

<b>BSE Limited</b> Listing & Compliance Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	<b>National Stock Exchange of India Limited</b> Listing & Compliance Department Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051
<b>Security Code : 532796</b>	<b>Symbol : LUMAXTECH</b>

**Subject: 1) Outcome of the Board Meeting held on Wednesday, November 13, 2024**  
**2) Submission of Un-audited Standalone and Consolidated Financial Results for 2<sup>nd</sup> Quarter and Half Year ended September 30, 2024**

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 of Lumax Auto Technologies Limited ("the Company"), at their Meeting held today i.e., **Wednesday, November 13, 2024**, 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, 2024, 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 Price Waterhouse Chartered Accountants 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. Designation of following eligible official as Senior Management Personnel pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as recommended by the Nomination and Remuneration Committee:

Sr. No.	Name	Designation	Department
1.	Mr. Tetsuhiro Saeki	Business Development Director	Operations

Detailed disclosure as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoDI/P/CIR/2023/123 dated July 13, 2023 along with the details as required under Regulation 30 and other relevant provisions of the Listing Regulations, with regard to the aforesaid designation of the eligible Official as Senior Management Personnel is enclosed herewith as **Annexure - A**.

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3. Purchase of land at Kharkhoda, Sonipat, Haryana.
4. Disposal of the idle land and building of the Company at Bhosari, Pune (Maharashtra).
5. Issuance of Corporate Guarantee/ Letter of Comfort/ Post Dated Cheques (PDCs) to secure the loan to be provided by Banks/ Financial Institutions/ Non-Banking Finance Companies (NBFCs) to Lumax Resources Private Limited, a Wholly owned subsidiary of the Company for an amount upto Rs. 130 Crores (Rupees One Hundred Thirty Crores only), as recommended by the Audit Committee.
6. Issuance of Corporate Guarantee/ Letter of Comfort/ Post Dated Cheques (PDCs) to secure the loan to be provided by Banks/ Financial Institutions/ Non-Banking Finance Companies (NBFCs) to Lumax FAE Technologies Private Limited, a Subsidiary of the Company for an amount upto Rs. 7 Crores (Rupees Seven Crores only), as recommended by the Audit Committee.
7. Issuance of Corporate Guarantee/ Letter of Comfort/ Post Dated Cheques (PDCs) to secure the loan to be provided by Banks/ Financial Institutions/ Non-Banking Finance Companies (NBFCs) to Greenfuel Energy Solutions Private Limited for an amount of upto Rs. 20 Crores (Rupees Twenty Crores only), as recommended by the Audit Committee.

Detailed disclosure as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoDI/P/CIR/2023/123 dated July 13, 2023 along with the details as required under Regulation 30 and other relevant provisions of the Listing Regulations, with regard to the aforesaid Issuance of Corporate Guarantee/ Letter of Comfort/ Post Dated Cheques (PDCs) at Point No. 5, 6 & 7 is enclosed herewith as **Annexure - B**.

8. Marking/grant of lien on the Fixed Deposit of the Company amounting to Rs. 35 Crores (Rupees Thirty Five Crores only) in favour of Banks/ Financial Institutions/ Non-Banking Finance Companies (NBFCs) to secure the loan to be provided by Banks/ Financial Institutions/ Non-Banking Finance Companies (NBFCs) to Lumax Resources Private Limited, a Wholly owned subsidiary of the Company, as recommended by the Audit Committee.

Detailed disclosure as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoDI/P/CIR/2023/123 dated July 13, 2023 along with the details as required under Regulation 30 and other relevant provisions of the Listing Regulations, with regard to the marking/grant of lien on the Fixed Deposit of the Company is enclosed herewith as **Annexure - C**.

9. Investment of an amount up to Rs. 50 Crores (Rupees Fifty Crores only) in the form of Optionally Convertible Redeemable Debentures (OCRDs) and / or loan to Lumax Resources Private Limited, a Wholly owned subsidiary of the Company, as recommended by the Audit Committee.

The detailed disclosure as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoDI/P/CIR/2023/123 dated July 13, 2023 along with the details as required under Regulation 30 and other relevant provisions of the Listing Regulations, with regard to the aforesaid investment in the form of OCRDs / loan is enclosed herewith as **Annexure - D**.

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10. Investment of Rs. 0.77 Crores to acquire upto 5% in the Equity Share Capital of FPEL Ujwal Private Limited (the Special Purpose Vehicle "SPV") for being qualified as Captive User in terms of the provisions of Electricity Act, 2003 and Electricity Rules, 2005, for the energy to be generated from the Hybrid Power Project of the SPV for Bengaluru Plant of the Company.
11. Investment of Rs. 0.76 Crores to acquire upto 49% stake in the Equity Share Capital of Clean Max Magnus Private Limited (the Special Purpose Vehicle "SPV") for being qualified as Captive User in terms of the provisions of Electricity Act, 2003 and Electricity Rules, 2005, for the solar energy to be generated by the power plant of the SPV for Pant Nagar Plant of the Company.

Detailed disclosure as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoDI/P/CIR/2023/123 dated July 13, 2023 along with the details as required under Regulation 30 and other relevant provisions of the Listing Regulations, with regard to the aforesaid Investments at Point No. 10 & 11 is enclosed herewith as **Annexure - E**.

The Meeting of the Board of Directors commenced at 12:30 P.M. and concluded at 06:25 P.M.

The aforesaid outcome shall also be made available on the website of the Company at [www.lumaxworld.in/lumaxautotech](http://www.lumaxworld.in/lumaxautotech)

You are requested to take the above information on record.

Thanking you,  
For **LUMAX AUTO TECHNOLOGIES LIMITED**



**PANKAJ MAHENDRU**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
**ICSI MEMBERSHIP NO. A28161**

Encl.: As stated above

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Disclosure as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-I/P/CIR/2023/123 dated July 13, 2023 along with the details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Particulars	Disclosure
a) Name	Mr. Tetsuhiro Saeki
b) Reason for change viz. appointment, <del>reappointment, resignation, removal, death or otherwise;</del>	Mr. Tetsuhiro Saeki has been appointed as Senior Management Personnel designated as Business Development Director - Operations w.e.f. November 13, 2024.
c) Date of appointment/ <del>reappointment/</del> <del>cessation (as applicable) &amp; term of</del> appointment/ <del>reappointment;</del>	November 13, 2024.  Term of appointment- Full Time Employment
d) Brief profile (in case of appointment);	Mr. Tetsuhiro Saeki holds a degree of Bachelor of Engineering from Kumamoto University, Japan.  He has an extensive experience of more than 4 decades in several areas including planning, global sales and production etc.
e) Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable


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Annexure - B

Disclosure as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-I/P/CIR/2023/123 dated July 13, 2023 along with the details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Particulars	Disclosure	Disclosure	Disclosure
a) Name of Party for which such guarantees or indemnity or surety was given;	Lumax Resources Private Limited (LRPL)	Lumax FAE Technologies Private Limited (Lumax FAE)	Greenfuel Energy Solutions Private Limited (Greenfuel)
b) Whether the promoter/promoter group/ group companies have any interest in this transaction?  If yes, nature of interest and details thereof and whether the same is done at "arm's length".	LRPL is a Wholly owned subsidiary of the Company.  The transaction will be on arm's length basis.	Lumax FAE is a subsidiary of the Company.  The transaction will be on arm's length basis.	Greenfuel is proposed to become a step down subsidiary of the Company.  The transaction will be on arm's length basis.
c) Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;	The Company will provide a Corporate Guarantee/ Letter of Comfort/ Post Dated Cheques (PDCs) in favour of the Banks/ Financial Institutions/ Non-Banking Financial Companies (NBFCs) with respect to loan to be availed by LRPL up to a maximum amount of Rs. 130 Crores.	The Company will provide a Corporate Guarantee/ Letter of Comfort/ Post Dated Cheques (PDCs) in favour of the Banks/ Financial Institutions/ Non-Banking Financial Companies (NBFCs) with respect to loan to be availed by Lumax FAE up to a maximum amount of Rs. 7 Crores.	The Company will provide a Corporate Guarantee/ Letter of Comfort/ Post Dated Cheques (PDCs) in favour of the Banks/ Financial Institutions/ Non-Banking Financial Companies (NBFCs) with respect to loan to be availed by Greenfuel up to a maximum amount of Rs. 20 Crores.
d) Impact of such guarantees or indemnity or surety on listed entity.	There is no foreseeable impact of issuing the Corporate Guarantee/ Letter of Comfort/ Post Dated Cheques (PDCs) on the Company as the loan being availed by LRPL is required to meet its funding requirements for the acquisition of majority stake in Greenfuel.	There is no foreseeable impact of issuing the Corporate Guarantee/ Letter of Comfort/ Post Dated Cheques (PDCs) on the Company as the loan being availed by Lumax FAE is required to meet its working capital requirements.	There is no foreseeable impact of issuing the Corporate Guarantee/ Letter of Comfort/ Post Dated Cheques (PDCs) on the Company as the loan being availed by Greenfuel is required to meet its working capital requirements.

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Particulars	Disclosure
a) Name of Party for which such guarantees or indemnity or surety was given;	Lumax Resources Private Limited (LRPL)
b) Whether the promoter/ promoter group/ group companies have any interest in this transaction?  If yes, nature of interest and details thereof and whether the same is done at "arm's length".	LRPL is a Wholly owned subsidiary of the Company.  The transaction will be on arm's length basis.
c) Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;	The Company will mark/grant lien on the Fixed Deposit amounting to Rs. 35 Crores in favour of the Banks/ Financial Institutions/ Non-Banking Finance Companies (NBFCs) to secure the loan to be availed by LRPL.
d) Impact of such guarantees or indemnity or surety on listed entity.	There is no foreseeable impact, of marking/granting lien on the Fixed Deposit, on the Company, as the loan being availed by LRPL is required to meet its funding requirements for the acquisition of majority stake in Greenfuel.




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Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof		
a	name(s) of parties with whom the agreement is entered;	Lumax Resources Private Limited (LRPL), a Wholly Owned Subsidiary of the Company
b	purpose of entering into the agreement;	To make investment in the form of Optionally Convertible Redeemable Debentures (OCRDs) / loan
c	size of agreement	upto Rs. 50 Crores (Rupees Fifty Crores only)
d	shareholding, if any, in the entity with whom the agreement is executed;	100% (LRPL is a Wholly Owned Subsidiary of the Company)
e	significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	<p><b><u>In case of Optionally Convertible Redeemable Debentures (OCRDs)</u></b></p> <ol style="list-style-type: none"> <li>Instrument: Optionally Convertible Redeemable Debentures (Unsecured) (OCRDs)</li> <li>Amount: upto Rs. 50 Crores (Rupees Fifty Crores only)</li> <li>Face Value: Rs. 10 per OCRD</li> <li>Coupon Rate: 0.01% per annum</li> <li>Conversion-Terms:               <ol style="list-style-type: none"> <li>Right of conversion is with the issuer of the financial instrument to convert each OCRDs into one (1) equity share any time within the tenure of OCRDs.</li> <li>Tenure of the OCRDs shall be 10 years.</li> </ol> </li> <li>At the expiry of ten (10) years, each OCRDs shall be mandatorily converted into one (1) equity share. However, issuer may, at any time prior to expiry of ten (10) years convert the OCRDs in the ratio of 1:1 (i.e. one (1) equity share for each OCRDs issued by Issuer or redeem the OCRDs at the fair market value or at par value, whichever is higher).</li> <li>Frequency of Interest payment: Annually</li> </ol> <p><b><u>In case of Loan</u></b></p> <p>Interest – 10.10 % p.a. (Floating Rate)            Tenure – 6 years from the date of disbursement subject to extension by mutual discussions.</p>

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f	whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	LRPL is a Wholly Owned Subsidiary of the Company.
g	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Yes, the transaction is a Related Party transaction. The transaction will be on arm's length basis.
h	in case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable
i	in case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis;	<p><b>Lender:</b> Lumax Auto Technologies Limited</p> <p><b>Borrower:</b> Lumax Resources Private Limited</p> <p><b>Nature of loan:</b> Unsecured loan</p> <p><b>Amount of loan:</b> upto Rs. 50 Crores (Rupees Fifty Crores only)</p> <p><b>Date of execution of the loan agreement:</b> To be executed</p> <p><b>Security provided, if any:</b> Not Applicable</p> <p><b>Amount of loan outstanding as on date of disclosure:</b> Not Applicable</p>
j	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not Applicable
k	in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):	As on date of disclosure there is no termination /amendment of the loan agreement.
i.	name of parties to the agreement	
ii.	nature of the agreement	
iii.	date of execution of the agreement	
iv.	details of amendment and impact thereof or reasons of termination and impact thereof	




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Particulars	Disclosure	Disclosure
a) Name of the target entity, details in brief such as size, turnover etc.;	Proposed Name: FPEL Ujwal Private Limited  Investment Amount: Proposed to invest upto Rs. 0.77 Crores (approx.)  Turnover for FY 2023-24: Rs. 145.11 Lakhs	Proposed Name: Clean Max Magnus Private Limited  Investment Amount: Proposed to invest upto Rs. 0.76 Crores (approx.)  Turnover for FY 2023-24: Nil
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”;	No  NA	No  NA  However the Company had already executed an agreement for subscribing 49% Equity Stake in Clean Max Magnus Private Limited. The Promoter/Promoter Group/Group Companies doesn’t have any interest in the entity wherein the investment is being done
c) Industry to which the entity being acquired belongs;	Renewable Energy and Power Producer	Renewable Energy and Power Producer
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 current investment will have no major impact on the Listed Entity and is being done merely for enabling the Company to be qualified as captive user as per Electricity Act, 2003 and Electricity Rules, 2005 for the solar and wind energy to be generated by the power plant of the Target entity.	The current investment will have no major impact on the Listed Entity and is being done merely for enabling the Company to be qualified as captive user as per Electricity Act, 2003 and Electricity Rules, 2005 for the solar energy to be generated by the power plant of the Target entity.
e) Brief details of any governmental or regulatory approvals required for the acquisition;	NA	NA

f) Indicative time period for completion of the acquisition;	2 months (approx.)	4 months (approx.)
g) Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash	Cash
h) Cost of acquisition and/or the price at which the shares are acquired;	Rs. 0.77 Crores	Rs. 0.76 Crores
i) Percentage of shareholding / control acquired and / or number of shares acquired;	Upto 5%	Upto 49%
j) 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);	The Target Company is in renewable energy sector and providing Roof Top and open access solution for renewable energy.	The Target Company is in renewable energy sector and providing Roof Top and open access solution for renewable energy.

*Pankaj Mahesh*



# Price Waterhouse Chartered Accountants LLP


## Review Report

To  
The Board of Directors  
Lumax Auto Technologies Limited  
Plot No. - 878, Udyog Vihar,  
Phase - V, Gurugram - 122016,  
Haryana, India

1. We have reviewed the standalone unaudited financial results of Lumax Auto Technologies Limited (the "Company") for the quarter ended September 30, 2024 and the year to date results for the period April 1, 2024 to September 30, 2024, which are included in the accompanying 'Statement of Standalone Unaudited financial results for the quarter and half year ended September 30, 2024', the Statement of unaudited Standalone Assets and Liabilities as on that date and the Unaudited standalone Statement of Cash Flows for the half-year ended on that date (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. (a) The standalone unaudited financial results of the Company for the quarter ended September 30, 2023 and the year to date results for the period April 1, 2023 to September 30, 2023 and quarter ended June 30, 2024 were reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their reports dated November 8, 2023 and August 10, 2024 respectively.  
  
(b) The financial statements of the Company for the year ended March 31, 2024 was audited by another firm of Chartered Accountants, who issued an unmodified opinion vide their report dated May 27, 2024.

Our conclusion is not modified in respect of these matters.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/ N500016

  
Abhishek Rara  
Partner  
Membership Number: 077779

UDIN: 24077779BKEHZD1278  
Place: Gurugram  
Date: November 13, 2024

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Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)



## Lumax Auto Technologies Limited

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(Rs. in Lakhs unless otherwise stated)

### Statement of Standalone Unaudited financial results for the quarter and half year ended September 30, 2024

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
	<b>Income</b>						
	a) Revenue from contracts with customers	36,976.44	34,185.77	33,864.49	71,162.21	63,292.44	1,33,457.26
	b) Other income	1,238.71	843.54	1,546.18	2,082.25	2,359.29	6,311.72
<b>1</b>	<b>Total Income</b>	<b>38,215.15</b>	<b>35,029.31</b>	<b>35,410.67</b>	<b>73,244.46</b>	<b>65,651.73</b>	<b>1,39,768.98</b>
	<b>Expenses</b>						
	a) Cost of raw materials, components and moulds consumed	17,656.62	17,141.75	16,063.71	34,798.37	30,336.64	63,016.82
	b) Purchases of traded goods	6,853.49	5,698.56	6,913.98	12,552.05	13,234.95	27,566.60
	c) (Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	84.25	(48.55)	(72.51)	35.70	(623.52)	(551.18)
	d) Employee benefits expense	4,310.54	4,153.23	4,065.24	8,463.77	7,568.28	15,294.78
	e) Finance costs	875.83	923.97	711.26	1,799.80	1,384.56	3,000.67
	f) Depreciation and amortisation expense	823.30	858.99	860.36	1,682.29	1,646.52	3,282.46
	g) Other expenses	4,574.50	4,220.70	4,201.26	8,795.20	7,851.99	16,748.02
<b>2</b>	<b>Total expenses</b>	<b>35,178.53</b>	<b>32,948.65</b>	<b>32,743.30</b>	<b>68,127.18</b>	<b>61,399.42</b>	<b>1,28,358.17</b>
<b>3</b>	<b>Profit before tax for the period/year (1-2)</b>	<b>3,036.62</b>	<b>2,080.66</b>	<b>2,667.37</b>	<b>5,117.28</b>	<b>4,252.31</b>	<b>11,410.81</b>
	<b>Tax expense</b>						
	Current tax	667.28	527.30	476.90	1,194.58	914.57	1,873.91
	Adjustment of tax relating to earlier years	3.57	-	1.56	3.57	1.56	38.97
	Deferred tax (credit)/ charge	(17.69)	(2.64)	3.06	(20.33)	(71.42)	231.72
<b>4</b>	<b>Total tax expense</b>	<b>653.16</b>	<b>524.66</b>	<b>481.52</b>	<b>1,177.82</b>	<b>844.71</b>	<b>2,144.60</b>
<b>5</b>	<b>Net Profit for the period/year (3-4)</b>	<b>2,383.46</b>	<b>1,556.00</b>	<b>2,185.85</b>	<b>3,939.46</b>	<b>3,407.60</b>	<b>9,266.21</b>
	<b>Other comprehensive income (net of tax)</b>						
	Other comprehensive income not to be reclassified to profit or loss in subsequent period						
	Re-measurement (loss)/ gain on defined benefit plans	(9.76)	(9.76)	14.70	(19.52)	29.40	(39.04)
	Income tax effect	2.45	2.46	(3.70)	4.91	(7.40)	9.83
	Gain/ (loss) on FVTOCI financial assets	(984.63)	1,972.95	1,419.86	988.32	3,230.06	3,130.71
	Income tax effect	112.65	(225.71)	(162.43)	(113.06)	(323.99)	(210.91)
<b>6</b>	<b>Other comprehensive income for the period/year (net of tax)</b>	<b>(879.29)</b>	<b>1,739.94</b>	<b>1,268.43</b>	<b>860.65</b>	<b>2,928.07</b>	<b>2,890.59</b>
<b>7</b>	<b>Total comprehensive income for the period/year (net of tax) (5+6)</b>	<b>1,504.17</b>	<b>3,295.94</b>	<b>3,454.28</b>	<b>4,800.11</b>	<b>6,335.67</b>	<b>12,156.80</b>
<b>8</b>	<b>Paid-up equity share capital (face value of Rs. 2 each)</b>	<b>1,363.15</b>	<b>1,363.15</b>	<b>1,363.15</b>	<b>1,363.15</b>	<b>1,363.15</b>	<b>1,363.15</b>
<b>9</b>	<b>Other equity</b>						<b>66,003.18</b>
<b>10</b>	<b>Earnings per share (face value of Rs. 2 each) (not annualised)</b>						
	Basic & Diluted (in Rs.)	3.50	2.28	3.21	5.78	5.00	13.60



## Statement of Standalone unaudited Assets and Liabilities as at September 30, 2024

(Rs. in Lakhs unless otherwise stated)

Sr. No.	Particulars	As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
I	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	Property, Plant and Equipment	21,959.09	22,679.59
	Capital work in progress	1,224.56	269.85
	Intangible assets	21.55	31.68
	Right-to-use assets	2,647.79	2,640.24
	Investment properties	1,583.96	1,612.10
	Investment in subsidiaries	38,883.30	38,573.30
	Income tax assets (net)	419.21	195.69
	<b>Financial Assets</b>		
	Investments	13,721.37	12,733.06
	Loans	260.73	300.49
	Other financial assets	1,422.28	1,332.47
	Other non-current assets	1,404.46	988.30
	<b>Total non-current assets (A)</b>	<b>83,548.30</b>	<b>81,356.77</b>
	<b>Current assets</b>		
	Inventories	6,491.09	6,240.25
	<b>Financial assets</b>		
	Investments	18,828.53	17,194.09
	Loans	422.01	154.97
	Trade receivables	25,360.74	25,317.44
	Cash and cash equivalents	2,563.57	893.14
	Other bank balances	175.82	369.26
	Other financial assets	330.97	356.32
	Other current assets	1,816.71	1,500.47
	<b>Total current assets (B)</b>	<b>55,989.44</b>	<b>52,025.94</b>
	<b>Total assets (A+B)</b>	<b>1,39,537.74</b>	<b>1,33,382.71</b>
II	<b>EQUITY AND LIABILITIES</b>		
	Equity share capital	1,363.15	1,363.15
	Other equity	67,054.62	66,003.18
	<b>Total equity (A)</b>	<b>68,417.77</b>	<b>67,366.33</b>
	<b>Non-current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	8,868.12	10,021.14
	Lease Liability	1,951.01	2,062.89
	Deferred tax liabilities (net)	1,780.09	1,692.26
	<b>Total non-current liabilities (B)</b>	<b>12,599.22</b>	<b>13,776.29</b>
	<b>Current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	26,871.65	26,844.67
	Lease liability	636.44	494.68
	Trade payables		
	- total outstanding dues of micro and small enterprises	3,022.02	2,980.10
	- total outstanding dues of creditors other than micro and small enterprises	18,218.57	15,301.58
	Other financial liabilities	5,878.23	3,218.24
	Employee benefit liabilities	1,170.31	1,001.15
	Other current liabilities	2,723.53	2,399.67
	<b>Total current liabilities (C)</b>	<b>58,520.75</b>	<b>52,240.09</b>
	<b>Total Equity and Liabilities (A+B+C)</b>	<b>1,39,537.74</b>	<b>1,33,382.71</b>



Standalone unaudited Statement of Cash Flows for the half year ended September 30, 2024

(Rs. in Lakhs unless otherwise stated)

Particulars	Half year ended 30.09.2024 (Unaudited)	Half year ended 30.09.2023 (Unaudited)
<b>Cash Flow from Operating Activities</b>		
<b>Profit before tax</b>	5,117.28	4,252.31
<b>Adjustment to reconcile profit before tax to net cash flows</b>		
Depreciation and amortisation expense	1,682.29	1,646.52
Profit on sale of Property, plant and equipment (net)	(38.51)	(67.18)
Dividend income	(407.76)	(755.12)
Liabilities/provisions no longer required, written back	(9.80)	-
Government Grant Income	(189.59)	(230.03)
Outstanding balances written off	0.05	-
Unrealised gain on foreign currency fluctuation	(5.35)	(5.63)
Rental income	(378.04)	(362.19)
Interest income	(66.01)	(180.14)
Finance costs	1,799.80	1,384.56
Change in fair value of investment held at FVTPL (net)	(701.10)	(475.91)
<b>Operating profit before working capital changes</b>	<b>6,803.26</b>	<b>5,207.19</b>
<b>Movements in working capital:</b>		
Increase in trade receivables	(39.83)	(3,171.23)
Increase in other financial assets	(149.21)	59.25
(Increase)/Decrease in other assets	(316.29)	749.31
Increase in inventories	(250.84)	(924.66)
Increase in trade payables	2,970.59	800.44
Decrease in other financial liabilities	(964.25)	(434.79)
Increase in other liabilities and provisions	138.67	164.76
<b>Cash generated from operations</b>	<b>8,192.10</b>	<b>2,450.27</b>
Direct taxes paid	(1,421.67)	(1,254.36)
<b>Net cash generated from operating activities (A)</b>	<b>6,770.43</b>	<b>1,195.91</b>
<b>Cash flow from investing activities</b>		
Purchase of Property, plant and equipment (including capital work in progress and capital advances)	(1,820.56)	(1,256.43)
Proceeds from sale of property, plant and equipment	61.36	424.00
Loan given to Subsidiaries	(200.00)	(300.00)
Dividend received	407.76	755.12
Investment in subsidiaries	(310.00)	(3,160.00)
Purchase of current investments (Net)	(933.34)	(3,015.07)
Redemption of bank deposits (Net)	393.44	2,871.79
Rent received	378.04	362.19
Interest received	106.63	180.25
<b>Net cash used in investing activities (B)</b>	<b>(1,916.67)</b>	<b>(3,138.15)</b>
<b>Cash flow from financing activities</b>		
Proceeds from long term borrowings	278.03	401.39
Repayment of long term borrowings	(1,428.13)	(93.88)
(Repayment of)/Proceeds from short term borrowings (Net)	(50.70)	6,026.95
Dividend paid	-	(3,067.10)
Interest paid	(1,713.51)	(1,402.68)
Payment of principal portion of lease liabilities	(269.02)	(223.40)
<b>Net cash (used)/generated from financing activities (C)</b>	<b>(3,183.33)</b>	<b>1,641.28</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>1,670.43</b>	<b>(300.96)</b>
Cash and cash equivalents at the beginning of the period	893.14	571.89
<b>Cash and cash equivalents at the end of the period</b>	<b>2,563.57</b>	<b>270.93</b>
<b>Non-cash financing and investing activities</b>		
Acquisition of Right-to-use assets	305.34	354.84
<b>Components of cash and cash equivalents</b>		
Cash on hand	3.84	3.41
Balance with banks		
- On current accounts	2,459.17	267.52
- Deposits with original maturity of 3 months or less	100.56	-
<b>Total cash and cash equivalents</b>	<b>2,563.57</b>	<b>270.93</b>



**Notes:**

1. The above standalone financial results of Lumax Auto Technologies Limited ('the Company') have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 13, 2024. The statutory auditors have carried out Limited Review of above standalone financial results of the Company.
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. Further, the operations of the Company is domiciled in India and therefore there are no reportable geographical segment.
4. On May 27, 2024, the Board of Directors had recommended a final dividend of Rs. 5.50 per equity share for the financial year ended March 31, 2024, which has been approved by the shareholders in the 43rd Annual General Meeting held on September 27, 2024. Accordingly, Rs. 3,748.67 Lakhs was appropriated as distribution to equity shareholders during the quarter ended September 30, 2024.
5. On July 20, 2024, the Company has filed the Draft Scheme of merger with National Company Law Tribunal (NCLT) of its 100% subsidiary "Lumax Ancillary Limited" with the Company for efficient utilisation & synergy of resources. The Appointed date of Merger will be April 01, 2024 subject to necessary regulatory approvals.
6. The above financial results are available on the Company's website [www.lumaxworld.in/lumaxautotech](http://www.lumaxworld.in/lumaxautotech) and also on the websites of NSE ([www.nseindia.com](http://www.nseindia.com)) and BSE ([www.bseindia.com](http://www.bseindia.com)).

For and on behalf of the Board of Directors of  
**Lumax Auto Technologies Limited**

  
Anmol Jain  
Managing Director  
DIN: 00004993



Place : Gurugram  
Date : November 13, 2024



# Price Waterhouse Chartered Accountants LLP

## Review Report

To  
The Board of Directors  
Lumax Auto Technologies Limited  
Plot No. - 878, Udyog Vihar,  
Phase - V, Gurugram - 122016,  
Haryana, India

1. We have reviewed the consolidated unaudited financial results of Lumax Auto Technologies Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries hereinafter referred to as the "Group"), for the quarter ended September 30, 2024 and the year to date results for the period April 1, 2024 to September 30, 2024 which are included in the accompanying 'Statement of Consolidated unaudited financial results for the quarter and half year ended September 30, 2024', the Statement of unaudited Consolidated Assets and Liabilities as on that date and the Unaudited Consolidated statement of Cash Flows for the half-year ended on that date (the "Statement"). The Statement is 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 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. 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 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)



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

S. No.	Entity
1	Lumax Auto Technologies Limited
	<b>Subsidiary companies</b>
2	Lumax Alps Alpine India Private Limited
3	Lumax Ancillary Limited
4	Lumax Cornaglia Auto Technologies Private Limited
5	Lumax FAE Technologies Private Limited
6	IAC International Automotive India Private Limited (formerly known as "Lumax Integrated Ventures Private Limited")
7	Lumax Ituran Telematics Private Limited
8	Lumax Jopp Allied Technologies Private Limited
9	Lumax Management Services Private Limited
10	Lumax Mannoh Allied Technologies Limited
11	Lumax Resources Private Limited
12	Lumax Yokowo Technologies Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The interim financial results of eight subsidiaries reflect total assets of Rs. 151,342.66 lakhs and net assets of Rs. 59,502.48 lakhs as at September 30, 2024 and total revenues of Rs. 37,030.12 lakhs and Rs. 67,932.13 lakhs, total net profit after tax of Rs. 1,824.41 lakhs and Rs. 3,065.01 lakhs and total comprehensive income of Rs. 1,828.94 lakhs and Rs. 3,064.46 lakhs, for the quarter ended and for the period from April 1, 2024 to September 30, 2024, respectively, and cash flows (net) of Rs. 2,680.40 lakhs for the period from April 1, 2024 to September 30, 2024, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors and their reports November 7, 2024, November 8, 2024, November 11, 2024, November 12, 2024, vide which they have issued an unmodified conclusion, have been furnished to us by the Management or other auditors and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

7. The consolidated unaudited financial results include the interim financial results of one subsidiary which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 9.72 lakh and net assets of Rs. 9.63 lakhs as at September 30, 2024 and total revenue of Rs. 0 and Rs. 0, total net loss after tax of Rs. 0.37 lakhs and Rs. 0.37 lakhs and total comprehensive loss of Rs. 0.37 lakhs and Rs. 0.37 lakhs for the quarter ended September 30, 2024 and for the period from April 1, 2024 to September 30, 2024, respectively, and cash flows (net) of Rs. 9.62 lakhs for the period from April 1, 2024 to September 30, 2024, as considered in the consolidated unaudited financial results.



According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

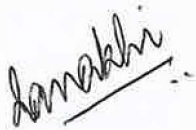
Our conclusion on the Statement is not modified in respect of the above matter.

8. (a) The comparative figures of the Group as set out in the Statement for the quarter ended September 30, 2023 and the year to date results for the period April 1, 2023 to September 30, 2023 and quarter ended June 30, 2024 were reviewed by another firm of Chartered Accountants who, vide their reports dated November 8, 2023 and August 10, 2024 expressed an unmodified conclusion on the same.

(b) The consolidated financial statements of the Company for the year ended March 31, 2024, were audited by another firm of Chartered Accountants under the Companies Act, 2013 who, vide their report dated May 27, 2024, expressed an unmodified opinion on those financial statements.

Our conclusion on the Statement is not modified in respect of the above matter.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/ N500016



Abhishek Rara

Partner

Membership Number: 077779

UDIN: 24077779BKEHZC9032

Place: Gurugram

Date: November 13, 2024



# Lumax Auto Technologies Limited

Regd. Office : 2nd Floor, Harbans Bhawan-II, Commercial Complex, Nangal Raya, New Delhi- 110046

Website: www.lumaxworld.in/lumaxautotech Tel: +91 11 49857832

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(Rs. in Lakhs unless otherwise stated)

## Statement of Consolidated Unaudited financial results for the quarter and half year ended September 30, 2024

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
	<b>Income</b>						
	a) Revenue from contracts with customers	84,225.72	75,592.97	70,017.46	1,59,818.69	1,33,188.18	2,82,173.58
	b) Other income	1,537.31	1,743.23	923.18	3,280.54	1,721.18	4,500.73
<b>1</b>	<b>Total Income</b>	<b>85,763.03</b>	<b>77,336.20</b>	<b>70,940.64</b>	<b>1,63,099.23</b>	<b>1,34,909.36</b>	<b>2,86,674.31</b>
	<b>Expenses</b>						
	a) Cost of raw materials, components and moulds consumed	47,279.30	42,561.11	37,657.32	89,840.41	72,558.20	1,53,750.54
	b) Purchases of traded goods	6,853.49	5,698.56	6,913.98	12,552.05	13,234.95	27,566.60
	c) (Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	60.44	(205.32)	(208.50)	(144.88)	(1,102.48)	(1,045.20)
	d) Employee benefits expense	11,394.94	10,781.63	9,366.12	22,176.57	17,738.22	36,223.91
	e) Finance costs	1,854.48	1,943.52	1,606.19	3,798.00	3,176.18	6,835.55
	f) Depreciation and amortisation expense	2,925.87	2,951.69	3,013.78	5,877.56	5,928.92	11,799.74
	g) Other expenses	8,416.41	7,954.58	7,276.84	16,370.99	13,731.40	28,870.43
<b>2</b>	<b>Total expenses</b>	<b>78,784.93</b>	<b>71,685.77</b>	<b>65,625.73</b>	<b>1,50,470.70</b>	<b>1,25,265.39</b>	<b>2,64,001.57</b>
<b>3</b>	<b>Profit before tax for the period/year (1-2)</b>	<b>6,978.10</b>	<b>5,650.43</b>	<b>5,314.91</b>	<b>12,628.53</b>	<b>9,643.97</b>	<b>22,672.74</b>
	<b>Tax Expense</b>						
	Current tax	1,756.97	1,392.03	1,828.66	3,149.00	3,471.47	5,515.29
	Adjustment of tax relating to earlier years	3.57	-	1.56	3.57	1.56	16.36
	Deferred tax charge/ (credit)	37.13	93.20	(273.15)	130.33	(595.89)	444.80
<b>4</b>	<b>Total Tax Expense</b>	<b>1,797.67</b>	<b>1,485.23</b>	<b>1,557.07</b>	<b>3,282.90</b>	<b>2,877.14</b>	<b>5,976.45</b>
<b>5</b>	<b>Net Profit for the period/year (3-4)</b>	<b>5,180.43</b>	<b>4,165.20</b>	<b>3,757.84</b>	<b>9,345.63</b>	<b>6,766.83</b>	<b>16,696.29</b>
	<b>Other comprehensive income (net of tax)</b>						
	Other comprehensive income not to be reclassified to profit or loss in subsequent period						
	Re-measurement loss on defined benefit plans	(10.94)	(22.89)	(2.16)	(33.83)	(4.32)	(98.80)
	Income tax effect	3.14	5.34	0.55	8.48	1.09	21.59
	Gain/ (loss) on FVTOCI financial assets	(984.63)	1,972.95	1,419.86	988.32	3,230.06	3,130.71
	Income tax effect	112.65	(225.71)	(162.43)	(113.06)	(323.99)	(210.91)
<b>6</b>	<b>Other comprehensive income for the period/year (net of tax)</b>	<b>(879.78)</b>	<b>1,729.69</b>	<b>1,255.82</b>	<b>849.91</b>	<b>2,902.84</b>	<b>2,842.59</b>
<b>7</b>	<b>Total comprehensive income for the period/year (net of tax) (5+6)</b>	<b>4,300.65</b>	<b>5,894.89</b>	<b>5,013.66</b>	<b>10,195.54</b>	<b>9,669.67</b>	<b>19,538.88</b>
<b>8</b>	<b>Profit attributable to:</b>						
	a) Owners of Lumax Auto Technologies Limited	4,287.61	3,169.81	2,740.35	7,457.42	4,953.69	13,018.32
	b) Non-controlling interest	892.82	995.39	1,017.49	1,888.21	1,813.14	3,677.97
	c) <b>Total Profit (a+b)</b>	<b>5,180.43</b>	<b>4,165.20</b>	<b>3,757.84</b>	<b>9,345.63</b>	<b>6,766.83</b>	<b>16,696.29</b>
<b>9</b>	<b>Other comprehensive income attributable to:</b>						
	a) Owners of Lumax Auto Technologies Limited	(879.83)	1,732.00	1,258.23	852.17	2,907.66	2,848.01
	b) Non-controlling interest	0.05	(2.31)	(2.41)	(2.26)	(4.82)	(5.42)
	c) <b>Total other comprehensive income (a+b)</b>	<b>(879.78)</b>	<b>1,729.69</b>	<b>1,255.82</b>	<b>849.91</b>	<b>2,902.84</b>	<b>2,842.59</b>
<b>10</b>	<b>Total comprehensive income attributable to: (8+9)</b>						
	a) Owners of Lumax Auto Technologies Limited	3,407.78	4,901.81	3,998.58	8,309.59	7,861.35	15,866.33
	b) Non-controlling interest	892.87	993.08	1,015.08	1,885.95	1,808.32	3,672.55
	c) <b>Total comprehensive income (a+b)</b>	<b>4,300.65</b>	<b>5,894.89</b>	<b>5,013.66</b>	<b>10,195.54</b>	<b>9,669.67</b>	<b>19,538.88</b>
<b>11</b>	<b>Paid-up equity share capital (face value of Rs. 2 each)</b>	<b>1,363.15</b>	<b>1,363.15</b>	<b>1,363.15</b>	<b>1,363.15</b>	<b>1,363.15</b>	<b>1,363.15</b>
<b>12</b>	<b>Other equity</b>						<b>77,597.74</b>
<b>13</b>	<b>Earnings per share (face value of Rs. 2 each) (not annualised)</b>						
	Basic & Diluted (in Rs.)	6.29	4.65	4.02	10.94	7.27	19.10
	<b>Key Standalone Financial Information</b>						
<b>1</b>	Revenue from contracts with customers	36,976.44	34,185.77	33,864.49	71,162.21	63,292.44	1,33,457.26
<b>2</b>	Profit before tax for the period/year	3,036.62	2,080.66	2,667.37	5,117.28	4,252.31	11,410.81
<b>3</b>	Net profit for the period/year	2,383.46	1,556.00	2,185.85	3,939.46	3,407.60	9,266.21
<b>4</b>	Total comprehensive income for the period/year	1,504.17	3,295.94	3,454.28	4,800.11	6,335.67	12,156.80



## Statement of Consolidated unaudited Assets and Liabilities as at September 30, 2024

(Rs. in Lakhs unless otherwise stated)

Sr. No.	Particulars	As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
I	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	Property, Plant and Equipment	57,053.05	57,545.89
	Capital work in progress	7,012.61	3,584.87
	Goodwill	9,365.50	9,365.50
	Intangible assets	18,657.54	19,776.11
	Right-to-use assets	12,119.52	12,407.35
	Investment properties	2,260.81	2,292.74
	Income tax assets (net)	1,879.46	1,360.39
	<b>Financial Assets</b>		
	Investments	16,557.16	15,577.57
	Loans	54.86	59.49
	Other financial assets	3,343.45	2,979.40
	Deferred tax assets (net)	186.81	244.18
	Other non-current assets	3,840.22	2,904.54
	<b>Total non-current assets (A)</b>	<b>1,32,330.99</b>	<b>1,28,098.03</b>
	<b>Current assets</b>		
	Inventories	30,782.52	24,881.78
	<b>Financial assets</b>		
	Investments	27,050.73	25,004.47
	Loans	500.37	123.69
	Trade receivables	63,138.53	58,542.76
	Cash and cash equivalents	8,278.31	5,102.55
	Other bank balances	1,501.48	2,407.03
	Other financial assets	5,292.91	5,379.73
	Other current assets	13,280.88	10,340.46
	<b>Total current assets (B)</b>	<b>1,49,825.73</b>	<b>1,31,782.47</b>
	<b>Total Assets (A+B)</b>	<b>2,82,156.72</b>	<b>2,59,880.50</b>
II	<b>EQUITY AND LIABILITIES</b>		
	Equity share capital	1,363.15	1,363.15
	Other equity	82,158.62	77,597.74
	<b>Equity attributable to equity holders of the parent (A)</b>	<b>83,521.77</b>	<b>78,960.89</b>
	<b>Non-controlling interest (B)</b>	<b>24,029.07</b>	<b>22,365.34</b>
	<b>Total Equity (A+B)</b>	<b>1,07,550.84</b>	<b>1,01,326.23</b>
	<b>Non-current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	20,199.65	32,166.30
	Lease liability	10,683.43	11,086.22
	Provisions	284.80	271.51
	Deferred tax liabilities (net)	2,952.39	2,775.53
	Employee benefit liabilities	1,281.45	1,203.52
	<b>Total non-current liabilities (C)</b>	<b>35,401.72</b>	<b>47,503.08</b>
	<b>Current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	43,694.51	35,862.34
	Lease liability	2,233.17	1,875.76
	Trade payables		
	- total outstanding dues of micro and small enterprises	5,369.86	5,268.59
	- total outstanding dues of creditors other than micro and small enterprises	54,481.36	43,313.18
	Other financial liabilities	11,201.60	6,870.20
	Employee benefit liabilities	2,330.11	1,990.24
	Other current liabilities	19,446.48	15,848.43
	Current tax liabilities (net)	447.07	22.45
	<b>Total current liabilities (D)</b>	<b>1,39,204.16</b>	<b>1,11,051.19</b>
	<b>Total Equity and Liabilities (A+B+C+D)</b>	<b>2,82,156.72</b>	<b>2,59,880.50</b>



Particulars	Half year ended 30.09.2024 (Unaudited)	Half year ended 30.09.2023 (Unaudited)
<b>Cash Flow from Operating Activities</b>		
Profit before tax	12,628.53	9,643.97
<b>Adjustment to reconcile profit before tax to net cash flows</b>		
Depreciation and amortisation expense	5,877.56	5,928.92
Profit on sale of Property, plant and equipment (net)	(39.56)	(75.83)
Dividend Income	(470.54)	(142.55)
Liabilities/provisions no longer required, written back	(509.90)	(1.02)
Government Grant Income	(466.49)	(323.73)
Outstanding balances written off	0.05	-
Unrealised (gain)/ loss on foreign currency fluctuation	(57.90)	62.93
Rental income	(179.21)	(163.99)
Interest income	(271.39)	(371.18)
Finance costs	3,798.00	3,176.18
Change in fair value of investment held at FVTPL (net)	(1,136.03)	(554.64)
<b>Operating profit before working capital changes</b>	<b>19,173.12</b>	<b>17,179.06</b>
<b>Movements in working capital:</b>		
Increase in trade receivables	(4,512.41)	(6,063.62)
(Increase)/Decrease in other financial assets	(2,734.84)	2,369.49
Increase in other assets	(2,942.56)	(2,155.74)
Increase in inventories	(5,900.72)	(2,447.48)
Increase in trade payables	11,753.83	2,514.97
(Decrease)/Increase in other financial liabilities	(211.45)	209.64
Increase in other liabilities and provisions	3,641.18	3,246.59
<b>Cash generated from operations</b>	<b>18,266.15</b>	<b>14,852.91</b>
Direct taxes paid	(3,247.03)	(3,585.84)
<b>Net cash generated from operating activities (A)</b>	<b>15,019.12</b>	<b>11,267.07</b>
<b>Cash flow from investing activities</b>		
Purchase of Property, plant and equipment (including capital work in progress and capital advances)	(6,451.45)	(3,885.96)
Proceeds from sale of property, plant and equipment	74.63	448.33
Loan given	(300.00)	-
Proceeds from investment made by non- controlling interest	-	150.00
Dividend received	470.54	142.55
Payment of deferred compensation (related to acquisition of subsidiary)	-	(1,074.46)
Purchase of current investments (Net)	(901.51)	(8,605.84)
Redemption of bank deposits (Net)	3,723.21	793.08
Rent received	179.21	163.99
Interest received	297.38	350.55
<b>Net cash used in investing activities (B)</b>	<b>(2,907.99)</b>	<b>(11,517.76)</b>
<b>Cash flow from financing activities</b>		
Proceeds from long term borrowings	10,763.34	413.45
Repayment of long term borrowings	(28,127.69)	(579.06)
Proceeds from short term borrowings (net)	13,155.10	6,254.57
Dividend paid	(222.22)	(3,568.29)
Interest paid	(3,579.88)	(3,362.22)
Payment of principal portion of lease liabilities	(924.02)	(832.23)
<b>Net cash used in financing activities (C)</b>	<b>(8,935.37)</b>	<b>(1,673.78)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>3,175.76</b>	<b>(1,924.47)</b>
Cash and cash equivalents at the beginning of the period	5,102.55	7,463.20
<b>Cash and cash equivalents at the end of the period</b>	<b>8,278.31</b>	<b>5,538.73</b>
<b>Non-cash financing and investing activities</b>		
Acquisition of Right-to-use assets	887.04	358.34
<b>Components of cash and cash equivalents</b>		
Cash on hand	10.12	10.11
Balance with banks		
- On current accounts	5,909.84	4,041.59
- Deposits with original maturity of 3 months or less	2,358.35	1,487.03
<b>Total cash and cash equivalents</b>	<b>8,278.31</b>	<b>5,538.73</b>



**Notes:**

1. The above consolidated financial results of Lumax Auto Technologies Limited ("the Holding Company") and its subsidiaries (together referred as "the Group") have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 13, 2024. The statutory auditors have carried out Limited Review of above consolidated financial results of the Group.
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".
3. The Group 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. Further, the operations of the Group is domiciled in India and therefore there are no reportable geographical segment.
4. On May 27, 2024, the Board of Directors of the Holding Company had recommended a final dividend of Rs. 5.50 per equity share for the financial year ended March 31, 2024, which has been approved by the shareholders in the 43rd Annual General Meeting held on September 27, 2024. Accordingly, Rs. 3,748.67 Lakhs was appropriated as distribution to equity shareholders during the quarter ended September 30, 2024.
5. The figures for the quarter & half year ended September 30, 2024, quarter ended June 30, 2024 and year ended March 31, 2024 includes business operations of one of the subsidiary Company "Lumax Ancillary Limited" (acquired on January 25, 2024). Accordingly, results for the quarter and half year ended September 30, 2024 are not comparable with the corresponding quarter and half year ended September 30, 2023.
6. On July 20, 2024, the Holding Company has filed the Draft Scheme of merger with National Company Law Tribunal (NCLT) of its 100% subsidiary "Lumax Ancillary Limited" with the Holding Company for efficient utilisation & synergy of resources. The Appointed date of Merger will be April 01, 2024 subject to necessary regulatory approvals.
7. During the current quarter, the Board of Directors of the Holding Company in their meeting held on September 14, 2024 have considered and approved the proposed acquisition of Greenfuel Energy Solutions Private Limited through one of its wholly owned subsidiaries Company (i.e. Lumax Resources Private Limited). The acquisition will be completed subject to completion of terms of contract and necessary regulatory approvals.
8. The above financial results are available on the Company's website [www.lumaxworld.in/lumaxautotech](http://www.lumaxworld.in/lumaxautotech) and also on the websites of NSE ([www.nseindia.com](http://www.nseindia.com)) and BSE ([www.bseindia.com](http://www.bseindia.com)).

For and on behalf of the Board of Directors of  
Lumax Auto Technologies Limited



Anmol Jain  
Managing Director  
DIN: 00004993



Place : Gurugram  
Date : November 13, 2024

