



L.G. BALAKRISHNAN & BROS LIMITED

National Stock Exchange of India Limited "Exchange Plaza" Bandra Kurla Complex Bandra (E) Mumbai - 400 051	Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001
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LGB/SEC/STK-BM-2018

31.10.2018

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 **Wednesday, October, 31, 2018**, had inter-alia considered and approved the following:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Standalone audited financial results for the second quarter / six months ended 30th September, 2018 along with Auditors Report which was reviewed by the Audit Committee and approved by the Board of Directors of the Company.
2. Dr.T.Balaji (Din:00002755) tendered his resignation vide letter dated 31.10.2018, from the Directorship due to Inter-locking provisions in terms of amended Regulation 16 of SEBI (LODR) Regulations, 2015 of the Company effective from 31.10.2018.

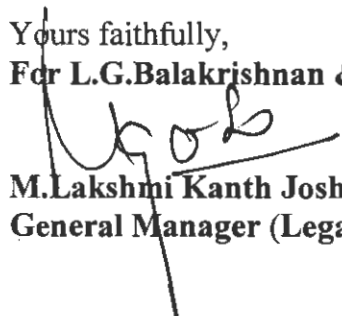
This is to inform that the Board meeting commenced at 10.45 A.M and concluded at 2.15 P.M.

Kindly take the same on record

Thanking You,

Yours faithfully,

For L.G.Balakrishnan & Bros Limited


M.Lakshmi Kanth Joshi

General Manager (Legal) and Company Secretary

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF-YEAR ENDED 30-09-2018

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half-year ended		Year ended 31.03.2018
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	
1	Revenue from operations (Including Excise duty) (Refer Note.3)	42,696.69	36,400.17	35,067.66	79,096.86	66,869.07	135,143.86
2	Other Income	78.72	91.57	45.57	170.29	102.69	411.17
3	Total Revenue (1) + (2)	42,775.41	36,491.74	35,113.23	79,267.15	66,971.76	135,555.03
4	Expenses						
(a)	Cost of materials consumed	21,046.31	17,149.97	13,674.76	38,196.28	25,901.93	58,004.01
(b)	Purchases of stock-in-trade	-	-	662.58	-	1,701.14	1,744.14
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,549.97)	(1,558.79)	2,494.82	(3,108.76)	1,893.22	(694.35)
(d)	Excise duty	-	-	-	-	3,603.03	3,603.03
(e)	Employee benefits expense	6,227.61	5,447.62	4,676.55	11,675.23	9,041.40	18,929.55
(f)	Finance costs	245.81	228.49	252.66	474.30	540.03	978.13
(g)	Depreciation and amortisation expense	1,579.51	1,432.78	1,334.13	3,012.29	2,628.28	5,412.75
(h)	Other expenses	10,858.72	10,545.29	8,425.28	21,404.01	16,383.54	35,301.77
(i)	Total expenses (a) to (h)	38,407.99	33,245.36	31,520.78	71,653.35	61,692.57	123,279.03
5	Profit before exceptional and extraordinary items and tax (3 - 4)	4,367.42	3,246.38	3,592.45	7,613.80	5,279.19	12,276.00
6	Exceptional Items	-	-	-	-	-	-
7	Profit before extraordinary items and tax (5 + 6)	4,367.42	3,246.38	3,592.45	7,613.80	5,279.19	12,276.00
8	Extraordinary Items	-	-	-	-	-	-
9	Profit before tax (7 + 8)	4,367.42	3,246.38	3,592.45	7,613.80	5,279.19	12,276.00
10	Tax expense						
(a)	Current tax	1,492.96	1,122.20	1,251.59	2,615.16	1,782.88	4,119.98
(b)	Deferred tax	74.33	(34.31)	(26.12)	40.02	28.00	146.08
11	Net Profit for the period (9 - 10)	2,800.13	2,158.49	2,366.98	4,958.62	3,468.31	8,009.94
12	Other comprehensive Income, net of Income-tax						
(a)	Items that will not be reclassified to Profit or Loss	234.69	595.32	(148.29)	830.01	(658.76)	(498.36)
(b)	Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Total other comprehensive income, net of income-tax	234.69	595.32	(148.29)	830.01	(658.76)	(498.36)
13	Total comprehensive income for the period (11 + 12)	3,034.82	2,753.81	2,218.69	5,788.63	2,809.55	7,511.58
14	Paid up Equity Share Capital [Face Value Rs.10/-]	3,139.24	3,139.24	1,569.62	3,139.24	1,569.62	1,569.62
15	Reserves (excluding Revaluation Reserves as shown in the Audited Balance Sheet of the previous year)	-	-	-	-	-	54,255.95
16	Earnings per equity share (Rs.)						
(i)	Basic	8.92*	6.88*	7.54*	15.80*	11.05*	25.52
(ii)	Diluted	8.92*	6.88*	7.54*	15.80*	11.05*	25.52
	* 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	Quarter Ended			Half-year ended		Year ended 31.03.2018
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	
1	Segment Revenue (Net Sale/Income from operations)						
	a) Transmission	33,762.33	28,922.83	27,037.20	62,685.16	51,587.82	105,259.14
	b) Metal Forming	8,934.36	7,477.34	6,776.09	16,411.70	12,654.33	26,854.21
	c) Others	-	-	1,254.37	-	2,626.92	3,030.51
	Total	42,696.69	36,400.17	35,067.66	79,096.86	66,869.07	135,143.86
	Less: Inter segment revenue	-	-	-	-	-	-
	Net Sales/Income from operations	42,696.69	36,400.17	35,067.66	79,096.86	66,869.07	135,143.86
2	Segment Results (Profit/(Loss) before tax and interest)						
	a) Transmission	3,346.86	2,939.72	3,307.64	6,286.58	4,997.65	10,397.80
	b) Metal Forming	1,431.37	654.16	568.93	2,085.53	864.81	3,361.00
	c) Others	-	-	88.16	-	149.80	(5.94)
	Total	4,778.23	3,593.88	3,964.73	8,372.11	6,012.26	13,752.86
	Less: (i) Interest	245.81	228.49	252.66	474.30	540.03	978.13
	(ii) Other unallocable expenditure net off unallocable income	165.00	119.01	119.62	284.01	193.04	498.73
	Total Profit Before Tax	4,367.42	3,246.38	3,592.45	7,613.80	5,279.19	12,276.00

Sl. No.	Particulars	Quarter Ended			Half-year ended		Year ended 31.03.2018
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	
3	Segment Assets						
	a) Transmission	69,607.63	63,409.80	44,237.44	69,607.63	44,237.44	55,359.17
	b) Metal Forming	30,596.21	26,883.95	28,655.51	30,596.21	28,655.51	25,724.63
	c) Others	-	-	7,123.15	-	7,123.15	6,578.50
	d) Unallocated	10,590.81	10,305.08	6,266.62	10,590.81	6,266.62	6,742.20
	Total	110,794.65	100,598.83	86,282.72	110,794.65	86,282.72	94,404.50
4	Segment Liabilities						
	a) Transmission	24,956.08	20,273.33	14,258.53	24,956.08	14,258.53	18,752.63
	b) Metal Forming	9,868.63	8,562.58	8,127.26	9,868.63	8,127.26	7,775.19
	c) Others	-	-	1,179.59	-	1,179.59	1,347.06
	d) Unallocated	16,058.78	13,183.55	11,579.64	16,058.78	11,579.64	10,704.05
	Total	50,883.49	42,019.46	35,145.02	50,883.49	35,145.02	38,578.93

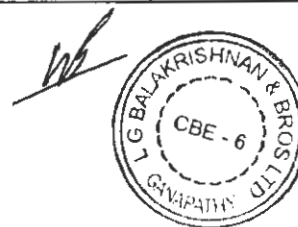


Statement of Assets and Liabilities

		As at	
		30.09.2018	31.03.2018
A	ASSETS		
1	Non-current assets		
	Property, Plant and Equipments	40,202.23	35,514.03
	Capital work-in-progress	2,850.09	2,643.43
	Investment Property	1,098.67	1,112.80
	Intangible assets	219.39	244.55
	Financial assets		
	Investments	7,128.35	6,735.83
	Other financial assets	1,124.72	1,024.59
	Deferred tax Asset		
	Other non-current assets	2,590.54	2,090.19
		55,213.99	49,365.42
2	Current assets		
	Inventories	30,280.66	24,128.07
	Financial assets		
	Trade receivables	23,355.78	18,044.26
	Cash and cash equivalents	310.08	615.59
	Other bank balances	623.34	242.38
	Other financial assets	74.37	77.06
	Current tax Asset(Net)	110.98	6.38
	Other current assets	816.90	1,916.79
		55,572.11	45,030.53
3	Asset held for Sale	8.55	8.55
	Total Assets	110,794.65	94,404.50



		As at	
		30.09.2018	31.03.2018
		Standalone	
B	EQUITY AND LIABILITIES		
1	Equity		
	Share capital	3,139.24	1,569.62
	Other Equity	56,771.92	54,255.95
	Total Equity	59,911.16	55,825.57
2	Liabilities		
	Non-current liabilities		
	Financial Liabilities		
	Borrowings	3,972.94	4,009.59
	Provisions	946.96	1,055.90
	Deferred tax liabilities	1,618.96	1,692.22
	Total Non-current Liabilities	6,538.86	6,757.71
3	Current liabilities		
	Financial Liabilities		
	Short-term borrowings	5,799.36	629.19
	Trade payables		
	- total outstanding dues of micro & small enterprises	218.44	221.34
	- total outstanding dues other than micro & small enterprises	30,218.93	24,649.31
	Other financial liabilities	5,941.64	5,076.35
	Other current liabilities	2,138.91	1,208.71
	Provision	27.35	36.32
	Current tax Liabilities(Net)	0.00	0.00
	Total Current Liabilities	44,344.63	31,821.22
	Total Liabilities	110,794.65	94,404.50



Notes:

- 1 The standalone financial results of the Company for the quarter/half-year ended 30th September, 2018 have been reviewed by the Audit Committee at their meeting held on 30th October, 2018 and have been approved by the Board of Directors at its meeting held on 31st October, 2018.
- 2 The standalone financial results of the Company for the quarter/half-year ended 30th September, 2018 have been audited by the Statutory Auditors.
- 3 Revenue for the half year ended 30th September, 2017 and year ended 31st March, 2018 are inclusive of Excise duty. In accordance with the requirements to Ind AS, revenue for the quarter/half-year ended 30th June, 2018, 30th September, 2017 and 30th September, 2018 does not include Goods and Services Tax (GST).
- 4 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


B.VIJAYAKUMAR

CHAIRMAN AND MANAGING DIRECTOR

COIMBATORE

31.10.2018

SURI & CO.,

CHARTERED ACCOUNTANTS,

OFFICES :

**CHENNAI, THIRUVANANTHAPURAM, MADURAI,
COIMBATORE, COONOR, BENGALURU & KOCHI**

**Phone : 2433627, 2440720
II FLOOR, A.M.M. Buildings,
354, Mettupalayam Road,
COIMBATORE - 641 043.**

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF INTERIM FINANCIAL RESULTS

TO

THE BOARD OF DIRECTORS OF

L.G.BALAKRISHNAN & BROS LIMITED

COIMBATORE

1. We have audited the accompanying statement of financial results of **L.G.Balakrishnan & Bros Ltd ("the Company")** for the quarter and half year ended 30th September, 2018, and Balance sheet as at 30th September, 2018 ("the statement") 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 modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement has been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34- Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements.



3. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosure in the statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the statement in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.

4. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

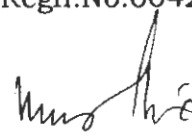
5. In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5thJuly, 2016; and
- ii. give a true and fair view of the net profit and total comprehensive income and other financial information of the company for the quarter and six months ended 30th September, 2018.

Coimbatore
31-10-2018



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


(R.Krishnamoorthy)
Partner
M.No.020695