

STATEMENT OF STANDALONE/CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31-03-2022

Rs. In Lakhs

Sl. No.	Particulars	Quarter ended			Year ended		Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		STANDALONE					CONSOLIDATED				
1	Revenue from operations	53,967.67	54,875.45	47,937.34	2,00,797.60	1,53,147.43	55,888.84	57,391.29	49,908.09	2,10,208.81	1,60,899.28
2	Other Income	330.03	264.11	315.79	973.93	696.81	332.70	265.21	315.79	1,204.09	696.81
3	Total Revenue (1) + (2)	54,297.70	55,139.56	48,253.13	2,01,771.53	1,53,844.24	56,221.54	57,656.50	50,223.88	2,11,412.90	1,61,596.09
4	Expenses										
	(a) Cost of materials consumed	28,279.76	28,165.72	24,007.64	97,339.06	68,409.18	27,170.24	27,492.17	24,744.65	1,02,361.89	73,213.57
	(b) Purchases of stock-in-trade	-	-	-	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(967.11)	(1,540.36)	(2,947.27)	(7,178.38)	680.62	(1,084.53)	(1,569.03)	(2,975.22)	(7,459.59)	787.33
	(d) Employee benefits expense	6,876.59	6,866.94	6,821.51	27,714.42	22,729.05	7,197.78	7,448.15	7,162.24	29,687.71	24,615.75
	(e) Finance costs	252.60	242.08	180.69	788.13	920.71	264.30	253.79	195.51	835.98	1,004.20
	(f) Depreciation and amortisation expense	1,906.98	1,988.98	1,932.17	7,734.22	7,749.26	2,059.98	2,116.28	2,075.02	8,321.81	8,331.80
	(g) Other expenses	11,618.87	12,124.38	11,424.98	45,143.24	35,169.48	12,117.25	12,453.03	12,105.74	46,771.13	36,994.04
	(h) Total expenses (a) to (g)	45,967.69	45,827.74	41,419.72	1,71,540.69	1,35,658.30	47,725.02	48,194.39	43,307.92	1,80,518.93	1,44,946.69
5	Profit/(Loss) before exceptional and extraordinary items and tax (3 - 4)	8,330.01	9,311.82	6,833.41	30,230.84	18,185.94	8,496.52	9,462.11	6,915.96	30,893.97	16,649.40
6	Exceptional Items (Refer Note.4)	502.22	0.00	847.43	2,273.75	1,362.26	502.22	0.00	847.43	2,273.75	1,362.26
7	Profit/(Loss) before extraordinary items and tax (5 + 6)	8,832.23	9,311.82	7,680.84	32,504.59	19,548.20	8,998.74	9,462.11	7,763.39	33,167.72	18,011.66
8	Extraordinary Items	-	-	-	-	-	-	-	-	-	-
9	Profit/(Loss) before tax (7 + 8)	8,832.23	9,311.82	7,680.84	32,504.59	19,548.20	8,998.74	9,462.11	7,763.39	33,167.72	18,011.66
10	Tax expense										
	(a) Current tax	2,754.76	2,395.96	1,725.73	9,049.34	4,950.90	2,754.76	2,395.96	1,725.73	9,049.34	4,950.90
	(b) Deferred tax	(115.44)	(47.62)	235.50	(455.79)	(223.43)	(115.44)	(47.62)	235.50	(455.79)	(223.43)
11	Net Profit/(Loss) for the period (9 - 10)	6,192.91	6,963.48	5,719.61	23,911.04	14,820.73	6,359.42	7,113.77	5,802.16	24,574.17	13,284.19
12	Share of profit of associate	-	-	-	-	-	-	-	-	-	-
13	Net Profit/(Loss) after taxes and share of profit of associate (11 + 12)	6,192.91	6,963.48	5,719.61	23,911.04	14,820.73	6,359.42	7,113.77	5,802.16	24,574.17	13,284.19
	Net profit/(Loss) attributable to:										
	(a) Owners	-	-	-	-	-	6,352.76	7,107.76	5,798.85	24,547.65	13,345.65
	(b) Non Controlling interest	-	-	-	-	-	6.66	6.01	3.30	26.52	(61.46)
14	Other comprehensive Income, net of Income-tax										
	(a) Items that will not be reclassified to Profit or Loss	(2,378.01)	4,996.27	2,768.30	3,911.57	4,027.73	(2,378.01)	4,996.27	2,768.30	3,911.57	4,027.73
	(b) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-
	Total other comprehensive income, net of income-tax	(2,378.01)	4,996.27	2,768.30	3,911.57	4,027.73	(2,378.01)	4,996.27	2,768.30	3,911.57	4,027.73
15	Total comprehensive income for the period (13 + 14)	3,814.90	11,959.75	8,487.91	27,822.61	18,848.46	3,981.42	12,110.04	8,570.45	28,485.75	17,311.91



Sl. No.	Particulars	Rs. in Lakhs									
		Quarter ended			Year ended		Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
STANDALONE					CONSOLIDATED						
	Total comprehensive income attributable to:										
	(a) Owners	-	-	-	-	-	3,974.76	12,104.03	8,567.15	28,459.23	17,373.37
	(b) Non Controlling interest	-	-	-	-	-	6.66	6.01	3.30	26.52	(61.46)
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)	-	-	-	83,759.85	64,911.39	-	-	-	84,799.58	67,474.50
18	Earnings per equity share (Rs.)										
	(i) Basic	19.73*	22.18*	18.22*	76.17	47.21	20.24*	22.66*	18.47*	78.20	42.51
	(ii) Diluted	19.73*	22.18*	18.22*	76.17	47.21	20.24*	22.66*	18.47*	78.20	42.51
	* 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	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
STANDALONE					CONSOLIDATED						
1	Segment Revenue										
	(Net Sale/Income from operations)										
	a) Transmission	44,437.04	46,430.43	40,057.39	1,66,989.10	1,30,205.89	44,437.04	46,430.43	40,057.39	1,66,989.10	1,30,205.89
	b) Metal Forming	9,530.63	8,445.02	7,879.95	33,808.50	22,941.54	11,451.80	10,960.86	9,850.70	43,219.71	30,693.39
	Total	53,967.67	54,875.45	47,937.34	2,00,797.60	1,53,147.43	55,888.84	57,391.29	49,908.09	2,10,208.81	1,60,899.28
	Less: Inter segment revenue	-	-	-	-	-	-	-	-	-	-
	Net Sales/Income from operations	53,967.67	54,875.45	47,937.34	2,00,797.60	1,53,147.43	55,888.84	57,391.29	49,908.09	2,10,208.81	1,60,899.28
2	Segment Results										
	(Profit/(Loss) before tax and interest)										
	a) Transmission	7,388.98	8,660.66	6,513.63	27,055.74	18,166.18	7,388.98	8,660.66	6,513.63	27,055.74	18,166.18
	b) Metal Forming	1,674.84	1,185.17	821.25	5,305.17	1,877.87	1,853.05	1,347.16	918.62	6,016.15	424.82
	Total	9,063.82	9,845.83	7,334.88	32,360.91	20,044.05	9,242.03	10,007.82	7,432.25	33,071.89	18,591.00
	Less: (i) Interest	252.60	242.08	180.69	788.13	920.71	264.30	253.79	195.51	835.98	1,004.20
	(ii) Other unallocable (income) / expenditure (net)	(21.01)	291.93	(526.65)	(931.81)	(424.86)	(21.01)	291.93	(526.65)	(931.81)	(424.86)
	Total Profit/(Loss) Before Tax	8,832.23	9,311.82	7,680.84	32,504.59	19,548.20	8,998.74	9,462.11	7,763.39	33,167.72	18,011.66



Rs. in Lakhs

Sl. No.	Particulars	Quarter ended			Year ended		Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		STANDALONE					CONSOLIDATED				
3	Segment Assets										
	a) Transmission	1,13,227.15	1,08,294.52	88,405.83	1,13,227.15	88,405.83	1,13,227.15	1,08,294.52	88,405.83	1,13,227.15	88,405.83
	b) Metal Forming	30,870.67	29,001.34	27,384.78	30,870.67	27,384.78	39,791.24	37,785.66	35,839.24	39,791.24	35,839.24
	c) Unallocated	21,121.76	22,838.93	16,822.68	21,121.76	16,822.68	17,864.64	19,581.80	13,565.54	17,864.64	13,565.54
	Total	1,65,219.58	1,47,481.08	1,32,613.29	1,65,219.58	1,32,613.29	1,70,883.03	1,65,661.98	1,37,810.61	1,70,883.03	1,37,810.61
4	Segment Liabilities										
	a) Transmission	33,372.34	31,000.16	28,877.49	33,372.34	28,877.49	33,372.34	31,000.16	28,877.49	33,372.34	28,877.49
	b) Metal Forming	10,833.18	10,775.98	9,638.66	10,833.18	9,638.66	13,784.73	13,838.51	12,632.58	13,784.73	12,632.58
	c) Unallocated	9,431.60	10,591.10	7,198.05	9,431.60	7,198.05	10,479.54	11,547.78	8,361.72	10,479.54	8,361.72
	Total	53,637.12	52,367.24	45,714.20	53,637.12	45,714.20	57,636.61	56,386.45	49,871.78	57,636.61	49,871.78
5	Capital Employed										
	a) Transmission	79,854.81	77,294.36	59,528.34	79,854.81	59,528.34	79,854.81	77,294.36	59,528.34	79,854.81	59,528.34
	b) Metal Forming	20,037.49	18,225.36	17,746.12	20,037.49	17,746.12	26,008.51	23,947.15	23,206.66	26,008.51	23,206.66
	c) Unallocated	11,690.16	12,247.83	9,624.63	11,690.16	9,624.63	7,385.10	8,034.02	5,203.82	7,385.10	5,203.82
	Total	1,11,582.46	1,07,767.55	86,899.09	1,11,582.46	86,899.09	1,13,246.42	1,09,275.53	87,938.82	1,13,246.42	87,938.82



Statement of Assets and Liabilities

Rs. in Lakhs

	As at		As at	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	Standalone		Consolidated	
A ASSETS				
1 Non-current assets				
Property, Plant and Equipments	44,320.57	47,937.32	47,406.73	51,372.09
Capital work-in-progress	1,424.05	417.91	1,454.49	633.21
Investment Property	963.49	1,107.17	963.49	1,107.17
Goodwill on consolidation	0.00	0.00	1,542.30	1,516.35
Intangible assets	95.59	136.21	95.59	136.21
Right of use Asset	840.05	1,098.36	840.05	1,098.36
Financial assets				
(i) Investments	13,867.46	9,551.00	10,430.33	6,293.87
(ii) Other financial assets	1,539.86	1,456.74	1,539.86	1,456.74
Other non-current assets	1,272.88	946.50	1,272.88	946.50
	64,143.95	62,651.21	65,545.72	64,560.48
2 Current assets				
Inventories	41,353.66	28,827.41	43,577.84	30,128.49
Financial assets				
(i) Trade receivables	27,678.72	22,916.93	29,377.66	24,664.95
(ii) Cash and cash equivalents	5,666.52	5,790.09	5,802.88	6,002.66
(iii) Other bank balances	22,852.41	8,641.31	22,852.41	8,641.31
(iv) Other financial assets	245.42	133.97	245.42	133.97
Current tax Asset(Net)	0.00	724.83	0.00	724.83
Other current assets	3,270.35	2,918.99	3,472.55	2,945.36
	1,01,067.08	69,953.53	1,05,328.76	73,241.59
3 Asset held for Sale	8.55	8.55	8.55	8.55
Total Assets	1,65,219.58	1,32,613.29	1,70,883.03	1,37,810.61



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Rs. in Lakhs

	As at		As at	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	Standalone		Consolidated	
B EQUITY AND LIABILITIES				
1 Equity				
Share capital	3,139.24	3,139.24	3,139.24	3,139.24
Other Equity	1,08,443.22	83,759.85	1,10,107.18	84,799.58
Equity Attributable to Owners of the Company	1,11,582.46	86,899.09	1,13,246.42	87,938.82
Non-controlling interest	-	-	206.24	172.24
Total Equity	1,11,582.46	86,899.09	1,13,452.66	88,111.06
2 Liabilities				
Non-current liabilities				
Financial Liabilities				
(i) Borrowings	1,291.09	931.73	2,132.78	1,923.16
(ii) Lease liabilities	1,042.94	1,266.90	1,042.94	1,266.90
Provisions	1,437.96	1,085.54	1,437.96	1,085.54
Deferred tax liabilities (Net)	1,340.38	1,412.27	1,340.38	1,412.27
Total Non-current Liabilities	5,112.37	4,696.44	5,954.06	5,687.87
3 Current liabilities				
Financial Liabilities				
(i) Borrowings	6,696.67	4,854.05	6,863.34	5,162.49
(ii) Trade payables				
- total outstanding dues of micro & small enterprises	1,786.73	1,406.58	1,786.73	1,406.58
- total outstanding dues other than micro & small enterprises	23,140.49	22,016.29	25,749.51	24,598.83
(iii) Other financial liabilities	14,214.11	11,828.48	14,389.98	11,931.42
Provision	31.42	38.81	31.42	38.81
Current tax Liabilities (Net)	103.48	0.00	103.48	0.00
Other current liabilities	2,551.85	873.55	2,551.85	873.55
Total Current Liabilities	48,524.75	41,017.76	51,476.31	44,011.68
Total Liabilities	1,65,219.58	1,32,613.29	1,70,883.03	1,37,810.61



Statement of Standalone Cashflow for the year ended 31 March, 2021

Rs. In Lakhs

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
A. Cash flow from operating activities		
Net Profit before Tax	32,504.59	19,548.20
Adjustments for:		
Depreciation	7,734.22	7,749.26
Provision for Doubtful Debts	109.30	(128.24)
Profit/Loss on sale of assets	(10.11)	(40.87)
Profit/Loss on Sale of Investment	-	(35.64)
Assets condemned/Written off	23.28	84.66
Provision for contingencies	300.00	0.00
Interest and Finance Charges	788.13	920.71
Interest Income	(772.09)	(408.69)
Dividend Income	(33.12)	(0.77)
	8,139.58	8,140.42
Operating profit before working capital changes	40,644.18	27,688.62
Changes in Working Capital		
Provisions - Non Current	211.42	148.96
Other Financial Assets - Non Current	(83.12)	(119.21)
Other Non Current Assets	(326.38)	(178.31)
Inventories	(12,526.25)	(1,914.53)
Trade Receivables	(4,871.09)	(6,955.26)
Other Financial Assets - Current	(111.45)	(88.72)
Other Current Assets	(351.36)	(2,366.71)
Trade Payables	1,504.35	9,740.67
Other financial liabilities	2,374.53	251.48
Current Liabilities	1,678.30	92.46
Provisions - Current	(7.39)	(6.92)
	(12,508.43)	(1,374.09)
Cash generated from operations	28,135.75	26,314.53
Income tax paid, net of refunds received	(8,221.03)	(4,711.39)
Net Cash generated from operating activities (A)	19,914.72	21,603.14
B. Cash flow from Investing activities		
Capital expenditure, including capital advances	(4,705.97)	(3,730.91)
Investment in Foreign subsidiary	-	(586.29)
Investment in Others	-	(313.20)
Proceeds from sale of fixed assets	11.82	55.46
Proceeds from sale of Investments	-	42.90
Bank Balances not considered as cash and cash equivalents	(14,211.10)	(8,462.42)
Dividend income	33.12	0.77
Interest Income	772.09	408.69
Net cash used in Investing activities (B)	(18,100.04)	(12,617.00)



Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
C. Cash flow from financing activities		
Interest and Finance Charges	(680.45)	(796.96)
Dividend Paid including Tax	(3,128.14)	(20.08)
Lease Liability	(331.64)	(312.76)
Borrowings - Current and Non-current (Net)	2,201.98	(2,305.27)
Net cash used in financing activities (C)	(1,938.24)	(3,435.07)
Net (decrease)/increase in cash and cash equivalents (A) + (B) + (C)	(123.57)	5,551.07
Cash and Cash Equivalents at the beginning of the year	5,790.09	239.02
Cash and Cash Equivalents at the end of the year	5,666.52	5,790.09

Statement of Consolidated Cashflow for the year ended 31 March, 2022

Rs. in Lakhs

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
A. Cash flow from operating activities		
Net Profit before Tax	33,167.72	18,011.66
Adjustments for:		
Depreciation	8,321.81	8,331.80
Provision for Doubtful Debts	109.30	(128.24)
Profit/Loss on sale of assets	(1.03)	(40.26)
Profit/Loss on Sale of Investment	-	(35.64)
Assets condemned/Written off	23.28	84.66
Provision for contingencies	300.00	-
Interest and Finance Charges	835.98	1,004.20
Interest Income	(772.09)	(408.69)
Dividend Income	(33.12)	(0.77)
	8,784.11	8,807.06
Operating profit before working capital changes	41,951.82	26,818.72
Changes in Working Capital		
Provisions - Non Current	211.44	148.97
Other Financial Assets - Non Current	(83.13)	(119.21)
Other Non Current Assets	(326.38)	(178.31)
Inventories	(13,449.36)	(1,159.48)
Trade Receivables	(4,822.00)	(7,076.12)
Other Financial Assets - Current	(111.45)	(86.72)
Other Current Assets	(527.18)	(2,350.37)
Trade Payables	1,504.80	9,664.89
Other financial liabilities	2,447.48	(89.18)
Current Liabilities	1,678.30	92.46
Provisions - Current	(7.39)	(8.92)
	(13,485.10)	-1,119.99
Cash generated from operations	28,466.72	25,698.73
Income tax paid, net of refunds received	(8,221.03)	(4,598.48)
Net Cash generated from operating activities (A)	20,245.69	21,100.25



Particulars	For the year ended 31 March,2022	For the year ended 31 March,2021
B. Cash flow from investing activities		
Capital expenditure, including capital advances	(4,769.18)	(3,839.19)
Investment in Others	-	(313.20)
Proceeds from sale of fixed assets	7.20	56.41
Proceeds from sale of investments	-	42.90
Bank Balances not considered as cash and cash equivalents	(14,211.10)	(8,482.42)
Dividend income	33.12	0.77
Interest Income	772.09	408.69
Net cash used in Investing activities (B)	(18,167.87)	(12,126.04)
C. Cash flow from financing activities		
Interest and Finance Charges	(728.30)	(880.45)
Dividend Paid including Tax	(3,128.14)	(20.08)
Lease payments	(331.64)	(312.78)
Borrowings - Current and Non-current (Net)	1,910.47	(2,100.92)
Net cash used in financing activities (C)	(2,277.61)	(3,314.21)
Net (decrease)/increase in cash and cash equivalents (A) + (B) + (C)	(199.79)	5,660.00
Cash and Cash Equivalents at the beginning of the year	6,002.66	342.66
Cash and Cash Equivalents at the end of the year	5,802.88	6,002.66

Notes:

- The consolidated / standalone financial results of the Company for the quarter/year ended 31st March, 2022 have been reviewed by the Audit Committee at their meeting held on 30th April, 2022 and have been approved by the Board of Directors at its meeting held on 30th April, 2022.
- The above financial results of the Company for the quarter/year ended 31st March, 2022 have been audited by the Statutory Auditors.
- The Consolidated Financial Results includes the financial results of the subsidiaries namely, LGB-USA, INC & GFM Acquisition, LLC.
- Exceptional item represents subsidy received.
- In assessing the recoverability of company's assets such as Property Plant and Equipment, Investments, Trade Receivables, Inventories etc in view of Covid 19 outbreak, the company has considered available information upto the date of approval of these financial results to arrive at its estimates. The company has evaluated its liquidity position, recoverability of such assets and based on the current estimates expects that the carrying amount of these assets would be recovered.
- The Board of Directors of the company at its meeting held on 30th April 2022 has declared a dividend of Rs.15/- per equity share of Rs.10/-each. (150% on the face value of Rs.10/- each). As per Ind AS 10, the company has not accounted for proposed dividend as liability.
- The Committee of Creditors of RSAL Steel P Ltd (RSAL), through a Letter of Intent (LOI) have declared LG Balakrishnan & Bros Ltd as the successful bidder for RSAL, under the Insolvency & Bankruptcy code 2016.The implementation of the resolution plan is subject to the terms of the LOI and require approval from regulatory authorities.
- 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.
- Previous period figures have been regrouped/reclassified to make them comparable with those of current period.

COIMBATORE
30.04.2022

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

B. V. JAYAKUMAR
CHAIRMAN AND MANAGING DIRECTOR

