



LGB FORGE LIMITED

Ganapathy, Coimbatore - 641 006
Tamil Nadu, India

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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 BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001
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LGBFL/SEC/STK-BM-2017

31.10.2017

Dear Sirs,

Sub: Outcome of the Board Meeting held on Tuesday 31st October 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 October 31, 2017 has:

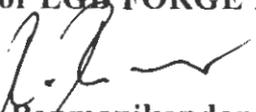
1. Approved the Un-Audited financial results for the quarter/Half year ended 30th September 2017 along with the Limited Review Report which was reviewed by the Audit Committee.

Kindly take the same on record

Thanking You,

Yours faithfully,

For LGB FORGE LIMITED


R. Ponmanikandan
Company Secretary

LGB FORGE Limited

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CIN L27310TZ2006PLC012830

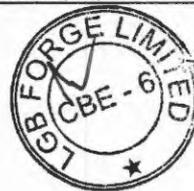
Unaudited Financial Results for the quarter and six months ended September 30, 2017

(Rupees in lakhs)

Sl No	Particulars	Three months ended			Six months ended	
		30/Sep/17	30/Jun/17	30/Sep/16	30/Sep/17	30/Sep/16
	Income from Operations					
1	(a) Net Sales / Income from operations	2,522.02	2,505.36	2,510.43	5,027.38	5,247.50
2	(b) Other Income (Net)	7.20	11.72	2.18	18.92	22.47
3	Total Income (1+2)	2,529.22	2,517.08	2,512.61	5,046.30	5,269.97
4	Expenses					
	a) Consumption of raw materials	1,277.55	1,182.21	1,114.43	2,459.76	2,386.92
	b) Changes in inventories of finished goods, work in progress and stock in trade	139.94	(10.40)	36.08	129.54	(0.10)
	c) Employees benefits expense	301.05	341.04	319.07	642.09	660.35
	e) Finance Cost	65.95	65.42	72.50	131.37	135.52
	f) Depreciation and amortisation expense	50.60	45.41	54.67	96.01	125.69
	g) Excise Duty	-	250.00	273.06	250.00	566.55
	h) Other expenses	714.27	746.63	730.51	1,460.90	1,561.65
	Total Expenses	2,549.36	2,620.31	2,600.32	5,169.67	5,436.58
5	Profit before exceptional items and tax (3-4)	(20.14)	(103.23)	(87.71)	(123.37)	(166.61)
6	Exceptional items	-	-	-	-	-
7	Profit before tax (5+6)	(20.14)	(103.23)	(87.71)	(123.37)	(166.61)
8	Tax expense					
	Current tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-
9	Net profit for the period (7-8)	(20.14)	(103.23)	(87.71)	(123.37)	(166.61)
10	Other comprehensive income , net of income tax					
	a) (i) items that will not be reclassified to profit or loss	(3.78)	(1.22)	6.75	(5.00)	13.33
	(ii) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	b) (i) items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income , net of income tax	(3.78)	(1.22)	6.75	(5.00)	13.33
11	Total comprehensive income for the period (9+10)	(23.92)	(104.45)	(80.96)	(128.37)	(153.28)
12	Paid-up equity share capital	1,500.02	1,500.02	1,500.02	1,500.02	1,500.02
	Face value per share (Rs)	1.00	1.00	1.00	1.00	1.00
13	Earning per share (Rs) (not annualised)					
	- Basic	(0.02)	(0.07)	(0.05)	(0.09)	(0.10)
	- Diluted	(0.02)	(0.07)	(0.05)	(0.09)	(0.10)

Notes:

- The above results for the quarter ended and six months ended September 30, 2017 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on October 31, 2017
- The statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- The company is engaged in the business of "Manufacture of Forged and Machined Components" and therefore, has only one reportable segment in accordance with Ind AS 108 'Operating Segments'.
- The Ind AS compliant financial results, pertaining to quarter and six months ended September 30, 2016 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- The Statement does not include Ind AS compliant statement of results and statement of assets and liabilities for the previous year ended March 31, 2017 as the same is not mandatory as per SEBI's Circular dated July 5, 2016.
- In accordance with the requirements to IND AS, revenue for the quarter ended 30th June 2017 and 30th september, 2016 are inclusive of Excise duty. Revenue for quarter ended 30th september 2017 does not include Goods and Service Tax(GST).



Statement of assets and liabilities

(Rupees in lakhs)

Particulars	As at 30-Sep-17	As at 30-Sep-16
Assets		
Non-current assets		
Property, plant and equipment	1,049.17	1,004.25
Capital work in progress	58.58	-
Intangible Assets	1.89	3.51
Financial Assets		
Loans	83.36	72.21
Other Non current assets	132.67	
	1,325.67	1,079.97
Current assets		
Inventories	1,628.51	1,516.66
Financial Assets		
Trade receivables	2,225.54	2,389.00
Cash and cash equivalents	2.77	2.82
Loans	80.16	84.54
CURRENT ASSETS (net)	13.43	15.82
Other current assets	297.98	106.36
	4,248.39	4,115.20
Total - Assets	5,574.06	5,195.17
Equity and Liabilities		
Equity		
Equity share capital	1,500.02	1,500.02
Other Equity	(954.78)	(768.19)
	545.24	731.83
Non current liabilities		
Financial Liabilities		
Borrowings	742.70	786.16
Provisions	20.10	21.05
Deferred tax liabilities (Net)	-	-
	762.80	807.21
Current liabilities		
Financial Liabilities		
Borrowings	986.02	1,250.17
Trade payables	2,343.36	1,646.46
Other Financial Liabilities	640.88	641.13
Other current liabilities	245.19	64.51
Provisions	50.57	53.86
	4,266.02	3,656.13
Total - Equity and Liabilities	5,574.06	5,195.17

- 1 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below
(Rupees in lakhs)

Particulars	Quarter ended Sep 30, 2016	Six months ended Sep 30, 2016
Net Profit as per previous GAAP (Indian GAAP)	(78.97)	(149.24)
Ind AS Adjustments : Add/ (less)		
Incremental depreciation on account of reclassification	(0.56)	(1.12)
Impact of amortised cost accounting of financial instruments	(1.54)	(3.21)
Remeasurement of compensated absence	0.11	0.29
Total Ind AS Adjustments	(1.99)	(4.04)
Total comprehensive income as per Ind AS	(80.96)	(153.28)

This reconciliation statement has been provided in accordance with circular CIR/CFE/IC/2016 issued by issued SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.

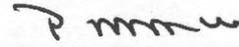


2 The reconciliation of equity reported in accordance with Indian GAAP to equity in accordance with Ind AS is given below :

Particulars	(Rupees in lakhs)
	As at Sep 30, 2016
Total equity / shareholders' funds as per Indian GAAP	762.43
Ind AS Adjustments : Add/ (less)	
Incremental depreciation on account of reclassification	(1.12)
Incremental depreciation on Spares	-
Impact of Amortised Cost on term Loan	13.84
Allowance for expected credit loss as per Ind AS 109	(42.00)
Remeasurement of compensated absence	(1.32)
Total Ind AS Adjustments	(30.60)
Total equity/ shareholders' funds as per Indian GAAP	731.83

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/2016 issued by issued SEBI dated July 5, 2016 on account

For LGB FORGE LTD



P.SHANMUGASUNDARAM

Director

DIN: 00119411

Place: Coimbatore.

Date : October 31, 2017

HARIBHAKTI & CO. LLP

Chartered Accountants

Limited Review Report on the Unaudited Financial Results for the quarter ended September 30, 2017 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

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 September 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. 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 the 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.
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 aforesaid accounting standard 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

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

HARIBHAKTI & CO. LLP

Chartered Accountants

and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. As stated in Note 5 to the Statement, figures pertaining to the quarter and half year ended September 30, 2016 have not been subject to limited review or audit.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048


Kaushik Sidartha

Partner

Membership No: 217964

Coimbatore

31-10-17

