

LIL:CS:BM:2023-24 November 07, 2023

BSE Limited	The National Stock Exchange of India Limited
Listing & Compliance Department	Listing & Compliance Department
Phiroze Jeejeebhoy Towers,	Exchange Plaza, C-1 Block G,
Dalal Street,	Bandra Kurla Complex,
Mumbai - 400001	Bandra (E), Mumbai-400051
Security Code: 517206	Symbol: LUMAXIND

Sub.: 1) Outcome of the Board Meeting held on Tuesday, November 07, 2023

2) <u>Submission of Un-audited Standalone and Consolidated Financial Results for 2<sup>nd</sup> Quarter and Half Year ended September 30, 2023</u>

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 30 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter referred to as "the Listing Regulations"), we are pleased to inform you that the Board of Directors, in their Meeting held today i.e., **Tuesday, November 07, 2023**, have inter-alia, considered and approved the following matters:

1) The Un-audited Standalone and Consolidated Financial Results for the 2<sup>nd</sup> Quarter and Half Year ended September 30, 2023, as recommended by the Audit Committee. A copy of Un-audited Standalone and Consolidated Financial Results along with Limited Review Reports, received from M/s. S.R. Batliboi & Co. LLP, Statutory Auditors, are enclosed herewith as per Regulation 33 of the Listing Regulations.

The extracts of Un-audited consolidated Financial Results will be published in the Newspapers in terms of Regulation 47(1) of the Listing Regulations, as amended from time to time.

2) Re-appointment of Mr. Tadayoshi Aoki (DIN: 08053387) as Senior Executive Director - Whole Time Director (Key Managerial Personnel) of the Company for a further period of 3 years with effect from 3<sup>rd</sup> February, 2024. The present tenure of Mr. Aoki is expiring on 2<sup>nd</sup> February, 2024. The appointment will be subject to the approval of Shareholders by way of Special Resolution, as recommended by the Nomination and Remuneration Committee.

The detailed disclosure as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 along with the details as required under Regulation 30 and other relevant provisions of Listing Regulations, with regard to the aforesaid re-appointment is enclosed herewith as **Annexure-1**;

- To obtain the approval of shareholders for the payment of remuneration, as approved by the shareholders through postal ballot on January 13, 2021, to Mr. Deepak Jain (DIN: 00004972) as Chairman and Managing Director (Key Managerial Personnel) and Mr. Anmol Jain (DIN: 00004993) as Joint Managing Director (Key Managerial Personnel) of the Company, as minimum remuneration, for the remaining period of their existing tenure.
- 4) Notice of Postal Ballot along with the explanatory statement and other related documents thereof to seek approval of the Shareholders of the Company for item number 2 and 3.
- 5) Appointment of Mr. Maneesh Gupta, Practicing Company Secretary (FCS No. 4982) as Scrutinizer to conduct the Postal Ballot process in fair and transparent manner.

The Board has also fixed the cut-off date as Friday, November 24, 2023 to determine the eligible shareholders to whom the postal ballot notice would be sent and the said cut-off date shall also be considered for the purpose of e-voting.

Lumax Industries Limited

Lumax Industries Limited

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The Meeting commenced at 12:30 P.M. and concluded at 03:15 P.M.

The aforesaid outcome shall also be made available on the website of the Company at <a href="https://www.lumaxworld.in/lumaxindustries">https://www.lumaxworld.in/lumaxindustries</a>

You are requested to take the above information on record.

Thanking you,

For Lumax Industries Limited

Raajesh Kumar Gupta Executive Director and Company Secretary ICSI Membership No. A8709

Encl.: As stated above





# Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S. No.	Particulars	Disclosure
		Mr. Tadayoshi Aoki (DIN: 08053387)
L	Reason for change viz., appointment, resignation, remoal, death or otherwise	Re-appointment of Mr. Tadayoshi Aoki (DIN: 08053387) as Senior Executive Director - Whole Time Director (Key Managerial Personnel) of the Company.
2.	Date of appointment/cessation (as applicable)	03 February, 2024
3.	Terms of Appointment	Re-appointment as Senior Executive Director - Whole Time Director (Key Managerial Personnel) of the Company for further period of 3 (Three) Years w.e.f. February 03, 2024 subject to the approval of Shareholders by way of a Special Resolution.
4.	Brief Profile	Mr. Tadayoshi Aoki (DIN: 08053387), aged about 57 years, is a Mechanical Engineer. He has done Mechanical Engineering from Tokyo Denki, University, Japan.  He is having rich experience of more than 30 Years in the field of Car Electronics, Engineering, Sales of car electronic parts and Sales Planning Division.
5.	Disclosure of relationship between Directors	Mr. Tadayoshi Aoki, a Nominee of Stanley Electric Co. Ltd, Japan, the Financial and Technical Collaborator, is a Senior Executive Director of the Company and he is not related to any of the Directors and Key Managerial Personnel of the Company except Mr. Toru Tanabe and Mr. Yoshitsugu Matsushita as Nominee Directors of Stanley Electric Co., Limited.





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Lumax Industries Limited

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(Rs. in Lakhs umess ownerwise stated)

	Statement of Standalone Unaudited financial results for the quarter and six months ended September 30, 2023						
	Quarter ended Six Months ended			ns ended	Year ended		
Sr. No.	Particulars	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Un-audited)	30.09.2023 (Un-audited	30.09.2022 (Un-audited)	31.03.2023 (Audited)
	Income						
	a) Revenue from contracts with customers	64,375 18	61,843.79	62,006.40	1,26,218.97	1,13,199,93	2.31,952,34
	b) Other income	175 64	277.07	394.16	452.71	887.54	1,468.43
1	Total Income Expense	64,550.82	62,120.86	62,400.56	1,26,671.68	1,14,087.47	2,33,420.77
	a) Cost of raw material and components consumed	41,969 24	37,478.74	39,266.50	79,447,98	72,484,33	1,46,978,57
	b) Cost of naw material and components consumed b) Cost of moulds, tools & dies consumed	579 33	2,711.59	1,349.55	3,290.92	1,964,65	6,716,44
	c) Purchases of traded goods	5/9 33	4 23	42.60	4.23	52.03	94.94
		/E00.05\	453.48	(272.34)	(126.57)		
	d) Changes in inventories of finished goods, work-in-progress and traded goods e) Employee benefits expense	(580.05) 7,583.73	200020000	or and and		(1,129.04)	(2,661.97)
			7,518,10	7,039,00 694,79	15,101.83	13,500,90	27,576.37
	f) Finance costs	1,070.39	981,46	200,000,000	2,051,85	1,288,02	2,935,25
	g) Depreciation and amortisation expense	2,113.95	2,127.76	2,005,27	4,241.71	3,891,16	7,987.29
_	h) Other expenses	9,382.93	8,567.52	8,623.74	17,950.45	16,033.01	32,506,43
2	Total expense	62,119.52	59,842.88	58,749.11	1,21,962.40	1,08,085.06	2,22,133.32
3 4	Profit before exceptional item and tax (1-2)	2,431.30	2,277.98	3,651.45	4,709.28	<b>6,002.41</b> (57.90)	11,287.45
5	Exceptional item (expenses) Profit before tax (3-4)	2,431.30	2,277.98	3,651.45	4,709.28	5,944.51	(543.83) 10,743.62
٠	Tax Expense	2,431.30	2,217.00	0,051.45	4,703.20	3,344.51	10,143.02
	Current tax (including tax related to earlier period)	443.75	588 26	264.79	1,032.01	951.51	1,823 84
	Deferred tax charge	388.88	205.07	926.12			
6	Total Tax Expense		793,33	1,190.91	593,95	1,010.55	1,856.19
7	Net Profit after Tax for the period (5-6)	832.63 1,598.67	1,484.65	2,460.54	1,625.96 3,083.32	1,962.06 3,982.45	3,680.03 7,063.59
•		1,550.07	1,464.65	2,460.54	3,063.32	3,302.45	7,063.33
	Other comprehensive income/(expense) (net of tax)						
	Other comprehensive income not to be reclassified to profit or loss in subsequent						
	period  Re-measurement gain/ (loss) on defined benefit plans	26.26	26.26	(83.04)	52.52	(166.07)	105.03
	Income tax effect	(9.18)	(9.18)	(29.01)	(18.36)	(58.03)	(36.70)
8	Total Other comprehensive income/(expense) (net of tax)	17.08	17.08	(112.05)	34.16	(224.10)	68.33
9	Total comprehensive income for the period (net of tax) (7+8)	1,615.75	1,501.73	2,348.49	3,117,48	3,758.35	7,131.92
10	Paid up equity share capital (face value of Rs. 10 per share)	934.77	934.77	934.77	934.77	934.77	934.77
11	Other equity	334.77	334.71	334.77	334.11	334.77	47,206.01
12	Earnings per share (face value of Rs. 10 each) (not annualised)						41,200.01
12	Basic & Diluted (in Rs.)	17.10	15.88	26,32	32 98	42,60	75,57
	181 775					Λ	





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Sr. No.	Particulars	As at 30.09.2023 (Unaudited)	As at 31.03.2023 (Audited)
1	ASSETS		
	Non-current assets	Ť	
	Property, Plant and Equipment	66,362.49	68,585
	Capital work in progress	17,850,93	4,298
	Right-to-use assets	3,671,21	3,938.
	Investment property	72.13	72
	Investment in subsidiary	501.58	501
	Goodwill	977,58	977
	Intangible assets	653,62	730
	Financial Assets		
	Investments	1,066.01	1,066
	Loans	30,10	53
	Other financial assets	777.58	735
	Income tax assets (net)	1,199.74	1,164
	Other Non-current assets	8,083,26	7,114
	Total Non-current assets (A)	1,01,246.23	89,23
	DEADS.	1,01,246.23	93,23
	Current assets Inventories	44,039,27	37,793
	Financial Assets	44,035,27	37,73
	Investments	34,94	2:
	Trade receivables	30,003.52	30,61
	Cash and cash equivalents	663,44	69
	Other Bank balances	30.33	1
	Loans Other finescial courts	69.77	11
	Other financial assets	3,257,70	5,76
	Other current assets	15,910 63	8,57
	Total Current assets (B)	94,009.60	83,60
	Assets held for sale (C)		35
	Total Assets (A+B+C)	1,95,255.83	1,73,19
11	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	934.77	93
	Other equity	47,799 60	47,20
	Total equity (A)	48,734.37	48,14
	Non-current liabilities	40,7 54.57	40,14
	Financial liabilities		
	Borrowings	14,000,11	6,09
	Lease Liability	4,199,47	4,45
	Provisions	66,88	7
	Employee benefit Liabilities	4,197,89	4,04
	Deferred tax liabilities (net)	3,754,73	3,14
	Total Non-current liabilities (B)	26,219.08	17,80
	Current liabilities		
	Financial liabilities		
	Borrowings	41,084,71	32,06
	Lease Liability	459,55	43
	Trade payables		
	- total outstanding dues of micro and small enterprises	2,466,37	2,17
	- total outstanding dues of creditors other than micro and small enterprises	50,129,48	53,87
	Other financial liabilities	13,687,39	9,93
	Other current liabilities	11,776,94	8,10
	Employee benefit Liabilities	697,94	66
	Total Current liabilities (C)	1,20,302.38	1,07,24
	Total Equity and Liabilities (A+B+C)	1,95,255.83	1,73,19
		1.23.433.03	1./3.15





Unaudited Standalone statement of Cash Flow for the six months ended September 30, 2023

Particulars 30.09.2023	onths ended	
Profit before tax	30.09.2022 (Un-audited)	
Profit before tax		
Non-cash adjustments:   Adjustments   Adjustment to reconcise profit before tax to net cash flows   4,241 71   0,000	5,944.51	
Adjustment to reconcile profit before tax to net cash flows Despreciation and smortization expense Outstanding balances written off Outstanding balances written off Porvision for doubthal debtiss Profit on sale of Property, plant and equipment (5.5.32) Change in fair value of investment (105.18) Unrealised exchange (gain/loss Labilites/provisions no longer required, written back (105.18) Unrealised exchange (gain/loss Labilites/provisions no longer required, written back (105.18) Unrealised exchange (gain/loss Labilites/provisions no longer required, written back (105.18) Unrealised exchange (gain/loss) Labilites/provisions no longer required, written back (105.18) Unrealised exchange (gain/loss) Labilites/provisions no longer required, written back (105.18) Labilites/provisions (105.18) Labilites/provisions (105.18) Labilites/provisions (105.11) Labilites/provisions Labilites/provisions (105.11) Labilites/provisions Labilites/provisions (105.11) Labilites/provisions Labilites/provisions (105.11) Labilites/provisions		
Depreciation and amortization expense		
Outstanding balances written off   10.19	3,891.16	
Provision for doubthal debts	2.62	
Profit on sale of Property, plant and equipment	(16.63	
Change in fair value of investment         (8 85)           Unrealised exchange (gain)/loss         (105 18)           Liabilities/provisions no longer required, written back         (9 05)           Interest expenses         2,051,85           Interest on tax         (66)           Rent Income         (15 66)           Interest income         (16 61)           Dividend Income         (10 61)           Operating profit before working capital changes         10,817,27           Movements in working capital:         (6,246 14)           Decrease in inventions         61 083           Decrease in inventions         81 083           Decrease in financial assets         (7,320 00)           (Increase) in other assets         2,539 50           (Increase) in other isabilities         2,039           Increase in other financial liabilities         2,039           Increase in other financial sad provisions         3,914,38           Cash Gow from investing activities (A)         892,28           Purchase of property, plant and equipment (including capital work in progress and capital adv	(16.19	
Unrealised exchange (gain)rioss   (105.18)   (13.08)	(0.99	
Labilites/provisions no longer required, written back   (9.06)   Interest expenses   (2.051 kg)   Interest expenses   (15.66)   Interest income   (16.61)   Interest in inverting aprilit before working capital changes   (16.64)   Interest in inverting profit before working capital changes   (16.64)   Interest in inverting profit before working capital changes   (16.64)   Interest in inverting profit before working capital changes   (16.64)   Interest in inverting profit before working capital changes   (16.64)   Interest in inverting profit before working capital working progress and capital advances)   (16.64)   Interest in the capital capital capital working capital	146.24	
Interest expenses   1,051,85   1,056,01	(5.65	
Interest on tax Rent income Interest income Dividend income Dividend income Dividend income Operating profit before working capital changes Operating profit before working capital: (Increase) in inventions (6,246,14) Decrease/Increase) in trade receivables Decrease in loans Decrease in interest income Operating profit before working capital: (Increase) in inventions Decrease in intrade receivables Decrease in intrade a receivables Decrease in intrade intrade payables (Increase) in other assets (Increase) in other assets (Increase) in other sasets (Increase) in other intrade payables Increase in other financial liabilities (Increase) in other financial	1,287.97	
Rent income   (15.66)   Dividend income   (16.61)   Divi	0.05	
Interest income	561	
Digesting profit before working capital changes	(0,56	
Movements in working capital :   (Increase) in inventories	(2,19	
(Increase) in inventories         (6,246 14)           Decrease/(Increase) in trade receivables         610 83           Decrease in Innancial assets         2,539 50           (Increase) in other assets         2,539 50           (Increase) in other assets         (7,329 00)           (Decrease) Increase in other financial liabilities         20,39           Increase in other financial liabilities         20,39           Increase in other liabilities and provisions         3,914,38           Cash generated from operations         982,28           Direct taxes paid         1,066,44           Net cash (used in)/ generated from operating activities (A)         (84,16)           B.         Cash flow from investing activities         (12,545 16)           Purchase of property, plant and equipment (including capital work in progress and capital advances)         (12,545 16)           Proceeds from sales of property, plant and equipment (investment in subsidiary)         433.69           Investment in subsidiary         15.66           Investment in bank deposits         (12,107.57)           Net cash used in investing activities (B)         (12,107.57)           C.         Cash flow from financing activities (B)         (12,107.57)           C.         Cash flow from financing activities         9,237.68	11,230.34	
Decrease   Intrade receivables   610.83     Decrease in Intradicial assets   2,539.50     (Increase) in other assets   7,329.00     (Decrease) in Intercase in Intrade payables   7,329.00     (Decrease) in Intercase in Intrade payables   7,329.00     (Increase in other financial liabilities   20,39     Increase in other financial liabilities   20,39     Increase in other financial liabilities   20,39     Increase in other financial liabilities   3,914.38     Cash generated from operations   982.28     Direct taxes paid   1,066.44     Net cash (used in)/ generated from operating activities (A)   (84.16)     B. Cash flow from investing activities   (84.16)     Purchase of property, plant and equipment (including capital work in progress and capital advances)   (12,545.16)     Proceeds from sales of property, plant and equipment   15.66     Investment in subsidiary   15.66     Investment in subsidiary   15.66     Investment in bank deposits   (12,01)     Investment in bank deposits   (12,01)     Investment in bank deposits   (12,01)     Rent received   (12,01)     Investment in bank deposits   (12,01)     Rent received   (12,01)     R		
Decrease in loans   Decrease in financial assets   2,539 50 (Increase) in other assets   7,329 00) (Increase) in other assets   7,329 00) (Increase in other assets   7,329 00) (Decrease) / Increase in other financial liabilities   3,344 95) Increase in other financial liabilities   20,39 Increase in other financial liabilities   3,914,38   20,39 Increase in other liabilities and provisions   3,914,38   20,39 Increase in other liabilities (A)   3,914,38   3,	(7,532,68	
Decrease in financial assets	(6,992.09	
(Increase) in other assets         (7,329 00)           (Decrease) / Increase in trade payables         (3,344 95)           Increase in other financial liabilities         20,34           Increase in other liabilities and provisions         3,914,38           Cash generated from operations         982,28           Direct taxes paid         1,066,44           Net cash (used in)/ generated from operating activities (A)         (84.16)           B.         Cash flow from investing activities         (12,545 16)           Purchase of property, plant and equipment (including capital work in progress and capital advances)         (12,545 16)           Proceeds from sales of property, plant and equipment         433.69           Investment in subsidiary	41.53	
(Decrease) / Increase in other financial liabilities         (3,344.95)           Increase in other financial liabilities         20.39           Increase in other liabilities and provisions         3,914.38           Cash generated from operations         982.28           Direct taxes paid         1,066.44           Net cash (used in)/ generated from operating activities (A)         (84.16)           B.         Cash flow from investing activities         (12,545.16)           Purchase of property, plant and equipment (including capital work in progress and capital advances)         (12,545.16)           Proceeds from sales of property, plant and equipment in usubsidiary         433.69           Purchase of non current investment         15.66           Interest received         0.25           Dividend received         15.66           Investment in bank deposits         (12.01)           Net cash used in investing activities (B)         (12.01)           C.         Cash flow from financing activities         9.237.68           Repayment of long term borrowings         (950.09)           Proceeds from short term borrowings (net)         8.631.06           Payment of principal portion of lease liabilities         (1,810.36)	222.26	
Increase in other financial liabilities   20.39   Increase in other liabilities and provisions   3.914.38	(1,203.63	
Increase in other liabilities and provisions  Cash generated from operations  Direct taxes paid  Net cash (used in)/ generated from operating activities (A)  Cash flow from investing activities  Purchase of property, plant and equipment (including capital work in progress and capital advances)  Proceeds from sales of property, plant and equipment investment in subsidiary  Purchase of non current investment  Rent received  Investment in bank deposits  Net cash used in investing activities (B)  Cash flow from investment in bank deposits  Proceeds from financing activities  Proceeds from financing activities  Repayment of long term borrowings  Repayment of long term borrowings (net)  Payment of principal portion of lease liabilities  Interest paid	9,236.30	
Increase in other liabilities and provisions  Cash generated from operations  Direct taxes paid  Net cash (used in)/ generated from operating activities (A)  Cash flow from investing activities  Purchase of property, plant and equipment (including capital work in progress and capital advances)  Proceeds from sales of property, plant and equipment investment in subsidiary  Purchase of non current investment  Rent received  Investment in bank deposits  Net cash used in investing activities (B)  Cash flow from investment in bank deposits  Net cash used in investing activities (B)  Cash flow from financing activities  Proceeds from since time borrowings  Repayment of long term borrowings (et)  Payment of principal portion of lease liabilities  Interest paid  (1,810.36)	421.61	
Cash generated from operations Direct taxes paid Net cash (used in)/ generated from operating activities (A)  Cash flow from investing activities Purchase of property, plant and equipment (including capital work in progress and capital advances) Proceeds from sales of property, plant and equipment Investment in subsidiary Purchase of non current investment Rent received Interest received Investment in bank deposits Investment in bank deposits Investment in bank deposits Investment in bank deposits Repayment of long term borrowings (950.09) Proceeds from short term borrowings (1,810.36) Interest paid Interes	1,330.75	
Direct taxes paid Net cash (used in)/ generated from operating activities (A)  Cash flow from investing activities Purchase of property, plant and equipment (including capital work in progress and capital advances) Proceeds from sales of property, plant and equipment Investment in subsidiary Purchase of non current investment Rent received Interest received Dividend received Investment in bank deposits Net cash used in investing activities (B)  Cash flow from financing activities Proceeds from long term borrowings Repayment of long term borrowings (950.09) Proceeds from short term borrowings (net) Payment of principal portion of lease liabilities (1,810.36)	6,754.39	
Net cash (used in)/ generated from operating activities (A)  Cash flow from investing activities  Purchase of property, plant and equipment (including capital work in progress and capital advances)  Proceeds from sales of property, plant and equipment Investment in subsidiary  Purchase of non current investment  Rent received Interest received Dividend received Investment in bank deposits Net cash used in investing activities (B)  Cash flow from financing activities (B)  Cash flow from financing activities Proceeds from long term borrowings Repayment of long term borrowings Repayment of principal portion of lease liabilities Payment of principal portion of lease liabilities (1,810.36) Interest paid	1,099 51	
Purchase of property, plant and equipment (including capital work in progress and capital advances)  Proceeds from sales of property, plant and equipment Investment in subsidiary Purchase of non current investment Rent received Interest received Dividend received Investment in bank deposits Net cash used in investing activities (B)  C. Cash flow from financing activities Proceeds from long term borrowings Repayment of long term borrowings Repayment of long term borrowings (950.09) Proceeds from short term borrowings (net) Payment of principal portion of lease liabilities (1810.36) Interest paid	5,654.88	
Purchase of property, plant and equipment (including capital work in progress and capital advances)  Proceeds from sales of property, plant and equipment Investment in subsidiary Purchase of non current investment Rent received Interest received Dividend received Investment in bank deposits Net cash used in investing activities (B)  Cash flow from financing activities Proceeds from long term borrowings Repayment of long term borrowings Repayment of long term borrowings (950.09) Proceeds from short term borrowings (180.05) Payment of principal portion of lease liabilities (1810.36) Interest paid		
Proceeds from sales of property, plant and equipment Investment in subsidiary         433.69           Purchase of non current investment         5.66           Rent received         15.66           Interest received         0.25           Dividend received         (12.01)           Investment in bank deposits         (12.01)           Net cash used in investing activities (B)         (12,107.57)           C.         Cash flow from financing activities         9,237.68           Repayment of long term borrowings         9,237.68           Repayment of long term borrowings         (950.09)           Proceeds from short term borrowings (net)         8,631.06           Payment of principal portion of lease liabilities         (426.26)           Interest paid         (1,810.36)	(3,713.45	
Investment in subsidiary Purchase of non current investment Rent received Interest received Interest received Investment in bank deposits Net cash used in investing activities (B)  C. Cash flow from financing activities Proceeds from long term borrowings Repayment of long term borrowings Repayment of long term borrowings (950.09) Proceeds from short term borrowings (net) Payment of principal portion of lease liabilities (126.66) Interest paid	27.70	
Purchase of non current investment         15.66           Rent received         15.66           Interest received         0.25           Dividend received         1.10           Investment in bank deposits         (12.01)           Net cash used in investing activities (B)         (12,107.57)           C.         Cash flow from financing activities         9.237.68           Proceeds from long term borrowings         9.237.68           Repayment of long term borrowings         (950.09)           Proceeds from short term borrowings (net)         8.631.06           Payment of principal portion of lease liabilities         (426.26)           Interest paid         (1,810.36)	(304.10	
Rent received Interest received Interest received Dividend received Investment in bank deposits Net cash used in investing activities (B)         (12.01)           C.         Cash flow from financing activities Proceeds from long term borrowings Repayment of long term borrowings (950.09) Proceeds from short term borrowings (950.09) Proceeds from short term borrowings (10.00) Payment of principal portion of lease liabilities (10.00) Interest paid         (12.01)	(174.30	
Interest received   0.25	,	
Dividend received Investment in bank deposits Net cash used in investing activities (B)  C. Cash flow from financing activities Proceeds from long term borrowings Repayment of long term borrowings Repayment of principal portion of lease liabilities Interest paid (1,810.36)	0.05	
Investment in bank deposits Net cash used in investing activities (B)  C. Cash flow from financing activities Proceeds from long term borrowings Repayment of long term borrowings Repayment of long term borrowings (950.09) Proceeds from short term borrowings (1851.06) Payment of principal portion of lease liabilities (1826.66) Interest paid	2.19	
Net cash used in investing activities (B)  Cash flow from financing activities  Proceeds from long term borrowings  Repayment of long term borrowings  Repayment of long term borrowings (950.09)  Proceeds from short term borrowings (net)  Payment of principal portion of lease liabilities  Interest paid  (1,810.36)	(0.04	
Proceeds from long term borrowings 9,237.68 Repayment of long term borrowings (950.09) Proceeds from short term borrowings (net) 8,631.06 Payment of principal portion of lease liabilities (426.26) Interest paid (1,810.36)	(4,161.95	
Repayment of long term borrowings (950.09) Proceeds from short term borrowings (net) 8.631.06 Payment of principal portion of lease liabilities (426.26) Interest paid (1.810.36)		
Proceeds from short term borrowings (net)  Payment of principal portion of lease liabilities (126.26) Interest paid  (1,810.36)	94 99	
Payment of principal portion of lease liabilities (426.26) Interest paid (1,810.36)	(907,36	
Interest paid (1,810,36)	1,105.09	
	(219.22	
ILIVIGENO DAIG	(1,125,30	
Net cash flow generated from/ (used in) financing activities (C) 12,158.14	(1,254,40	
Net decrease in cash and cash equivalents (A+B+C) (33.59)	(813.27	
Cash and cash equivalents at the beginning of the year 697.03	1,552,57	
Cash and cash equivalents at the end of the period 663.44	739.30	
Components of cash and cash equivalents Cash on hand 9.67	12,73	
Balances with banks		
On current accounts 653,77	726,57	
Total cash and cash equivalents 653.44	739.30	

### Notes:

- 1. The above standalone financial results of Lumax Industries Limited ('the Company') have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 107, 2023.
- 2. These standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- 3. The Company's business activity falls within a single business segment i.e. manufacturing and trading of Automotive Components, accordingly there are no additional disclosures to be furnished in accordance with the requirement of Ind AS 108 "Operating Segments" with respect to single reportable segment,
- 4. On May 27, 2023, the Board of Directors had recommended a final dividend of ₹ 27,00 per equity share for the financial year ended. March 31, 2023, which has been approved by the shareholders in the Annual General Meeting held on. Aug 22,2023. Accordingly, ₹ 2523.89 lakhs was appropriated as distribution to equity shareholders during the quarter ended. September 30, 2023.
- 5. The Company has commenced the commercial production of automotive lighting at its new manufacturing plant situated at Chakan, Maharashtra on November 1, 2023.
- 6. The above financials results are available on the Company's website <a href="www.lumaxworld.in/lumaxindustries">www.lumaxworld.in/lumaxindustries</a> and also on the websites of NSE (<a href="www.nseindia.com">www.nseindia.com</a>) and BSE (<a href="www.nseindia.com">www.lumaxworld.in/lumaxindustries</a> and also on the websites of NSE (<a href="www.nseindia.com">www.nseindia.com</a>) and BSE (<a href="www.nseindia.com">www.nseindia.com</a>).

For and on behalf of the Board of Directors of

Lumax Industrips Limited

Deepak Jain

DIN: 00004972

Place: Gurugram Date: November 07, 2023

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(Rs. in Lakhs unless otherwise stated)

## S.R. BATLIBOI & CO. LLP

**Chartered Accountants** 

4th Floor, Office 405 World Mark - 2, Asset No. 8 IGI Airport Hospitality District, Aerocity New Delhi - 110 037, India

Tel: +91 11 4681 9500

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to The Board of Directors Lumax Industries Limited

- 1. We have reviewed the accompanying statement of unaudited standalone financial results of Lumax Industries Limited (the "Company") for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per Vikas Mehra

Partner

Membership No.: 094421

UDIN: 23094421BGYGBS1781

Place: Gurugram

Date: November 07, 2023



Earnings per share (face value of Rs. 10 each) (not annualised)

Basic & Diluted (in Rs.)

### **Lumax Industries Limited**

Regd, Office : 2nd Floor, Harbans Bhawan-II, Commercial Complex, Nangal Raya, New Delhi-110046 Website: www.lumaxworld.in/lumaxindustries, Tel: +91 11 49857832 Email: lumaxshare@lumaxmail.com, CIN: L74899DL1981PLC012804



Statement of Consolidated Unaudited financial results for the quarter and six months ended September 30, 2023

Quarter ended Six Months ended Year ended Sr. No. Particulars 30.09.2023 30.06.2023 30,09.2022 30.09.2023 30.09.2022 31.03.2023 (Unaudited) (Unaudited) (Unaudited) (Unaudited) (Unaudited) (Audited) a) Revenue from contracts with customers 64 375 18 61.843.79 62 006 40 1 26 218 97 1 13 199 93 2 31 952 34 277.07 62,120.86 b) Other income 394.16 62.400.56 452.71 1,26,671.68 175.64 887.54 1,14,087.47 1,468.43 64 550 82 Total Income Expenses a) Cost of raw materials and components consumed 37,478,74 79,447.98 41.969.24 39.266.50 72.484 33 1.46.978.57 b) Cost of moulds, tools & dies consumed 1,349.55 3,290.92 1,964.65 579.33 2,711.59 6,716,44 c) Purchases of traded goods 4.23 42,60 4.23 52,03 94,94 d) Changes in inventories of finished goods, work-in-progress and traded goods (580 D5) 453 48 (272.34) (126.57) (1 129 04) (2.661.97) e) Employee benefits expense 7,997.30 7.703.49 7.039.00 15,700.79 13,500.90 27.584.54 1,070.39 2,051.85 981.46 694.79 1,288.02 2,935,25 g) Depreciation and amortisation expense 2.132.55 2 130 82 2.005.27 4.263.37 3.891 16 7.991.52 h) Other expenses 8.915.22 8.358.38 8.623.74 17.273.60 16 033 01 32 494 04 Total expenses 59.822.19 62.083.98 58,749,11 1.08.085.06 1,21,906,17 2.22.133.33 6,002.41 Profit before share of associate, exceptional items and tax (1-2) 2,298.67 4,765.51 11,287.44 Share of profit of associate (net of taxes) 1.334.82 1 087 17 1.134.31 2.421.99 1.588.81 4,170,54 Profit before exceptional item and tax (3+4) 3,801.66 3,385.84 4,785.76 7,187.50 7,591.22 15.457.98 Exceptional item (expenses) (57.90) (543.83) 3,385.84 Profit before tax (5-6) 3,801.66 4,785.76 7,187.50 7.533.32 14,914.15 Tax Expense Current tax (including tax related to earlier period) 451 58 595 51 263 03 1.047.09 951.51 1 823 84 Deferred tax charge 724 85 478 71 1 225 98 1 203 56 1 302 94 2 782 29 1,176.43 Total Tax Expense 1.074.22 1.489.01 2.250.65 2.254.45 4.606.13 Net Profit after tax for the period (7-8) 2,625.23 2,311.62 3.296.75 4,936.85 5,278.87 10,308.02 Other comprehensive income/(expense) (net of tax) Other comprehensive income not to be reclassified to profit or loss in subsequent Re-measurement gain/ (loss) on defined benefit plans 26 26 26 26 (58,02) 52 52 (134 07) 105 03 Share of other comprehensive income of an associate 17.55 (38.75) (21.20)36.92 Income tax effect on above (13.60) 0.58 (22,72)(13.02) (49.98) (45.99) Exchange differences on translating the financial statements of a foreign 32.50 5.49 37.99 operations Total Other comprehensive income/(expense) (net of tax) 62,71 (6,42) (80.74) 56.29 (184.05) 137.45 11 Total comprehensive income for the period (net of tax) (9+10) 2,687.94 2,305.20 3,216.01 4.993.14 5,094.82 10,445.47 12 Paid up equity share capital (face value of Rs. 10 per share) 934.77 934.77 934.77 934.77 934.77 934.77 13 Other equity 57,423,16

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35,27





110.27

56.47

	(Rs. in Lakhs unless			
No. F	Particulars	As at 30.09,2023 (Unaudited)	As at 31.03.2023 (Audited)	
1 /	ASSETS			
1	Non-current assets			
F	Property, Plant and Equipment	66,793.10	69,03	
(	Capital work in progress	17,850.93	4,29	
	Right-to-use assets	3,671.21	3,93	
	nvestment property	72.13		
	Goodwill	977.58	g	
		772 93		
	Intangible assets		8	
	investment in associate	16,354,36	13,9	
F	Financial Assets	***************************************		
ш	Investments	711.27	7	
ш	Loans	30.10		
И	Other financial assets	777 58	7	
l,	Income tax assets (net)	1,199.74	1,1	
	Other non-current assets	8,083.26	7.	
17	Total Non-current assets (A)	1,17,294.19	1,02,5	
	Current assets	1		
	Inventories	44,016.12	37,7	
- 1	Financial Assets			
	Investments .	34 94		
- 1	Trade receivables	30,057.24	30,8	
	Cash and cash equivalents	965 44		
и.	Other Bank balances	30 33		
ш				
ш	Loans	69 77		
Ш	Other financial assets	3,257.70	5,7	
1	Other current assets	15,918.56	8,6	
17	Total Current assets (B)	94,350.10	83,6	
		2,11,544,29	1,86,5	
	Total Assets (A+B)	2,11,544.29	1,86,5	
	EQUITY AND LIABILITIES	2,11,544.29	1,86,5	
E	EQUITY AND LIABILITIES Equity			
E	EQUITY AND LIABILITIES Equity Equity share capital	934.77	S	
E	EQUITY AND LIABILITIES Equity			
E	EQUITY AND LIABILITIES Equity Equity share capital	934.77	57,	
E	EQUITY AND LIABILITIES  Equity Equity share capital Other equity Total equity (A)	934.77 59.892.41	57,	
E	EQUITY AND LIABILITIES  Equity Equity share capital Other equity Total equity (A)  Non-current liabilities	934.77 59.892.41	57,	
E	EQUITY AND LIABILITIES  Equity Equity Other equity Total equity (A)  Non-current liabilities Financial liabilities	934.77 59.892.41 60,827.18	57, 58,	
E	EQUITY AND LIABILITIES  Equity Equity share capital Other equity Total equity (A)  Non-current liabilities Financial liabilities Borrowings	934.77 59.892.41 60,827.18	57, 58,	
E	EQUITY AND LIABILITIES  Equity Equity share capital Other equity Total equity (A)  Non-current liabilities Financial liabilities Borrowings Lease Liability	934.77 59.892.41 60,827.18 14,000.11 4,199.47	57, 58,	
E	EQUITY AND LIABILITIES  Equity Equity Total equity (A)  Non-current liabilities Financial liabilities Borrowings Lease Liability Provisions	934.77 59.892.41 60,827.18 14,000.11 4,199.47 66.88	57, 58, 6,	
1	EQUITY AND LIABILITIES  Equity Equity share capital Other equity Total equity (A)  Non-current liabilities Financial liabilities Borrowings Lease Liability Provisions Employee benefit liabilities  Employee benefit liabilities	934.77 59.892.41 60,827.18 14,000.11 4,199.47 66.88 4,197.89	57, 58, 6,4,	
1 1 1	EQUITY AND LIABILITIES  Equity Equity Total equity (A)  Non-current liabilities Financial liabilities Borrowings Lease Liability Provisions	934.77 59.892.41 60,827.18 14,000.11 4,199.47 66.88	57, 58, 6, 4,	
E E E E E E E E E E E E E E E E E E E	EQUITY AND LIABILITIES  Equity Equity share capital Other equity Total equity (A)  Non-current liabilities Financial liabilities Borrowings Lease Liability Provisions Employee benefit liabilities  Employee benefit liabilities	934.77 59.892.41 60,827.18 14,000.11 4,199.47 66.88 4,197.89	57, 58, 6, 4,	
E E E E E E E E E E E E E E E E E E E	Equity Equity Share capital Other equity Total equity (A) Non-current liabilities Financial liabilities Borrowings Lease Liability Provisions Employee benefit liabilities Deferred tax liabilities (net) Total Non-current liabilities	934.77 59.892.41 60,827.18 14,000.11 4,199.47 66.88 4,197.89 7,782.17	57, 58, 58, 6, 4,	
	EQUITY AND LIABILITIES  Equity Equity share capital Other equity Total equity (A)  Non-current liabilities Financial liabilities Borrowings Lease Liability Provisions Employee benefit liabilities Deferred tax liabilities (net) Total Non-current liabilities (net) Total Non-current liabilities (B) Current liabilities (B)	934.77 59.892.41 60,827.18 14,000.11 4,199.47 66.88 4,197.89 7,782.17	57, 58, 58, 6, 4,	
E E E E E E E E E E E E E E E E E E E	EQUITY AND LIABILITIES  Equity Equity share capital Other equity Total equity (A)  Non-current liabilities Financial liabilities Borrowings Lease Liability Provisions Employee benefil liabilities Deferred lax liabilities (net) Total Non-current liabilities (B) Current liabilities Financial liabilities	934.77 59.892.41 60,827.18 14,000.11 4,199.47 66.88 4,197.89 7,782.17 30,246.52	57,58,6,6,4,4,4,6,5,21,	
	Equity Equity Share capital Other equity Total equity (A) Non-current liabilities Financial liabilities Borrowings Lease Liability Provisions Employee benefit liabilities Deferred tax liabilities (net) Total Non-current liabilities (B) Current liabilities (B) Current liabilities Borrowings	934.77 59.892.41 60,827.18 14,000.11 4,199.47 66.88 4,197.89 7,782.17 30,246.52	57,58, 58, 6,4, 4,4, 4,1,5,5, 21,	
E E E E E E E E E E E E E E E E E E E	EQUITY AND LIABILITIES  Equity Equity share capital Other equity Total equity (A)  Non-current liabilities Financial liabilities Borrowings Lease Liability Provisions Employee benefit liabilities (net) Total Non-current liabilities (net) Total Non-current liabilities (B) Current liabilities Borrowings Lease Liability	934.77 59.892.41 60,827.18 14,000.11 4,199.47 66.88 4,197.89 7,782.17 30,246.52	57,58, 58, 6,4, 4,4, 4,1,5,5, 21,	
E E E E E E E E E E E E E E E E E E E	Equity Equity Share capital Other equity Total equity (A)  Non-current liabilities Financial liabilities Borrowings Lease Liability Provisions Employee benefil liabilities Deferred lax liabilities (net) Total Non-current liabilities (B) Current liabilities Borrowings Lease Liability Pradictions Employee benefil liabilities Deferred lax liabilities (net) Total Non-current liabilities (B) Current liabilities Financial liabilities Foorwings Lease Liability Trade payables	934.77 59.892.41 60,827.18 14,000.11 4,199.47 66.88 4,197.89 7,782.17 30,246.52	5.57.58,3 58,3 6.6,4,4 4.6,5,21,1	
E E E E E E E E E E E E E E E E E E E	EQUITY AND LIABILITIES  Equity Equity share capital Other equity Total equity (A)  Non-current liabilities Financial liabilities Borrowings Lease Liability Provisions Employee benefit liabilities (net) Total Non-current liabilities (net) Total Non-current liabilities (B) Current liabilities Borrowings Lease Liability	934.77 59.892.41 60,827.18 14,000.11 4,199.47 66.88 4,197.89 7,782.17 30,246.52	5.57.58,3 58,3 6.6,4,4 4.6,5,21,1	
E E E E E E E E E E E E E E E E E E E	Equity Equity Share capital Other equity Total equity (A) Non-current liabilities Financial liabilities Borrowings Lease Liability Provisions Employee benefil liabilities Deferred tax liabilities (net) Total Non-current liabilities (B) Current liabilities Borrowings Lease Liability Trade payables - lotal outstanding dues of micro and small enterprises	934.77 59.892.41 60,827.18 14,000.11 4,199.47 66.88 4,197.88 7,782.17 30,246.52 41,084.71 459.55 2,466.37	57,758, 58, 6,4, 4,5, 21,	
E E E E E E E E E E E E E E E E E E E	EQUITY AND LIABILITIES  Equity Equity share capital Other equity Total equity (A)  Non-current liabilities Financial liabilities Borrowings Lease Liability Provisions Employee benefit liabilities (net) Total Non-current liabilities (net) Total Non-current liabilities (B) Current liabilities Borrowings Lease Liability Financial liabilities Financial liabilities Borrowings Lease Liability Trade payables - lotal outstanding dues of micro and small enterprises - lotal outstanding dues of creditors other than micro and small enterprises	934.77 59.892.41 60,827.18 14,000.11 4,199.47 66.88 4,197.89 7,782.17 30,246.52 41,084.71 459.55 2,466.37 50,048.46	57,58,58,6,14,4,5,5,21,32,1,2,2,53,3	
E	Equity Equity share capital Other equity Total equity (A)  Non-current liabilities Financial liabilities Borrowings Lease Liability Provisions Employee benefil liabilities Deferred lax liabilities (net) Total Non-current liabilities (fiet) Current liabilities Financial liabilities Financial liabilities Financial liabilities Financial liabilities  Borrowings Lease Liability Trade payables - lotal outstanding dues of micro and small enterprises - lotal outstanding dues of creditors other than micro and small enterprises Other financial liabilities	934.77 59.892.41 60,827.18 14,000.11 4,199.47 66.88 4,197.89 7,782.17 30,245.52 41,084.71 459.55 2,466.37 50,048.46 13,958.67	5.57.7 58,0 6.6.4	
	Equity Equity share capital Other equity Total equity (A) Non-current liabilities Financial liabilities Borrowings Lease Liability Provisions Employee benefit liabilities Obeferred tax liabilities (net) Total Non-current liabilities Current liabilities Financial liabilities Deferred tax liabilities Employee benefit liabilities End a liabilities Financial liabilities Financial liabilities Lease Liability Trade payables Lotal outstanding dues of micro and small enterprises Lotal outstanding dues of creditors other than micro and small enterprises Other financial liabilities	934.77 59.892.41 60.827.18 14,000.11 4,199.47 66.88 4,197.89 7,782.17 30,246.52 41,084.71 459.55 2,466.37 50,048.46 13,958.57 11,839.90	57,6 58,3 6,4,4 4,6,5,21,3 32,6 2,53,9,9,8	
	EQUITY AND LIABILITIES  Equity Equity share capital Other equity Total equity (A)  Non-current liabilities Financial liabilities Borrowings Lease Liability Provisions Employee benefit liabilities Deferred tax liabilities (net) Total Non-current liabilities (B)  Current liabilities Financial liabilities Borrowings Lease Liability Trade payables - total outstanding dues of creditors other than micro and small enterprises Other financial liabilities Other current liabilities Other current liabilities	934.77 59.892.41 60,827.18 14,000.11 4,199.47 66.88 4,197.89 7,782.17 30,246.52 41,084.71 459.55 2,466.37 50,048.46 13,958.57 11,839.90 697.14	57,6 58,3 6,4,4 4,6,5,21,3 32,6 2,53,9,9,8	
	Equity Equity share capital Other equity Total equity (A) Non-current liabilities Financial liabilities Borrowings Lease Liability Provisions Employee benefit liabilities Obeferred tax liabilities (net) Total Non-current liabilities Current liabilities Financial liabilities Deferred tax liabilities Employee benefit liabilities End a liabilities Financial liabilities Financial liabilities Lease Liability Trade payables Lotal outstanding dues of micro and small enterprises Lotal outstanding dues of creditors other than micro and small enterprises Other financial liabilities	934.77 59.892.41 60.827.18 14,000.11 4,199.47 66.88 4,197.89 7,782.17 30,246.52 41,084.71 459.55 2,466.37 50,048.46 13,958.57 11,839.90	1,89.5 5,57,4 58,3 6,0,4,4 4.1,6,5,2 21,3 32,0 2,53,0,9,9,8,8,6	
	EQUITY AND LIABILITIES  Equity Equity share capital Other equity Total equity (A)  Non-current liabilities Financial liabilities Borrowings Lease Liability Provisions Employee benefil liabilities Deferred tax liabilities (net) Total Non-current liabilities (B) Current liabilities Financial liabilities Financial liabilities Borrowings Lease Liability Trade payables - total outstanding dues of micro and small enterprises - total outstanding dues of creditors other than micro and small enterprises Other financial liabilities Current tax liabilities Employee benefit liabilities Current tax liabilities	934.77 59.892.41 60,827.18 14,000.11 4,199.47 66.88 4,197.89 7,782.17 30,246.52 41,084.71 459.55 2,466.37 50,048.46 13,958.57 11,839.90 697.14	5.57,4 58,3 6,0,4,4 4,6,5,3 32,0 21,1 32,0 9,9	
	EQUITY AND LIABILITIES  Equity Equity share capital Other equity Total equity (A)  Non-current liabilities Financial liabilities Borrowings Lease Liability Provisions Employee benefit liabilities Deferred tax liabilities (net) Total Non-current liabilities (B)  Current liabilities Financial liabilities Borrowings Lease Liability Trade payables - total outstanding dues of creditors other than micro and small enterprises Other financial liabilities Other current liabilities Other current liabilities	934.77 59.892.41 60,827.18 14,000.11 4,199.47 66.88 4,197.89 7,782.17 30,246.52 41,084.71 459.55 2,466.37 50,048.46 13,958.67 11,839.90 69/_94 15.99	5.57.58,0 5.6.4.4.4.6.5.21,1 32,0 2,7.53,0,9,8.6.6	

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(Rs. in Lakhs unle		otherwise state	
	and the second s	As at	As at
Sr.No.	Particulars	30.09,2023	30.09,2022
		(Unaudited)	(Unaudited)
A.	Cash flow from operating activities		
	Profit before tax	7,187,50	7,533.3
	Non-cash adjustments:		
	Adjustment to reconcile profit before tax to net cash flows		
	Share of profit of Associate	(2,421,99)	(1,588.6
	Depreciation and amortization expense	4,263,37	3,891.
	Outstanding balances written off	(0.08)	2.
	Provision for doubtful debts	10,19	(16.
	Profit on sale of property, plant and equipment	(55 32)	(16.
	Change in fair value of investment	(9.85)	(0.
	Unrealised exchange (gain)/loss	(105.18)	146.
	Liabilities/provisions no longer required, written back	(9.06)	(5.
	Interest expenses	2,051.85	1,287
	Interest on lax		0,
	Rent Income	(15.66)	-
	Interest income	(0.61)	(0,
	Dividend income		(2.
	Operating profit before working capital changes	10,895.16	11,230.
	Movements in working capital:		
	(Increase) in inventories	(6,222.97)	(7,532,
	Decrease/(Increase) in trade receivables	610.82	(6,992)
	Decrease in loans	- 2	41,
	Decrease in financial assets	2,539.50	222
	(Increase) in other assets	(7,321.43)	(1,203,
	(Decrease) / Increase in trade payables	(3,109.63)	9,236.
	Increase in other financial liabilities	277.35	421.6
	Increase in other liabilities and provisions	3.980.92	1,330.7
	Cash generated from operations	1,649.73	6,754.3
	Direct taxes paid	1.066.45	1,099.5
	Net cash flow generated from operating activities (A)	583.28	5,654.8
В.	Park Floring - Investigation activities		
ъ.	Cash flow from investing activities  Purchase of property, plant and equipment (including capital work in progress and capital advances)	(12,559.14)	(3,713
	Proceeds from sales of property, plant and equipment (including capital work in progress and capital advances)  Proceeds from sales of property, plant and equipment	81.87	27
	Processes of non-current investment	01,01	(174.
	Pertinase of introduction investment. Rent received	15.66	(1/4.
	rem leceived	0.25	0.1
	Interest received Divident received	0,25	2
	Investment in bank deposits	(12.01)	
			(0.0
	Net cash flow used in investing activities (B)	(12,473.37)	(3,857.
C.	Cash flow from financing activities		
	Proceeds from long term borrowings	9,237.68	94,
	Repayment of long term borrowings	(950,09)	(907,
	Proceeds from short term borrowings (net)	8,631.06	1,105
	Payment of principal portion of lease liabilities	(426.26)	(219.
	Interest paid	(1,810.36)	(1,125,
	Dividend paid	(2,523.89)	(1,254.
	Net cash flow generated from /(used in) from financing activities (C)	12,158.14	(2,306.
	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	268.06	(509.
	The increase (ucclease) in cash and cash equivalents (APDPC) Cash and cash equivalents at the beginning of the year	717.58	1,552
	Cash and Cash equivalents at the beginning of the year. Net foreign exchange difference	(20.20)	1,552,
	Cash and cash equivalents at the end of the period	965.44	1,043.
	Components of cash and cash equivalents Cash on hand	9.67	12.
	Lasn on nano	9.67	12.
		055.77	4
	On current accounts	955.77	1,030
	Total cash and cash equivalents	965.44	1,043.

- 1. The above consolidated financial results of Lumax Industries Limited ("the Company") and its subsidiary (together referred as "the Group") and its associate have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 07, 2023
- 2. These consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended. The said financial results represents the results of the Group which have been prepared in accordance with Ind AS 110 "Consolidated Financial Statements" and IND AS 28 "Investments in Associates and Joint Ventures".
- 3. The Group's business activity falls within a single business segment i.e. manufacturing and trading of Automotive Components, accordingly there are no additional disclosures to be furnished in accordance with the requirement of Ind AS 108 "Operating Segments" with respect to single reportable segment.
- 4. On May 27, 2023, the Board of Directors had recommended a final dividend of ₹ 27.00 per equity share for the financial year ended March 31, 2023, which has been approved by the shareholders in the Annual General Meeting held on Aug 22, 2023. Accordingly, ₹ 2523,89 lakhs was appropriated as distribution to equity shareholders during the quarter ended. September 30, 2023.
- 5. The Company has commenced the commercial production of automotive lighting at its new manufacturing plant situated at Chakan, Maharashtra on November 1, 2023,

6. The above financials results are available on the Company's website www.lumaxworld.in/lumaxindustries and also on the websites of NSE (www.nseindia.com) and BSE (www.bseindia.com).

For and on behalf of the Board of Directors of

USTRIE

Chairman & Ma DIN: 00004972 anaging Director

Place: Gurugram Date: November 07, 2023



# S.R. BATLIBOI & CO. LLP

**Chartered Accountants** 

4th Floor, Office 405 World Mark - 2, Asset No. 8 IGI Airport Hospitality District, Aerocity New Delhi - 110 037, India

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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Lumax Industries Limited

- 1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Lumax Industries Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), its associate for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

1.	Lumax Industries Limited (Holding Company)
2.	Subsidiary Company
	Lumax Industries Czech s.r.o
3	Associate Company
	S L Lumax Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid

## S.R. BATLIBOL& CO. LLP

Chartered Accountants

Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

- 6. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of:
  - 1 associate, whose unaudited interim financial results include Group's share of net profit of Rs. 1,334.82 Lakhs and Rs. 2,421.99 Lakhs and Group's share of total comprehensive income of Rs. 1,352.37 Lakhs and Rs. 2,400.79 Lakhs for the quarter ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023 respectively, as considered in the Statement whose interim financial results, other financial information have been reviewed by their respective independent auditor.

The independent auditor's report on interim financial information/ financial results of the associate has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the associate is based solely on the report of such auditor and procedures performed by us as stated in paragraph 3 above.

- 7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
  - 1 subsidiary, whose interim financial results and other financial information reflect total assets of Rs 1,294.84 Lakhs as at September 30, 2023, and total revenues of Rs 630.19 Lakhs and Rs 1,213.82 Lakhs, total net profit after tax of Rs. 33.40 Lakhs and Rs. 64.32 Lakhs, total comprehensive income of Rs. 33.40 Lakhs and Rs. 64.32 Lakhs for the quarter ended September 30, 2023 and the period ended on that date respectively and net cash inflows of Rs. 301.66 for the period from April 01, 2023 to September 30, 2023.

The unaudited interim financial results and other unaudited financial information of this subsidiary have not been reviewed by any auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the report of the other auditor and the financial results/financial information certified by the Management.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per Vikas Mehra

Partner

Membership No.: 094421

UDIN: 23094421BGYGBT5277

Place: Gurugram

Date: November 07, 2023