

LGB FORGE LIMITED

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

CIN No.L27310TZ2006PLCO12830

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30.09.2014

(₹ in Lakhs)

S.No	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
1	Income from operations						
	(a) Net sales/income from operations	1,884.80	2,008.57	1,895.90	3,893.37	3,930.98	8,160.40
	(b) Other operating income	117.17	118.43	147.80	235.60	267.06	494.01
	Total income from operations (net) (a) + (b)	2,001.97	2,127.00	2,043.70	4,128.97	4,198.04	8,654.41
2	Expenses						
	(a) Cost of materials consumed	998.16	1,055.35	1,009.49	2,053.51	2,132.58	4,348.67
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(78.65)	(20.44)	(42.54)	(99.09)	(83.32)	33.20
	(d) Employees benefits expense	266.00	253.56	235.80	519.56	470.01	904.72
	(e) Depreciation and amortisation expense	124.83	78.42	212.56	203.25	430.32	801.15
	(f) Other expenses	738.88	704.54	670.73	1,443.42	1,405.18	2,727.35
	(g) Total (a) to (f)	2,049.22	2,071.43	2,086.04	4,120.65	4,354.77	8,815.09
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(47.25)	55.57	(42.34)	8.32	(156.73)	(160.68)
4	Other income	30.49	62.54	91.59	93.03	179.58	214.07
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(16.76)	118.11	49.25	101.35	22.85	53.39
6	Finance costs	107.45	108.26	192.34	215.71	341.61	608.84
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(124.21)	9.85	(143.09)	(114.36)	(318.76)	(555.45)
8	Exceptional items	-	-	-	-	-	862.52
9	Profit / (Loss) from ordinary activities before tax	(124.21)	9.85	(143.09)	(114.36)	(318.76)	307.07
10	Tax expense	(1.88)	1.88	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(122.33)	7.97	(143.09)	(114.36)	(318.76)	307.07
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period after taxes (11- 12)	(122.33)	7.97	(143.09)	(114.36)	(318.76)	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.	(0.08)	0.01	(0.10)	(0.08)	(0.21)	0.20
	(a) Basic and diluted EPS after Extraordinary items for the period (not to be annualised) Rs.	(0.08)	0.01	(0.10)	(0.08)	(0.21)	0.20
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	53638941	53588941	53,238,941	53638941	53,238,941	53,238,941
	- Percentage of shareholding	35.76%	35.73%	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	96362610	96412610	96,762,610	96362610	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%	64.27%	64.51%	64.24%	64.51%	64.51%

Particulars		3 months ended 30.09.2014	
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



Statement of Assets and Liabilities

(₹ In lakhs)

S.No	Particulars	Half Year ended		Year ended
		30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1500.02	1500.02	1500.02
	(b) Reserves and surplus	(455.48)	(851.38)	(225.55)
	Sub-total - Shareholders' funds	1044.54	648.64	1274.47
2	Non-current liabilities			
	(a) Long-term borrowings	1250.00	2250.00	1750.00
	(b) Long-term provisions	3.00	4.50	0.23
	Sub-total - Non-current liabilities	1253.00	2254.50	1750.23
3	Current liabilities			
	(a) Short-term borrowings	1097.11	1699.50	792.16
	(b) Trade payables	1218.73	1204.24	1164.87
	(c) Other current liabilities	1500.76	1438.28	1406.71
	(d) Short-term provisions	-	-	-
	Sub-total - Current liabilities	3816.60	4342.02	3363.74
	Total	6114.14	7245.16	6388.44
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets	1708.49	2783.08	1941.85
	(b) Long-term loans and advances	119.45	94.24	114.42
	Sub-total - Non-current assets	1827.94	2877.32	2056.27
2	Current assets			
	(a) Inventories	1911.52	1906.27	1797.03
	(b) Trade receivables	2299.82	2348.39	2393.89
	(c) Cash and cash equivalents	1.16	4.56	3.49
	(d) Short-term loans and advances	73.70	63.62	137.76
	(e) Other Current assets	-	45.00	-
	Sub-total - Current assets	4286.20	4367.84	4332.17
	Total	6114.14	7245.16	6388.44

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 6th November, 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 / year 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 30-09-2014
 - 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.

By Order of the Board
For LGB FORGE LIMITED


R. KARTHIK
Executive Director

Coimbatore
06.11.2014

