



# LGB FORGE LIMITED

Ganapathy, Coimbatore - 641 006  
Tamil Nadu, India

Tel : (0422) 2532325

Fax : (0422) 2532333

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001.	The National Stock Exchange of India Limited "Exchange Plaza" Bandra Kurla Complex, Bandra(E), Mumbai - 400051.
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LGBFL/SEC/STK-BM-2019

30.04.2019

Dear Sirs,

**Sub: Outcome of the Board Meeting held on the Tuesday 30<sup>th</sup> April 2019.**

This is to inform that Board of Directors at its Meeting held on April 30, 2019 have

1. Approved the Audited financial results for the quarter / Year ended 31<sup>st</sup> March 2019 which was reviewed by the Audit Committee.

2. Re-appointed

A. Mr. P.V.Ramakrishnan

B. Mr. K.N.V Ramani

C. Mr. P.shanmugasundaram

as Independent Directors of the Company for another (Second) term for 5 (Five) Consecutive years, not liable to retire by rotation, subject to the approval of shareholders by Special Resolutions.



Regd. Office : 67/16 / 13, Krishnarayapuram Road, Ganapathy, Coimbatore - 641 006. Tamil Nadu, India

CIN : L27310TZ2006PLC012830 E-mail: info@lgb.co.in web: www.lgbforge.co.in



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### 3. Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name of the Independent Director - Mr. P.V.Ramakrishnan (DIN 00013441)		
1	Reason for Change	Reappointed as Independent Director
2	Date of appointment & Term of Appointment	For a second term of Five Consecutive years from 9 <sup>th</sup> July 2019 to 8 <sup>th</sup> July 2024.
	Brief Profile	Mr. P.V.Ramakrishnan is an Engineering Graduate has wide experience in operations and marketing and has overall experience of 40 years. He is the Managing Director of M/s. Mikrosen control Devices Private Limited.
4	Disclosure of relationship between Directors	Not related to any Director or Key Managerial Personnel of the Company.

Name of the Independent Director - Mr. K.N.V Ramani (DIN 00007931)		
1	Reason for Change	Reappointed as Independent Director
2	Date of appointment & Term of Appointment	For a second term of Five Consecutive years from 9 <sup>th</sup> July 2019 to 8 <sup>th</sup> July 2024.
3	Brief Profile	Mr. K.N.V Ramani is a Corporate Lawyer with more than 60 years of active practice specializing in legislations like the Companies Act, Taxation and Labour Laws. He is presently the senior partner of the law firm M/s. Ramani & Shankar, Advocates, Coimbatore.
4	Disclosure of relationship between Directors	Not related to any Director or Key Managerial Personnel of the Company.





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Name of the Independent Director - Mr. P.shanmugasundaram (DIN 00119411)		
1	Reason for Change	Reappointed as Independent Director
2	Date of appointment & Term of Appointment	For a second term of Five Consecutive years from 9 <sup>th</sup> July 2019 to 8 <sup>th</sup> July 2024.
3	Brief Profile	Mr. P.shanmugasundaram is a Chartered Accountant by profession and a law graduate. He has over 30 years of experience in the field of Accounts and Finance. He was also partner in M/s. Reddy Goud & Janarthana, Chartered Accountants, Bangalore.
4	Disclosure of relationship between Directors	Not related to any Director or Key Managerial Personnel of the Company.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For LGB Forge Limited

R.Ponmanikandan

General Manager and Company Secretary.

Mem.No.40886.





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LGBFL/SEC/STK-BM-2019

30.04.2019

Sub: Declaration with respect to Auditor's Report with unmodified opinion to the Audited Financial Results for the Financial Year Ended March 31, 2019.

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. N.R.Doraiswami & Co., (Firm's Registration No. 000771S) have not expressed any modified opinion in its Standalone Annual Audited Financial Results of the Company, for the Financial Year ended March 31, 2019.

Thanking You,

Yours Truly,

V. Rajyirdhan  
Managing Director.



**LGB FORGE LIMITED**

CIN L27310TZ2006PLC012830

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  
Disclosure under Regulation 33 of the SEBI (LODR) Regulations 2015

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2019**

Prepared in Compliance with Indian Accounting Standards (Ind AS)

Rs in Lakhs

Sl. No	Particulars	Quarter ended			Year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
1	Revenue from operations (Including Excise duty)	3,198.51	3,594.43	2,674.42	13,163.90	10,219.25
2	Other Income	8.54	28.92	22.55	144.89	39.70
3	<b>Total Revenue (1) + (2)</b>	<b>3,207.06</b>	<b>3,623.35</b>	<b>2,696.97</b>	<b>13,308.79</b>	<b>10,258.96</b>
4	<b>Expenses</b>					
	(a) Cost of materials consumed	1,771.81	1,884.03	1,398.48	6,866.89	4,934.56
	(b) Purchases of stock-in-trade					
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(323.26)	(205.66)	108.60	(847.85)	497.31
	(d) Excise duty	-	-	-	-	250.00
	(e) Employee benefits expense	532.70	544.28	361.18	2,040.96	1,356.59
	(f) Finance costs	183.78	118.02	110.67	489.21	312.62
	(g) Depreciation and amortisation expense	51.00	101.57	54.75	320.47	201.79
	(h) Other expenses	926.86	1,120.40	711.13	4,233.40	3,024.03
	<b>(i) Total expenses (a) to (h)</b>	<b>3,142.90</b>	<b>3,562.64</b>	<b>2,744.82</b>	<b>13,103.08</b>	<b>10,576.91</b>
5	<b>Profit before exceptional and extraordinary items and tax (3 - 4)</b>	<b>64.16</b>	<b>60.71</b>	<b>(47.85)</b>	<b>205.71</b>	<b>(317.96)</b>
6	Exceptional Items	-	-	-	-	-
7	<b>Profit before extraordinary items and tax (5 + 6)</b>	<b>64.16</b>	<b>60.71</b>	<b>(47.85)</b>	<b>205.71</b>	<b>(317.96)</b>
8	Extraordinary Items	-	-	-	-	-
9	<b>Profit before tax (7 + 8)</b>	<b>64.16</b>	<b>60.71</b>	<b>(47.85)</b>	<b>205.71</b>	<b>(317.96)</b>
10	Tax expense					
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-
11	<b>Net Profit for the period (9 - 10)</b>	<b>64.16</b>	<b>60.71</b>	<b>(47.85)</b>	<b>205.71</b>	<b>(317.96)</b>
12	Share of profit of associate	-	-	-	-	-
13	<b>Net Profit after taxes and share of profit of Net profit attributable to:</b>	<b>64.16</b>	<b>60.71</b>	<b>(47.85)</b>	<b>205.71</b>	<b>(317.96)</b>
	(a) Owners	-	-	-	-	-
	(b) Non Controlling interest	-	-	-	-	-
14	Other comprehensive Income, net of Income-tax					
	(a) Items that will not be reclassified to Profit or Loss	(3.54)	3.80	(7.42)	(7.05)	(18.72)
	(b) Items that will be reclassified to Profit or Loss	-	-	-	-	-
	Total other comprehensive income, net of income-tax	(3.54)	3.80	(7.42)	(7.05)	(18.72)
15	<b>Total comprehensive income for the period (13 + 14)</b>	<b>60.62</b>	<b>64.52</b>	<b>(55.26)</b>	<b>198.66</b>	<b>(336.67)</b>

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	<b>Total comprehensive income attributable to:</b>					
	(a) Owners	-	-	-	-	-
	(b) Non Controlling interest	-	-	-	-	-
16	<b>Paid up Equity Share Capital [ Face Value Rs.1/-]</b>	<b>2,382.02</b>	<b>1,500.02</b>	<b>1,500.02</b>	<b>2,382.02</b>	<b>1,500.02</b>
17	<b>Earnings per equity share (Rs.1.00)</b>					
	(i) Basic	0.03	0.04	(0.03)	0.09	(0.21)
	(ii) Diluted	0.03	0.04	(0.03)	0.09	(0.21)
	* not annualised					
	See accompanying notes to the Financial Results					



Statement of Assets and Liabilities

		As at	
		31.03.2019	31.03.2018
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	Property, Plant and Equipments	2,374.18	1,246.92
	Capital work-in-progress	7.43	37.74
	Intangible assets	120.62	1.37
	Financial assets		
	Loans	107.40	84.35
	Other Non-current assets	61.31	3.67
	<b>Total Non-current assets</b>	<b>2,670.94</b>	<b>1,374.05</b>
2	<b>Current assets</b>		
	Inventories	2,516.46	1,314.18
	Financial assets		
	Trade receivables	2,549.75	1,805.61
	Cash and cash equivalents	5.15	2.46
	Other Bank Balances	14.99	2.99
	Loans	13.85	4.52
	Others	248.29	22.11
	Current tax Asset	34.24	25.96
	Other current assets	123.57	114.23
	<b>Total current assets</b>	<b>5,506.30</b>	<b>3,292.06</b>
	<b>Total Assets</b>	<b>8,177.24</b>	<b>4,666.11</b>

		As at	
		31.03.2019	31.03.2018
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Share capital	2,382.02	1,500.02
	Other Equity	802.93	(1,160.99)
	Equity Attributable to Owners of the Company		
	Non-controlling interest		
	<b>Total Equity</b>	<b>3,184.95</b>	<b>339.03</b>
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	Financial Liabilities		
	Borrowings	377.57	617.17
	Provisions	80.39	53.26
	Deferred tax liabilities		
	<b>Total Non-current Liabilities</b>	<b>457.96</b>	<b>670.43</b>
3	<b>Current liabilities</b>		
	Financial Liabilities		
	Short-term borrowings	478.00	810.39
	Trade payables		
	- total outstanding dues of micro & small enterprises	-	-
	- total outstanding dues other than micro & small enterprises	3,347.75	2,005.59
	Others	715.73	748.67
	Other current liabilities	(30.14)	77.77
	Short-term provisions	22.99	14.23
	Current tax Liabilities		
	<b>Total Current Liabilities</b>	<b>4,534.33</b>	<b>3,656.65</b>
	<b>Total Liabilities</b>	<b>8,177.24</b>	<b>4,666.11</b>



**Notes:**

1. The financial results of the Company for the year ended 31st March, 2019 have been reviewed by the Audit Committee at their meeting held on 30th April, 2019 and have been approved by the Board of Directors at its meeting held on 30th April, 2019.
2. The above financial results of the Company for the year ended 31st March 2019 have been audited by the Statutory
3. Revenue for the year ended 31st March 2018 is inclusive of Excise Duty. In accordance with the requirements to Ind As, revenue for the quarter ended 31st March 2018, 31st December 2018 and year ended 31st March 2019 does not include Goods and Service Tax (GST).
4. Consequent to Rights issue of 882,00,912 equity shares of Rs. 1 each, the paid up share capital of the Company as on 31.03.2019 stands at Rs.2382.02 lakhs.
5. 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).
6. The figure for the quarter ended 31st March 2019 is the balancing figure of Audited figure of the Financial year ended 31st March 2019 and published unaudited figures for the nine months ended 31st December 2018.
7. Previous period figures have been regrouped/reclassified to make them compareable with those of current period.

COIMBATORE  
30th April 2019



By order of the Board  
For LGB Forge Limited

  
V Rajvardhan  
Managing Director



# N.R. Doraiswami & Co

Chartered Accountants ,

No. 48, "Manchillu",  
Race Course  
Coimbatore - 641 018.

Phone : 0422 - 2223780 (3 Lines)  
Mail Id : admin@srinrd.in  
audit@srinrd.in

## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS

To

**THE BOARD OF DIRECTORS OF  
LGB FORGE LIMITED  
COIMBATORE**

1. We have audited the accompanying Financial results of **LGB Forge Limited ("the Company")** for the quarter and year ended 31<sup>st</sup> March 2019 ("the statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016.

This Statement, which is the responsibility of the Company's Management and is approved by the Board of Directors has been compiled from the related financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audits of such Ind AS financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosure in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the statement in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.







# N.R.Doraiswami & Co

Chartered Accountants ,

No. 48, "Manchillu",  
Race Course  
Coimbatore - 641 018.

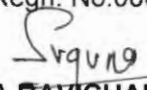
Phone : 0422 - 2223780 (3 Lines)  
Mail Id : admin@srinrd.in  
audit@srinrd.in

-2-

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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016; and
  - ii. give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the company for the quarter and year ended 31<sup>st</sup> March 2019.
3. The statements include the results of the quarter ended 31<sup>st</sup> March 2019 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures to the third quarter of the current financial year.

For **N.R.DORAISWAMI & CO.,**  
Chartered Accountants  
(Firm Regn. No.000771S)

  
**(SUGUNA RAVICHANDRAN)**  
Partner  
(Membership No. 207893)



PLACE : COIMBATORE  
DATE : 30-04-2019