

LGB FORGE LIMITED

Regd. Office : 6/16/13, Krishnarayapuram Road, Ganapathy, Coimbatore - 641 006.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2014

(₹ in Lakhs)

S.No	Particulars	Quarter ended			Year ended
		30.06.2014 (Unaudited)	31.03.2014 (Audited)	30.06.2013 (Unaudited)	31.03.2014 (Audited)
1	Income from operations				
	(a) Net sales/income from operations	2,008.57	2,438.51	2,035.08	8,160.40
	(b) Other operating income	118.43	66.25	119.26	494.01
	Total income from operations (net) (a) + (b)	2,127.00	2,504.76	2,154.34	8,654.41
2	Expenses				
	(a) Cost of materials consumed	1,055.35	1,243.57	1,123.09	4,348.67
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(20.44)	55.68	(40.78)	33.20
	(d) Employees benefits expense	253.56	214.95	234.21	904.72
	(e) Depreciation and amortisation expense	78.42	169.70	217.76	801.15
	(f) Other expenses	704.54	723.94	717.83	2,727.35
	(g) Total (a) to (f)	2,071.43	2,407.84	2,252.11	8,815.09
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	55.57	96.92	(97.77)	(160.68)
4	Other income	62.54	17.38	87.99	214.07
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	118.11	114.30	(9.78)	53.39
6	Finance costs	108.26	129.24	165.89	608.84
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	9.85	(14.94)	(175.67)	(555.45)
8	Exceptional items	-	-	-	862.52
9	Profit / (Loss) from ordinary activities before tax	9.85	(14.94)	(175.67)	307.07
10	Tax expense	1.88	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	7.97	(14.94)	(175.67)	307.07
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit / (Loss) for the period after taxes (11- 12)	7.97	(14.94)	(175.67)	307.07
14	Paid-up equity share capital (Face Value Re. 1/-)	1,500.02	1,500.02	1,500.02	1,500.02
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(225.55)
16	Earnings per share (EPS) (Rs.) (not annualized)				
	(a) Basic and diluted EPS before Extraordinary items for the period (not to be annualised) Rs.	0.01	(0.01)	(0.12)	0.20
	(a) Basic and diluted EPS after Extraordinary items for the period (not to be annualised) Rs.	0.01	(0.01)	(0.12)	0.20
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	53588941	53,238,941	53,238,941	53,238,941
	- Percentage of shareholding	35.73%	35.49%	35.49%	35.49%
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
	b) Non - encumbered				
	- Number of shares	96412610	96,762,610	96,762,610	96,762,610
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	64.27%	64.51%	64.51%	64.51%



	Particulars		
B	INVESTOR COMPLAINTS	3 months ended 30.06.2014	
	Pending at the beginning of the quarter	Nil	
	Received during the quarter	Nil	
	Disposed of during the quarter	Nil	
	Remaining unresolved at the end of the quarter	Nil	

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 1st August, 2014.

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

4 .Previous period / year figures have been regrouped/rearranged wherever necessary to make it comparable with the current period.

5. The company has revised its accounting policy of providing depreciation on fixed assets effective from 1st April 2014. Depreciation is now provided on a straight line basis for all the assets as against the policy of providing depreciation on written down value basis for some assets and straight line basis for others. Further the management of the Company has reassessed the useful life of tangible fixed assets and their major components in accordance with the requirements of Schedule II to the Companies Act, 2013. Consequently,

a) the net impact, on the change in the method of depreciation is Rs. 61.18 lakhs, has been credited to the statement of profit and loss for the period

b) based on transition provisions provided in Note 7 (b) of Schedule II of Companies Act, 2013, an amount of Rs. 115.57 lakhs has been adjusted with the reserves.

Coimbatore
01.08.2014

By Order of the Board
For LGB FORGE LIMITED

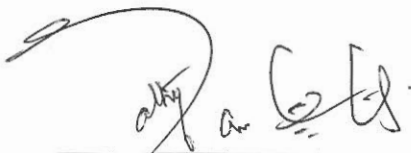

K. K. Kulkarni
Executive Director

Limited Review Report

Review Report 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 30th June, 2014 except for the disclosures in Part II with respect to 'Particulars of Shareholding' and 'Investor Complaints' which have been traced from the details furnished by Management. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results 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 financial results are free of material misstatement. A review is limited primarily to inquiries of 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 of unaudited financial results prepared in accordance with applicable accounting standards as specified under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co. LLP
Chartered Accountants
Firm Registration No.103523W



C S Sathyanarayanan
Partner
Membership No.: 028328



Place: Coimbatore
Date: 01.08.2014