

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

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-06-2017**

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended	
		30.06.2017	30.06.2016
1	Revenue from operations (Including Excise duty)	31,499.88	28,824.94
2	Other Income	66.92	85.55
3	<b>Total Revenue (1) + (2)</b>	<b>31,566.80</b>	<b>28,910.49</b>
4	<b>Expenses</b>		
	(a) Cost of materials consumed	12,153.06	10,468.63
	(b) Purchases of stock-in-trade	1,038.56	1,043.81
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(606.70)	117.80
	(d) Excise duty	3,595.84	2,894.41
	(e) Employee benefits expense	4,298.91	3,890.73
	(f) Finance costs	277.74	375.25
	(g) Depreciation and amortisation expense	1,270.08	1,161.76
	(h) Other expenses	7,838.06	7,671.66
	<b>(i) Total expenses (a) to (h)</b>	<b>29,865.55</b>	<b>27,624.05</b>
5	<b>Profit before exceptional and extraordinary items and tax (3 - 4)</b>	<b>1,701.25</b>	<b>1,286.44</b>
6	Exceptional Items	-	-
7	<b>Profit from extraordinary items and tax (5 + 6)</b>	<b>1,701.25</b>	<b>1,286.44</b>
8	Extraordinary Items	-	-
9	<b>Profit before tax (7 + 8)</b>	<b>1,701.25</b>	<b>1,286.44</b>
10	Tax expense		
	(a) Current tax	531.29	437.97
	(b) Deferred tax	57.27	(65.50)
11	<b>Net Profit for the period (9 - 10)</b>	<b>1,112.69</b>	<b>913.97</b>
12	Other comprehensive Income, net of Income-tax		
	(a) Items that will not be reclassified to Profit or Loss	(510.47)	743.35
	(b) Items that will be reclassified to Profit or Loss	-	-
	<b>Total other comprehensive income, net of income-tax</b>	<b>(510.47)</b>	<b>743.35</b>
13	<b>Total comprehensive income for the period (11 + 12)</b>	<b>602.22</b>	<b>1,657.32</b>
14	Paid up Equity Share Capital [ Face Value Rs.10/-]	1,569.62	1,569.62
15	Earnings per equity share (Rs.)		
	(i) Basic	7.09*	5.82*
	(ii) Diluted	7.09*	5.82*
	* 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**

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter ended	
		30.06.2017	30.06.2016
		<b>Standalone</b>	
1	<b>Segment Revenue</b> (Net Sale/Income from operations)		
	a) Transmission	24,550.62	22,362.00
	b) Metal Forming	5,576.71	5,176.85
	c) Others	1,372.55	1,286.09
	<b>Total</b>	<b>31,499.88</b>	<b>28,824.94</b>
	Less: Inter segment revenue	-	-
	<b>Net Sales/income from operations</b>	<b>31,499.88</b>	<b>28,824.94</b>
2	<b>Segment Results</b> (Profit/(Loss) before tax and interest)		
	a) Transmission	1,690.01	1,203.86
	b) Metal Forming	300.76	490.99
	c) Others	61.64	68.85
	<b>Total</b>	<b>2,052.41</b>	<b>1,763.70</b>
	Less: (i) Interest	277.74	375.25
	(ii) Other unallocable expenditure net off unallocable income	73.42	102.01
	<b>Total Profit Before Tax</b>	<b>1,701.25</b>	<b>1,286.44</b>

Sl. No.	Particulars	Quarter ended	
		30.06.2017	30.06.2016
		<b>Standalone</b>	
3	<b>Segment Assets</b>		
	a) Transmission	45,121.84	44,848.27
	b) Metal Forming	26,376.84	21,684.69
	c) Others	6,429.66	6,151.79
	d) Unallocated	7,174.14	7,905.16
	<b>Total</b>	<b>85,102.48</b>	<b>80,589.91</b>
4	<b>Segment Liabilities</b>		
	a) Transmission	16,113.12	14,742.53
	b) Metal Forming	5,856.47	4,311.85
	c) Others	1,214.63	996.15
	d) Unallocated	11,788.88	16,267.18
	<b>Total</b>	<b>34,973.10</b>	<b>36,317.71</b>

**Notes:**

- The standalone financial results of the Company for the quarter ended 30th June, 2017 have been reviewed by the Audit Committee at their meeting held on 7th August, 2017 and have been approved by the Board of Directors at its meeting held on 8th August, 2017.
- The standalone financial results of the Company for the quarter ended 30th June, 2017 have been audited by the Statutory Auditors.



- 3 The Company is opted to submit Standalone quarterly financial results for the Financial year 2017 – 2018 in terms of Regulation 33 (3) (b) (i) of SEBI ( Listing Obligations & Disclosure Requirements ) Regulations 2015.
- 4 The Company has first time adopted Indian Accounting Standard (referred to as 'Ind AS') with effect from 1st April, 2017, having the transition date as 1st April, 2016 and accordingly these financial results alongwith the comparatives have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 5 The statement does not include Ind AS compliant results for the preceding quarter and previous year ended 31st March, 2017, as the same is not mandatory as per SEBI Circular dated 5th July, 2016.
- 6 Reconciliation between standalone financial results as reported under erstwhile Indian GAAP and Ind AS is summarised below:

(Rs. In Lakhs)

Particulars	Corresponding 3 months ended in the previous year 30.06.2016
Profit as per Indian Gaap (I GAAP)	950.89
Ind AS Adjustments	
Changes in fair valuation of investments	784.74
Fair valuation of derivative instruments	-23.16
Remeasurement of Inventories	-87.07
Others	-9.53
Tax impact on the above adjustments	41.45
Total Ind AS adjustments	706.43
Total comprehensive Income as per Ind AS	1,657.32

- 7 The Board of Directors at its meeting held on 6th May, 2017 has given an in principle approval of the proposed merger of its wholly owned Subsidiary BCW V Tech India Private Limited with the Company with effect from 1st April, 2017 under a scheme of amalgamation, subject to necessary statutory and other approvals.
- 8 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 CUM MANAGING DIRECTOR

COIMBATORE  
08.08.2017

# **SURI & CO.,**

CHARTERED ACCOUNTANTS,

OFFICES :

CHENNAI, THIRUVANANTHAPURAM, MADURAI,  
COIMBATORE, COONNOOR, BENGALURU & KOCHI

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354, Mettupalayam Road,  
COIMBATORE - 641 043.

## **INDEPENDENT AUDITOR'S REPORT ON QUARTERLY FINANCIAL RESULTS**

**TO BOARD OF DIRECTORS**

**L.G.BALAKRISHNAN& BROS LIMITED**

**COIMBATORE**

We have audited the quarterly standalone financial results of L.G.Balakrishnan & Bros. Limited ("the Company") for the quarter ended 30<sup>th</sup> June, 2017, 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 5<sup>th</sup> July, 2016.

These quarterly financial results have 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 (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

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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. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial 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 5<sup>th</sup>July, 2016; and
- ii. give a true and fair view of the net profit and total comprehensive income and other financial information for the quarter ended 30<sup>th</sup>June, 2017.



Coimbatore  
08-08-2017

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

A handwritten signature in black ink, appearing to read "R. Krishnamoorthy".

(R.Krishnamoorthy)  
Partner  
M.No.020695