

STATEMENT OF STANDALONE/CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2018

(Rs. in Lakhs)

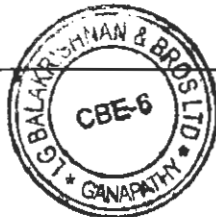
Sl. No.	Particulars	Quarter ended			Year ended			
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
		Standalone			Standalone		Consolidated	
1	Revenue from operations (Including Excise duty) (Refer Note.4)	34,252.58	33,346.08	34,525.34	133,858.38	128,288.39	145,403.00	139,421.59
2	Other Income	191.54	146.04	173.75	459.87	432.41	530.92	865.79
3	<b>Total Revenue (1) + (2)</b>	<b>34,444.12</b>	<b>33,492.12</b>	<b>34,699.09</b>	<b>134,318.25</b>	<b>128,720.80</b>	<b>145,933.92</b>	<b>140,287.38</b>
4	<b>Expenses</b>							
	(a) Cost of materials consumed	16,435.09	15,475.27	12,084.90	57,630.30	46,576.82	63,465.70	51,776.28
	(b) Purchases of stock-in-trade	0.85	42.15	1,144.61	1,744.14	4,212.14	1,744.14	4,212.14
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,506.85)	(1,073.10)	1,019.62	(666.60)	(28.07)	(732.21)	49.84
	(d) Excise duty	-	-	3,871.94	3,595.84	13,540.40	3,603.03	13,563.16
	(e) Employee benefits expense	5,032.03	4,667.50	4,086.28	18,601.19	16,716.01	20,825.04	18,984.67
	(f) Finance costs	223.73	213.16	287.81	966.70	1,310.79	1,057.14	1,449.93
	(g) Depreciation and amortisation expense	1,372.13	1,363.82	1,268.87	5,315.67	4,935.86	5,779.47	5,282.04
	(h) Other expenses	9,361.24	9,366.65	8,192.75	34,911.22	32,409.84	37,073.86	34,768.16
	(i) <b>Total expenses (a) to (h)</b>	<b>30,918.22</b>	<b>30,055.45</b>	<b>31,976.78</b>	<b>122,098.46</b>	<b>119,673.79</b>	<b>132,816.17</b>	<b>130,086.22</b>
5	<b>Profit before exceptional and extraordinary items and tax (3 - 4)</b>	<b>3,525.90</b>	<b>3,436.67</b>	<b>2,722.31</b>	<b>12,219.79</b>	<b>9,047.00</b>	<b>13,117.75</b>	<b>10,201.16</b>
6	Exceptional Items	-	-	58.18	-	131.33	-	131.33
7	<b>Profit before extraordinary items and tax (5 + 6)</b>	<b>3,525.90</b>	<b>3,436.67</b>	<b>2,780.49</b>	<b>12,219.79</b>	<b>9,178.33</b>	<b>13,117.75</b>	<b>10,332.49</b>
8	Extraordinary Items	-	-	-	-	-	-	-
9	<b>Profit before tax (7 + 8)</b>	<b>3,525.90</b>	<b>3,436.67</b>	<b>2,780.49</b>	<b>12,219.79</b>	<b>9,178.33</b>	<b>13,117.75</b>	<b>10,332.49</b>
10	<b>Tax expense</b>							
	(a) Current tax	1,165.04	1,176.25	692.68	4,119.98	2,870.50	4,119.98	3,212.43
	(b) Deferred tax	90.01	13.26	(98.26)	135.59	(297.50)	146.08	(294.91)
11	<b>Net Profit for the period (9 - 10)</b>	<b>2,270.85</b>	<b>2,247.16</b>	<b>2,186.07</b>	<b>7,964.22</b>	<b>6,605.33</b>	<b>8,851.69</b>	<b>7,414.97</b>
12	Share of profit of associate	-	-	-	-	-	96.64	105.25
13	<b>Net Profit after taxes and share of profit of associate (11 + 12)</b>	<b>2,270.85</b>	<b>2,247.16</b>	<b>2,186.07</b>	<b>7,964.22</b>	<b>6,605.33</b>	<b>8,948.33</b>	<b>7,520.22</b>
	<b>Net profit attributable to:</b>							
	(a) Owners	-	-	-	-	-	8,605.78	7,097.82
	(b) Non Controlling interest	-	-	-	-	-	342.55	422.40
14	<b>Other comprehensive Income, net of income-tax</b>							
	(a) Items that will not be reclassified to Profit or Loss	(1,176.95)	1,337.35	433.52	(498.36)	1,126.46	(498.36)	1,126.46
	(b) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-
	<b>Total other comprehensive income, net of income-tax</b>	<b>(1,176.95)</b>	<b>1,337.35</b>	<b>433.52</b>	<b>(498.36)</b>	<b>1,126.46</b>	<b>(498.36)</b>	<b>1,126.46</b>
15	<b>Total comprehensive income for the period (13 + 14)</b>	<b>1,093.90</b>	<b>3,584.51</b>	<b>2,619.59</b>	<b>7,465.86</b>	<b>7,731.79</b>	<b>8,449.96</b>	<b>8,646.68</b>



Sl. No.	Particulars	Quarter ended			Year ended			
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
		Standalone			Standalone		Consolidated	
	<b>Total comprehensive income attributable to:</b>							
	(a) Owners	-	-	-	-	-	8,107.42	8,224.28
	(b) Non Controlling interest						342.55	422.40
16	Paid up Equity Share Capital [ Face Value Rs.10/-]	1,569.62	1,569.62	1,569.62	1,569.62	1,569.62	1,569.62	1,569.62
17	Earnings per equity share (Rs.)							
	(i) Basic	14.47*	14.32*	13.93*	50.74	42.08	54.83	45.22
	(ii) Diluted	14.47*	14.32*	13.93*	50.74	42.08	54.83	45.22
	* 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			Year ended			
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
		Standalone			Standalone		Consolidated	
1	<b>Segment Revenue</b>							
	(Net Sale/Income from operations)							
	a) Transmission	26,833.97	26,837.35	27,116.16	105,259.14	101,291.11	105,259.14	101,291.11
	b) Metal Forming	7,313.39	6,217.56	6,026.61	25,575.93	21,922.85	25,575.93	21,922.85
	c) Others	105.22	291.17	1,382.57	3,023.31	5,074.43	14,567.93	16,207.63
	<b>Total</b>	<b>34,252.58</b>	<b>33,346.08</b>	<b>34,525.34</b>	<b>133,858.38</b>	<b>128,288.39</b>	<b>145,403.00</b>	<b>139,421.59</b>
	Less: Inter segment revenue	-	-	-	-	-	-	-
	<b>Net Sales/Income from operations</b>	<b>34,252.58</b>	<b>33,346.08</b>	<b>34,525.34</b>	<b>133,858.38</b>	<b>128,288.39</b>	<b>145,403.00</b>	<b>139,421.59</b>
2	<b>Segment Results</b>							
	(Profit/(Loss) before tax and interest)							
	a) Transmission	2,334.62	3,065.53	2,319.91	10,397.80	8,403.10	10,397.80	8,403.10
	b) Metal Forming	1,586.78	873.96	638.74	3,293.37	1,870.98	3,293.37	1,870.98
	c) Others	17.27	-173.01	224.66	(5.94)	501.02	982.45	1,794.32
	<b>Total</b>	<b>3,938.67</b>	<b>3,766.48</b>	<b>3,183.31</b>	<b>13,685.22</b>	<b>10,775.10</b>	<b>14,673.62</b>	<b>12,068.40</b>
	Less: (i) Interest	223.73	213.16	287.81	966.70	1,310.79	1,057.14	1,449.93
	(ii) Other unallocable expenditure net off unallocable income	189.05	116.65	115.01	498.73	285.98	498.73	285.98
	<b>Total Profit Before Tax</b>	<b>3,525.90</b>	<b>3,436.67</b>	<b>2,780.49</b>	<b>12,219.79</b>	<b>9,178.33</b>	<b>13,117.75</b>	<b>10,332.49</b>



Sl. No.	Particulars	Quarter ended			Year ended			
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
		Standalone			Standalone		Consolidated	
3	<b>Segment Assets</b>							
	a) Transmission	55,359.18	51,825.03	46,590.07	55,359.18	46,590.07	55,359.18	46,590.07
	b) Metal Forming	24,863.97	23,313.59	25,571.02	24,863.97	25,571.02	24,863.97	25,571.02
	c) Others	6,578.47	7,376.95	6,354.89	6,578.47	6,354.89	16,133.17	16,522.27
	d) Unallocated	7,235.85	7,972.56	7,896.74	7,235.85	7,896.74	5,234.20	6,122.55
	<b>Total</b>	<b>94,037.47</b>	<b>90,488.13</b>	<b>86,412.72</b>	<b>94,037.47</b>	<b>86,412.72</b>	<b>101,590.52</b>	<b>94,805.91</b>
4	<b>Segment Liabilities</b>							
	a) Transmission	18,752.63	16,671.15	17,280.33	18,752.63	17,280.33	18,752.63	17,280.33
	b) Metal Forming	7,341.79	7,128.09	5,776.65	7,341.79	5,776.65	7,341.79	5,776.65
	c) Others	1,347.05	1,151.70	1,373.50	1,347.05	1,373.50	2,884.41	2,877.28
	d) Unallocated	10,785.03	10,820.11	12,314.70	10,785.03	12,314.70	14,070.73	16,791.60
	<b>Total</b>	<b>38,226.50</b>	<b>35,771.05</b>	<b>36,745.18</b>	<b>38,226.50</b>	<b>36,745.18</b>	<b>43,049.56</b>	<b>42,725.86</b>

Statement of Assets and Liabilities

(Rs. in Lakhs)

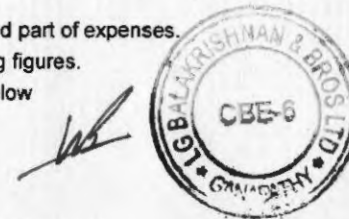
		As at		As at	
		31.03.2018	31.03.2017	31.03.2018	31.03.2017
		Standalone		Consolidated	
A	<b>ASSETS</b>				
1	<b>Non-current assets</b>				
	Property, Plant and Equipments	35,255.58	34,295.25	39,763.68	37,831.10
	Capital work-in-progress	2,643.43	320.50	2,696.95	1,395.31
	Investment Property	1,112.80	1,173.58	1,112.80	1,173.58
	Goodwill on amalgamation	-	-	1,327.04	1,410.48
	Intangible assets	244.55	325.27	244.55	322.12
	Financial assets				
	Investments	7,235.83	7,896.74	5,424.93	5,989.21
	Other financial assets	3,114.72	1,611.51	3,283.33	1,676.10
	Deferred tax Asset	-	-	60.84	71.33
	<b>Total Non-current assets</b>	<b>49,606.91</b>	<b>45,622.85</b>	<b>53,914.12</b>	<b>49,869.23</b>
2	<b>Current assets</b>				
	Inventories	23,809.79	21,803.68	25,333.15	23,055.68
	Financial assets				
	Trade receivables	17,853.37	15,533.32	19,405.34	17,550.12
	Cash and cash equivalents	854.76	1,385.12	889.90	1,898.94
	Other financial assets	1,904.09	2,059.21	1,928.98	2,407.90
	Current tax Asset	0.00	0.00	110.48	15.50
	<b>Total current assets</b>	<b>44,422.01</b>	<b>40,781.33</b>	<b>47,667.85</b>	<b>44,928.13</b>
3	<b>Asset held for Sale</b>	8.55	8.55	8.55	8.55
	<b>Total Assets</b>	<b>94,037.47</b>	<b>86,412.73</b>	<b>101,590.52</b>	<b>94,805.91</b>



		As at		As at	
		31.03.2018	31.03.2017	31.03.2018	31.03.2017
		Standalone		Consolidated	
<b>B</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>Equity</b>				
	Share capital	1,569.62	1,569.62	1,569.62	1,569.62
	Other Equity	54,241.35	48,097.92	56,971.34	50,510.43
	Equity Attributable to Owners of the Company	55,810.97	49,667.54	58,540.96	52,080.05
	Non-controlling interest	0.00	0.00	1,477.68	1,692.17
	<b>Total Equity</b>	<b>55,810.97</b>	<b>49,667.54</b>	<b>60,018.64</b>	<b>53,772.22</b>
2	<b>Liabilities</b>				
	<b>Non-current liabilities</b>				
	Financial Liabilities				
	Borrowings	4,009.59	7,886.98	4,878.28	9,157.85
	Provisions	1,055.90	938.58	1,055.89	938.58
	Deferred tax liabilities	1,753.06	1,659.26	1,753.06	1,659.26
	<b>Total Non-current Liabilities</b>	<b>6,818.55</b>	<b>10,484.82</b>	<b>7,687.23</b>	<b>11,755.69</b>
3	<b>Current liabilities</b>				
	Financial Liabilities				
	Short-term borrowings	609.19	114.00	629.19	584.00
	Trade payables				
	- total outstanding dues of micro & small enterprises	221.34	139.01	221.34	139.01
	- total outstanding dues other than micro & small enterprises	24,072.89	19,742.12	25,753.26	21,234.96
	Other current liabilities	6,428.08	6,159.52	7,244.55	7,289.07
	Short-term provisions	36.32	30.95	36.32	30.96
	Current tax Liabilities	40.13	74.77	-	-
	<b>Total Current Liabilities</b>	<b>31,407.95</b>	<b>26,260.37</b>	<b>33,884.66</b>	<b>29,278.00</b>
	<b>Total Liabilities</b>	<b>94,037.47</b>	<b>86,412.73</b>	<b>101,590.52</b>	<b>94,805.91</b>

**Notes:**

- 1 The consolidated / standalone financial results of the Company for the year ended 31st March, 2018 have been reviewed by the Audit Committee at their meeting held on 27th April, 2018 and have been approved by the Board of Directors at its meeting held on 28th April, 2018.
- 2 The Consolidated Financial Results for the year ended 31st March 2018 includes the financial results of the subsidiaries namely, BCW V Tech India Private Limited, LGB-USA, INC & GFM Acquisition, LLC and Associate namely Renold Chain India Private Limited.
- 3 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.
- 4 Effective from 01.07.2017, Revenue are recorded net of GST, whereas earlier revenue were recorded gross of Excise duty, which formed part of expenses. Hence, revenue from operations for the three months and year ended 31.03.2018 are not comparable with previous period corresponding figures.
- 5 Reconciliation between standalone/consolidated financial results as reported under erstwhile Indian GAAP and Ind AS is summarised below



Particulars	Corresponding 3 months ended in the previous year 31.03.2017	Corresponding year ended 31.03.2017	Corresponding year ended 31.03.2017
	Standalone		Consolidated
Profit as per Indian Gaap (I GAAP)	1,696.42	6,155.36	6,647.85
Ind AS Adjustments			
Changes in fair valuation of investments	806.23	1,530.18	1,530.18
Fair valuation of derivative instruments	56.48	42.91	42.91
Remeasurement of Inventories	130.75	63.88	63.88
Others	(8.41)	(36.08)	(36.08)
Tax impact on the above adjustments	(61.88)	(24.46)	(24.46)
Total Ind AS adjustments	923.17	1,576.43	1,576.43
Total comprehensive Income as per Ind AS	2,619.59	7,731.79	8,224.28

6 Reconciliation of Equity as previously reported under erstwhile Indian GAAP and as per Ind AS is summarised below:

Particulars	Year ended 31.03.2017	
	Standalone	Consolidated
Total Equity (Shareholders Fund) as per Indian Gaap (I GAAP)	45,723.10	48,135.61
Changes in fair valuation of investments	4,032.35	4,032.35
Remeasurement of Inventories	(202.80)	(202.80)
Fair valuation of derivative instruments	66.07	66.07
Impact of Amortised Cost on term Loan	20.07	20.07
Others	(16.43)	(16.43)
Deferred tax effect on the above	45.18	45.18
Total Equity (Shareholders Fund) as per Ind AS	49,667.54	52,080.05

- 7 The Board of Directors at its meeting held on 6th May, 2017 has given an inprinciple approval of the proposed merger of its wholly owned Subsidiary Subsidiary BCW V Tech India Private Limited with the Company with effect from 1st April, 2017 under a scheme of amalgamation, subject to appropriate NCLT and other approvals. The matter is pending consideration of NCLT.
- 8 The Board of Directors at its meeting held on 28th April, 2018 has declared a final dividend of Rs.4.50 per equity share, in terms of revised Accounting Standard (AS)-4 "Contingencies and Events occuring after Balance Sheet date" as notified by the Ministry of Corporate Affairs through amendments to Companies (Accounting Standards) Amendment Rules, 2016, dated March 30, 2016, the Company has not accounted for proposed dividend as liability.
- 9 The Board of Directors at its meeting held on 28th April, 2018, approved a Bonus issue of equity shares, subject to the approval of the Shareholders, in the ratio of one equity share of Rs.10/- each for every one equity share of the Company held by the Shareholder as on a record date.
- 10 In respect of Standalone results, figures of the last quarter are the balancing figures between the audited figures in respect of the full financial years and the Published year-to-date figures upto the third quarter of the respective financial years.
- 11 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 / J.M MANAGING DIRECTOR