	(588.66)
10	Earnings per share (of Rs. 1 /- each) (not annualised):					
	(a) Basic	0.06	(0.09)	(0.04)	(0.13)	(0.16)
	(b) Diluted	0.06	(0.09)	(0.04)	(0.13)	(0.16)
	See accompanying note to the Financial Results					



Statement of Assets and Liabilities

₹ in lakhs

S.No	Particulars	Year ended	
		31.03.2017 (Audited)	31.03.2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,500.02	1,500.02
	(b) Reserves and surplus	(789.19)	(588.66)
		710.83	911.36
2	Non-current liabilities		
	Long-term borrowings	650.00	850.00
		650.00	850.00
3	Current liabilities		
	(a) Short-term borrowings	951.10	1,285.75
	(b) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,590.81	1,835.26
	(c) Other current liabilities	675.48	630.88
	(d) Short term provisions	53.11	41.50
		3,270.50	3,793.39
	Total	4,631.33	5,554.75
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets		
	(i) Tangible assets	855.63	1,161.11
	(ii) Intangible assets	2.70	4.33
	(b) Long-term loans and advances	96.25	96.49
		954.58	1,261.93
2	Current assets		
	(a) Inventories	1,940.44	1,501.92
	(b) Trade receivables	1,628.71	2,725.91
	(c) Cash and cash equivalents	2.74	3.69
	(d) Short-term loans and advances	95.37	49.65
	(e) Other Current Assets	9.49	11.65
		3,676.75	4,292.82
	Total	4,631.33	5,554.75

Notes:

- The above financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 6th May, 2017.
- The Company has only reportable business segment namely Manufacture of Forged & Machined Components.
- The above financial results are also available in website www.lgbforge.co.in, www.nseindia.com, www.bseindia.com
- The figure for quarter ended 31.03.2017 is the balancing figure of audited figures for twelve months 31.03.2017 and unaudited figures for 9 months ended 31.12.2016.
- Previous period / year figures have been regrouped/rearranged wherever necessary to make it comparable with the current period.
- Exceptional item represents profit on sale of land & buildings.

By Order of the Board
For LGB FORGE LIMITED


K. KARTHIK

Executive Director
DIN : 06846794

Coimbatore
06.05.2017



LGB FORGE LIMITED

Ganapathy, Coimbatore - 641 006
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06.05.2017

Sub: Declaration with respect to Audit report with unmodified opinion to the audited financial results for the financial year ended 31st March, 2017.

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we do hereby confirm that the Statutory auditors of the Company M/s. Haribhakti & Co. LLP have not expressed any modified opinion(s) in its audit report pertaining to the audited financial results for the year ended 31st March 2017.

Thanking You.

Yours faithfully,
For **LGB Forge Limited**

K. Karthik
Executive Director
Din:06846794.

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 31st March 2017 ("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

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 31st March 2017.
5. The Statement includes the results for the Quarter ended March 31, 2017, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



C.S. Sathyanarayanan

Partner

Membership No.: 028328



Coimbatore

06.05.2017