



LGB FORGE LIMITED

Ganapathy, Coimbatore - 641 006
Tamil Nadu, India

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National Stock Exchange of India Limited
"Exchange Plaza"
Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

LGBFL/SEC/STK-BM-2018

06.02.2018

Dear Sirs,

Sub: Outcome of Board Meeting.

Ref: Intimation under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

The Board of Directors of the Company at its meeting held on **Tuesday, February, 06, 2018**, had inter-alia considered and approved the following:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the unaudited financial results for the quarter / nine months ended 31st December, 2017 along with Limited Review Report which was reviewed by the Audit Committee and approved by the Board of Directors of the Company.
2. The Board appointed Sri.V.Rajvirdhan as Managing Director of the Company with effect from 29th January, 2018 erstwhile he was Non executive Vice Chairman of the company subject to the approval of the members at the ensuing General Meeting.

The meeting of the Board of Directors commenced at 2.45 PM and concluded at 5.00 PM.

Kindly take the same on record

Thanking You,

Yours faithfully,

For LGB Forge Limited



R. Penmanikandan
Company Secretary

Notes

- 1 The above results for the quarter and nine months ended December 31, 2017 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on February 6th, 2018.
- 2 The statement has 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. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- 3 Post the applicability of Goods and Services Tax (GST) with effect from July 1, 2017, revenue from operations are required to be disclosed excluding of GST in accordance with the requirements of Ind AS. Accordingly, the revenue from operations for the quarter and nine months ended December 31, 2017 are not comparable with the corresponding previous year quarter and nine months in the above financial results which are reported inclusive of excise duty.
- 4 The Ind AS compliant financial results, pertaining to quarter and nine months ended December 31, 2016 has not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 5 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5 2016, Ind AS and Schedule III (Part II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- 6 The company is engaged in the business of "Manufacture of Forged and Machined Components" and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments".
- 7 The Statement does not include Ind AS compliant results for the previous year ended March 31, 2017 as the same is not mandatory as per SEBI's Circular dated July 5, 2016.
- 8 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Particulars	Quarter ended 31.12.2016	Nine months ended 31.12.2016
Net Profit as per previous GAAP (Indian GAAP)	(140.14)	(289.38)
Ind AS Adjustments : Add/ (less)		
Incremental depreciation on account of reclassifications	(0.56)	(1.68)
Impact of Amortised Cost on term Loan	(1.46)	(4.67)
Remeasurement of defined benefit plans	(6.94)	(6.65)
Total Ind AS Adjustments	(8.96)	(13.00)
Total Comprehensive Income as per Ind AS	(149.10)	(302.38)

- 9 The above reconciliation statement has been provided in accordance with paragraph 32 of IND AS 101.

Place: Coimbatore
Date : February 6th, 2018



for LGB FORGE Limited

V. RAJ KIRDHAN
MANAGING DIRECTOR
DIN:00156787

