

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

STATEMENT OF STANDALONE/CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31-12-2023

Rs. In Lakhs

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended	Quarter ended			Nine months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		STANDALONE						CONSOLIDATED					
1	Revenue from operations	57,016.67	57,317.84	55,099.79	1,65,213.33	1,58,305.54	2,08,565.31	60,036.83	60,010.81	58,103.35	1,73,908.90	1,67,995.63	2,20,297.79
2	Other income	1,178.07	1,169.93	595.04	3,311.32	1,449.22	2,257.05	1,178.08	1,169.92	595.04	3,311.32	1,449.22	2,257.05
3	Total Revenue (1) + (2)	58,194.74	58,487.77	55,694.83	1,68,524.65	1,59,754.76	2,10,822.36	61,214.91	61,180.73	58,698.39	1,77,220.22	1,69,444.85	2,22,554.84
4	Expenses												
	(a) Cost of materials consumed	25,395.93	25,925.18	27,416.05	75,025.34	75,320.89	95,672.01	26,927.44	27,060.62	29,229.62	79,134.06	80,914.07	1,02,590.26
	(b) Purchases of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	321.24	849.84	(2,789.24)	773.06	(2,602.87)	213.46	329.50	1,156.78	(2,939.36)	1,320.23	(2,847.93)	(17.02)
	(d) Employee benefits expense	8,476.59	8,026.23	7,871.64	24,174.75	22,386.28	29,522.64	9,296.21	8,742.13	8,498.11	26,447.39	24,257.49	31,982.38
	(e) Finance costs	162.15	152.12	158.84	466.00	396.82	602.60	184.03	170.92	171.95	526.41	428.36	660.39
	(f) Depreciation and amortisation expense	1,840.63	1,733.30	1,833.74	5,298.67	5,468.78	7,355.42	1,960.39	1,849.40	1,987.50	5,650.52	5,925.77	7,946.79
	(g) Other expenses	12,415.91	12,273.97	12,203.36	35,990.71	34,967.97	45,939.10	12,830.81	12,681.72	12,617.07	37,220.87	36,269.62	47,390.85
	(h) Total expenses (a) to (g)	48,612.45	48,960.64	46,694.39	1,41,728.53	1,35,937.87	1,79,305.23	51,528.38	51,661.57	49,564.89	1,50,299.48	1,44,947.38	1,90,553.65
5	Profit/(Loss) before exceptional and extraordinary items and tax (3-4)	9,582.29	9,527.13	9,000.44	26,796.12	23,816.89	31,517.13	9,686.53	9,519.16	9,133.50	26,920.74	24,497.47	32,001.19
6	Exceptional Items (Refer Note.4)	0.00	544.98	151.24	258.51	1,226.93	2,029.48	0.00	544.98	151.24	258.51	1,226.93	2,029.48
7	Profit/(Loss) before extraordinary items and tax (5 + 6)	9,582.29	10,072.11	9,151.68	27,054.63	25,043.82	33,546.61	9,686.53	10,064.14	9,284.74	27,179.25	25,724.40	34,030.67
8	Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-
9	Profit/(Loss) before tax (7 + 8)	9,582.29	10,072.11	9,151.68	27,054.63	25,043.82	33,546.61	9,686.53	10,064.14	9,284.74	27,179.25	25,724.40	34,030.67
10	Tax expense												
	(a) Current tax	2,484.61	2,656.32	2,390.66	7,188.19	6,620.08	8,684.91	2,484.63	2,671.12	2,390.66	7,203.01	6,620.08	8,705.75
	(b) Deferred tax	(71.18)	(155.85)	(326.16)	(391.20)	(676.08)	92.12	(71.18)	(155.85)	(326.16)	(391.20)	(676.08)	92.12
11	Net Profit/(Loss) for the period (9 - 10)	7,168.86	7,571.64	7,087.18	20,257.64	19,099.82	24,769.58	7,273.08	7,548.87	7,220.24	20,367.44	19,780.40	25,232.80
12	Share of profit of associate	-	-	-	-	-	-	-	-	-	-	-	-
13	Net Profit/(Loss) after taxes and share of profit of associate (11+12)	7,168.86	7,571.64	7,087.18	20,257.64	19,099.82	24,769.58	7,273.08	7,548.87	7,220.24	20,367.44	19,780.40	25,232.80
	Net profit/(Loss) attributable to:												
	(a) Owners	-	-	-	-	-	-	7,254.09	7,549.78	7,214.92	20,348.23	19,753.18	25,193.06
	(b) Non Controlling interest	-	-	-	-	-	-	18.99	(0.91)	5.32	19.21	27.22	39.74
14	Other comprehensive Income, net of Income-tax												
	(a) Items that will not be reclassified to Profit or Loss	1,685.46	(631.27)	(448.33)	3,630.87	2,898.64	2,783.00	1,685.46	(631.27)	(448.33)	3,630.87	2,898.64	2,783.00
	(b) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	25.28	-	-	25.28	-	-
	Total other comprehensive income, net of income-tax	1,685.46	(631.27)	(448.33)	3,630.87	2,898.64	2,783.00	1,710.74	(631.27)	(448.33)	3,656.15	2,898.64	2,783.00
15	Total comprehensive income for the period (13 + 14)	8,854.32	6,940.37	6,638.85	23,888.51	21,998.46	27,552.58	8,983.82	6,917.60	6,771.91	24,023.59	22,679.04	28,015.80

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Rs. In Lakhs

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended	Quarter ended			Nine months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		STANDALONE						CONSOLIDATED					
	Total comprehensive income attributable to:												
	(a) Owners	-	-	-	-	-	-	8,964.83	6,918.51	6,766.59	24,004.38	22,651.82	27,976.06
	(b) Non Controlling interest	-	-	-	-	-	-	18.99	(0.91)	5.32	19.21	27.22	39.74
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	3,139.24	3,139.24
17	Reserves (excluding Revaluation Reserves as shown in the Audited Balance Sheet of the previous year)						1,08,443.22						1,10,107.18
18	Earnings per equity share (Rs.)												
	(i) Basic	22.84*	24.12*	22.58*	64.53*	60.84*	78.90	23.11*	24.05*	22.98*	64.82*	62.92*	80.25
	(ii) Diluted	22.84*	24.12*	22.58*	64.53*	60.84*	78.90	23.11*	24.05*	22.98*	64.82*	62.92*	80.25
	* 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			Nine months ended		Year ended	Quarter ended			Nine months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		STANDALONE						CONSOLIDATED					
1	Segment Revenue												
	(Net Sale/Income from operations)												
	a) Transmission	47,913.16	47,856.40	46,339.10	1,37,152.78	1,32,389.57	1,73,165.98	47,913.16	47,856.40	46,339.10	1,37,152.78	1,32,389.57	1,73,165.98
	b) Metal Forming	9,103.51	9,461.44	8,760.69	28,060.55	25,915.97	35,399.33	12,123.67	12,154.41	11,764.25	36,756.12	35,606.06	47,131.81
	Total	57,016.67	57,317.84	55,099.79	1,65,213.33	1,58,305.54	2,08,565.31	60,036.83	60,010.81	58,103.35	1,73,908.90	1,67,995.63	2,20,297.79
	Less: Inter segment revenue	-	-	-	-	-	-	-	-	-	-	-	-
	Net Sales/Income from operations	57,016.67	57,317.84	55,099.79	1,65,213.33	1,58,305.54	2,08,565.31	60,036.83	60,010.81	58,103.35	1,73,908.90	1,67,995.63	2,20,297.79
2	Segment Results												
	(Profit/(Loss) before tax and interest)												
	a) Transmission	8,477.85	8,790.97	8,534.96	23,940.16	21,735.29	28,632.12	8,477.85	8,790.97	8,534.96	23,940.16	21,735.29	28,632.12
	b) Metal Forming	1,651.65	1,283.59	1,027.04	4,143.99	3,627.44	4,967.19	1,777.77	1,294.42	1,173.21	4,329.02	4,339.56	5,509.04
	Total	10,129.50	10,074.56	9,562.00	28,084.15	25,362.73	33,599.31	10,255.62	10,085.39	9,708.17	28,269.18	26,074.85	34,141.16
	Less: (i) Interest	162.15	152.12	158.84	466.00	396.82	602.60	184.03	170.92	171.95	526.41	428.36	660.39
	(ii) Other unallocable (income) / expenditure (net)	385.06	(149.67)	251.48	563.52	(77.91)	(549.90)	385.06	(149.67)	251.48	563.52	(77.91)	(549.90)
	Total Profit/(Loss) Before Tax	9,582.29	10,072.11	9,151.68	27,054.63	25,043.82	33,546.61	9,686.53	10,064.14	9,284.74	27,179.25	25,724.40	34,030.67



Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended	Quarter ended			Nine months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		STANDALONE						CONSOLIDATED					
3	Segment Assets												
	a) Transmission	1,37,260.08	1,39,191.04	1,27,415.12	1,37,260.08	1,27,415.12	1,14,771.97	1,37,260.08	1,39,191.04	1,27,415.12	1,37,260.08	1,27,415.12	1,14,771.97
	b) Metal Forming	30,492.89	29,890.99	29,892.48	30,492.89	29,892.48	30,066.81	39,779.01	38,850.31	39,977.83	39,779.01	39,977.83	39,074.73
	c) Unallocated	43,990.86	32,443.30	24,506.46	43,990.86	24,506.46	36,715.75	40,733.72	29,186.17	21,249.31	40,733.72	21,249.31	33,458.62
	Total	2,11,743.83	2,01,525.33	1,81,814.06	2,11,743.83	1,81,814.06	1,81,554.53	2,17,772.81	2,07,227.52	1,88,642.26	2,17,772.81	1,88,642.26	1,87,305.32
4	Segment Liabilities												
	a) Transmission	33,528.75	35,545.94	32,021.38	33,528.75	32,021.38	26,588.60	33,528.75	35,545.94	32,021.38	33,528.75	32,021.38	26,588.58
	b) Metal Forming	12,330.89	11,944.04	10,222.77	12,330.89	10,222.77	9,777.20	14,389.49	14,321.45	13,157.24	14,389.49	13,157.24	12,171.40
	c) Unallocated	12,592.28	9,115.97	10,697.84	12,592.28	10,697.84	10,762.55	14,339.96	10,330.41	11,923.04	14,339.96	11,923.04	12,012.30
	Total	58,451.92	56,605.95	52,942.00	58,451.92	52,942.00	47,128.35	62,258.20	60,197.80	57,101.66	62,258.20	57,101.66	50,772.28
5	Capital Employed												
	a) Transmission	1,03,731.33	1,03,645.10	95,393.74	1,03,731.33	95,393.74	88,183.37	1,03,731.33	1,03,645.10	95,393.74	1,03,731.33	95,393.74	88,183.38
	b) Metal Forming	18,162.00	17,946.95	19,669.71	18,162.00	19,669.71	20,289.61	25,389.52	24,528.86	26,820.59	25,389.52	26,820.59	26,903.33
	c) Unallocated	31,398.58	23,327.32	13,808.61	31,398.58	13,808.61	25,953.20	26,393.76	18,855.76	9,326.27	26,393.76	9,326.27	21,446.33
	Total	1,53,291.91	1,44,919.37	1,28,872.06	1,53,291.91	1,28,872.06	1,34,426.18	1,55,514.61	1,47,029.72	1,31,540.60	1,55,514.61	1,31,540.60	1,36,533.03

Notes:

- The consolidated / standalone financial results of the Company for the nine months ended 31st December, 2023 have been reviewed by the Audit Committee at their meeting held on 29th January, 2024 and have been approved by the Board of Directors at its meeting held on 29th January, 2024.
- The above financial results of the Company for the nine months ended 31st December, 2023 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 Loss on Sale of Land & Building and Subsidy received.
- The Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), vide its order dated 09.01.2024 has approved the resolution plan submitted by M/s L.G Balakrishnan & Bros Limited ("LGB") for acquiring 100% of the share capital of M/s RSAL Steel Private Limited ("RSAL") pursuant to the Corporate Insolvency Resolution Process ("CIRP") under the Insolvency and Bankruptcy Code 2016 ("IBC").
- 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.

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

B.V. JAYAKUMAR
EXECUTIVE CHAIRMAN



COIMBATORE
29.01.2024