

L.G. BALAKRISHNAN & BROS LIMITED

LGB/SEC/STK-BM-2026

31.10.2026

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
Scrip Code: 500250	Scrip Code: LGBBROSLTD

Dear Sirs,

Sub: Outcome of Board Meeting held on 31.10.2026.

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

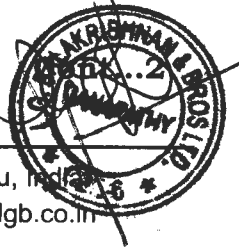
The Board of Directors of the Company, at its meeting held on **Saturday, October 31, 2026**, have inter-alia considered and approved the following:

Financial Results

1. Pursuant to Regulation 33 of the Listing Regulations, we are enclosing herewith the Audited Standalone & Consolidated financial results **for the quarter / half year ended September 30, 2026**, along with the Statement of Assets and Liabilities, Statement of Cash Flows, Segment reports and Auditors Report containing unmodified audit opinion as reviewed by the Audit Committee and approved by the Board of Directors of the Company.

The Statutory Auditors has expressed an unmodified audit opinion on the Audited Standalone & Consolidated financial results.

Pursuant to Regulation 47 of the Listing Regulations, an extract of the audited standalone and consolidated financial results **for the quarter / half year ended September 30, 2026** along with the Quick Response code will be published in the prescribed format in English and Tamil newspapers within the stipulated time. The full audited financial results of the Company will also be placed on the website of the Company www.lgb.co.in





L.G. BALAKRISHNAN & BROS LIMITED

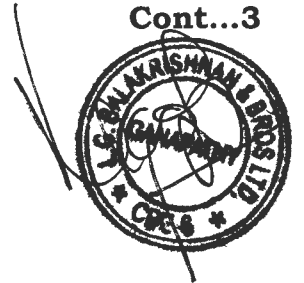
(2)

Investment in Subsidiary Company(ies)

2. Pursuant to Regulation 30 read with Para A(1) of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), we hereby inform you that based on the approval and recommendation of the Audit Committee, the Board of Directors has approved to make further investments in LGB Steel Private Limited, a wholly-owned subsidiary, by way of subscription to 32,838 equity shares offered to the company on rights basis for an aggregate consideration of Rs.15,00,69,660 at an issue price of Rs. 4,570/- per share (including a premium of Rs. 4,560/- per share). In this connection, we have enclosed herewith the details required under Regulation 30 read with Para A (1) of Part A of Schedule III of the Listing Regulations and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 as **Annexure -A**

Also, further to our earlier intimation dated 31.07.2026, and pursuant to the approval of the Audit Committee and the Board of Directors dated 31.07.2026, the Board has taken note of the incorporation of SLGB Energy Solutions Private Limited, a subsidiary and subsequently made further investments in SLGB Energy Solutions Private Limited by way of subscription to 9,78,690 equity shares having face value of Rs. 100/- each offered to the company on rights basis for an aggregate consideration of Rs.9,78,69,000/- at an issue price of Rs. 100/- per share.

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(3)

In this connection, we have enclosed herewith the details required under Regulation 30 read with Para A (1) of Part A of Schedule III of the Listing Regulations and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 along with the reason for delay, wherever applicable, as **Annexure -B**.

This is to inform you that the Board meeting commenced at 3.30 P.M (IST) and concluded at 6.35 PM (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

Disclosure under Para A (1) of Part A of Schedule III to the Regulation 30 read of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

S.No	Details of events that need to be provided	LGB Steel Private Limited
a)	Name of the target entity, details in brief such as size, turnover etc	<p>LGB Steel Private Limited, a wholly owned subsidiary of the Company.</p> <p>Turnover for the financial year ended March 31, 2026: Rs. 20,711.57 Lakhs.</p> <p>Networth for the financial year ended March 31, 2026: Rs. 6649.34 lakhs</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>Yes. LGB Steel Private Limited, being a wholly owned subsidiary, is a related party of the Company.</p> <p>The transaction falls within the ambit of related party transactions and is done at an arm's length basis.</p> <p>None of the promoters or Members of the Promoters Group or other Directors of the Company are interested except to the extent of their shareholding in the holding company.</p> <p>Mr. P. Prabakaran (DIN: 01709564), Managing Director is interested as Nominee Director in the wholly owned subsidiary.</p>
c)	Industry to which the entity being acquired belongs	Engineering Industry





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d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The investment, by way of subscription to the equity shares of LGB Steel Private Limited, a wholly owned subsidiary of the Company, on rights issue basis is being made to support the expansion of its business.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
f)	Indicative time period for completion of the acquisition	LGB Steel Private Limited is already a wholly owned subsidiary of the company and hence, the time period for completion of acquisition is not applicable.
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
h)	Cost of acquisition and/or the price at which the shares are acquired	Aggregate investment of an amount of Rs. 15,00,69,660/- (Rupees Fifteen Crores Sixty-Nine Thousand Only), being subscription to up to 32,838 equity shares of face value of ₹ 10 each at an issue price of ₹ 4,570 per share (including a premium of ₹ 4,560 per share).
i)	Percentage of shareholding/ control acquired and/or number of shares acquired	<p>The Company proposes to acquire new 32,838 equity shares of Rs. 10/- each of the wholly owned subsidiary issued on rights basis.</p> <p>The abovesaid investment will not cause any change in the percentage of the Equity Shareholding of the Company in LGB Steel Private Limited. LGB Steel Private Limited will continue to remain a 100% wholly owned subsidiary of the Company.</p>





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j)	<p>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)</p>	<p>LGB Steel Private Limited was incorporated on 29th December 2010. Pursuant to the order of the Hon'ble National Company Law Tribunal, Mumbai Bench dated 09.01.2024, our Company acquired 100% of the paid-up share capital of LGB Steel Private Limited. Consequently, LGB Steel Private Limited became a wholly owned subsidiary of the Company with effect from 13.02.2024.</p> <p>Turnover for the last 3 years:</p> <p style="text-align: right;">(Rs. in lakhs)</p> <table><tr><th>FY 2023-2024</th><th>FY 2024-2025</th><th>FY 2025-2026</th></tr><tr><td>2247.52</td><td>8389.30</td><td>20711.57</td></tr></table> <p>Country of presence: India</p>	FY 2023-2024	FY 2024-2025	FY 2025-2026	2247.52	8389.30	20711.57
FY 2023-2024	FY 2024-2025	FY 2025-2026						
2247.52	8389.30	20711.57						



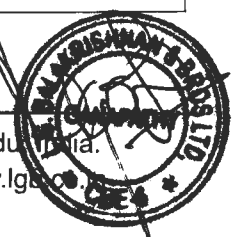


L.G. BALAKRISHNAN & BROS LIMITED

Annexure B

Disclosure under Para A (1) of Part A of Schedule III to the Regulation 30 read of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

S.No	Details of events that need to be provided	SLGB Energy Solutions Private Limited
a)	Name of the target entity, details in brief such as size, turnover etc	<p>SLGB Energy Solutions Private Limited was incorporated on 9th September 2026 with the Authorized Share Capital of Rs. 30,00,00,000/- and Paid-up Share Capital of Rs. 1,00,000/-</p> <p>Turnover & Networth: Not Applicable since it's a newly incorporated Company and has not commenced its commercial operations.</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>Yes. SLGB Energy Solutions Private Limited, being a subsidiary in which the company holds 51%, is a related party of the Company. The transaction falls within the ambit of related party transaction and is at an arm's length basis.</p> <p>None of the promoters or Members of the Promoters Group or other Directors of the Company are interested except to the extent of their shareholding in the holding company. Mr. Balakrishnan Vijayakumar (DIN: 00015583), Promoter Executive Chairman and Mr. Rajiv Parthasarathy (DIN: 02495329), Executive Director of the Company are interested as Nominee Directors of the subsidiary.</p>
c)	Industry to which the entity being acquired belongs	Manufacturing & Assembly Industry





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d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The investment made, by way of subscription to the equity shares of SLGB Energy Solutions Private Limited, a subsidiary of the Company, on rights issue basis is to support the commencement of commercial operations
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
f)	Indicative time period for completion of the acquisition	Not applicable
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
h)	Cost of acquisition and/or the price at which the shares are acquired	Aggregate investment amount of Rs. 9,78,69,000/- for 9,78,690 Equity shares of Rs. 100/- each issued at par on rights issue basis
i)	Percentage of shareholding/control acquired and/or number of shares acquired	<p>The Company has acquired new 9,78,690 equity shares of Rs. 10/- each of the subsidiary issued on rights basis.</p> <p>The abovesaid investment will not cause any change in the percentage of the Equity Shareholding of the Company in SLGB Energy Solutions Private Limited. SLGB Energy Solutions Private Limited will continue to remain a subsidiary of the Company.</p>





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j)	<p>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)</p>	<p>As per our earlier intimation dated 31.07.2026, SLGB Energy Solutions Private Limited was incorporated to undertake the business of precision manufacturing, machining, assembly, testing and quality assurance of subsea components, modules, connectors, tools, and related equipment for supply to global subsea OEMs and EPC contractors.</p> <p>Date of Incorporation: 9th September 2026</p> <p>Turnover & Net worth: Not applicable (It is a newly incorporated Company and is yet to commence its commercial operations)</p> <p>Country in which the incorporated entity has presence: India</p> <p>Further to the earlier intimation dated 31.07.2026, SLGB Energy Solutions Private Limited was incorporated on 09.09.2026 and initial Subscription to the Memorandum of Association was paid on time. SLGB Energy Solutions Private Limited in their board meeting held on 05th October 2026 as proposed for rights issue by issuing 978690 of equity shares of Rs.100/- and our Company had made advance payment to the said rights issue on 12th October 2026 and the Company is yet to allot the Shares.</p>
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STATEMENT OF STANDALONE/CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE HALF-YEAR ENDED 30-09-2026

Rs. In Lakhs

Rs. in Lakhs													
Sl. No.	Particulars	Quarter ended			Half-year ended		Year ended	Quarter ended			Half-year ended		Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
STANDALONE							CONSOLIDATION						
1	Revenue from operations	84,768.76	70,712.40	71,442.44	1,55,481.16	1,30,688.48	2,77,348.40	94,832.25	79,876.37	78,702.27	1,74,708.62	1,44,406.78	3,07,562.62
2	Other Income	1,603.84	1,545.64	1,347.68	3,149.48	2,838.24	5,869.25	1,696.08	1,662.91	1,450.61	3,358.99	2,966.12	6,841.15
3	Total Income (1) + (2)	86,372.60	72,258.04	72,790.12	1,58,630.64	1,33,526.72	2,83,217.65	96,528.33	81,539.28	80,152.88	1,78,067.61	1,47,372.90	3,14,403.77
4	Expenses												
(a)	Cost of materials consumed	38,754.62	30,412.26	31,319.89	69,166.88	58,190.02	1,20,392.01	45,416.92	36,546.96	35,609.44	81,963.88	67,121.11	1,40,102.45
(b)	Purchases of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,865.68)	28.95	(1,138.35)	(3,836.73)	(4,101.79)	(4,372.52)	(4,296.87)	(343.20)	(1,113.41)	(4,640.07)	(5,118.86)	(5,924.56)
(d)	Employee benefits expense	14,527.08	12,179.51	11,644.57	26,706.59	22,429.91	47,065.30	16,090.20	13,574.69	12,821.63	29,664.89	24,784.28	52,229.75
(e)	Finance costs	299.80	268.33	206.27	568.13	410.18	949.89	505.04	524.64	353.10	1,029.68	660.06	1,514.21
(f)	Depreciation and amortisation expense	3,190.98	2,990.12	2,594.13	6,181.10	5,048.40	10,763.33	3,545.10	3,305.64	2,775.78	6,850.74	5,413.14	11,527.07
(g)	Other expenses	21,352.65	18,137.10	16,578.73	39,489.75	31,939.72	67,358.10	22,985.40	19,491.20	17,731.38	42,476.60	34,256.13	72,775.27
(h)	Total expenses (a) to (g)	74,259.45	64,016.27	61,205.24	1,38,275.72	1,13,916.44	2,42,156.11	84,245.79	73,099.93	68,177.91	1,57,345.72	1,27,115.86	2,72,224.19
5	Profit/(Loss) before exceptional items and tax (3-4)	12,113.15	8,241.77	11,584.88	20,354.92	19,610.28	41,061.54	12,282.54	8,439.35	11,974.97	20,721.89	20,257.04	42,179.58
6	Exceptional Items (Refer Note.4)	249.14	440.36	55.80	689.50	893.86	260.24	249.14	440.36	55.80	689.50	893.86	260.24
7	Profit/(Loss) before tax (5 + 6)	12,362.29	8,682.13	11,640.68	21,044.42	20,504.14	41,321.78	12,531.68	8,879.71	12,030.76	21,411.39	21,150.90	42,439.82
8	Tax expense												
(a)	Current tax	3,192.17	2,143.99	2,955.00	5,336.16	5,202.19	11,146.97	3,192.17	2,143.99	3,011.20	5,336.16	5,304.10	11,164.21
(b)	Deferred tax	(171.67)	(47.41)	286.55	(219.08)	222.94	(459.43)	(54.98)	34.32	(346.07)	(20.66)	(215.66)	(598.68)
9	Net Profit/(Loss) for the period (7-8)	9,341.79	6,585.55	8,399.13	15,927.34	15,079.01	30,634.24	9,394.49	6,701.40	9,365.63	16,095.89	16,062.46	31,874.29
10	Share of profit of associate							0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit/(Loss) after taxes and share of profit of associate (9+10)	9,341.79	6,585.55	8,399.13	15,927.34	15,079.01	30,634.24	9,394.49	6,701.40	9,365.63	16,095.89	16,062.46	31,874.29
	Net profit/(Loss) attributable to:												
(a)	Owners	0.00	0.00	0.00	0.00	0.00	0.00	9,398.45	6,701.88	9,362.44	16,100.33	16,059.39	31,875.49
(b)	Non Controlling interest	0.00	0.00	0.00	0.00	0.00	0.00	(3.96)	(0.48)	3.19	(4.44)	3.07	(1.20)
12	Other comprehensive Income, net of Income-tax												
(a)	Items that will not be reclassified to Profit or Loss	429.88	2,530.97	(1,544.80)	2,960.85	180.95	(664.13)	429.88	2,530.97	(1,544.80)	2,960.85	180.95	(680.96)
(b)	Items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00	(345.56)	197.32	(757.13)	(148.24)	(773.62)	105.27
	Total other comprehensive income, net of income-tax	429.88	2,530.97	(1,544.80)	2,960.85	180.95	(664.13)	84.32	2,728.29	(2,301.93)	2,812.61	(592.67)	(575.69)
13	Total comprehensive income for the period (11 + 12)	9,771.67	9,116.52	6,854.33	18,888.19	15,259.96	29,970.11	9,478.81	9,429.69	7,063.70	18,908.50	15,469.79	31,298.60



Sl. No.	Particulars	Quarter ended			Half-year ended		Year ended 31.03.2026	Quarter ended			Half-year ended		Year ended 31.03.2026	Rs. In Lakhs
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025		
		Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited		
									CONSOLIDATION					
	Total comprehensive income attributable to:													
	(a) Owners													
	(b) Non Controlling interest				-	-	-	9,482.76	9,430.17	7,060.51	18,912.93	15,466.72	31,299.80	
14	Paid up Equity Share Capital [Face Value Rs.10/-]	3,189.24	3,189.24	3,189.24	3,189.24	3,189.24	-	(3.96)	(0.48)	3.19	(4.44)	3.07	(1.20)	
15	Reserves (excluding Revaluation Reserves as shown in the Audited Balance Sheet of the previous year)						3,189.24	3,189.24	3,189.24	3,189.24	3,189.24	3,189.24	3,189.24	
16	Earnings per equity share (Rs.)	-	-	-	-		1,83,751.14	-	-	-	-	-	1,87,259.66	
	(i) Basic	29.29*	20.65*	26.34*	49.94*	47.28*	96.05	29.47*	21.01*	29.36*	50.48*	50.35*	99.95	
	(ii) Diluted	29.29*	20.65*	26.34*	49.94*	47.28*	96.05	29.47*	21.01*	29.36*	50.48*	50.35*	99.95	
	* not annualised													
	See accompanying notes to the Financial Results													

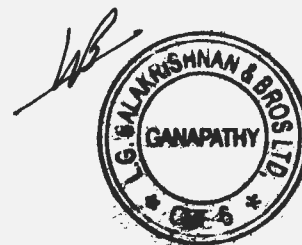
SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Sl. No.	Particulars	Quarter ended			Half-year ended		Year ended 31.03.2026	Quarter ended			Half-year ended		Year ended 31.03.2026	Rs. In Lakhs
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025		
		Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited		
		STANDALONE						CONSOLIDATION						
1	Segment Revenue (Net Sale/Income from operations)													
	a) Transmission	69,617.66	58,153.68	59,598.96	1,27,771.34	1,08,155.44	2,30,975.23	69,617.66	58,153.68	59,598.96	1,27,771.34	1,08,155.44	2,30,975.23	
	b) Metal Forming	15,151.10	12,558.72	11,843.48	27,709.82	22,533.04	46,373.18	25,214.59	21,722.69	19,103.31	46,937.28	36,251.34	76,587.39	
	Total	84,768.76	70,712.40	71,442.44	1,55,481.16	1,30,688.48	2,77,348.40	94,832.25	79,876.37	78,702.27	1,74,708.62	1,44,406.78	3,07,562.62	
	Less: Inter segment revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	Net Sales/Income from operations	84,768.76	70,712.40	71,442.44	1,55,481.16	1,30,688.48	2,77,348.40	94,832.25	79,876.37	78,702.27	1,74,708.62	1,44,406.78	3,07,562.62	
2	Segment Results (Profit/(Loss) before tax and interest)													
e	a) Transmission	11,248.18	7,327.72	9,981.09	18,575.90	17,056.96	35,086.61	11,248.18	7,327.72	9,981.09	18,575.90	17,056.96	35,086.61	
	b) Metal Forming	1,671.90	1,609.80	2,280.76	3,281.70	3,830.69	7,413.12	2,046.53	2,063.69	2,817.67	4,110.22	4,727.33	9,095.48	
	Total	12,920.08	8,937.52	12,261.85	21,857.60	20,887.65	42,499.73	13,294.71	9,391.41	12,798.76	22,686.12	21,784.29	44,182.09	
	Less: (i) Interest	299.80	268.33	206.27	568.13	410.18	949.89	505.04	524.64	353.10	1,029.68	660.06	1,514.21	
	(ii) Other unallocable (income) / expenditure (net)	257.99	(12.94)	414.90	245.05	(26.67)	228.06	257.99	(12.94)	414.90	245.05	(26.67)	228.06	
	Total Profit/(Loss) Before Tax	12,362.29	8,682.13	11,640.68	21,044.42	20,504.14	41,321.78	12,531.68	8,879.71	12,030.76	21,411.39	21,150.90	42,439.82	

Sl. No.	Particulars	Quarter ended			Half-year ended		Year ended	Quarter ended			Half-year ended		Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
		STANDALONE						CONSOLIDATION					
3	Segment Assets												
	a) Transmission	1,84,083.43	1,69,750.14	1,48,565.83	1,84,083.43	1,48,565.83	1,65,004.96	1,84,083.43	1,69,750.14	1,48,565.83	1,84,083.43	1,48,565.83	1,65,004.96
	b) Metal Forming	49,198.75	44,228.26	36,286.70	49,198.75	36,286.70	41,466.42	82,441.65	75,323.99	57,750.75	82,441.65	57,750.75	69,134.66
	c) Unallocated	76,602.09	77,531.76	77,715.38	76,602.09	77,715.38	74,399.62	64,735.27	66,583.84	69,422.91	64,735.27	69,422.91	65,347.09
	Total	3,09,884.27	2,91,510.16	2,62,567.91	3,09,884.27	2,62,567.91	2,80,871.00	3,31,260.35	3,11,657.97	2,75,739.49	3,31,260.35	2,75,739.49	2,99,486.71
4	Segment Liabilities												
	a) Transmission	49,115.58	40,799.82	37,953.00	49,115.58	37,953.00	40,638.47	49,115.58	40,799.82	37,953.00	49,115.58	37,953.00	40,638.47
	b) Metal Forming	17,815.91	15,578.51	13,202.04	17,815.91	13,202.04	14,872.81	30,316.10	25,947.34	19,010.59	30,316.10	19,010.59	23,928.66
	c) Unallocated	20,548.90	15,483.29	15,591.01	20,548.90	15,591.01	14,827.71	24,561.82	20,110.40	19,136.86	24,561.82	19,136.86	19,549.34
	Total	87,480.39	71,861.62	66,746.05	87,480.39	66,746.05	70,338.99	1,03,993.50	86,857.56	76,100.45	1,03,993.50	76,100.45	84,116.47
5	Capital Employed												
	a) Transmission	1,34,967.85	1,28,950.32	1,10,612.83	1,34,967.85	1,10,612.83	1,24,366.49	1,34,967.85	1,28,950.32	1,10,612.83	1,34,967.85	1,10,612.83	1,24,366.49
	b) Metal Forming	31,382.84	28,649.75	23,084.66	31,382.84	23,084.66	26,593.61	52,125.55	49,376.85	38,740.16	52,125.55	38,740.16	45,206.00
	c) Unallocated	56,053.19	62,048.47	62,124.37	56,053.19	62,124.37	59,571.91	40,173.45	46,473.44	50,286.05	40,173.45	50,286.05	45,797.75
	Total	2,22,403.88	2,19,648.54	1,95,821.86	2,22,403.88	1,95,821.86	2,10,532.02	2,27,266.85	2,24,800.41	1,99,639.04	2,27,266.85	1,99,639.04	2,15,370.24

Statement of Assets and Liabilities

PARTICULARS		Rs. In Lakhs			
		As at		As at	
		30.09.2026	31.03.2026	30.09.2026	31.03.2026
		Audited	Audited	Audited	Audited
		Standalone		Consolidated	
A ASSETS					
1 Non-current assets					
Property, Plant and Equipments		99,106.19	92,901.04	1,05,783.55	99,283.27
Capital work-in-progress		1,445.97	950.82	3,666.00	3,064.87
Investment Property		59.52	45.36	59.52	45.35
Goodwill on Consolidation		-	-	2,847.44	2,750.30
Right of use Asset		5,209.90	4,288.98	8,228.31	7,501.95
Other Intangible assets		97.99	78.08	205.73	194.54
Financial assets					
(i) Investments		29,583.04	23,269.75	17,477.75	14,018.75
(ii) Other financial assets		36,909.37	40,952.01	36,909.37	40,952.01
Other non-current assets		3,370.19	2,742.40	5,275.58	3,755.27
		1,75,782.17	1,65,228.44	1,80,453.25	1,71,566.31
2 Current assets					
Inventories		53,051.92	45,449.13	60,726.71	51,431.85
Financial assets					
(i) Trade receivables		40,593.87	35,616.33	46,400.38	40,480.47
(ii) Cash and cash equivalents		3,767.96	1,513.32	4,806.11	2,148.02
(iii) Other bank balances		26,201.84	24,289.10	27,119.88	24,289.32
(iv) Loans		0.00	0.00	0.00	0.00
(v) Other financial assets		6,041.31	5,024.22	6,165.50	5,147.72
Current tax Asset(Net)		-	-	238.49	198.48
Other current assets		4,445.20	3,750.46	5,350.03	4,224.54
		1,34,102.10	1,15,642.56	1,50,807.10	1,27,920.40
3 Asset held for Sale					
		0.00	0.00	0.00	0.00
Total Assets		3,09,884.27	2,80,871.00	3,31,260.35	2,99,486.71



PARTICULARS		Rs. In Lakhs			
		As at		As at	
		30.09.2026	31.03.2026	30.09.2026	31.03.2026
		Audited	Audited	Audited	Audited
		Standalone		Consolidated	
B	EQUITY AND LIABILITIES				
1	Equity				
	Share capital				
	Other Equity	3,189.24	3,189.24	3,189.24	3,189.24
	Equity Attributable to Owners of the Company	2,19,214.64	2,07,342.78	2,24,077.61	2,12,181.00
	Non-controlling interest	2,22,403.88	2,10,532.02	2,27,266.85	2,15,370.24
	Total Equity	-	-	249.01	253.45
		2,22,403.88	2,10,532.02	2,27,515.86	2,15,623.69
2	Liabilities				
	Non-current liabilities				
	Financial Liabilities				
	(i) Borrowings				
	(ia) Lease Liabilities	1,309.41	1,259.11	5,795.64	5,549.48
	Provisions	1,814.74	1,238.89	4,971.57	4,156.89
	Deferred tax liabilities	1,620.69	1,684.74	1,640.42	1,704.53
	Total Non-current Liabilities	1,947.73	1,676.26	946.79	476.91
		6,692.57	5,859.00	13,354.42	11,887.81
3	Current liabilities				
	Financial Liabilities				
	(i) Borrowings				
	(ia) Lease Liabilities	16,448.98	11,276.01	17,001.61	12,928.68
	(ii) Trade payables	696.43	352.31	696.43	477.80
	(iii) Other financial liabilities	38,115.75	29,893.90	46,024.15	34,769.37
	Other current liabilities	18,255.65	17,573.64	18,940.35	18,086.09
	Provision	6,237.41	4,676.71	6,693.92	5,005.87
	Current tax Liabilities(Net)	190.84	91.07	190.84	91.07
	Total Current Liabilities	842.76	616.33	842.76	616.33
		80,787.82	64,479.98	90,390.07	71,975.21
	Total Liabilities	3,09,884.27	2,80,871.00	3,31,260.35	2,99,486.71



Statement of Standalone Cashflow for the half-year ended 30 September, 2026

Particulars	Rs. In Lakhs	
	For the half-year ended 30 September, 2026	For the year ended 31 March, 2026
	Audited	Audited
A. Cash flow from operating activities		
Net Profit before Tax	21,044.42	41,321.78
Adjustments for:		
Depreciation	6,181.10	10,763.33
Provision for Doubtful Debts	(42.79)	(6.10)
Profit/Loss on sale of assets	(5.19)	(50.07)
Assets condemned/Written off	3.57	16.32
Interest and Finance Charges	568.13	949.69
Interest Income	(2,413.82)	(5,068.03)
Dividend	(65.77)	(55.23)
Net unrealised exchange difference	12.37	(427.46)
Operating profit before working capital changes	4,237.60	6,122.65
	25,282.02	47,444.43
Changes in Working Capital		
Provisions - Non Current	(64.05)	81.79
Other Financial Assets - Non Current	(67.36)	(95.67)
Other Non Current Assets	(627.79)	723.74
Inventories	(7,602.79)	(6,154.99)
Trade Receivables	(4,942.25)	(4,096.89)
Loan	-	-
Other Financial Assets - Current	(38.72)	(14.83)
Other Current Assets	(702.34)	136.38
Trade Payables	8,216.98	4,763.10
Other financial liabilities	687.08	2,069.28
Current Liabilities	1,560.70	(666.03)
Provisions - Current	99.77	31.71
Cash generated from operations	(3,480.77)	(3,222.41)
Income tax paid, net of refunds received	21,801.25	44,222.02
Net Cash generated from operating activities (A)	(5,109.73)	(10,324.63)
	16,691.52	33,897.39
B. Cash flow from investing activities		
Capital expenditure, including capital advances	(12,632.11)	(34,013.78)
Investment in subsidiary	(2,854.30)	(857.00)
Investment in Others	-	(169.20)
Proceeds from sale of Investments	-	9.66
Proceeds from sale of fixed assets	10.03	80.14
Bank Balances not considered as cash and cash equivalents	2,197.26	2,281.64
Dividend Income	65.77	55.23
Interest Income	1,435.45	4,070.77
Net cash used in investing activities (B)	(11,777.90)	(28,542.54)



Particulars	Rs. In Lakhs	
	For the half-year ended 30 September, 2026	For the year ended 31 March, 2026
	Audited	Audited
C. Cash flow from financing activities		
Interest and Finance Charges		
Dividend Paid	(487.11)	(789.55)
Lease Payments	(7,021.40)	(6,338.37)
Borrowings - Current and Non-current (Net)	(373.74)	(745.16)
Net cash used in financing activities (C)	5,223.27	2,816.60
Net (decrease)/increase in cash and cash equivalents (A) + (B) + (C)	(2,658.98)	(5,056.28)
Cash and Cash Equivalents at the beginning of the year	2,254.64	298.57
Cash and Cash Equivalents at the end of the year	1,513.32	1,214.75
	3,767.96	1,513.32

Statement of Consolidated Cashflow for the half-year ended 30 September, 2026

Particulars	Rs. In Lakhs	
	For the half-year ended 30 September, 2026	For the year ended 31 March, 2026
	Audited	Audited
A. Cash flow from operating activities		
Net Profit before Tax		
Adjustments for:	21,411.39	42,439.82
Depreciation		
Provision for Doubtful Debts	6,850.74	11,527.07
Profit/Loss on sale of assets	(42.79)	(6.10)
Assets condemned/Written off	(5.19)	(50.07)
Interest and Finance Charges	5.26	16.32
Interest Income	1,029.88	1,514.21
Dividend Income	(2,430.99)	(5,122.34)
Net unrealised exchange difference	(65.77)	(55.23)
	12.37	(427.46)
Operating profit before working capital changes	5,353.31	7,396.40
Changes in Working Capital	26,764.70	49,836.22
Provisions - Non Current		
Other Financial Assets - Non Current	(64.11)	90.05
Other Non Current Assets	(67.36)	(95.67)
Inventories	(1,520.31)	(207.99)
Trade Receivables	(9,294.86)	(8,213.43)
Other Financial Assets - Current	(5,884.62)	(6,023.18)
Other Current Assets	(39.41)	(1.53)
Trade Payables	(1,133.08)	(106.63)
Other financial liabilities	11,004.50	6,321.57
Current Liabilities	859.33	2,361.49
Provisions - Current	1,688.05	(532.49)
	99.77	27.40
Cash generated from operations	(4,352.09)	(6,380.41)
Income tax paid, net of refunds received	22,412.61	43,455.81
Net Cash generated from operating activities (A)	(5,149.73)	(10,285.20)
	17,262.88	33,170.61



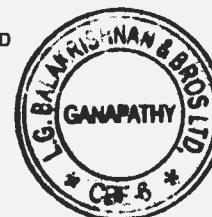
Particulars	Rs. In Lakhs	
	For the half-year ended 30 September, 2026	For the year ended 31 March, 2026
	Audited	Audited
B. Cash flow from Investing activities		
Capital expenditure, including capital advances	(13,501.28)	(37,125.65)
Investment in Others	-	(169.20)
Proceeds from sale of Investments	0.00	9.66
Proceeds from sale of fixed assets	10.03	145.49
Bank Balances not considered as cash and cash equivalents	1,279.44	4,939.98
Dividend income	65.77	55.23
Interest Income	1,452.63	4,125.07
Net cash used in Investing activities (B)	(10,693.43)	(28,019.42)
C. Cash flow from financing activities		
Interest and Finance Charges	(948.67)	(1,353.87)
Dividend Paid	(7,021.40)	(6,338.37)
Lease payments	(260.40)	(1,011.90)
Borrowings - Current and Non-current (Net)	4,319.09	4,441.75
Net cash used in financing activities (C)	(3,911.37)	(4,262.39)
Net (decrease)/increase in cash and cash equivalents (A) + (B) + (C)	2,658.09	888.80
Cash and Cash Equivalents at the beginning of the year	2,148.02	1,259.21
Cash and Cash Equivalents at the end of the year	4,806.11	2,148.02

Notes:

- 1 The consolidated / standalone financial results of the Company for the half-year ended 30th September, 2026 have been reviewed by the Audit Committee at their meeting held on 31st October, 2026 and have been approved by the Board of Directors at its meeting held on 31st October, 2026.
- 2 The above financial results of the Company for the half-year ended 30th September, 2026 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, GFM LLC, LGB-Mexico and LGB Steel Private Limited.
- 4 The exceptional item represents the subsidy received.
- 5 During the quarter, the Company contributed towards Share Capital of its Joint Venture, SLGB Energy Solutions Private Limited, which is pending allotment. Hence, the Company has not included its financial information in the consolidated financial results for the quarter and half-year ended 30th September, 2026.
- 6 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
B.V. JAYAKUMAR
EXECUTIVE CHAIRMAN



INDEPENDENT AUDITORS' REPORT ON AUDIT OF THE STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED 30th SEPTEMBER 2026 OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SECURITIES EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

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

Report on the audit of the Standalone Financial Results

Opinion

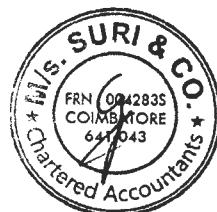
We have audited the accompanying standalone financial results of **L.G. Balakrishnan & Bros. Limited ("the Company")** for the quarter and half year ended 30th September, 2026 ("the statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. are presented in accordance with the requirements of Regulation 33 of the LODR 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 and half year ended 30th September, 2026.

Basis for Opinion

We conducted our audit of the Statement 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 Statement 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 Statement under the provisions of the Act and the rules thereunder, 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 Statement:

The Statement have been prepared on the basis of Standalone interim financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Statement:

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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 Statement, 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.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- 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 Statement 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidence regarding the Statement to express an opinion on the Statement.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and

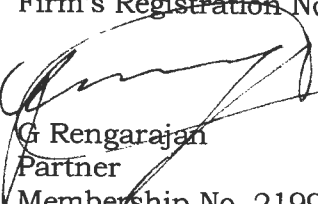


qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

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's Registration No. 004283S


G Rengarajan
Partner

Membership No. 219922
UDIN: 26219922NAWOUM3536
Place: Coimbatore
Date: 31st October, 2026



INDEPENDENT AUDITORS' REPORT ON AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED 30th SEPTEMBER 2026 OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SECURITIES EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

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

Report on the audit of the Consolidated Financial Results

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 and half year ended September 30, 2026 ("the 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 ("LODR 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 other auditors on separate financial information of subsidiaries, the statement:

- a) includes the results of the following entities:
 - (i) LGB Steel Private Limited (Wholly owned Subsidiary) (Formerly known as RSAL Steel Private Limited)
 - (ii) LGB-USA, INC. (Subsidiary);
 - (iii) GFM Acquisition LLC (Step-Down Subsidiary);
 - (iv) LGB Mexico (Step-Down Subsidiary);
 - (v) GFM LLC (Step-Down Subsidiary);
- b) is presented in accordance with the requirements of Regulation 33 of the LODR Regulations, as amended; and
- c) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles



suriandco.com



cbe@suriandco.com



0422 - 2433627 / 2448664



SSS Towers, First Floor, No. 132,
Mettupalayam Road (Near Hotel Annapoorna)
Coimbatore - 641 043.



GSTIN - 33AABFS5023Q1Z2

generally accepted in India, of the consolidated net profit, consolidated other comprehensive income and other financial information of the Group for the quarter and half year ended 30th September, 2026.

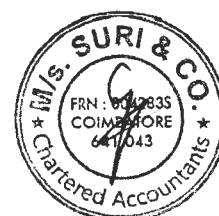
Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors Responsibilities for the audit of the Statement 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 Statement under the provisions of the Act and the rules thereunder, 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 Statement:

These Statements have been prepared on the basis of the consolidated interim financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit, consolidated other comprehensive income and other financial information of the group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR 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 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 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 respective Statement 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 Statement by the Management and the Board of Directors of the holding company, as aforesaid.

In preparing the Statement, 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.

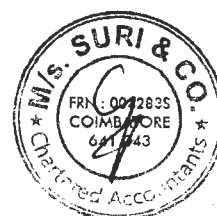
The respective Board of Directors of the companies included in the group are responsible for overseeing the financial reporting process of the group.

Auditor's Responsibility for the Audit of the Statement:

Our objectives are to obtain reasonable assurance about whether the Statement 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 Statement.

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 Statement, 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.

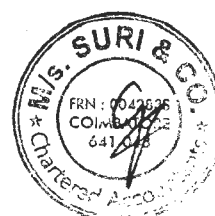


- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit 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 Statement 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Statement/ consolidated financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, 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 Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the statement 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 Statement.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement 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 LODR Regulations, as amended, to the extent applicable.

Other Matters

1. The Statement includes' the audited financial results of its domestic wholly owned subsidiary, "LGB Steel Private Limited" (formerly known as RSAL Steel Private Limited), whose interim financial information reflect Group's share of total assets of Rs.14,667.45 Lakhs as at 30th September 2026, Group's share of total revenue of Rs.14,545.62 Lakhs and Group's share of total net profit before tax of Rs.712.17 Lakhs for the for the quarter and half year ended 30th September, 2026 respectively, as considered in the Statement which have been audited by their respective independent auditors. The independent auditors' reports on interim financial information of the above-mentioned entity have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the entity is based solely on the report of the other auditor and the procedures performed by us as stated in the above paragraph.
2. The Statement includes the unaudited financial results of one subsidiary and two of its step-down subsidiaries, whose interim financial statements reflect Group's share of total assets of Rs.12,530.95 Lakhs as at 30th June 2026, Group's share of total revenue of Rs. 7,134.87 Lakhs and Group's share of total loss before tax of Rs. 354.20 lakhs for the quarter and half year ended 30th June, 2026 respectively, as considered in the Statement. These unaudited interim financial information have been furnished to us by the Board of Directors 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 interim financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these interim financial information are not material to the Group.

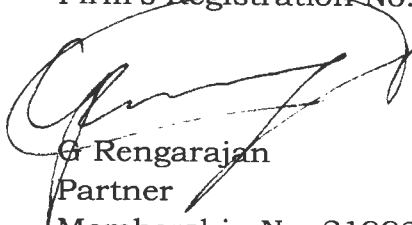


Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Board of Directors.

For Suri & Co.

Chartered Accountants

Firm's Registration No. 004283S


G. Rengarajan
Partner

Membership No. 219922

UDIN: 26219922MY4CE09325

Place: Coimbatore

Date: 31st October, 2026

