

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

PART - I STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30-09-2014

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter ended			Half-year ended		Year ended
		30.09.2014 (Audited)	30.06.2014 (Audited)	30.09.2013 (Audited)	30.09.2014 (Audited)	30.09.2013 (Audited)	31.03.2014 (Audited)
1	Income from operations						
	(a) Net Sales/Income from operations (Net of Excise duty)	25,297.16	23,321.94	23430.33	48,619.10	44,358.05	92,500.72
	(b) Other Operating Income	1,363.97	1,718.24	1531.30	3,082.21	2,937.81	6,291.55
	Total Income from operations (net) (a) + (b)	26,661.13	25,040.18	24,961.63	51,701.31	47,295.86	98,792.27
2	Expenses						
	(a) Cost of materials consumed	10,862.34	10,472.36	9,804.62	21,334.70	18,807.06	41,526.45
	(b) Purchase of stock-in-trade	1,573.21	1,278.31	1,961.26	2,851.52	4,249.19	7,173.91
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(193.23)	(7.33)	693.36	(200.56)	530.80	(382.21)
	d) Employee benefits expense	3,249.35	3,063.64	2,635.41	6,312.99	5,114.69	11,511.42
	e) Depreciation and amortisation expense	1,006.04	949.06	778.18	1,955.10	1,531.38	3,137.12
	f) Other expenses	7,570.83	7,113.74	6,825.38	14,684.57	13,240.22	27,755.19
	g) Total expenses (a) to (f)	24,068.54	22,869.78	22,698.21	46,938.32	43,473.34	90,721.88
3	Profit from Operations before Other Income, Finance Cost and exceptional Items (1-2)	2,592.59	2,170.40	2,263.42	4,762.99	3,822.52	8,070.39
4	Other Income	40.81	117.20	54.84	158.01	83.87	474.03
5	Profit from ordinary activities before Finance Cost and exceptional Items (3+4)	2,633.40	2,287.60	2,318.26	4,921.00	3,906.39	8,544.42
6	Finance costs	409.28	438.37	426.02	847.65	905.57	1,691.03
7	Profit from ordinary activities after Finance Cost but before exceptional Items (5-6)	2,224.12	1,849.23	1,892.24	4,073.35	3,000.82	6,853.39
8	Exceptional Items	660.80	-	-	660.80	-	-
9	Profit from Ordinary Activities before tax (7+8)	2,884.92	1,849.23	1,892.24	4,734.15	3,000.82	6,853.39
10	Tax expense	732.49	318.51	421.72	1,051.00	647.04	1,418.97
11	Net Profit from Ordinary Activities after tax (9-10)	2,152.43	1,530.72	1,470.52	3,683.15	2,353.78	5,434.42
12	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	2152.43	1530.72	1470.52	3683.15	2353.78	5434.42
14	Paid up Equity Share Capital [Face Value Rs.10/- per share]	1,569.62	784.81	784.81	1,569.62	784.81	784.81
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						29,150.46

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Sl. No.	Particulars	Quarter ended			Half-year ended		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
16	Earnings per share (EPS) (Rs.)						
	(i) Basic and diluted EPS before Extraordinary items for the period Rs.	13.71*	9.75*	9.37*	23.47*	15.00*	34.62
	(ii) Basic and diluted EPS after Extraordinary items for the period Rs.	13.71*	9.75*	9.37*	23.47*	15.00*	34.62
	* not annualised						
	Refer note No.4 of accompanying notes to the financial results						
PART II - Select Information for the half-year ended 30.09.2014							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- No. of Shares	8,395,128	4,197,564	4,261,156	8,395,128	4,261,156	4,261,156
	- Percentage of Shareholdings	53.49%	53.49%	54.30%	53.49%	54.30%	54.30%
2	Promoters and Promoter group Shareholding:						
	a) Pledged/Encumbered						
	No of Shares						
	Percentage of Shares						
	(As a percentage of the total shareholding of the promoter and promoter group)						
	(As a percentage of the total share capital of the Company)						
	b) Non-Encumbered						
	No of Shares	7,301,080	3,650,540	3,586,948	7,301,080	3,586,948	3,586,948
	Percentage of Shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	(As a percentage of the total shareholding of the promoter and promoter group)						
	(As a percentage of the total share capital of the Company)	46.51%	46.51%	45.70%	46.51%	45.70%	45.70%

B.	INVESTOR COMPLAINTS	3 months ended 30.09.2014
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	Nil



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**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED
UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter ended			Half-year ended		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue (Net Sale/Income from operations)						
	a) Transmission	20,034.03	19,046.50	18,057.38	39,080.53	33,940.90	72,950.08
	b) Metal Forming	4,819.37	4,455.69	4,197.03	9,275.06	7,793.75	16,594.93
	c) Others	1,807.73	1,537.99	2,707.22	3,345.72	5,561.21	9,247.26
	Total	26,661.13	25,040.18	24,961.63	51,701.31	47,295.86	98,792.27
	Less: Inter segment revenue	-	-	-	-	-	-
	Net Sales/income from operations	26661.13	25040.18	24961.63	51701.31	47295.86	98792.27
2	Segment Results (Profit/(Loss) before tax and interest)						
	a) Transmission	1,982.39	1,979.53	2,143.33	3,961.92	3,728.91	7,392.82
	b) Metal Forming	536.66	543.68	421.14	1,080.34	801.70	1,531.59
	c) Others	114.35	(235.61)	(246.21)	(121.26)	(624.22)	(379.99)
	Total	2,633.40	2,287.60	2,318.26	4,921.00	3,906.39	8,544.42
	Less: (i) Interest	409.28	438.37	426.02	847.65	905.57	1,691.03
	(ii) Other unallocable expenditure net off unallocable income	-	-	-	-	-	-
	Add: (iii) Unallocable Income	660.80	-	-	660.80	-	-
	Total Profit/ (Loss) Before Tax	2,884.92	1,849.23	1,892.24	4,734.15	3,000.82	6,853.39
3	Capital Employed (Segment Assets-Segment Liabilities)						
	a) Transmission	21,991.30	21,866.67	14,496.61	21,991.30	14,496.61	19,203.88
	b) Metal Forming	14,997.18	15,036.53	15,141.04	14,997.18	15,141.04	15,501.28
	c) Others	3,940.21	4,771.87	7,096.19	3,940.21	7,096.19	5,643.21
	d) Unallocated	(7,872.50)	(10,169.85)	(9,097.56)	(7,872.50)	(9,097.56)	(10,274.19)
	Total	33,056.19	31,505.22	27,636.28	33,056.19	27,636.28	30,074.18

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Standalone Statement of Assets and Liabilities

Sl. No.	Particulars	As at 30.09.2014	As at 31.03.2014
		(Rs. In Lakhs)	(Rs. In Lakhs)
A EQUITY AND LIABILITIES			
1)	Shareholders funds		
	(a) Share Capital	1569.62	784.81
	(b) Reserves & Surplus	31486.57	29289.37
	Sub-total Shareholders' funds	33056.19	30074.18
2)	Non-current Liabilities		
	(a) Long Term Borrowings	5963.50	5329.30
	(b) Deferred tax Liabilities (Net)	1575.85	1777.56
	Sub-total Non-current Liabilities	7539.35	7106.86
3)	Current Liabilities		
	(a) Short Term Borrowings	2058.25	5004.63
	(b) Trade Payables	13216.27	13594.59
	(c) Other current Liabilities	9766.39	6813.36
	(d) Short Term Provisions	757.86	642.73
	Sub-total Current Liabilities	25798.77	26055.31
	TOTAL EQUITY AND LIABILITIES	66394.32	63236.35
B ASSETS			
1)	Non-current Assets		
	(a) Fixed Assets	26238.73	23009.10
	(b) Non-Current Investments	3566.33	3566.33
	(c) Long term loans and advances	2608.55	2833.85
	(d) Other non-current assets	38.44	37.83
	Sub-total Non-current Assets	32452.05	29447.11
2)	Current Assets		
	(a) Current Investments	0.00	0.00
	(b) Inventories	20396.97	19456.17
	(c) Trade Receivables	11981.78	12511.06
	(d) Cash and cash equivalents	460.07	514.41
	(e) Short term Loans and Advances	953.73	1272.92
	(f) Other current assets	149.72	34.68
	Sub-total Current Assets	33942.27	33789.24
	TOTAL ASSETS	66394.32	63236.35

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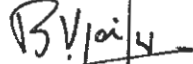


Notes:

- 1 The standalone financial results of the Company for the quarter and half-year ended 30th September, 2014 have been reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 6th November, 2014.
- 2 The standalone financial results of the Company for the half year ended 30th September, 2014 have been audited by the Statutory Auditors.
- 3 In accordance with the requirements of Schedule II to the Companies Act,, 2013, the Company has re-assessed the useful lives of the fixed assets and based on the transitional provision provided in Note 7(b) of Schedule II, an amount of Rs. 98.46 Lakhs (net of Deferred Tax) has been adjusted with General Reserve.
- 4 In terms of the resolution passed by way of postal ballot declared on 23rd June, 2014, the Company has allotted 78,48,104 bonus equity shares on 10th July, 2014 in the ratio of one equity share of Rs. 10/- each fully paid up for every equity share of Rs.10/- each held. Consequently, the Earnings Per Share of Rs.10/- each has been restated for all the periods presented based on the number of equity shares post bonus issue, i.e. 1,56,96,208 equity shares, in accordance with Accounting Standard (AS-20) Earnings per Share
- 5 Exceptional item represents profit on sale of Land and Building.
- 6 The Board of Directors has declared the payment of Interim Dividend for the financial year 2014-15 of Rs.3.20 per share (32% on the face value of Rs.10/-) and will be paid to the shareholders, on the shares held as on the record date (i.e) 14th November, 2014.
- 7 Pursuant to Clause No.41(1)(e) of the Listing Agreement, the Company has opted to submit Standalone results only.
- 8 Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period/year

By order of the Board

For L.G.BALAKRISHNAN & BROS LIMITED



B.VIJAYAKUMAR

CHAIRMAN CUM MANAGING DIRECTOR

COIMBATORE

06.11.2014

**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
L.G.BALAKRISHNAN & BROS LIMITED**

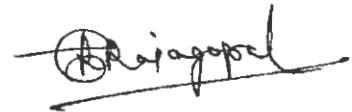
1. We have audited the accompanying Statement of Standalone Financial Results of **L.G. BALAKRISHNAN & BROS LIMITED** ("the Company") for the Quarter and Six Months ended September 30, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement has been prepared on the basis of the related interim financial statements, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS-25) on Interim Financial Reporting specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and
 - (ii) gives a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Company for the Quarter and Six Months ended September 30, 2014.



Deloitte Haskins & Sells

4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding, in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to the investor complaints disclosed in Part II - Select Information for the Quarter and Six Months ended September 30, 2014 of the Statement, from the details furnished by the Management/Registrars.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm Registration No. 008072S)



C R Rajagopal
Partner
(Membership No. 23418)

Coimbatore, November 06, 2014.