



# L.G. BALAKRISHNAN & BROS LIMITED

LGB/SEC/STK-BM-2024

29.01.2024

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	National Stock Exchange of India Limited "Exchange Plaza" Bandra Kurla Complex Bandra (E), Mumbai - 400 051
<b>Scrip Code: 500250</b>	<b>Scrip Code: LGBBROSLTD</b>

Dear Sirs,

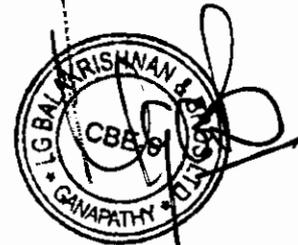
**Sub: Outcome of Board Meeting held on 29.01.2024.**

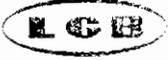
**Ref: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)**

The Board of Directors of the Company at its meeting held on Monday, **January, 29, 2024** 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 Standalone & Consolidated audited financial results for the quarter and nine months ended December 31, 2023 along with Auditors Report which were reviewed by the Audit Committee and approved by the Board of Directors of the Company. The Statutory Auditors has expressed an unmodified opinion on the said Standalone & Consolidated audited financial results.
2. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has approved and recommended the re-appointment of Smt. Kanchana Manavalan (DIN: 07497403), as a Non-Executive, Independent Director of the Company for the second term of 5 consecutive years w.e.f January 31, 2024, in accordance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations and subject to the approval of the members of the Company by means of passing a special resolution.

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## L.G. BALAKRISHNAN & BROS LIMITED

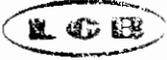
(2)

Further, Smt. Kanchana Manavalan (DIN: 07497403) is not debarred from holding the office of Director by virtue of any order of the SEBI or any other statutory authority under any laws. The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is given as **Annexure - A.**

3. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has approved and recommended the re-appointment of Sri.G.D.Rajkumar (DIN: 00197696), as a Non-Executive, Independent Director of the Company for the second term of 5 consecutive years w.e.f April 29, 2024, in accordance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations, subject to the approval of the members of the Company by means of passing a special resolution. Further, Sri.G.D.Rajkumar (DIN: 00197696) is not debarred from holding the office of Director by virtue of any order of the SEBI or any other statutory authority under any laws. The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is given as **Annexure - B.**

4. Based on the recommendation of the Nomination and Remuneration Committee and the approval of the Audit Committee, the Board of Directors has approved and recommended the re-appointment of Sri.P.Prabakaran (DIN.01709564), who will attain the age of 70 years during the year 2029, as the Managing Director of the Company for a further period of 5 years effective from 1<sup>st</sup> June, 2024, pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations and subject to the approval of the members of the Company by means of a special resolution. Further, Sri.P.Prabakaran (DIN: 01709564) is not debarred from holding the office of Director by virtue of any order of the SEBI or any other statutory authority under any laws. The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is given as **Annexure - C.**

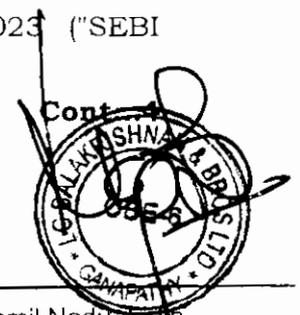


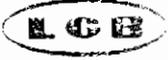


## L.G. BALAKRISHNAN & BROS LIMITED

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5. Based on the recommendation of the Nomination and Remuneration Committee and the approval of the Audit Committee, the Board of Directors has approved and recommended the re-appointment of Sri. Rajiv Parthasarathy (DIN: 02495329) as the Executive Director of the Company for a further period of 5 years effective from 1<sup>st</sup> August, 2024, pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations and subject to the approval of members of the Company by means of passing a special resolution. Further, Sri. Rajiv Parthasarathy (DIN: 02495329) is not debarred from holding the office of Director by virtue of any order of the SEBI or any other statutory authority under any laws. The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is given as **Annexure - D**.
6. The Board of Directors has granted their approval for raising of funds by way of offer, issue and allotment of up to 5,00,000 (Five Lakhs Only) warrants of the Company, each fully convertible into, or exchangeable for, 5,00,000 (Five Lakhs Only) fully paid-up equity shares of the Company of face value of INR 10/- (Indian Rupees Ten) each to Sri. B.Vijayakumar (Promoter), Smt.Rajsri Vijayakumar (Promoter Group), M/s.L.G.B. Auto Products Private Limited (Promoter Group) and M/s.L.G.Sports Private Limited (Promoter Group) (the "**Proposed Allottees**") by way of a preferential issue on a private placement basis, in accordance with Section(s) 23(1)(b), 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and its relevant Rules made thereunder and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**"), as amended and other applicable laws, and subject to the requisite approvals of regulatory / statutory authorities including the Stock Exchange(s), where the Company's equity shares are listed and subject to the approval of the members of the Company by means of passing a special resolution ("**Preferential Issue**"). The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 ("**SEBI Disclosure Circular**"), is given as **Annexure - E**.





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7. In pursuance of the provisions of the Companies Act, 2013 read with the relevant Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India from time to time, an Extra Ordinary General Meeting of the Company ("EGM") is scheduled to be held on Saturday, March 02, 2024 at 10:00 AM (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM). The details regarding the manner of attending the EGM through VC / OAVM and casting votes by shareholders through electronic means will be set in the Notice of the EGM.

The cut-off date for determining the eligibility to vote by electronic means is Saturday, February 24, 2024 ("cut-off date").

The remote e-voting period will begin on Wednesday, February 28, 2024 at 09:00 AM (IST) and ends on Friday, March 01, 2024 at 05:00 PM (IST).

8. The Board of Directors directed the Managing Director to explore feasibility of setting up a plant for making automotive and industrial products to cater North American market in order to avoid logistics difficulties and cost.

This is to inform that the Board meeting commenced at 2:45 P.M (IST) and concluded at 9.45 P.M. (IST).

Kindly take the same on record

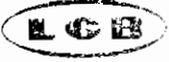
Thanking You,

Yours faithfully,

**For L.G.Balakrishnan & Bros Limited**

**M.Lakshmi Kanth Joshi**

**Senior General Manager (Legal) and Company Secretary**



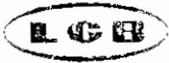
# L.G. BALAKRISHNAN & BROS LIMITED

## Annexure - A

### **Information about Re- Appointment of Smt.Kanchana Manavalan as Non-Executive Independent Director**

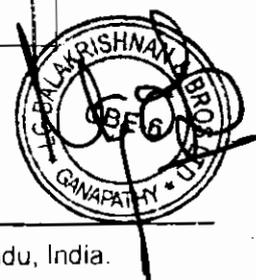
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re- Appointment (2 <sup>nd</sup> Term)
Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	Re-appointment of Smt. Kanchana Manavalan (DIN: 07497403) as a Non-Executive, Independent Director of the Company for a second term of 5 (five) consecutive years commencing from January 31, 2024, subject to the approval of members of the Company by means of passing a special resolution.  Her present tenure as an Independent Director will conclude on January 30, 2024.
Brief Profile (in case of appointment)	Smt.Kanchana Manavalan, aged 62 years, brings in years of industry experience, working with prominent players who have made an impression in their respective sectors. After a stint of over four years with Hatari TV, India Meters, Sterling Electronics and MSSW, she moved onto working with the India Trade Promotion Organization (ITPO), a Government of India enterprise that promotes India's external trade through domestic and international exhibitions. Not only did she spearhead many projects, Kanchana was also part of the team which helped make the Chennai Trade Centre a reality.





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	<p>During her 24-year tenure at ITPO, which included her rise to Regional Manager (Tamil Nadu, Andhra Pradesh and Pondicherry), she organized India International Leather Fairs (IILF) in Chennai. Kanchana also helped setup 'India Pavilions' in Frankfurt, Paris, Las Vegas, Hong Kong and Shanghai. Has coordinated all the logistics/appointments-Industry specific for delegations coming into Chennai. Has handled delegations for Auto components , arranging Buyer meets and Factory visits. Is networked with all Government Departments, industry associations, chambers of commerce, etc.</p> <p>Interface8 Services of which she is Proprietor, started in January 2013. It takes on various B2B tasks/ assignments for firms across the world.</p> <p>Post a Voluntary Retirement from ITPO, she has consulted with Water Today, Bakery Technology Show, International Seafood Show (MPEDA)and part of the team for Global Investor Meet (Govt. of Tamil Nadu.), India Quilt Show and an Event for Southern India chamber of Commerce. Interface8 has set up conference participation with Smart Bear USA for their Launch in India.</p> <p>Currently is consulting at Tamil Nadu Infrastructure Fund Mgmt. Corporation for a Project on Tourism.</p>
Disclosure of relationships between directors (in case of appointment of a director)	Not related



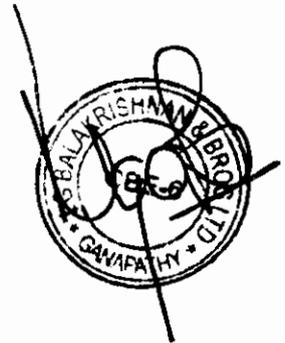


# L.G. BALAKRISHNAN & BROS LIMITED

## Annexure B

### Information about Re-Appointment of - Sri.G.D.Rajkumar as Non-Executive Independent Director

Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re- Appointment (2 <sup>nd</sup> Term)
Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	Re-appointment of Sri.G.D.Rajkumar (DIN: 00197696) as a Non-Executive, Independent Director of the Company for a second term of 5 (five) consecutive years commencing from April 29, 2024, subject to the approval of members of the Company by means of a special resolution.  His present tenure as an Independent Director will conclude on April 28, 2024.
Brief Profile (in case of appointment)	Sri.G.D.Rajkumar, aged 56 years, is an engineering graduate from REFA Industrial Engineering Germany. He is having around 32 years of experience in the manufacturing industries.
Disclosure of relationships between directors (in case of appointment of a director)	Not related





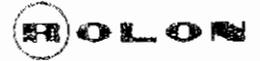
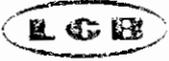
# L.G. BALAKRISHNAN & BROS LIMITED

## Annexure C

### Information about Re-Appointment of - Sri.P.Prabakaran as Managing Director

Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re- Appointment
Date of appointment / re-appointment / cessation (as applicable) & term of appointment/re-appointment	Re-appointment of Sri.P.Prabakaran (DIN: 01709564), who will attain the age of 70 years during the year 2029, as Managing Director of the Company for a further period of 5 (five) years commencing from June 01, 2024, subject to the approval of members of the Company by means of a special resolution.  His present tenure as Managing Director will conclude on May 31, 2024.
Brief Profile (in case of appointment)	Sri.P.Prabakaran (DIN: 01709564), aged 65 years, has been associated with the Company for the past 34 years and undertaken multiple assignments in product development, manufacturing, sales, marketing and distribution functions in the Company. He is having around 32 years of experience in the manufacturing industries.
Disclosure of relationships between directors (in case of appointment of a director)	Not related





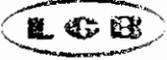
# L.G. BALAKRISHNAN & BROS LIMITED

## Annexure D

### Information about Re-Appointment of - Sri.Rajiv Parthasarathy as Executive Director

Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re- Appointment
Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	Re-appointment of Sri. Rajiv Parthasarathy (DIN: 02495329) as Executive Director of the Company for a further period of 5 (five) years commencing from August 01, 2024, subject to the approval of members of the Company by means of a special resolution.  His present tenure as Executive Director will conclude on July 31, 2024.
Brief Profile (in case of appointment)	Sri. Rajiv Parthasarathy (DIN: 02495329), aged 47 years, is having more than 23 years with specialization in Industrial Management and has wide experience in Operations and marketing. He belongs to Promoter Group of the Company.
Disclosure of relationships between directors (in case of appointment of a director)	Smt. Rajsri Vijayakumar, Director – Spouse Sri. B. Vijayakumar, Executive Chairman – Father-in-law





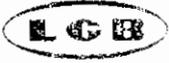
# L.G. BALAKRISHNAN & BROS LIMITED

## Annexure - E

**Disclosure in terms of Regulation 30 of the SEBI Listing Regulations read with the SEBI Disclosure Circular**

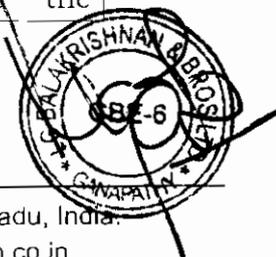
S.No	Particulars	Details
1	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Warrants fully convertible into fully paid up equity shares having face value of INR 10/- each of the Company (" <b>Warrants</b> ").
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential issue of warrants fully convertible into equity shares on a private placement basis pursuant to Section 23(1)(b), 42, 62 and other applicable provisions of the Companies Act, 2013 and Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	The offer, issue and allotment of up to 5,00,000 (Five Lakhs Only) Warrants is proposed to be made to the Promoter and the members belonging to Promoter Group at such price as determined in accordance with the pricing formula prescribed under Regulation 164 of the SEBI ICDR Regulations.
4	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):	
(i)	Names of the investors	The preferential issue is proposed to be made to Sri. B.Vijayakumar (Promoter), Smt.Rajsri Vijayakumar (Promoter Group), M/s.L.G.B. Auto Products Private Limited (Promoter Group) and M/s.L.G.Sports Private Limited (Promoter Group).

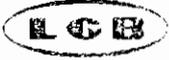




## L.G. BALAKRISHNAN & BROS LIMITED

<b>(ii)</b>	Post allotment of securities - outcome of the subscription	The 5,00,000 Warrants are proposed to be allotted to the Proposed Allottee(s) belonging to Promoter / Promoter Group (as above). Details of the shareholding of the Proposed Allottees in the Company, prior to and after the Preferential Issue (on a fully diluted basis), are as under:
	Pre-Preferential Issue shareholding percentage of the Proposed Allottees	Post-Allotment of Warrants pursuant to the Preferential Issue (on a fully diluted basis)
	<b>Name</b>	<b>Shareholding (%)</b>
	Sri. B Vijayakumar (Promoter)	34,54,000 (11.00%)
	Smt. Rajsri Vijayakumar (Promoter Group)	21,79,156 (6.94%)
	M/s.L.G.B. Auto Products Private Limited (Promoter Group)	18,56,000 (5.91%)
	M/s.L.G.Sports Private Limited (Promoter Group)	4,50,000 (1.43%)
		Overall Post Allotment of Warrants holdings of the Promoter and Promoter Group would be increased up to 1.57% of the post allotment share capital of the Company (on a fully dilutive basis)
	Issue Price / Allotted Price (in case of convertibles)	The price at which the Warrants convertible into Equity Shares proposed to be offered and issued shall be not lower than the floor price calculated in accordance with Regulation 164 of the SEBI ICDR Regulations.
	Number of investors	4 (four)
<b>(iii)</b>	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	The Proposed Allottee(s) shall, subject to the Act, SEBI ICDR Regulations and other applicable rules and regulations, be entitled to apply for and be allotted 1 (one) fully paid-up equity share of the Company of face value of INR 10/- (Indian Rupees Ten) against the





## L.G. BALAKRISHNAN & BROS LIMITED

		conversion or exercise of each Warrant. The right attached to the Warrants may be exercised by the Warrant holder, in one or more tranches, at any time during the period not exceeding 18 (eighteen) months commencing from the date of allotment of the Warrants.
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# **SURI & CO.,**

CHARTERED ACCOUNTANTS,

OFFICES :

CHENNAI, THIRUVANANTHAPURAM, MADURAI,  
COIMBATORE, COONOOR, BENGALURU, KOCHI & MUMBAI

Phone : 0422 - 2433627, 2440720

**SSS Towers, First Floor,**

Door No.432, Mettupalayam Road,

(Near Hotel Annapoorna),

North Coimbatore, Coimbatore - 641 043.

## **INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS**

**TO**

**THE BOARD OF DIRECTORS OF  
L.G.BALAKRISHNAN & BROS LIMITED  
COIMBATORE**

### **Opinion**

We have audited the accompanying standalone financial results of **L.G.Balakrishnan & Bros. Limited ("the Company")** for the quarter ended 31<sup>st</sup> December, 2023 and the year to date results from 1<sup>st</sup> April 2023 to 31<sup>st</sup> December 2023 ("the statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the company for the quarter ended 31<sup>st</sup> December, 2023 as well as the Year to date results for the period from 1<sup>st</sup> April 2023 to 31<sup>st</sup> December, 2023.



### **Basis for Opinion**

We conducted our audit in accordance with the Standards On Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditors Responsibilities for the audit of the standalone financial results section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone financial results under the provisions of the Companies Act, 2013 and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Management's Responsibilities for the Standalone Financial Results:**

These Standalone financial results have been prepared on the basis of Standalone financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the



preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

**Auditor's Responsibility for the Audit of the Standalone Financial Results :**

Our objectives are to obtain reasonable assurance about whether the Standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Management and the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the Standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**For Suri & Co.,**  
Chartered Accountants  
Firm Regn.No.004283S



Place : Coimbatore  
Date : 29-01-2024

  
**M.SIVARAM**  
Partner  
(Membership No.:211916)  
UDIN: 24211916BKASZC3002

# **SURI & CO.,**

CHARTERED ACCOUNTANTS,

OFFICES :

CHENNAI, THIRUVANANTHAPURAM, MADURAI,  
COIMBATORE, COONOR, BENGALURU, KOCHI & MUMBAI

Phone : 0422 - 2433627, 2440720

SSS Towers, First Floor,

Door No.432, Mettupalayam Road,

(Near Hotel Annapoorna),

North Coimbatore, Coimbatore - 641 043.

## **INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL RESULTS**

**TO**  
**THE BOARD OF DIRECTORS OF**  
**L.G. BALAKRISHNAN & BROS LIMITED.**  
**COIMBATORE.**

### **Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of **L.G. BALAKRISHNAN & BROS LIMITED** ("the Holding Company") and its subsidiaries (the holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 31<sup>st</sup> December, 2023 ("the Statement") and for the period ended 1<sup>st</sup> April 2023 to 31<sup>st</sup> December 2023 ("Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the auditors on separate financial information of subsidiaries, the statement:

a) includes the results of the following entities:

- (i) LGB-USA, INC. (Subsidiary);
- (ii) GFM Acquisition LLC (Step-Down Subsidiary);
- (iii) GFM LLC (Step-Down Subsidiary)

b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

c) gives a true and fair view, in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of Consolidated profit, total comprehensive income and other financial information of the Group for the quarter ended 31<sup>st</sup> December 2023 and for the period from 1<sup>st</sup> April 2023 to 31<sup>st</sup> December 2023.



### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditors Responsibilities for the audit of the consolidated financial results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Consolidated Financial Results:**

These Consolidated financial results have been prepared on the basis of the Consolidated financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit/loss and other comprehensive income and other financial information of the group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and the Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and the Board of Directors of the holding company, as aforesaid.



In preparing the consolidated financial results, the respective Management and the Board of Directors of the companies included in the group are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the group is responsible for overseeing the financial reporting process of the group.

**Auditor's Responsibility for the Audit of the Consolidated Financial Results:**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the consolidated financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

### **Other Matters**

The consolidated financial results includes the unaudited financial information of three subsidiaries, whose financial information reflect total assets of Rs.9286.12 lakhs as at 30<sup>th</sup> September, 2023, total revenue of Rs.8695.57 lakhs for the nine months ended 30<sup>th</sup> September, 2023 and total profit of Rs.109.80 lakhs for the nine months ended 30<sup>th</sup> September, 2023 as considered in the consolidated financial results .These financial information are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial information .In our opinion and according to the information and explanations given to us by the Board of Directors, these financial information are not material to the Group.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Board of Directors.



**For Suri & Co,**  
Chartered Accountants.  
Firm Registration No.: 004283S

**M.SIVARAM**  
Partner  
(Membership No.:211916)  
UDIN: 24211916BKASZB2999

Place : Coimbatore  
Date : 29-01-2024

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	<b>Total Revenue (1) + (2)</b>	<b>58,194.74</b>	<b>58,487.77</b>	<b>55,694.83</b>	<b>1,68,524.65</b>	<b>1,59,754.76</b>	<b>2,10,822.36</b>	<b>61,214.91</b>	<b>61,180.73</b>	<b>58,698.39</b>	<b>1,77,220.22</b>	<b>1,69,444.85</b>	<b>2,22,554.84</b>				
4	<b>Expenses</b>																
	(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) <b>Total expenses (a) to (g)</b>	<b>48,612.45</b>	<b>48,960.64</b>	<b>46,694.39</b>	<b>1,41,728.53</b>	<b>1,35,937.87</b>	<b>1,79,305.23</b>	<b>51,528.38</b>	<b>51,661.57</b>	<b>49,564.89</b>	<b>1,50,299.48</b>	<b>1,44,947.38</b>	<b>1,90,553.65</b>				
5	<b>Profit/(Loss) before exceptional and extraordinary items and tax (3-4)</b>	<b>9,582.29</b>	<b>9,527.13</b>	<b>9,000.44</b>	<b>26,796.12</b>	<b>23,816.89</b>	<b>31,517.13</b>	<b>9,686.53</b>	<b>9,519.16</b>	<b>9,133.50</b>	<b>26,920.74</b>	<b>24,497.47</b>	<b>32,001.19</b>				
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	<b>Profit/(Loss) before extraordinary items and tax (5 + 6)</b>	<b>9,582.29</b>	<b>10,072.11</b>	<b>9,151.68</b>	<b>27,054.63</b>	<b>25,043.82</b>	<b>33,546.61</b>	<b>9,686.53</b>	<b>10,064.14</b>	<b>9,284.74</b>	<b>27,179.25</b>	<b>25,724.40</b>	<b>34,030.67</b>				
8	Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-				
9	<b>Profit/(Loss) before tax (7 + 8)</b>	<b>9,582.29</b>	<b>10,072.11</b>	<b>9,151.68</b>	<b>27,054.63</b>	<b>25,043.82</b>	<b>33,546.61</b>	<b>9,686.53</b>	<b>10,064.14</b>	<b>9,284.74</b>	<b>27,179.25</b>	<b>25,724.40</b>	<b>34,030.67</b>				
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	<b>Net Profit/(Loss) for the period (9 - 10)</b>	<b>7,168.86</b>	<b>7,571.64</b>	<b>7,087.18</b>	<b>20,257.64</b>	<b>19,099.82</b>	<b>24,769.58</b>	<b>7,273.08</b>	<b>7,548.87</b>	<b>7,220.24</b>	<b>20,367.44</b>	<b>19,780.40</b>	<b>25,232.80</b>				
12	Share of profit of associate	-	-	-	-	-	-	-	-	-	-	-	-				
13	<b>Net Profit/(Loss) after taxes and share of profit of associate (11+12)</b>	<b>7,168.86</b>	<b>7,571.64</b>	<b>7,087.18</b>	<b>20,257.64</b>	<b>19,099.82</b>	<b>24,769.58</b>	<b>7,273.08</b>	<b>7,548.87</b>	<b>7,220.24</b>	<b>20,367.44</b>	<b>19,780.40</b>	<b>25,232.80</b>				
	<b>Net profit/(Loss) attributable to:</b>																
	(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	<b>Total comprehensive income for the period (13 + 14)</b>	<b>8,854.32</b>	<b>6,940.37</b>	<b>6,638.85</b>	<b>23,888.51</b>	<b>21,998.46</b>	<b>27,552.58</b>	<b>8,983.82</b>	<b>6,917.60</b>	<b>6,771.91</b>	<b>24,023.59</b>	<b>22,679.04</b>	<b>28,015.80</b>				

*[Handwritten Signature]*



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	<b>Segment Revenue</b>												
	(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
	<b>Total</b>	<b>57,016.67</b>	<b>57,317.84</b>	<b>55,099.79</b>	<b>1,65,213.33</b>	<b>1,58,305.54</b>	<b>2,08,565.31</b>	<b>60,036.83</b>	<b>60,010.81</b>	<b>58,103.35</b>	<b>1,73,908.90</b>	<b>1,67,995.63</b>	<b>2,20,297.79</b>
	Less: Inter segment revenue	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Net Sales/Income from operations</b>	<b>57,016.67</b>	<b>57,317.84</b>	<b>55,099.79</b>	<b>1,65,213.33</b>	<b>1,58,305.54</b>	<b>2,08,565.31</b>	<b>60,036.83</b>	<b>60,010.81</b>	<b>58,103.35</b>	<b>1,73,908.90</b>	<b>1,67,995.63</b>	<b>2,20,297.79</b>
2	<b>Segment Results</b>												
	(Profit/(Loss) before tax and interest)												
	a) Transmission	8,477.85	8,790.97	8,534.96	23,940.16	21,735.29	26,632.12	8,477.85	8,790.97	8,534.96	23,940.16	21,735.29	26,632.12
	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
	<b>Total</b>	<b>10,129.50</b>	<b>10,074.56</b>	<b>9,562.00</b>	<b>28,084.15</b>	<b>25,362.73</b>	<b>33,599.31</b>	<b>10,255.62</b>	<b>10,085.39</b>	<b>9,708.17</b>	<b>28,269.18</b>	<b>26,074.85</b>	<b>34,141.16</b>
	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)
	<b>Total Profit/(Loss) Before Tax</b>	<b>9,582.29</b>	<b>10,072.11</b>	<b>9,151.68</b>	<b>27,054.63</b>	<b>25,043.82</b>	<b>33,546.61</b>	<b>9,686.53</b>	<b>10,064.14</b>	<b>9,284.74</b>	<b>27,179.25</b>	<b>25,724.40</b>	<b>34,030.67</b>



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	<b>Segment Assets</b>												
	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
	<b>Total</b>	<b>2,11,743.83</b>	<b>2,01,525.33</b>	<b>1,81,814.06</b>	<b>2,11,743.83</b>	<b>1,81,814.06</b>	<b>1,81,554.53</b>	<b>2,17,772.81</b>	<b>2,07,227.52</b>	<b>1,88,642.26</b>	<b>2,17,772.81</b>	<b>1,88,642.26</b>	<b>1,87,305.32</b>
4	<b>Segment Liabilities</b>												
	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
	<b>Total</b>	<b>58,451.92</b>	<b>56,605.95</b>	<b>52,942.00</b>	<b>58,451.92</b>	<b>52,942.00</b>	<b>47,128.35</b>	<b>62,258.20</b>	<b>60,197.80</b>	<b>57,101.66</b>	<b>62,258.20</b>	<b>57,101.66</b>	<b>50,772.28</b>
5	<b>Capital Employed</b>												
	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
	<b>Total</b>	<b>1,53,291.91</b>	<b>1,44,919.37</b>	<b>1,28,872.06</b>	<b>1,53,291.91</b>	<b>1,28,872.06</b>	<b>1,34,426.18</b>	<b>1,55,514.61</b>	<b>1,47,029.72</b>	<b>1,31,540.60</b>	<b>1,55,514.61</b>	<b>1,31,540.60</b>	<b>1,36,533.03</b>

**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