



LGB/SEC/STK-BM-2024

L.G. BALAKRISHNAN & BROS LIMITED

29.04.2024

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

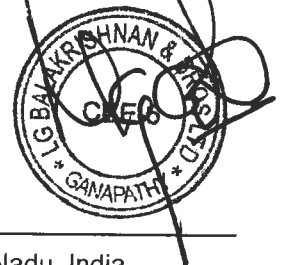
Dear Sirs,

Sub: Outcome of Board Meeting.

Ref: Intimation under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

The Board of Directors of the Company at its meeting held on **Monday, April, 29, 2024** had inter-alia considered and approved the following:

1. Pursuant to Regulation 33 of the Listing Regulations we are enclosing herewith the Audited Standalone & Consolidated financial results for the quarter and year ended March 31, 2024 along with Auditors Report and a declaration under Regulation 33(3)(d) of SEBI Listing Regulations are enclosed herewith. Further note that the statutory auditors of the Company have expressed an unqualified audit opinion in this regard.
2. Pursuant to Regulation 30 of the Listing Regulations, the board of directors have recommended a dividend of Rs.18/- per Share of Rs.10/- each (180% on the face value of Rs.10/- each) for the financial year ended March 31, 2024, subject to the approval of shareholders in the upcoming Annual General Meeting.
3. The Board of Directors on recommendation of Nomination and Remuneration Committee and by the Audit Committee approved for re-appointment of Sri.B.Vijayakumar (DIN:00015583) as Executive Chairman for a further period of 5 years effective from January 01, 2025, subject to the approval of the shareholders at the ensuing Annual General Meeting. Sri.B.Vijayakumar is not debarred from holding the office of director by virtue of any order of SEBI or any other authority. The disclosure pursuant to Regulation 30(6) of Listing Regulations is enclosed as **Annexure - A**





L.G. BALAKRISHNAN & BROS LIMITED

4.The Board of Directors on recommendation of Nomination and Remuneration Committee for appointment of Sri.Dinesh Kumar J Din: (10586227) as an Additional and Independent Director with effect from September 01, 2024 for a tenure of 5 years. Sri.Dinesh Kumar J is not debarred from holding the office of director by virtue of any order of SEBI or any other authority. A brief detail of the appointment enclosed as **Annexure - B**

This is to inform that the Board meeting commenced at 3.15 P.M and concluded at 6.45 P.M.

Kindly take the same on record

Thanking You,
Yours faithfully
For L.G.Balakrishnan & Bros Limited


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



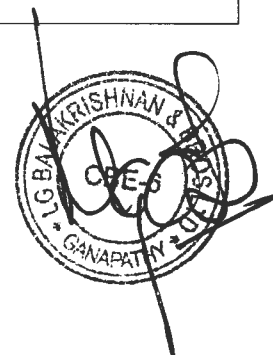


L.G. BALAKRISHNAN & BROS LIMITED

Annexure - A

Information about re-appointment of Chairman and Managing Director

Reason for change	Re-appointment
Date of & term of appointment	Sri.B.Vijayakumar (DIN:00015583) has been reappointed as Executive Chairman for a further period of 5 years effective from January 01, 2025, subject to the approval of the shareholders at the ensuing Annual General Meeting.
Brief Profile (in case of appointment)	Mr. B. Vijayakumar is a Science graduate by education and Automobile Engineer by profession. He has been the Managing Director of L.G.Balakrishnan & Bros Limited since 1986. He was one of the promoter and main contributor to the growth and development of the Company and has more than 40 years of rich industrial experience and managerial experience. Under his stellar leadership the Company has grown rapidly with manufacturing facilities spread across India and Overseas. He is currently heading the entire business activities of the organization as Executive Chairman.
Disclosure of relationships between directors (in case of appointment of a director)	Sri. B. Vijayakumar, Father of Smt.Rajsri Vijayakumar and Director of the Company





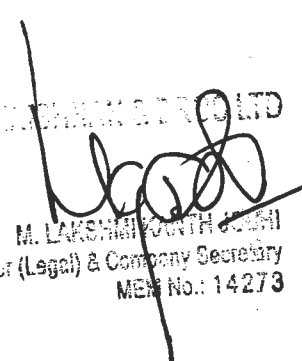
L.G. BALAKRISHNAN & BROS LIMITED

Annexure - B

Information about appointment of new Director

Reason for change viz. appointment, resignation, removal, death or otherwise	Sri.Dinesh Kumar.J is appointed as an Additional Director - Non - Executive & Independent category on the Board w.e.f September 01, 2024.
Date of appointment & term of appointment	Date of appointment of Sri.Dinesh Kumar.J September 01, 2024, subject to approval of Shareholders at the upcoming Annual General Meeting.
Brief Profile (in case of appointment)	Sri.Dinesh Kumar.J aged 31 years, he is a Member of Institute of Chartered Accountants of India and he has worked as senior consultant in Ernst & Young LLP. At present he is a partner in Shyla & Co Auditing firm. He is having around 8 years of experience in Taxation, Accounting and Auditing.
Disclosure of relationships between directors (in case of appointment of a director)	None of the Directors is related to each other personally, financially or otherwise

For L.G. BALAKRISHNAN & BROS LTD


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

L.G.BALAKRISHNAN & BROS LIMITED
6/16/13 Krishnarayapuram Road, Ganapathy, Coimbatore - 641 006
CIN NO.L29191TZ1956PLC000257

STATEMENT OF STANDALONE/CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31-03-2024

Rs. In Lakhs

Sl. No.	Particulars	Quarter ended			Year ended		Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		STANDALONE					CONSOLIDATED				
1	Revenue from operations	57,890.96	57,016.67	50,259.77	2,23,104.29	2,08,565.31	60,695.69	60,036.83	52,302.16	2,34,604.59	2,20,297.79
2	Other Income	1,167.93	1,489.23	837.95	4,911.55	2,591.63	1,198.98	1,489.23	837.95	4,942.60	2,591.63
3	Total Income (1) + (2)	59,058.89	58,505.90	51,097.72	2,28,015.84	2,11,156.94	61,894.67	61,526.06	53,140.11	2,39,547.19	2,22,889.42
4	Expenses										
	(a) Cost of materials consumed	24,490.70	25,395.93	20,351.12	99,516.04	95,672.01	26,028.75	26,927.44	21,676.19	1,05,162.81	1,02,590.26
	(b) Purchases of stock-in-trade	-	-	-	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	646.03	321.24	2,816.33	1,419.09	213.46	330.01	329.50	2,830.91	1,650.24	(17.02)
	(d) Employee benefits expense	8,995.53	8,476.59	7,136.36	33,170.28	29,522.64	9,712.73	9,296.21	7,724.89	36,160.12	31,982.38
	(e) Finance costs	253.04	162.15	205.78	719.04	602.60	281.31	184.03	232.03	807.72	660.39
	(f) Depreciation and amortisation expense	1,971.67	1,840.63	1,886.64	7,270.34	7,355.42	2,144.90	1,960.39	2,021.02	7,795.42	7,946.79
	(g) Other expenses	13,921.48	12,727.07	11,001.25	50,344.49	46,273.68	14,527.03	13,141.96	11,151.35	52,180.21	47,725.43
	(h) Total expenses (a) to (g)	50,278.45	48,923.61	43,397.48	1,92,439.28	1,79,639.81	53,024.73	51,839.53	45,636.39	2,03,756.52	1,90,888.23
5	Profit/(Loss) before exceptional and extraordinary items and tax (3-4)	8,780.44	9,582.29	7,700.24	35,576.56	31,517.13	8,869.94	9,686.53	7,503.72	35,790.67	32,001.19
6	Exceptional Items (Refer Note.4)	422.16	0.00	802.55	680.67	2,029.48	422.16	0.00	802.55	680.67	2,029.48
7	Profit/(Loss) before extraordinary items and tax (5 + 6)	9,202.60	9,582.29	8,502.79	36,257.23	33,546.61	9,292.10	9,686.53	8,306.27	36,471.34	34,030.67
8	Extraordinary Items	-	-	-	-	-	-	-	-	-	-
9	Profit/(Loss) before tax (7 + 8)	9,202.60	9,582.29	8,502.79	36,257.23	33,546.61	9,292.10	9,686.53	8,306.27	36,471.34	34,030.67
10	Tax expense										
	(a) Current tax	2,378.34	2,484.61	2,064.83	9,566.53	8,684.91	2,378.38	2,484.63	2,085.67	9,581.39	8,705.75
	(b) Deferred tax	131.57	(71.18)	768.20	(259.63)	92.12	131.57	(71.18)	768.20	(259.63)	92.12
11	Net Profit/(Loss) for the period (9 - 10)	6,692.69	7,168.86	5,669.76	26,950.33	24,769.58	6,782.15	7,273.08	5,452.40	27,149.58	25,232.80
12	Share of profit of associate	-	-	-	-	-	-	-	-	-	-
13	Net Profit/(Loss) after taxes and share of profit of associate (11+12)	6,692.69	7,168.86	5,669.76	26,950.33	24,769.58	6,782.15	7,273.08	5,452.40	27,149.58	25,232.80
	Net profit/(Loss) attributable to:										
	(a) Owners	-	-	-	-	-	6,785.98	7,254.09	5,439.88	27,134.21	25,193.06
	(b) Non Controlling interest	-	-	-	-	-	(3.84)	18.99	12.52	15.37	39.74
14	Other comprehensive Income, net of Income-tax										
	(a) Items that will not be reclassified to Profit or Loss	205.90	1,685.46	(115.64)	3,836.77	2,783.00	200.10	1,685.46	(115.64)	3,830.97	2,783.00
	(b) Items that will be reclassified to Profit or Loss	-	-	-	-	-	2.54	25.28	-	27.82	-
	Total other comprehensive income, net of income-tax	205.90	1,685.46	(115.64)	3,836.77	2,783.00	202.64	1,710.74	(115.64)	3,858.79	2,783.00
15	Total comprehensive income for the period (13 + 14)	6,898.59	8,854.32	5,554.12	30,787.10	27,552.58	6,984.79	8,983.82	5,336.76	31,008.37	28,015.80



Sl. No.	Particulars	Rs. In Lakhs									
		Quarter ended			Year ended		Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
STANDALONE					CONSOLIDATED						
	Total comprehensive income attributable to:										
	(a) Owners	-	-	-	-	-	6,988.63	8,964.83	5,324.24	30,993.00	27,976.06
	(b) Non Controlling interest	-	-	-	-	-	(3.84)	18.99	12.52	15.37	39.74
16	Paid up Equity Share Capital [Face Value Rs.10/-]	3,139.24	3,139.24	3,139.24	3,139.24	3,139.24	3,139.24	3,139.24	3,139.24	3,139.24	3,139.24
17	Reserves (excluding Revaluation Reserves as shown in the Audited Balance Sheet of the previous year)				1,31,286.94	1,08,443.22				1,33,393.79	1,10,107.18
18	Earnings per equity share (Rs.)										
	(i) Basic	21.32*	22.84*	18.06*	85.85	78.90	21.62*	23.11*	17.33*	86.44	80.25
	(ii) Diluted	21.32*	22.84*	18.06*	85.85	78.90	21.62*	23.11*	17.33*	86.44	80.25
	* not annualised										
	See accompanying notes to the Financial Results										

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS,2015

Sl. No.	Particulars	Rs. In Lakhs									
		Quarter ended			Year ended		Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
STANDALONE					CONSOLIDATED						
1	Segment Revenue										
	(Net Sale/Income from operations)										
	a) Transmission	47,986.76	47,913.16	40,776.41	1,85,139.54	1,73,165.98	47,986.76	47,913.16	40,776.41	1,85,139.53	1,73,165.98
	b) Metal Forming	9,904.20	9,103.51	9,483.36	37,964.75	35,399.33	12,708.94	12,123.67	11,525.75	49,465.06	47,131.81
	Total	57,890.96	57,016.67	50,259.77	2,23,104.29	2,08,565.31	60,695.69	60,036.83	52,302.16	2,34,604.59	2,20,297.79
	Less: Inter segment revenue	-	-	-	-	-	-	-	-	-	-
	Net Sales/Income from operations	57,890.96	57,016.67	50,259.77	2,23,104.29	2,08,565.31	60,695.69	60,036.83	52,302.16	2,34,604.59	2,20,297.79
2	Segment Results										
	(Profit/(Loss) before tax and interest)										
	a) Transmission	7,741.92	8,477.85	6,896.83	31,682.08	28,632.12	7,741.92	8,477.85	6,896.83	31,682.08	28,632.12
	b) Metal Forming	1,672.45	1,651.65	1,339.75	5,816.44	4,967.19	1,790.22	1,777.77	1,169.48	6,119.23	5,509.04
	Total	9,414.37	10,129.50	8,236.58	37,498.52	33,599.31	9,532.14	10,255.62	8,066.31	37,801.31	34,141.16
	Less: (i) Interest	253.04	162.15	205.78	719.04	602.60	281.31	184.03	232.03	807.72	680.39
	(ii) Other unallocable (income) / expenditure (net)	(41.27)	385.06	(471.99)	522.25	(549.90)	(41.27)	385.06	(471.99)	522.25	(549.90)
	Total Profit/(Loss) Before Tax	9,202.60	9,582.29	8,502.79	36,257.23	33,546.61	9,292.10	9,686.53	8,306.27	36,471.34	34,030.67

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Rs. In Lakhs

Sl. No.	Particulars	Quarter ended			Year ended		Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		STANDALONE					CONSOLIDATED				
3	Segment Assets										
a)	Transmission	1,26,051.95	1,37,260.08	1,14,771.97	1,26,051.95	1,14,771.97	1,26,051.95	1,37,260.08	1,14,771.97	1,26,051.95	1,14,771.97
b)	Metal Forming	30,713.18	30,492.89	30,066.81	30,713.18	30,066.81	43,879.52	39,779.01	39,074.73	43,879.52	39,074.73
c)	Unallocated	60,421.97	43,990.86	36,715.75	60,421.97	36,715.75	53,734.71	40,733.72	33,458.62	53,734.71	33,458.62
	Total	2,17,187.10	2,11,743.83	1,81,554.53	2,17,187.10	1,81,554.53	2,23,666.18	2,17,772.81	1,87,305.32	2,23,666.18	1,87,305.32
4	Segment Liabilities										
a)	Transmission	33,075.72	33,528.75	26,588.60	33,075.72	26,588.60	33,075.72	33,528.75	26,588.58	33,075.72	26,588.58
b)	Metal Forming	11,180.99	12,330.89	9,777.20	11,180.99	9,777.20	13,707.04	14,389.49	12,171.40	13,707.04	12,171.40
c)	Unallocated	11,124.91	12,592.28	10,762.55	11,124.91	10,762.55	12,765.35	14,339.96	12,012.30	12,765.35	12,012.30
	Total	55,381.62	58,451.92	47,128.35	55,381.62	47,128.35	59,548.11	62,258.20	50,772.28	59,548.11	50,772.28
5	Capital Employed										
a)	Transmission	92,976.23	1,03,731.33	88,183.37	92,976.23	88,183.37	92,976.23	1,03,731.33	88,183.38	92,976.23	88,183.38
b)	Metal Forming	19,532.19	18,162.00	20,289.61	19,532.19	20,289.61	30,172.48	25,389.52	26,903.33	30,172.48	26,903.33
c)	Unallocated	49,297.06	31,398.58	25,953.20	49,297.06	25,953.20	40,969.36	26,393.76	21,446.32	40,969.36	21,446.32
	Total	1,61,805.48	1,53,291.91	1,34,426.18	1,61,805.48	1,34,426.18	1,64,118.07	1,55,514.61	1,36,533.03	1,64,118.07	1,36,533.03



Statement of Assets and Liabilities

	As at		As at	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
	Standalone		Consolidated	
A ASSETS				
1 Non-current assets				
Property, Plant and Equipments	49,090.16	43,414.67	53,075.24	45,928.14
Capital work-in-progress	3,248.53	2,788.08	4,700.88	3,166.86
Investment Property	49.18	50.90	49.18	50.90
Goodwill on Consolidation	-	-	2,609.15	1,718.53
Right of use Asset	1,347.01	829.42	1,386.09	886.98
Other Intangible assets	144.94	134.30	144.94	134.30
Financial assets				
(i) Investments	24,518.85	16,624.25	17,624.95	13,367.12
(ii) Other financial assets	30,832.45	14,348.83	30,832.45	14,348.83
Other non-current assets	2,073.58	1,474.18	2,073.58	1,474.18
	1,11,304.70	79,664.63	1,12,496.46	81,073.83
2 Current assets				
Inventories	36,394.07	37,707.16	38,914.34	40,005.67
Financial assets				
(i) Trade receivables	27,984.63	25,345.31	30,049.16	27,234.65
(ii) Cash and cash equivalents	1,009.84	1,251.15	1,703.88	1,369.86
(iii) Other bank balances	34,299.43	33,387.59	34,300.48	33,387.59
(iv) Loans	500.00	0.00	0.00	0.00
(v) Other financial assets	2,475.53	1,132.85	2,660.99	1,132.85
Current tax Asset(Net)	-	-	206.62	-
Other current assets	3,218.90	2,251.47	3,334.25	2,286.49
	1,05,882.40	1,01,075.53	1,11,169.72	1,05,417.10
3 Asset held for Sale	0.00	814.37	0.00	814.37
Total Assets	2,17,187.10	1,81,554.53	2,23,666.18	1,87,305.32



	As at		As at	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
	Standalone		Consolidated	
B EQUITY AND LIABILITIES				
1 Equity				
Share capital	3,139.24	3,139.24	3,139.24	3,139.24
Other Equity	1,58,666.24	1,31,286.94	1,60,978.84	1,33,393.79
Equity Attributable to Owners of the Company	1,61,805.48	1,34,426.18	1,64,118.08	1,36,533.03
Non-controlling interest	-	-	252.92	237.28
Total Equity	1,61,805.48	1,34,426.18	1,64,371.00	1,36,770.31
2 Liabilities				
Non-current liabilities				
Financial Liabilities				
(i) Borrowings	897.71	685.38	1,850.81	1,684.04
(ia) Lease Liabilities	1,106.26	641.05	1,129.98	683.14
Provisions	1,516.24	1,491.76	1,532.51	1,491.76
Deferred tax liabilities	1,948.46	1,683.53	1,948.46	1,683.53
Total Non-current Liabilities	5,468.67	4,501.72	6,461.76	5,542.47
3 Current liabilities				
Financial Liabilities				
(i) Borrowings	7,611.48	7,593.57	8,097.83	7,663.82
(ia) Lease Liabilities	424.53	393.27	443.06	393.27
(ii) Trade payables	23,748.15	18,834.79	25,813.77	20,971.97
(iii) Other financial liabilities	15,219.83	13,226.10	15,390.20	13,370.79
Other current liabilities	2,809.25	2,449.14	2,880.46	2,449.14
Provision	41.93	40.45	50.33	40.45
Current tax Liabilities(Net)	57.78	89.31	57.78	103.10
Total Current Liabilities	49,912.95	42,626.63	52,833.42	44,992.54
Total Liabilities	2,17,187.10	1,81,554.53	2,23,666.18	1,87,306.32



Statement of Standalone Cashflow for the year ended 31 March, 2024

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
A. Cash flow from operating activities		
Net Profit before Tax	36,257.23	33,546.61
Adjustments for:		
Depreciation	7,270.34	7,355.42
Provision for Doubtful Debts	(125.70)	184.82
Profit/Loss on sale of assets	304.20	(221.05)
Assets condemned/Written off	29.67	28.16
Interest and Finance Charges	719.04	602.60
Interest Income	(4,275.50)	(2,081.92)
Dividend Income	(49.84)	(29.16)
Net unrealised exchange difference	(91.16)	(160.76)
	3,781.05	5,678.11
Operating profit before working capital changes	40,038.28	39,224.72
Changes in Working Capital		
Provisions - Non Current	187.28	(87.11)
Other Financial Assets - Non Current	(120.10)	27.52
Other Non Current Assets	(599.41)	(152.74)
Inventories	1,313.10	3,646.49
Trade Receivables	(2,401.09)	2,305.30
Loan	(500.00)	-
Other Financial Assets - Current	(15.38)	(3.01)
Other Current Assets	(967.43)	970.31
Trade Payables	4,891.94	(6,088.35)
Other financial liabilities	1,972.68	(1,007.19)
Current Liabilities	360.12	(102.72)
Provisions - Current	1.48	9.03
	4,123.19	(482.47)
Cash generated from operations	44,161.47	38,742.25
Income tax paid, net of refunds received	(9,598.06)	(8,707.85)
Net Cash generated from operating activities (A)	34,563.41	30,034.40
B. Cash flow from Investing activities		
Capital expenditure, including capital advances	(13,112.29)	(7,717.74)
Investment in subsidiary	(3,636.77)	-
Investment in Others	(59.31)	-
Proceeds from sale of fixed assets	563.43	529.64
Proceeds from sale of Investments	0.00	246.92
Bank Balances not considered as cash and cash equivalents	(17,275.35)	(23,371.67)
Dividend income	49.84	29.16
Interest Income	2,948.21	1,197.50
Net cash used in Investing activities (B)	(30,522.24)	(29,086.19)

WP



Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
C. Cash flow from financing activities		
Interest and Finance Charges	(616.98)	(489.25)
Dividend Paid	(5,001.73)	(4,689.68)
Proceeds from Preferential Share warrant	1,615.00	0.00
Lease Payments	(509.00)	(475.84)
Borrowings - Current and Non-current (Net)	230.23	(111.87)
Net cash used in financing activities (C)	(4,282.48)	(5,766.64)
Net (decrease)/increase in cash and cash equivalents (A) + (B) + (C)	(241.31)	(4,818.43)
Cash and Cash Equivalents at the beginning of the year	1,251.15	6,069.58
Cash and Cash Equivalents at the end of the year	1,009.84	1,251.15

Statement of Consolidated Cashflow for the year ended 31 March, 2024

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
A. Cash flow from operating activities		
Net Profit before Tax	36,471.34	34,030.67
Adjustments for:		
Depreciation	7,795.42	7,946.79
Provision for Doubtful Debts	(125.70)	184.82
Profit/Loss on sale of assets	304.20	(221.05)
Assets condemned/Written off	29.67	28.16
Interest and Finance Charges	807.72	660.39
Interest Income	(4,276.02)	(2,081.92)
Dividend Income	(49.84)	(29.16)
Net unrealised exchange difference	(91.16)	(160.76)
	4,394.29	6,327.27
Operating profit before working capital changes	40,865.63	40,357.94
Changes in Working Capital		
Provisions - Non Current	(116.25)	(87.10)
Other Financial Assets - Non Current	(120.11)	27.52
Other Non Current Assets	(599.40)	(152.74)
Inventories	1,091.33	3,572.17
Trade Receivables	(2,576.27)	2,114.90
Other Financial Assets - Current	(200.75)	(3.01)
Other Current Assets	(1,047.76)	1,137.50
Trade Payables	4,271.90	(6,829.25)
Other financial liabilities	1,998.36	(1,038.36)
Current Liabilities	531.33	(102.72)
Provisions - Current	9.88	9.03
	3,242.25	(1,352.06)
Cash generated from operations	44,107.88	39,005.88
Income tax paid, net of refunds received	(9,833.33)	(8,611.41)
Net Cash generated from operating activities (A)	34,274.55	30,394.47



Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
B. Cash flow from Investing activities		
Capital expenditure, including capital advances	(16,166.08)	(8,082.75)
Investment in Others	(59.31)	-
Proceeds from sale of fixed assets	563.42	529.64
Proceeds from sale of investments	-	246.92
Bank Balances not considered as cash and cash equivalents	(17,276.41)	(23,371.67)
Dividend income	49.84	29.16
Interest Income	2,948.63	1,197.50
Net cash used in Investing activities (B)	(29,939.91)	(29,451.20)
C. Cash flow from financing activities		
Interest and Finance Charges	(705.67)	(547.04)
Dividend Paid	(5,001.87)	(4,689.68)
Proceeds from Preferential Share warrant	1,615.00	0.00
Lease payments	(508.85)	(491.31)
Borrowings - Current and Non-current (Net)	600.77	(51.32)
Net cash used in financing activities (C)	(4,000.62)	(5,779.35)
Net (decrease)/Increase in cash and cash equivalents (A) + (B) + (C)	334.02	(4,836.08)
Cash and Cash Equivalents at the beginning of the year	1,369.86	6,205.94
Cash and Cash Equivalents at the end of the year	1,703.88	1,369.86

Notes:

- 1 The consolidated / standalone financial results of the Company for the quarter/year ended 31st March, 2024 have been reviewed by the Audit Committee at their meeting held on 29th April, 2024 and have been approved by the Board of Directors at its meeting held on 29th April, 2024.
- 2 The above financial results of the Company for the quarter/year ended 31st March, 2024 have been audited by the Statutory Auditors.
- 3 The Consolidated Financial Results includes the financial results of the subsidiaries namely, LGB-USA INC & GFM Acquisition LLC. and RSAL Steel Private Limited.
- 4 Exceptional item represents Loss on Sale of Land & Building and Subsidy received.
- 5 The Board of Directors of the company at its meeting held on 29th April 2024 have proposed a dividend of Rs.18/- per equity share of Rs.10/-each. (180% on the face value of Rs.10/- each). As per Ind AS 10, the company has not accounted for proposed dividend as liability.
- 6 The Company has issued 5,00,000 Preferential share warrants to its Promoters at a price of Rs.1,292/- per share. The Promoters had paid 25% of the warrant issue price at the time of the subscription amounting to Rs.1,615 lakhs. The balance amount will be paid at the time of exercising the options.
The Company had acquired M/s RSAL Steel Private Limited ("RSAL") through Corporate Insolvency Resolution Process approved by the Hon'ble
- 7 National Company Law Tribunal vide its order dated 09.01.2024 for a consideration of Rs.3,836.77 Lakhs. Consequently RSAL has become a wholly owned subsidiary with effect from that date.
- 8 The Code on Social Security 2020 has been notified in the Official Gazette on 29th September 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any of the change will be assessed and accounted in the period in which the said Code becomes effective and the rules framed thereunder are published.
- 9 Previous period figures have been regrouped/reclassified to make them comparable with those of current period.

By order of the Board
For L.G.BALAKRISHNAN & BROS LIMITED

(Signature)
R.VIJAYAKUMAR
EXECUTIVE CHAIRMAN



COIMBATORE
29.04.2024

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL
RESULTS**

TO

**THE BOARD OF DIRECTORS OF
L.G.BALAKRISHNAN & BROS LIMITED
COIMBATORE**

Opinion

We have audited the accompanying statement of standalone financial results of **L.G.Balakrishnan & Bros. Limited ("the Company")** for the quarter and year ended March 31, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the company for the quarter and year ended 31st March, 2024.



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SSS Towers, First Floor, No. 432,
Mettupalayam Road (Near Hotel Annapoorna)
Coimbatore - 641 043.

GSTIN - 33AABFS5023Q1Z2

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditors Responsibilities for the audit of the standalone financial results section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone financial results under the provisions of the Companies Act, 2013 and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results:

These Standalone financial results have been prepared on the basis of Standalone financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the



preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Results:

Our objectives are to obtain reasonable assurance about whether the Standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Management and the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the Standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone financial results of the Company to express an opinion on the standalone financial results.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and the qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Suri & Co.,
Chartered Accountants
Firm Regn. No. 004283S



M. Sivaram
Partner

Memb. No. 211916

UDIN NO: 24211916BKATDJ2476

Place: Coimbatore

Date: 29-04-2024

**INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL
RESULTS**

TO
THE BOARD OF DIRECTORS OF
L.G. BALAKRISHNAN & BROS LIMITED.
COIMBATORE.

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **L.G. BALAKRISHNAN & BROS LIMITED** ("the Holding Company") and its subsidiaries (the holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2024 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial information of Indian Subsidiary, the statement:

- a) includes the results of the following entities:
- (i) LGB-USA, INC. (Subsidiary);
 - (ii) GFM Acquisition LLC (Step-Down Subsidiary);
 - (iii) GFM LLC (Step-Down Subsidiary)
 - (iv) RSAL Steel Private Limited (Wholly Owned Subsidiary) (for the period 9th January 2024 to 31st March 2024)
- b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and



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Coimbatore - 641 043.

GSTIN - 33AABFS5023Q1Z2

- c) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, of Consolidated net profit, other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2024.

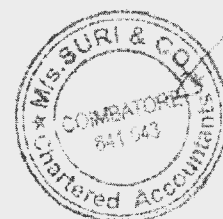
Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditors Responsibilities for the audit of the consolidated financial results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results:

These Consolidated financial results have been prepared on the basis of the Consolidated financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted



in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and the Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and the Board of Directors of the holding company, as aforesaid.

In preparing the consolidated financial results, the respective Management and the Board of Directors of the companies included in the group are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the group is responsible for overseeing the financial reporting process of the group.

Auditor's Responsibility for the Audit of the Consolidated Financial Results:

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if,



individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the consolidated financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and the qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may

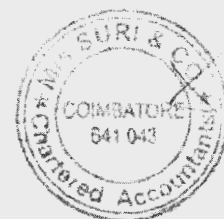


reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

1. We did not audit the financial statements of RSAL Steel Private Limited (the subsidiary,) included in the consolidated financial results, whose financial statements reflect total assets of Rs. 3,550.56 Lakhs as at 31st March, 2024, total revenues of Rs.556.43 Lakhs, total net loss of Rs.80.25 Lakhs, total comprehensive loss of Rs. 5.80 Lakhs and cash flows (net) of Rs. 53.01 lakhs for the period from 9th January 2024 to 31st March 2024, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in the above paragraph.
2. The consolidated financial results includes the unaudited financial information of three subsidiaries (LGB USA. INC, GFM Acquisition LLC and GFM LLC), whose financial information reflect total assets of Rs. 9,538.94 lakhs as at 31 December, 2023, total revenue of Rs. 11,433 lakhs for the year ended 31 December, 2023, total profit of Rs. 294.36 lakhs and total cash outflows(net) of Rs. 3.63 lakhs for the year ended 31 December, 2023, as considered in the consolidated financial results. These financial information are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial information. In our opinion and according to the information



and explanations given to us by the Board of Directors, these financial information are not material to the Group.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Board of Directors.



For Suri & Co.,
Chartered Accountants
Firm Regn. No. 004283S


M. Sivaram
Partner

Memb. No. 211916

UDIN NO: 24211916BKATDK7570

Place: Coimbatore
Date: 29-04-2024



L.G. BALAKRISHNAN & BROS LIMITED

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-2024

29.04.2024

Sub: Declaration with respect to Auditor's Report with unmodified opinion to the Standalone and Consolidated Audited Financial Results for the Financial Year Ended March 31, 2024.

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we do hereby confirm that the Statutory Auditors of the Company M/s. Suri & Co., (Firm's Registration No. 004283S) have not expressed any modified opinion in its Standalone and Consolidated Annual Audited Financial Results of the Company, for the Financial Year ended March 31, 2024.

Thanking You.

**Yours faithfully,
For L.G.Balakrishnan & Bros Limited**

**N.Rengaraj
Chief Financial Officer**



L.G. BALAKRISHNAN & BROS LIMITED

LGB/SEC/STK-2024

29.04.2024

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

Dear Sirs,

Sub: Submission of details with regards to Large Corporate for the Financial Year ended March 31, 2024.

Pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, and emails received from BSE Limited and National Stock Exchange of India Limited, we hereby confirm that the Company does not fulfil the criteria as specified at para 2.2 of the aforesaid SEBI Circular and therefore the **Company shall not be considered as a "Large Corporate"** for the Financial Year ended March 31, 2024.

S.No	Particulars	Details
1	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	0.00
2	Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	0.00
3	Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in	ICRA [AA]
4	Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores)	0.00
5	Borrowings by way of issuance of debt securities during the year (Rs. In Crores)	0.00

Kindly take the same on record

Thanking You,

Yours faithfully,

For L.G. Balakrishnan & Bros Limited

M.Lakshmi Kanth Joshi

Senior General Manager (Legal) and Company Secretary