

LGB FORGE LIMITED

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CIN: L27310T2006PLC012830

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31st DECEMBER, 2014 (Rs. in Lakhs)

| S.No | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|-----------|--|-----------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| | | 31.12.2014 | 30.09.2014 | 31.12.2013 | 31.12.2014 | 31.12.2013 | 31.03.2014 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income from operations | | | | | | |
| | (a) Net sales/income from operations | 1,693.41 | 1,884.80 | 1,790.91 | 5,586.78 | 5,721.89 | 8,160.40 |
| | (b) Other operating income | 125.08 | 117.17 | 160.70 | 360.68 | 427.76 | 494.01 |
| | Total income from operations (net) (a) + (b) | 1,818.49 | 2,001.97 | 1,951.61 | 5,947.46 | 6,149.65 | 8,654.41 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 878.71 | 998.16 | 972.52 | 2,932.22 | 3,105.10 | 4,348.67 |
| | (b) Purchase of stock-in-trade | - | - | - | - | - | - |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 11.48 | (78.65) | 60.84 | (87.61) | (22.48) | 33.20 |
| | (d) Employees benefits expense | 246.22 | 266.00 | 219.76 | 765.78 | 689.77 | 904.72 |
| | (e) Depreciation and amortisation expense | 105.60 | 124.83 | 201.13 | 308.85 | 631.45 | 801.15 |
| | (f) Other expenses | 627.40 | 738.88 | 614.85 | 2,070.82 | 2,003.41 | 2,727.35 |
| | (g) Total (a) to (f) | 1,869.41 | 2,049.22 | 2,069.10 | 5,990.06 | 6,407.25 | 8,815.09 |
| 3 | Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2) | (50.92) | (47.25) | (117.49) | (42.60) | (257.60) | (160.68) |
| 4 | Other income | 62.36 | 30.49 | 17.11 | 155.39 | 196.69 | 214.07 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4) | 11.44 | (16.76) | (100.38) | 112.79 | (60.91) | 53.39 |
| 6 | Finance costs | 107.09 | 107.45 | 121.37 | 322.80 | 479.60 | 608.84 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6) | (95.65) | (124.21) | (221.75) | (210.01) | (540.51) | (555.45) |
| 8 | Exceptional items | 187.32 | - | 862.52 | 187.32 | 862.52 | 862.52 |
| 9 | Profit / (Loss) from ordinary activities before tax | 91.67 | (124.21) | 640.77 | (22.69) | 322.01 | 307.07 |
| 10 | Tax expense | - | (1.88) | - | - | - | - |
| 11 | Net Profit / (Loss) from ordinary activities after tax (9 - 10) | 91.67 | (122.33) | 640.77 | (22.69) | 322.01 | 307.07 |
| 12 | Extraordinary items (net of tax expense) | - | - | - | - | - | - |
| 13 | Net Profit / (Loss) for the period after taxes (11- 12) | 91.67 | (122.33) | 640.77 | (22.69) | 322.01 | 307.07 |
| 14 | Paid-up equity share capital (Face Value Re. 1/-) | 1,500.02 | 1,500.02 | 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. | 0.06 | (0.08) | 0.43 | (0.02) | 0.21 | 0.20 |
| | (a) Basic and diluted EPS after Extraordinary items for the period (not to be annualised) Rs. | 0.06 | (0.08) | 0.43 | (0.02) | 0.21 | 0.20 |
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public shareholding | | | | | | |
| | - Number of shares | 53,638,941 | 53,638,941 | 53,238,941 | 53,638,941 | 53,238,941 | 53,238,941 |
| | - Percentage of shareholding | 35.76% | 35.76% | 35.49% | 35.76% | 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 | 96,362,610 | 96,362,610 | 96,762,610 | 96,362,610 | 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% | 100.00% | 100.00% |
| | - Percentage of shares (as a % of the total share capital of the company) | 64.24% | 64.24% | 64.51% | 64.24% | 64.51% | 64.51% |

| Particulars | | 3 Months Ended 31.12.2014 | | | | |
|-------------|--|---------------------------|--|--|-----|--|
| B | INVESTOR COMPLAINTS | | | | | |
| | 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:

- 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 30th January, 2015. The Statutory auditors have carried out a limited review of the results for the period ended December, 31, 2014.
- 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
- Previous period figures have been regrouped/rearranged wherever necessary to make it comparable with the current period.
- 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 which is in accordance with the requirements of Schedule II to the Companies Act, 2013. Consequently,
 - 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 ended 31-12-2014.
 - 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.
- Exceptional items represents Profit on sale of Land.

Coimbatore
30.01.2015

By Order of the Board
For LGB FORGE LIMITED


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 December 31, 2014 ("the Unaudited Financial Results") 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 the Management. The Unaudited Financial Results 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 the Unaudited 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 Unaudited 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 Unaudited Financial Results prepared in accordance with applicable accounting standards as specified under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies have 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



Coimbatore
30th January, 2015