



LGB FORGE LIMITED

6/16/13, Krishnarayapuram Road,
Ganapathy, Coimbatore - 641 006.
Tamil Nadu, India

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The National Stock Exchange of India Limited
"Exchange Plaza"
Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051

LGBFL/SEC/STK-BM-2013

31.10.2013

Dear Sirs,

Sub: Un-Audited Financial Results for the Second Quarter / Six months ended 30th September, 2013.

Ref: Compliance of Clause 41 of the Listing Agreement

Pursuant to Clause 41 of the Listing Agreement, we are forwarding herewith the un-audited financial results along with limited review for the second quarter / six months ended 30th September, 2013 which was reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held today i.e. the 31st October, 2013.

Kindly take the same on record

Thanking You,

Yours faithfully,
For LGB Forge Limited


V. Rajvirdhan
Executive Director

CC : Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

LGB FORGE LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2013

		(₹ in Lakhs)					
S.No	Particulars	Quarter ended 30.09.2013	Quarter ended 30.06.2013	Quarter ended 30.09.2012	Half Year ended 30.09.2013	Half Year ended 30.09.2012	Year Ended 31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net sales/income from operations	1,895.90	2,035.08	2,819.41	3,930.98	5,369.11	10,135.88
	(b) Other operating income	147.80	119.26	171.42	267.06	353.33	665.09
	Total income from operations (net) (a) + (b)	2,043.70	2,154.34	2,990.83	4,198.04	5,722.44	10,800.97
2	Expenses						
	(a) Cost of materials consumed	1,009.49	1,123.09	1,444.12	2,132.58	2,938.23	5,315.81
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(42.54)	(40.78)	79.37	(83.32)	(104.40)	(60.73)
	(d) Employees benefits expense	235.80	234.21	264.55	470.01	523.85	999.88
	(e) Depreciation and amortisation expense	212.56	217.76	248.69	430.32	498.18	968.47
	(f) Other expenses	670.73	717.83	899.78	1,388.56	1,875.12	3,432.01
	(g) Total (a) to (f)	2,086.04	2,252.11	2,936.51	4,338.15	5,730.98	10,655.44
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(42.34)	(97.77)	54.32	(140.11)	(8.54)	145.53
4	Other income	91.59	87.99	13.63	179.58	52.23	315.62
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	49.25	(9.78)	67.95	39.47	43.69	461.15
6	Finance costs	192.34	165.89	199.91	358.23	414.35	831.83
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(143.09)	(175.67)	(131.96)	(318.76)	(370.66)	(370.68)
8	Exceptional items	-	-	27.87	-	52.67	65.37
9	Profit / (Loss) from ordinary activities before tax (7-8)	(143.09)	(175.67)	(159.83)	(318.76)	(423.33)	(436.05)
10	Tax expense	-	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(143.09)	(175.67)	(159.83)	(318.76)	(423.33)	(436.05)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period after taxes (11- 12)	(143.09)	(175.67)	(159.83)	(318.76)	(423.33)	(436.05)
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	-	-	-	-	-	(532.62)
16	Earnings per share (EPS) (Rs.) (not annualized)						
	(a) Basic and diluted EPS before Extraordinary items for the period (not to be annualised) Rs.	(0.10)	(0.12)	(0.11)	(0.21)	(0.31)	(0.30)
	(a) Basic and diluted EPS after Extraordinary items for the period (not to be annualised) Rs.	(0.10)	(0.12)	(0.11)	(0.21)	(0.31)	(0.30)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	53,238,941	53,238,941	53,255,983	53,238,941	53,255,983	53,247,948
	- Percentage of shareholding	35.49%	35.49%	35.50%	35.49%	33.50%	35.50%
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	96,762,610	96,762,610	96,745,568	96,762,610	96,745,568	96,753,603
	- 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)	64.51%	64.51%	64.50%	64.51%	64.50%	64.50%

Particulars		3 Months Ended 30.09.2013	
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	As at 30.09.2013 (Unaudited)	As at 30.09.2012 (Unaudited)	As at 31.03.2013 (Audited)
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1500.02	1500.02	1500.02
	(b) Reserves and surplus	(851.38)	(519.94)	(532.62)
	Sub-total - Shareholders' funds	648.64	980.08	967.40
2	Non-current liabilities			
	(a) Long-term borrowings	2250.00	3565.47	2782.75
	(b) Other Non Current Liabilities	-	106.03	-
	Sub-total - Non-current liabilities	2250.00	3671.50	2782.75
3	Current liabilities			
	(a) Short-term borrowings	1699.50	1592.28	1397.10
	(b) Trade payables	1204.24	1319.20	1373.00
	(c) Other current liabilities	1442.78	1413.94	1454.19
	(d) Short-term provisions	-	-	-
	Sub-total - Current liabilities	4346.52	4325.42	4224.29
	Total	7245.16	8977.00	7974.44
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets	2783.08	3769.96	3232.58
	(b) Long-term loans and advances	94.24	128.16	127.92
	Sub-total - Non-current assets	2877.32	3898.12	3360.50
2	Current assets			
	(a) Inventories	1906.27	1805.51	1842.42
	(b) Trade receivables	2348.39	3085.60	2588.77
	(c) Cash and cash equivalents	4.56	30.22	4.68
	(d) Short-term loans and advances	63.62	112.55	133.07
	(e) Other Current assets	45.00	45.00	45.00
	Sub-total - Current assets	4367.84	5078.88	4613.94
	Total	7245.16	8977.00	7974.44

Notes:

1.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 31st October, 2013.The Statutory auditors have carried out a limited review of the results for the period ended September 30, 2013.

2.The Company has only reportable business segment namely Manufacture of Forged & Machined Components.

3.Previous period figures have been regrouped/rearranged wherever necessary.

Coimbatore

31.10.2013

By Order of the Board
For LGB FORGE LIMITED


V. RAJVIRDHAN
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 30th September, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement 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 these financial statements 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 financial statements 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 statement of unaudited financial results prepared in accordance with applicable accounting standards [Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956, which as per General Circular 15/2013 dated September 13, 2013 issued by Ministry of Corporate Affairs continues to apply under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies] has 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 and on behalf of
Haribhakti & Co
Chartered Accountants
Firm Registration Number: 103523W



C S SATHYANARAYANAN
Partner
Membership No. 028328
Coimbatore
31.10.2013

