

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 QUARTER/HALF-YEAR ENDED 30-09-2019

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Half-year ended		Year ended	Quarter ended			Half-year ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Standalone						Consolidated					
1	Revenue from operations	38,813.86	33,960.81	42,696.89	72,774.49	79,096.86	158,210.43	41,196.64	36,783.32	45,174.67	77,979.96	84,321.50	168,799.87
2	Other income	45.67	81.97	78.72	127.64	170.29	281.87	45.67	81.97	78.72	127.64	170.29	281.87
3	Total Revenue (1) + (2)	38,859.53	34,042.78	42,775.61	72,902.13	79,267.15	158,492.30	41,242.31	36,865.29	45,253.39	78,107.60	84,491.79	169,081.74
4	Expenses												
	(a) Cost of materials consumed	16,958.09	14,880.84	21,046.31	31,618.73	38,196.28	75,099.91	18,037.59	16,594.81	22,354.84	34,632.20	41,051.86	81,366.34
	(b) Purchases of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	837.36	1,209.33	(1,549.97)	2,046.89	(3,108.76)	(4,048.06)	969.05	779.03	(1,549.97)	1,748.08	(3,108.76)	(4,340.05)
	(d) Employee benefits expense	6,025.14	5,528.36	6,227.61	11,553.50	11,875.23	24,023.75	6,620.00	6,178.25	6,685.84	12,798.25	12,632.35	26,054.79
	(e) Finance costs	388.57	401.54	245.81	790.11	474.30	1,041.73	416.96	428.31	266.18	846.27	513.14	1,125.81
	(f) Depreciation and amortisation expense	1,814.82	1,714.21	1,579.51	3,529.03	3,012.29	6,397.44	1,919.75	1,821.83	1,878.42	3,741.58	3,205.24	6,805.39
	(g) Other expenses	9,442.79	8,605.73	10,858.72	18,048.52	21,404.01	42,918.27	9,892.00	9,231.95	11,308.37	19,123.95	22,344.78	45,022.85
	(h) Total expenses (a) to (h)	35,466.77	32,119.81	38,407.99	67,506.58	71,653.35	145,433.02	37,855.35	35,033.98	40,743.68	72,889.33	76,638.61	156,024.66
5	Profit before exceptional and extraordinary items and tax (3 - 4)	3,392.78	1,922.77	4,367.42	5,315.55	7,613.80	13,059.28	3,386.96	1,831.31	4,509.71	5,218.27	7,853.18	13,057.08
6	Exceptional Items (Refer Note.4)	516.90	229.75	-	746.65	-	1,204.97	516.90	229.75	-	746.65	-	1,204.97
7	Profit before extraordinary items and tax (5 + 6)	3,909.68	2,152.52	4,367.42	6,062.20	7,613.80	14,264.25	3,903.86	2,061.06	4,509.71	5,964.92	7,853.18	14,262.04
8	Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-
9	Profit before tax (7 + 8)	3,909.68	2,152.52	4,367.42	6,062.20	7,613.80	14,264.25	3,903.86	2,061.06	4,509.71	5,964.92	7,853.18	14,262.04
10	Tax expense												
	(a) Current tax	861.28	747.08	1,492.96	1,608.36	2,615.16	4,252.49	861.28	747.08	1,492.96	1,608.36	2,615.16	4,252.49
	(b) Deferred tax	(553.53)	(38.25)	74.33	(591.78)	40.02	346.58	(553.53)	(38.25)	74.33	(591.78)	40.02	346.58
11	Net Profit for the period (9 - 10)	3,601.93	1,443.69	2,800.13	5,045.62	4,958.62	9,665.18	3,596.11	1,352.23	2,942.42	4,948.34	5,198.00	9,662.97
12	Share of profit of associate	-	-	-	-	-	-	49.75	60.08	44.22	109.83	79.38	293.44
13	Net Profit after taxes and share of profit of associate (11 + 12)	3,601.93	1,443.69	2,800.13	5,045.62	4,958.62	9,665.18	3,645.86	1,412.31	2,986.64	5,058.17	5,277.38	9,956.41
	Net profit attributable to:												
	(a) Owners	-	-	-	-	-	-	3,647.29	1,434.74	2,961.75	5,082.03	5,218.67	9,956.95
	(b) Non Controlling interest	-	-	-	-	-	-	(1.43)	(22.43)	34.89	(23.86)	58.71	(0.54)
14	Other comprehensive income, net of Income-tax												
	(a) Items that will not be reclassified to Profit or Loss	33.86	612.86	234.69	646.72	830.01	(211.26)	33.86	612.86	234.69	646.72	830.01	(211.26)
	(b) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-	-	-
	Total other comprehensive income, net of Income-tax	33.86	612.86	234.69	646.72	830.01	(211.26)	33.86	612.86	234.69	646.72	830.01	(211.26)
15	Total comprehensive income for the period (13 + 14)	3,635.79	2,056.55	3,034.82	5,692.34	5,788.63	9,453.92	3,679.72	2,025.17	3,221.33	5,704.89	6,107.39	9,745.15



(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Half-year ended		Year ended	Quarter ended			Half-year ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Standalone						Consolidated					
	Total comprehensive income attributable to:												
	(a) Owners	-	-	-	-	-	-	3,681.15	2,047.60	3,186.44	5,728.75	6,048.68	9,745.70
	(b) Non Controlling interest	-	-	-	-	-	-	(1.43)	(22.43)	34.89	(23.86)	58.71	(0.54)
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)						60,437.20						66,597.82
18	Earnings per equity share (Rs.)												
	(i) Basic	11.47*	4.60*	8.92*	16.07*	15.80*	30.79	11.61*	4.57*	9.40*	18.19*	16.62*	31.72
	(ii) Diluted	11.47*	4.60*	8.92*	16.07*	15.80*	30.79	11.61*	4.57*	9.40*	18.19*	16.82*	31.72
	* 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			Half-year ended		Year ended	Quarter ended			Half-year ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Standalone						Consolidated					
1	Segment Revenue												
	(Net Sale/Income from operations)												
	a) Transmission	32,662.03	26,729.66	33,782.33	59,291.69	62,685.15	124,693.15	32,562.03	26,729.66	33,762.33	59,291.69	62,685.15	124,693.15
	b) Metal Forming	6,251.85	7,230.95	8,934.36	13,482.80	16,411.71	33,517.28	6,634.61	10,053.66	11,412.34	18,588.27	21,536.35	44,106.72
	Total	38,813.88	33,960.61	42,696.69	72,774.49	79,096.86	158,210.43	41,196.64	36,783.32	45,174.67	77,979.96	84,321.50	168,799.87
	Less: Inter segment revenue	-	-	-	-	-	-	-	-	-	-	-	-
	Net Sales/Income from operations	38,813.88	33,960.61	42,696.69	72,774.49	79,096.86	158,210.43	41,196.64	36,783.32	45,174.67	77,979.96	84,321.50	168,799.87
2	Segment Results												
	(Profit/(Loss) before tax and interest)												
	a) Transmission	3,717.14	1,727.47	3,346.86	5,444.61	6,286.58	10,730.86	3,717.14	1,727.47	3,346.86	5,444.61	6,286.58	10,730.86
	b) Metal Forming	201.48	701.28	1,431.37	902.76	2,085.53	4,017.34	224.05	636.59	1,594.03	860.64	2,363.75	4,099.01
	Total	3,918.62	2,428.75	4,778.23	6,347.37	8,372.11	14,748.20	3,941.19	2,364.06	4,940.89	6,305.25	8,650.33	14,829.87
	Less: (i) Interest	288.57	401.54	245.81	790.11	474.30	1,041.73	418.96	428.31	266.18	845.27	513.14	1,125.61
	(ii) Other unallocable (income) / expenditure (net)	(379.63)	(125.31)	165.00	(504.94)	284.01	(557.78)	(379.63)	(125.31)	165.00	(504.94)	284.01	(557.78)
	Total Profit Before Tax	3,909.68	2,152.52	4,367.42	6,062.20	7,613.80	14,264.25	3,903.86	2,061.06	4,509.71	5,964.92	7,853.18	14,262.04



(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Half-year ended		Year ended	Quarter ended			Half-year ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Standalone						Consolidated					
3	Segment Assets												
	a) Transmission	70,659.40	68,514.78	69,607.63	70,659.40	69,607.63	69,308.86	70,659.40	68,514.78	69,607.63	70,659.40	69,607.63	69,308.86
	b) Metal Forming	26,874.37	28,067.55	30,596.21	26,874.37	30,596.21	29,897.77	35,316.74	36,938.27	39,768.79	35,316.74	39,768.79	38,589.29
	c) Unallocated	14,476.18	15,337.54	10,590.81	14,476.18	10,590.81	15,065.87	13,677.74	14,489.75	10,590.81	13,677.74	10,590.81	14,224.52
	Total	112,009.94	111,919.87	110,794.65	112,009.94	110,794.65	114,272.50	119,653.88	119,942.80	119,967.23	119,653.88	119,967.23	122,122.67
4	Segment Liabilities												
	a) Transmission	23,599.57	19,601.69	24,956.08	23,599.57	24,956.08	20,840.99	23,599.57	19,601.69	24,956.08	23,599.57	24,956.08	20,840.99
	b) Metal Forming	6,203.70	6,009.17	9,868.63	6,203.70	9,868.63	7,796.53	7,912.71	8,050.86	10,965.90	7,912.71	10,965.90	9,912.93
	c) Unallocated	14,830.13	20,676.00	16,058.78	14,830.13	16,058.78	22,058.54	17,722.69	23,645.60	20,572.85	17,722.69	20,572.85	24,770.93
	Total	44,633.40	46,286.86	50,883.49	44,633.40	50,883.49	50,696.06	49,234.97	51,298.15	56,494.83	49,234.97	56,494.83	55,524.85
5	Capital Employed												
	a) Transmission	47,059.83	48,913.09	44,651.55	47,059.83	44,651.55	48,467.87	47,059.83	48,913.09	44,651.55	47,059.83	44,651.55	48,467.87
	b) Metal Forming	20,670.67	22,058.38	20,727.58	20,670.67	20,727.58	22,101.24	27,404.03	28,887.41	28,802.89	27,404.03	28,802.89	28,676.36
	c) Unallocated	(353.96)	(5,338.46)	(5,467.97)	(353.96)	(5,467.97)	(6,992.67)	(4,044.95)	(9,155.85)	(9,982.04)	(4,044.95)	(9,982.04)	(10,546.41)
	Total	67,376.54	65,633.01	59,911.16	67,376.54	59,911.16	63,576.44	70,418.91	68,644.65	63,472.40	70,418.91	63,472.40	66,597.82



Statement of Assets and Liabilities

Rs. in Lakhs

	As at		As at	
	30.09.2019	31.03.2019	30.09.2019	31.03.2019
	Standalone		Consolidated	
A ASSETS				
1 Non-current assets				
Property, Plant and Equipments	53,344.07	47,410.85	57,175.59	51,415.38
Capital work-in-progress	682.39	3,605.79	863.70	3,670.92
Investment Property	48.37	49.37	48.37	49.37
Goodwill on amalgamation	-	-	1,430.62	1,448.68
Intangible assets	219.88	244.02	219.88	244.02
Financial assets				
(i) Investments	7,131.18	6,564.77	6,223.56	5,547.31
(ii) Other financial assets	1,272.34	1,182.83	1,272.34	1,182.83
Other non-current assets	2,426.36	2,160.24	2,426.36	2,160.24
	65,124.59	61,217.87	69,660.42	65,718.75
2 Current assets				
Inventories	25,290.51	28,954.81	26,869.38	30,671.52
Financial assets				
(i) Trade receivables	18,593.01	20,722.27	19,853.96	22,079.03
(ii) Cash and cash equivalents	664.04	819.66	751.21	862.23
(iii) Other bank balances	68.74	103.22	68.74	103.22
(iv) Other financial assets	76.35	70.06	76.36	70.06
Current tax Asset(Net)	733.49	815.25	842.68	991.36
Other current assets	388.93	498.87	460.84	556.01
	45,815.07	51,984.14	48,923.19	55,333.43
3 Asset held for Sale	1,070.28	1,070.49	1,070.28	1,070.49
Total Assets	112,009.94	114,272.50	119,653.89	122,122.67



Rs. in Lakhs

	As at		As at	
	30.09.2019	31.03.2019	30.09.2019	31.03.2019
	Standalone		Consolidated	
B EQUITY AND LIABILITIES				
1 Equity				
Share capital	3,139.24	3,139.24	3,139.24	3,139.24
Other Equity	64,237.30	60,437.20	67,279.67	63,458.58
Equity Attributable to Owners of the Company	67,376.54	63,576.44	70,418.91	66,597.82
Non-controlling interest	-	-	1,467.94	1,485.41
Total Equity	67,376.54	63,576.44	71,886.85	68,083.23
2 Liabilities				
Non-current liabilities				
Financial Liabilities				
(i) Borrowings	7,816.64	8,692.01	9,241.26	9,919.00
(ii) Other financial liabilities	1,536.06	-	1,536.06	-
Provisions	986.51	1,088.58	986.51	1,088.59
Deferred tax liabilities	1,457.75	2,017.22	1,457.75	2,017.22
Total Non-current Liabilities	11,796.96	11,797.81	13,221.58	13,024.81
3 Current liabilities				
Financial Liabilities				
(i) Borrowings	3,312.99	7,869.80	3,312.99	7,869.80
(ii) Trade payables	23,029.43	24,144.01	24,597.86	25,763.36
(iii) Other financial liabilities	4,062.48	4,993.92	4,203.06	5,490.95
Provision	20.38	37.71	20.38	37.71
Other current liabilities	2,411.16	1,852.81	2,411.17	1,852.81
Total Current Liabilities	32,836.44	38,898.25	34,545.46	41,014.63
Total Liabilities	112,009.94	114,272.50	119,653.89	122,122.67



Particulars	For the half-year ended 30 September, 2019	For the year ended 31 March, 2019
A. Cash flow from operating activities		
Net Profit before Tax	6,062.20	14,264.25
Adjustments for:		
Depreciation	3,529.03	6,397.44
Provision for Doubtful Debts	(31.05)	64.89
Profit/Loss on sale of assets	(746.06)	(1,211.22)
Assets condemned/Written off	32.27	53.83
Interest and Finance Charges	790.11	1,041.73
Interest Income	(33.21)	(74.61)
Dividend Income	(16.03)	(15.15)
	3,525.06	6,256.91
Operating profit before working capital changes	9,587.26	20,521.16
Changes in Working Capital		
Provisions - Non Current	10.55	(29.11)
Other Financial Assets - Non Current	(89.50)	(158.24)
Other Non Current Assets	(266.12)	(70.05)
Inventories	3,664.29	(4,826.74)
Trade Receivables	2,160.30	(2,742.90)
Other Financial Assets - Current	(6.31)	7.00
Other Current Assets	109.95	1,417.92
Trade Payables	(1,114.56)	(726.66)
Other financial liabilities	301.02	805.41
Current Liabilities	558.35	644.10
Provisions - Current	(17.33)	1.39
	5,310.66	(5,677.88)
Cash generated from operations	14,897.93	14,843.28
Income tax paid, net of refunds received	(1,526.60)	(5,061.36)
Net Cash generated from operating activities (A)	13,371.33	9,781.92
B. Cash flow from investing activities		
Capital expenditure, including capital advances	(6,614.09)	(19,330.31)
Proceeds from sale of fixed assets	814.38	1,233.10
Bank Balances not considered as cash and cash equivalents	34.48	139.16
Dividend income	16.03	15.15
Interest Income	33.21	74.61
Net cash used in investing activities (B)	(5,715.99)	(17,868.28)
C. Cash flow from financing activities		
Interest and Finance Charges	(790.11)	(1,041.73)
Dividend Paid including Tax	(1,887.95)	(1,697.36)
Lease Liability	1,536.06	-
Borrowings - Current and Non-current (Net)	(6,668.96)	11,029.51
Net cash used in financing activities (C)	(7,810.96)	8,290.40
Net (decrease)/increase in cash and cash equivalents (A) + (B) + (C)	(155.63)	204.07
Cash and Cash Equivalents at the beginning of the year	819.66	615.59
Cash and Cash Equivalents at the end of the year	664.04	819.66



Particulars	For the half year ended 30 September,2019	For the year ended 31 March,2019
A. Cash flow from operating activities		
Net Profit before Tax	5,964.92	14,262.04
Adjustments for:		
Depreciation	3,741.58	6,805.39
Provision for Doubtful Debts	(31.05)	64.89
Profit/Loss on sale of assets	(744.44)	(1,205.81)
Assets condemned/Written off	32.27	53.83
Interest and Finance Charges	845.27	1,125.61
Interest Income	(33.21)	(74.61)
Dividend Income	(16.03)	(15.15)
	3,794.38	6,754.15
Operating profit before working capital changes	9,759.30	21,016.19
Changes in Working Capital		
Provisions - Non Current	10.55	(29.09)
Other Financial Assets - Non Current	(89.51)	(158.24)
Other Non Current Assets	(266.12)	(31.39)
Inventories	3,802.14	(5,338.37)
Trade Receivables	2,256.10	(2,738.57)
Other Financial Assets - Current	(6.31)	6.99
Other Current Assets	95.17	1,368.56
Trade Payables	(1,156.47)	(310.43)
Other financial liabilities	301.02	876.25
Current Liabilities	558.36	573.27
Provisions - Current	(17.33)	1.39
	5,487.60	(5,779.63)
Cash generated from operations	15,246.91	15,236.56
Income tax paid, net of refunds received	(1,459.68)	(5,076.14)
Net Cash generated from operating activities (A)	13,787.24	10,160.42
B. Cash flow from Investing activities		
Capital expenditure, including capital advances	(6,771.42)	(19,509.39)
Proceeds from sale of fixed assets	814.37	1,232.33
Bank Balances not considered as cash and cash equivalents	34.48	139.16
Dividend income	16.03	15.15
Interest Income	33.21	74.62
Net cash used in Investing activities (B)	(5,873.32)	(18,048.13)
C. Cash flow from financing activities		
Interest and Finance Charges	(845.27)	(1,125.61)
Dividend Paid including Tax	(1,887.95)	(1,697.36)
Lease Liability	1,536.06	-
Borrowings - Current and Non-current (Net)	(6,827.79)	10,925.40
Net cash used in financing activities (C)	(8,024.93)	8,102.41
Net (decrease)/increase in cash and cash equivalents (A) + (B) + (C)	(111.01)	214.70
Cash and Cash Equivalents at the beginning of the year	862.23	647.53
Cash and Cash Equivalents at the end of the year	751.21	862.23

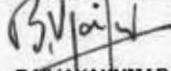


Notes:

- 1 The consolidated / standalone financial results of the Company for the quarter/half year ended 30th September, 2019 have been reviewed by the Audit Committee at their meeting held on 31st October, 2019 and have been approved by the Board of Directors at its meeting held on 31st October, 2019.
- 2 The above financial results of the Company for the quarter/half year ended 30th September, 2019 have been audited by the Statutory Auditors.
- 3 The Consolidated Financial Results includes the financial results of the subsidiaries namely, LGB-USA, INC & GFM Acquisition, LLC and Associate namely Renold Chain India Private Limited.
- 4 Exceptional item represents Profit on sale of Land.
- 5 The Company has opted for reduced rate of income-tax pursuant to Taxation Law Amendment Ordinance, 2019. Accordingly, the deferred tax liability as at 30th September, 2019 has been re-measured and an amount of Rs.564.23 Lakhs is written back.
- 6 Previous period figures have been regrouped/reclassified to make them comparable with those of current period.

COIMBATORE
31.10.2019



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

B.VIJAYAKUMAR
CHAIRMAN AND MANAGING DIRECTOR