



L.G. BALAKRISHNAN & BROS LIMITED

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	National Stock Exchange of India Limited "Exchange Plaza" Bandra Kurla Complex Bandra (E) Mumbai - 400 051
Scrip Code: 500250	Scrip Code: LGBBROSLTD

LGB/SEC/STK-BM-2023

02.12.2023

Dear Sirs,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations').

In compliance with Regulation 30(6) read with Schedule III, Part A, Para A (1) of the SEBI Listing Regulations, we wish to inform you that after considering the recommendation of the Audit Committee, the Board of Directors at its meeting held today, December 02, 2023 approved to enter into a Business Transfer Agreement (BTA) with LGB Forge Limited (LGBFL) to purchase its Pondicherry Plant, as a going concern, on slump sale basis, for a lump sum consideration of Rs. 15 Crores, without values being assigned to individual assets and liabilities, on the terms and conditions more specifically defined in the said agreement.

The aforesaid slump sale transaction is subject to necessary approvals and would be conditional upon satisfactory fulfilment of respective conditions precedent by LGB and LGBFL.

Enclosed as Annexure - A is the information pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform that the Board meeting commenced at 11.45 A.M and concluded at 12.40 PM.

Kindly take the same on record

Thanking You,
Yours faithfully,

For L.G.Balakrishnan & Bros Limited

M.Lakshmi Kanth Joshi
Senior General Manager (Legal) & Company Secretary



L.G. BALAKRISHNAN & BROS LIMITED

ANNEXURE - A

Details with respect to the acquisition as required under Regulation 30(6) read with Schedule III, Part A, Para A (1) of the SEBI Listing Regulations and the SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015

Sr.No	Particulars	Disclosure
a)	Name of the target entity, details in brief such as size, turnover etc.	The Company has agreed to enter into Business Transfer Agreement with LGB Forge Limited (LGBFL) to purchase its Pondicherry Plant, as a going concern, on slump sale basis. The business function of LGBFL - Pondicherry Plant has been engaged in the business of machining.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	Yes, the acquisition of business of LGBFL by the Company is a related party transaction and is on arm's length basis based on an independent valuation report and has been approved by the Audit Committee and the Boards of the respective companies.
c)	Industry to which the entity being acquired belongs;	Not Applicable
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The Company's acquisition of LGBFL Pondicherry Plant business will enhance the machining activities and increase our product range.

For L.G. BALAKRISHNAN & BROS LTD

M. LAKSHMI KANTH JOSHI
Sr. General Manager (Legal) & Company Secretary
MEM No.: 14273



L.G. BALAKRISHNAN & BROS LIMITED

e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f)	Indicative time period for completion of the acquisition;	Subject to satisfaction of conditions precedent identified under the business transfer agreement between the Company and LGBFL (BTA), the acquisition of Pondicherry Plant is expected to be completed on or before 01.02.2024.
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration
h)	Cost of acquisition or the price at which the shares are acquired;	15 Crores
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Not Applicable
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Not applicable since the transaction is by way of acquisition of Pondicherry Plant from LGBFL on a going concern basis by way of slump sale under Business Transfer Agreement.

For L.G. BALAKRISHNAN & BROS LTD

M. LAKSHMI KANTH JOSHI
Sr. General Manager (Legal) & Company Secretary
MEM No.: 14273