

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter ended			Half-year ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	2,390.86	806.06	2,556.54	3,196.92	5,749.08	10,114.10
2	Other Income	4.63	42.65	3.77	47.28	13.41	82.06
3	Total Revenue (1) + (2)	2,395.49	848.71	2,560.31	3,244.20	5,762.49	10,196.16
4	Expenses						
	(a) Cost of materials consumed	1,054.34	206.25	1,373.82	1,260.59	2,853.75	4,483.98
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-27.36	160.24	(136.13)	132.88	(42.47)	436.46
	(c) Employee benefits expense	383.12	221.51	463.37	604.63	959.13	1,808.71
	(d) Finance costs	55.77	39.79	51.57	95.56	112.54	253.34
	(e) Depreciation and amortisation expense	116.73	116.82	89.70	233.55	176.42	442.02
	(f) Other expenses	688.89	260.97	717.58	949.86	1,647.46	2,835.64
	(g) Total expenses (a) to (f)	2,271.49	1,005.58	2,559.91	3,277.07	5,706.83	10,260.15
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)	124.00	-156.87	0.40	-32.87	55.66	-63.99
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before extraordinary items and tax (5 + 6)	124.00	-156.87	0.40	-32.87	55.66	-63.99
8	Extraordinary Items	-	-	-	-	-	-
9	Profit / (Loss) before tax (7 + 8)	124.00	-156.87	0.40	-32.87	55.66	-63.99
10	Tax expense						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
11	Net Profit/(Loss) for the period (9 - 10)	124.00	-156.87	0.40	-32.87	55.66	-63.99
12	Other comprehensive Income, net of Income-tax						
	(a) Items that will not be reclassified to Profit or Loss	0.00	-	-	0.00	(4.79)	64.54
	(b) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Total other comprehensive income, net of income-tax	0.00	-	-	0.00	(4.79)	64.54
13	Total comprehensive income for the period (11 + 12)	124.00	-156.87	0.40	-32.87	50.87	0.55
14	Paid up Equity Share Capital [Face Value Re.1/-]	2,382.02	2,382.02	2,382.02	2,382.02	2,382.02	2,382.02
15	Earnings per equity share (Rs.)						
	(i) Basic	0.05*	-0.07*	0.00*	-0.01*	0.02*	-0.03
	(ii) Diluted	0.05*	-0.07*	0.00*	-0.01*	0.02*	-0.03
	* not annualised						

COIMBATORE
12.11.2020



By order of the Board
For LGB FORGE LIMITED

V. RAJVIRDHAN
MANAGING DIRECTOR
DIN : 00156787

(Rs. In Lakhs)

A ASSETS		For	For
		30 September, 2020	31 March, 2020
1	Non-current assets		
	(a) Property, Plant and Equipments	2,449.80	2,588.46
	(b) Capital work-in-progress	12.19	14.20
	(c) Intangible assets	108.47	123.72
	(d) Financial assets		
	(i) Other financial assets	80.70	80.95
	(e) Other non-current assets	76.47	75.77
		2,727.63	2,883.10
2	Current assets		
	(a) Inventories	1,677.30	1,884.96
	(b) Financial assets		
	(i) Trade receivables	2,723.94	2,146.72
	(ii) Cash and cash equivalents	0.73	11.40
	(iii) Other bank balances	16.04	16.04
	(iv) Loans	8.86	7.89
	(v) Other financial assets	29.63	70.23
	(c) Current tax Asset(Net)	41.81	60.31
	(d) Other current assets	0.00	27.32
		4,498.31	4,224.87
	Total Assets	7,225.94	7,107.97
B EQUITY AND LIABILITIES			
1	Equity		
	(a) Equity Share capital	2,382.02	2,382.02
	(b) Other Equity	770.61	803.49
		3,152.63	3,185.51
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	22.50	143.58
	(II) Lease liability	257.33	292.06
	(b) Provisions	77.24	80.24
		357.07	515.88
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	919.92	800.90
	(ii) Trade payables		
	- total outstanding dues of micro & small enterprises	588.12	132.83
	- total outstanding dues other than micro & small enterprises	1,492.99	1,892.93
	(iii) Other financial liabilities	680.56	562.42
	(b) Provision	10.26	10.26
	(c) Current tax Liabilities(Net)	0.00	0.00
	(d) Other current liabilities	24.39	7.24
		3,716.24	3,406.58
	Total Equity and Liabilities	7,225.94	7,107.97

COIMBATORE
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MANAGING DIRECTOR
DIN : 00156787

Statement of Cashflow for the Half year ended 30th September, 2020		(Rs. in Lakhs)	
Particulars	For the half - year ended		For the year ended
	30 September, 2020		31 March, 2020
A. Cash flow from operating activities			
Net Profit before Tax		-32.87	-63.99
Adjustments for:			
Depreciation	233.55		442.02
Net (gain) / Loss on foreign exchange reinstatement	-20.09		-50.12
Profit/Loss on sale of assets	-14.53		-2.55
Assets condemned/Written off	2.13		0.19
Interest Income	-1.05		-7.02
Interest and Finance Charges	95.56		253.34
		295.57	635.86
Operating profit before working capital changes		262.70	571.87
Changes in Working Capital			
Inventories	207.66		631.50
Trade Receivables	-557.13		453.15
Other Assets	66.50		337.33
Trade Payables	55.37		-1,323.75
Other Liabilities	97.57		-165.33
		-130.03	-67.11
Cash generated from operations		132.67	504.76
Income tax paid, net of refunds received		18.50	-26.07
Net Cash generated from operating activities (A)		151.17	478.69
B. Cash flow from Investing activities			
Purchase of PPE (including changes in CWIP)	-86.23		-329.44
Proceeds from sale of fixed assets	20.96		13.35
Bank Balances not considered as cash and cash equivalents	0.00		1.05
Interest Income	1.05		7.02
Net cash used in Investing activities (B)		-64.22	-308.02
C. Cash flow from financing activities			
Proceeds from issue of Share Capital	0.00		0.00
Securities Premium from issue of Share Capital	0.00		0.00
Repayment of Borrowings	-2.06		88.91
Interest and Finance Charges	-95.56		-253.34
Net cash used in financing activities (C)		-97.62	-164.43
Net (decrease)/increase in cash and cash equivalents (A) + (B) + (C)		-10.67	6.25
Cash and Cash Equivalents at the beginning of the year		11.40	5.15
Cash and Cash Equivalents at the end of the year		0.73	11.40

Notes:

- The above results of the Company for the quarter/half year ended 30th September, 2020 have been reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 12th Nov, 2020
- The financial results for the quarter/half year ended 30th September, 2020 have been subjected to "Limited Review" by the Statutory Auditors of the company
- The Company's operations and financial results for the half year ended 30th September 2020 have been impacted by COVID-19 pandemic. The operations gradually resumed with requisite precautions. Hence the results for the quarter are not comparable with those for the previous quarter and corresponding quarter of the previous year.
- 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)
- Previous period figures have been regrouped/reclassified to make them comparable with those of current period.

COIMBATORE
12.11.2020

By order of the Board
For LGB FORGE LIMITED

V. RAJVIRDHAN
MANAGING DIRECTOR
DIN : 00156787





N.R.Doraiswami & Co

Chartered Accountants

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Coimbatore - 641 018.

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Independent Auditor's Review Report on the Standalone Unaudited Financial Results for the quarter ended 30th September 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

**The Board of Directors,
LGB Forge Limited,**
No. 6/16/13, Krishnarayapuram Road,
Ganapathy Post,
Coimbatore – 641 006.

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **LGB Forge Limited** ("the Company"), for the quarter ended September 30, 2020 ("the Statement") and being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended ("the Listing Regulations").

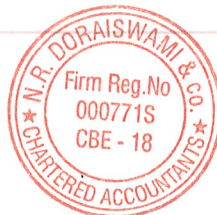
This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed 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 a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable accounting standards prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulations 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 **N.R.DORAISWAMI & CO.,**
Chartered Accountants
(Firm Regn.No.000771S)

(SUGUNA RAVICHANDRAN)
Partner
Membership No. : 207893



Place : Coimbatore
Date : 12.11.2020
UDIN : 20207893AAABEE7767