

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

Subject: 1) Outcome of the Board Meeting held on Monday, May 27, 2024
2) Submission of Audited Standalone and Consolidated Financial Results for 4th Quarter and Financial Year ended March 31, 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. **Monday, May 27, 2024**, have inter-alia, considered and approved the following matters:

1. The Audited Standalone and Consolidated Financial Results for the 4th Quarter and Financial Year ended March 31, 2024, as recommended by the Audit Committee. A copy of Audited Standalone and Consolidated Financial Results along with Auditors Reports received from M/s. S.R. Batliboi & Co. LLP, Statutory Auditors, are enclosed herewith as per Regulation 33 of the Listing Regulations.

As per Regulation 33(3)(d) of the Listing Regulations, the Statutory Auditors have given Unmodified Opinion on the Annual Audited Financial Results (Standalone & Consolidated) of the Company for the Financial Year ended March 31, 2024 and the declaration to that effect is also enclosed herewith as **Annexure - A**.

2. Recommendation of Final Dividend of Rs. 5.50/- per Equity Share (275%) of the Face Value of Rs. 2/- per share for the Financial Year 2023-24 subject to the approval of Shareholders at the ensuing Annual General Meeting of the Company. The dividend, if approved by the Shareholders, will be paid within 30 days of approval/declaration.
3. Scheme of Arrangement for Amalgamation of Lumax Ancillary Limited ('Transferor Company'), with Lumax Auto Technologies Limited ('Transferee Company') on a going concern basis under Section 230 - 232 of the Companies Act, 2013. The said Scheme of Arrangement shall be subject to the approval of National Company Law Tribunal (NCLT) of relevant jurisdiction, Shareholders and Creditors of both the Companies and other Regulatory Authorities, if any.

The Transferor Company is the wholly owned subsidiary of the Transferee Company.

Lumax Auto Technologies Limited
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The detailed 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 Listing Regulations, with regard to the aforesaid Scheme of Amalgamation is enclosed herewith as **Annexure - B**.

4. Investment of up to Rs. 5 Crores (Rupees Five Crores only) in Lumax FAE Technologies Private Limited, a subsidiary of the Company in the form of Equity/Debt/Optionally Convertible Redeemable Debentures (OCRDs) or Loan.
5. Investment of Rs. 0.475 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 Manesar (Haryana) Plant of the Company.

The detailed 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 Listing Regulations, with regard to the aforesaid investment is enclosed herewith as **Annexure - C**.

6. Issuance of Corporate Guarantee/Letter of Comfort/Post Dated Cheques (PDCs) to secure the loan to be provided by the Banks/ Financial Institutions/ Non-Banking Finance Companies (NBFCs) to Lumax Yokowo Technologies Private Limited, a Subsidiary of the Company for an amount of upto Rs. 10 Crores (Rupees Ten Crores only).

The detailed 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 Listing Regulations, with regard to the aforesaid Issuance of Corporate Guarantee/ Letter of Comfort/ Post Dated Cheques (PDCs) is enclosed herewith as **Annexure - D**.

7. Re-appointment of M/s Grant Thornton Bharat LLP, as Internal Auditors of the Company for the Financial Year 2024-25.
8. Re-appointment of M/s Jitender, Navneet & Co., Cost Accountants, as Cost Auditors of the Company for the Financial Year 2024-25.
9. Re-appointment of Mr. Maneesh Gupta, Practicing Company Secretary, as Secretarial Auditors of the Company for the Financial Year 2024-25.

The detailed 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 Listing Regulations, with regard to the aforesaid appointments at Point No. 7, 8 & 9 is enclosed herewith as **Annexure - E**.

Lumax Auto Technologies Limited
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Maneesh Gupta



The disclosure with reference to the Circular No. SEBI/HO/DDHS/DDHSRACPODI/P/CIR/2023/172 dated October 19, 2023 issued by the Securities and Exchange Board of India (SEBI) and the communication(s) issued in this regard from time to time by Stock Exchanges, details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings of the Company for the Financial Year ended March 31, 2024 are annexed as **Annexure-F**.

The Meeting of the Board of Directors commenced at 12:45 P.M. and concluded at 04:30 P.M.

The aforesaid outcome shall also be made available on the website of the Company at 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



Lumax Auto Technologies Limited

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Email: shares@lumaxmail.com, CIN: L31909DL1981PLC349793



(Rs. in Lakhs unless otherwise stated)

Statement of Standalone Audited financial results for the quarter and year ended March 31, 2024

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2024 (Audited) Refer note 8	31.12.2023 (Unaudited)	31.03.2023 (Audited) Refer note 8	31.03.2024 (Audited)	31.03.2023 (Audited)
	Income					
	a) Revenue from contracts with customers	35,436.62	34,728.20	30,323.60	1,33,457.26	1,32,174.10
	b) Other income	3,115.74	836.69	667.42	6,311.72	3,368.10
1	Total Income	38,552.36	35,564.89	30,991.02	1,39,768.98	1,35,542.20
	Expenses					
	a) Cost of raw materials, components and moulds consumed	16,450.90	16,229.28	13,447.63	63,016.82	65,491.73
	b) Purchases of traded goods	7,109.39	7,222.26	6,297.82	27,566.60	25,935.69
	c) Changes in inventories of finished goods, work-in-progress and traded goods	151.07	(78.73)	752.88	(551.18)	324.27
	d) Employee benefits expense	3,917.09	3,809.41	3,287.03	15,294.78	13,460.48
	e) Finance costs	830.91	785.20	375.93	3,000.67	1,122.95
	f) Depreciation and amortisation expense	809.02	826.92	781.77	3,282.46	3,089.84
	g) Other expenses	4,621.75	4,274.28	3,922.73	16,748.02	16,249.74
2	Total expenses	33,890.13	33,068.62	28,865.79	1,28,358.17	1,25,674.70
3	Profit before exceptional item and tax (1-2)	4,662.23	2,496.27	2,125.23	11,410.81	9,867.50
4	Exceptional Item	-	-	880.00	-	880.00
5	Profit before tax (3-4)	4,662.23	2,496.27	1,245.23	11,410.81	8,987.50
	Tax expense					
	Current tax	333.28	626.06	(239.84)	1,873.91	1,541.69
	Adjustment of tax relating to earlier years	(0.23)	37.64	3.28	38.97	12.03
	Deferred tax charge	268.87	34.27	175.42	231.72	81.74
6	Total tax expense	601.92	697.97	(61.14)	2,144.60	1,635.46
7	Net Profit for the quarter/year (5-6)	4,060.31	1,798.30	1,306.37	9,266.21	7,352.04
	Other comprehensive income (net of tax)					
	Other comprehensive income not to be reclassified to profit or loss in subsequent year/period					
	Re-measurement (loss)/ gain on defined benefit plans	(83.14)	14.70	54.10	(39.04)	58.80
	Income tax effect	20.93	(3.70)	(13.62)	9.83	(14.80)
	(Loss)/ gain on FVTOCI financial assets	(384.83)	285.48	783.48	3,130.71	5,004.48
	Income tax effect	135.29	(22.21)	(60.68)	(210.91)	(60.68)
8	Total Other comprehensive income (net of tax)	(311.75)	274.27	763.28	2,890.59	4,987.80
9	Total comprehensive income for the quarter/year (net of tax) (7+8)	3,748.56	2,072.57	2,069.65	12,156.80	12,339.84
10	Paid-up equity share capital (face value of Rs. 2 per share)	1,363.15	1,363.15	1,363.15	1,363.15	1,363.15
11	Other equity				66,003.18	56,913.48
12	Earnings per share (face value of Rs. 2 each) (not annualised)					
	Basic & Diluted (in Rs.)	5.96	2.64	1.92	13.60	10.79



Standalone Balance Sheet as at March 31, 2024

(Rs. in Lakhs unless otherwise stated)

Sr. No.	Particulars	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
I	ASSETS		
	Non-current assets		
	Property, Plant and Equipment	22,679.59	23,926.19
	Capital work in progress	269.85	220.01
	Intangible assets	31.68	68.61
	Right-to-use assets	2,640.24	2,779.66
	Investment properties	1,612.10	1,670.41
	Investment in subsidiaries	38,573.30	26,873.91
	Income tax assets (net)	195.69	689.37
	Financial Assets		
	Investments	12,733.06	10,428.50
	Loans	300.49	311.47
	Other financial assets	1,332.47	1,262.66
	Other non-current assets	988.30	725.62
	Total non-current assets (A)	81,356.77	68,956.41
	Current assets		
	Inventories	6,240.25	5,006.85
	Financial assets		
	Investments	17,194.09	9,666.48
	Loans	154.97	1,245.91
	Trade receivables	25,317.44	19,940.66
	Cash and cash equivalents	893.14	571.89
	Other bank balances	369.26	5,230.47
	Other financial assets	356.32	144.26
	Other current assets	1,500.47	2,218.08
	Total current assets (B)	52,025.94	44,024.60
	Total assets (A+B)	1,33,382.71	1,12,981.01
II	EQUITY AND LIABILITIES		
	Equity share capital	1,363.15	1,363.15
	Other equity	66,003.18	56,913.48
	Total equity (A)	67,366.33	58,276.63
	Non-current liabilities		
	Financial liabilities		
	Borrowings	10,021.14	12,288.41
	Lease Liability	2,062.89	2,255.73
	Deferred tax liabilities (net)	1,692.26	1,259.46
	Total non-current liabilities (B)	13,776.29	15,803.60
	Current liabilities		
	Financial liabilities		
	Borrowings	26,844.67	13,565.16
	Lease liability	494.68	407.92
	Trade payables		
	- total outstanding dues of micro and small enterprises	2,980.10	2,404.34
	- total outstanding dues of creditors other than micro and small enterprises	15,301.58	13,895.20
	Other financial liabilities	3,218.24	3,277.25
	Employee benefit liabilities	1,001.15	1,714.97
	Other current liabilities	2,399.67	3,635.94
	Total current liabilities (C)	52,240.09	38,900.78
	Total Equity and Liabilities (A+B+C)	1,33,382.71	1,12,981.01



Standalone Statement of Cash Flow for the year ended March 31, 2024
(Rs. in Lakhs unless otherwise stated)

Particulars	Year ended 31.03.2024 (Audited)	Year ended 31.03.2023 (Audited)
Cash Flow from Operating Activities		
Profit before tax	11,410.81	8,987.50
Non-cash adjustments:		
Adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	3,282.46	3,089.84
Profit on sale of Property, plant and equipment (net)	(75.67)	(353.56)
Dividend income	(2,956.54)	(475.08)
Liabilities/provisions no longer required, written back	(149.34)	(46.02)
Upfront fees on Long term borrowings	-	(580.08)
Outstanding balances written off	-	11.05
Unrealised (gain)/ loss on foreign currency fluctuation	(2.56)	4.13
Provision for Investment in Subsidiary Company	-	1.46
Rental income	(727.83)	(674.41)
Interest income	(399.70)	(483.14)
Finance costs	3,000.67	1,122.95
Change in fair value of investment held at FVTPL (net)	(1,006.91)	(536.09)
Operating profit before working capital changes	12,375.39	10,068.55
Movements in working capital:		
(Increase)/Decrease in trade receivables	(5,375.81)	883.64
Increase in other financial assets	(86.60)	(225.73)
Decrease in other assets	717.61	447.40
(Increase)/Decrease in inventories	(1,233.40)	1,289.76
Increase/(Decrease) in trade payables	2,108.97	(1,349.18)
Increase in other financial liabilities	181.10	864.61
Decrease in other liabilities and provisions	(1,989.13)	(1,516.36)
Cash generated from operations	6,678.13	10,462.69
Direct taxes paid	(1,419.20)	(1,664.25)
Net cash generated from operating activities (A)	5,258.93	8,798.44
Cash flow from investing activities		
Purchase of Property, plant and equipment (including capital work in progress and capital advances)	(2,280.77)	(4,723.48)
Proceeds from sale of property, plant and equipment	474.46	590.36
Loan given to Subsidiaries	(100.00)	(800.00)
Loan received back from Subsidiaries	77.50	30.00
Dividend received	2,956.54	475.08
Investment in subsidiaries	(9,732.91)	(19,080.00)
Purchase of current investments (Net)	(6,520.70)	(2,232.95)
Purchase of non current investments	-	(122.56)
Redemption of bank deposits (Net)	4,661.21	2,626.57
Rent received	727.83	674.41
Interest received	394.58	581.19
Net cash used in investing activities (B)	(9,342.26)	(21,981.38)
Cash flow from financing activities		
Proceeds from long term borrowings	476.40	13,021.66
Repayment of long term borrowings	(248.20)	(44.64)
Proceeds from short term borrowings (Net)	10,638.08	3,912.61
Dividend paid	(3,067.10)	(2,385.52)
Interest paid	(2,951.74)	(1,021.22)
Payment of principal portion of lease liabilities	(442.86)	(480.92)
Net cash generated from financing activities (C)	4,404.58	13,001.97
Net increase/(decrease) in cash and cash equivalents (A + B + C)	321.25	(180.97)
Cash and cash equivalents at the beginning of the year	571.89	752.86
Cash and cash equivalents at the end of the year	893.14	571.89
Non-cash financing and investing activities		
Acquisition of Right-to-use assets	354.84	404.95
Components of cash and cash equivalents		
Cash on hand	3.65	4.32
Balance with banks		
- On current accounts	579.49	567.57
- Deposits with original maturity of 3 months or less	310.00	-
Total cash and cash equivalents	893.14	571.89

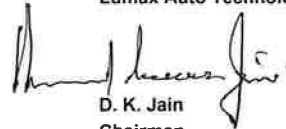


Notes:

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 May 27, 2024.
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. The Board of Directors of the Company have recommended a dividend of Rs. 5.5/- per equity share for the Financial Year 2023-24 subject to approval of the shareholders.
5. During the current quarter, the Company has acquired remaining stake in Lumax Ancillary Limited ('LAL') and resultant to this, LAL has become wholly owned subsidiary of the Company w.e.f. January 25, 2024. Further, subsequent to year end, on May 27, 2024 the Board of Directors of the Company has accorded its consent for proposed merger of LAL into the Company with April 01, 2024 as appointed date.
6. Other Income for the quarter and year ended March 31, 2024 includes Rs. 2,201.43 Lakhs received as interim dividend from one of the subsidiary Companies "Lumax Mannoh Allied Technologies Limited".
7. On March 12, 2024, a new company namely "Lumax Resources Private Limited" was incorporated as a wholly owned subsidiary of the Company.
8. The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full financial years ended March 31, 2024 and March 31, 2023 and the unaudited year to date figures upto the third quarter of the financial years which was subject to review by the statutory auditors.
9. The above financial results are available on the Company's website www.lumaxworld.in/lumaxautotech and also on the websites of NSE (www.nseindia.com) and BSE (www.bseindia.com).

Place : Gurugram
Date : May 27, 2024

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



D. K. Jain
Chairman
DIN: 00085848



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

To
**The Board of Directors of
Lumax Auto Technologies Limited**

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Lumax Auto Technologies Limited (the "Company") for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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



The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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

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



S.R. BATLIBOI & Co. LLP

Chartered Accountants

Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Amit Yadav

Partner

Membership No.: 501753



UDIN: 24501753BKHQ6896

Place: New Delhi

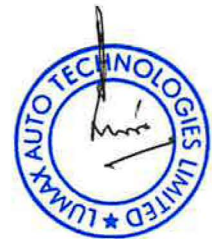
Date: May 27, 2024

**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
 Email: shares@lumaxmail.com, CIN: L31909DL1981PLC349793

*(Rs. in Lakhs unless otherwise stated)*

Statement of Consolidated Audited financial results for the quarter and year ended March 31, 2024						
Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2024 (Audited) Refer note 8	31.12.2023 (Unaudited)	31.03.2023 (Audited) Refer note 8	31.03.2024 (Audited)	31.03.2023 (Audited)
	Income					
	a) Revenue from contracts with customers	75,737.87	73,247.53	49,332.75	2,82,173.58	1,84,746.00
	b) Other income	1,785.29	994.26	527.46	4,500.73	2,386.64
1	Total Income	77,523.16	74,241.79	49,860.21	2,86,674.31	1,87,132.64
	Expenses					
	a) Cost of raw materials, components and moulds consumed	42,443.51	38,748.83	25,151.48	1,53,750.54	98,136.89
	b) Purchases of traded goods	7,109.39	7,222.26	6,297.82	27,566.60	25,935.69
	c) Changes in inventories of finished goods, work-in-progress and traded goods	363.33	(306.05)	943.62	(1,045.20)	36.66
	d) Employee benefits expense	9,094.64	9,391.05	5,533.37	36,223.91	19,848.73
	e) Finance costs	1,903.12	1,756.25	680.77	6,835.55	1,627.27
	f) Depreciation and amortisation expense	2,888.44	2,982.38	1,704.77	11,799.74	5,229.03
	g) Other expenses	7,539.64	7,599.39	5,742.28	28,870.43	20,759.84
2	Total expenses	71,342.07	67,394.11	46,054.11	2,64,001.57	1,71,574.11
3	Profit before exceptional item and tax (1-2)	6,181.09	6,847.68	3,806.10	22,672.74	15,558.53
4	Exceptional item	-	-	880.00	-	880.00
5	Profit before tax (3-4)	6,181.09	6,847.68	2,926.10	22,672.74	14,678.53
	Tax Expense					
	Current tax	(203.78)	2,247.60	358.01	5,515.29	3,457.85
	Adjustment of tax relating to earlier years	(0.22)	15.02	2.66	16.36	16.32
	Deferred tax charge/ (credit)	1,250.78	(210.09)	192.26	444.80	58.58
6	Total Tax Expense	1,046.78	2,052.53	552.93	5,976.45	3,532.75
7	Net Profit for the quarter/year (5-6)	5,134.31	4,795.15	2,373.17	16,696.29	11,145.78
	Other comprehensive income (net of tax)					
	Other comprehensive income not to be reclassified to profit or loss in subsequent year/period					
	Re-measurement (loss)/ gain on defined benefit plans	(92.32)	(2.16)	79.10	(98.80)	116.99
	Income tax effect	19.96	0.54	(5.75)	21.59	(15.29)
	(Loss)/ gain on FVTOCI financial assets	(384.83)	285.48	783.48	3,130.71	5,004.48
	Income tax effect	135.29	(22.21)	(60.68)	(210.91)	(60.68)
8	Total Other comprehensive income (net of tax)	(321.90)	261.65	796.15	2,842.59	5,045.50
9	Total comprehensive income for the quarter/year (net of tax) (7+8)	4,812.41	5,056.80	3,169.32	19,538.88	16,191.28
10	Profit attributable to:					
	a) Owners of Lumax Auto Technologies Limited	4,420.67	3,643.96	1,864.51	13,018.32	9,287.53
	b) Non- controlling interests	713.64	1,151.19	508.66	3,677.97	1,858.25
	c) Total Profit (a+b)	5,134.31	4,795.15	2,373.17	16,696.29	11,145.78
11	Other comprehensive income attributable to:					
	a) Owners of Lumax Auto Technologies Limited	(323.73)	264.08	785.61	2,848.01	5,030.95
	b) Non- controlling interests	1.83	(2.43)	10.54	(5.42)	14.55
	c) Total Other comprehensive income (a+b)	(321.90)	261.65	796.15	2,842.59	5,045.50
12	Total comprehensive income attributable to: (10+11)					
	a) Owners of Lumax Auto Technologies Limited	4,096.94	3,908.04	2,650.12	15,866.33	14,318.48
	b) Non- controlling interests	715.47	1,148.76	519.20	3,672.55	1,872.80
	c) Total comprehensive income (a+b)	4,812.41	5,056.80	3,169.32	19,538.88	16,191.28
13	Paid-up equity share capital (face value of Rs. 2 per share)	1,363.15	1,363.15	1,363.15	1,363.15	1,363.15
14	Other equity				77,597.74	64,797.86
15	Earnings per share (face value of Rs. 2 each) (not annualised)					
	Basic & Diluted (in Rs.)	6.49	5.35	2.74	19.10	13.63
	Key Standalone Financial Information					
1	Revenue from contracts with customers	35,436.62	34,728.20	30,323.60	1,33,457.26	1,32,174.10
2	Profit before exceptional item and tax for the quarter/year	4,662.23	2,496.27	2,125.23	11,410.81	9,867.50
3	Total comprehensive income for the quarter/year	3,748.56	2,072.57	2,069.65	12,156.80	12,339.84



Consolidated Balance Sheet as at March 31, 2024

(Rs. in Lakhs unless otherwise stated)

Sr. No.	Particulars	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
I	ASSETS		
	Non-current assets		
	Property, Plant and Equipment	57,545.89	56,670.92
	Capital work in progress	3,584.87	1,285.82
	Goodwill	9,365.50	12,185.40
	Intangible assets	19,776.11	21,638.02
	Right-to-use assets	12,407.35	11,092.15
	Investment property	2,292.74	1,243.28
	Income tax assets (net)	1,360.39	919.66
	Financial Assets		
	Investments	15,577.57	10,428.50
	Loans	59.49	63.97
	Other financial assets	2,979.40	2,670.54
	Deferred tax assets (net)	244.18	577.38
	Other non-current assets	2,904.54	1,176.01
	Total non-current assets (A)	1,28,098.03	1,19,951.65
	Current assets		
	Inventories	24,881.78	16,109.69
	Financial assets		
	Investments	25,004.47	9,666.48
	Loans	123.69	99.39
	Trade receivables	58,542.76	46,117.71
	Cash and cash equivalents	5,102.55	7,463.20
	Other bank balances	2,407.03	8,215.32
	Other financial assets	5,379.73	4,353.79
	Other current assets	10,340.46	6,504.39
	Total current assets (B)	1,31,782.47	98,529.97
	Total Assets (A+B)	2,59,880.50	2,18,481.62
II	EQUITY AND LIABILITIES		
	Equity share capital	1,363.15	1,363.15
	Other equity	77,597.74	64,797.86
	Equity attributable to equity holders of the parent (A)	78,960.89	66,161.01
	Non-controlling interests (B)	22,365.34	18,706.30
	Total Equity (A+B)	1,01,326.23	84,867.31
	Non-current liabilities		
	Financial liabilities		
	Borrowings	32,166.30	39,469.30
	Lease liability	11,086.22	9,495.95
	Provisions	271.51	249.09
	Deferred tax liabilities (net)	2,775.53	7,934.43
	Employee benefit liabilities	1,203.52	881.24
	Total non-current liabilities (C)	47,503.08	58,030.01
	Current liabilities		
	Financial liabilities		
	Borrowings	35,862.34	15,754.63
	Lease liability	1,875.76	1,692.59
	Trade payables		
	- total outstanding dues of micro and small enterprises	5,268.59	6,505.88
	- total outstanding dues of creditors other than micro and small enterprises	43,313.18	31,891.07
	Other financial liabilities	6,870.20	6,906.77
	Employee benefit liabilities	1,990.24	2,260.21
	Other current liabilities	15,848.43	10,009.30
	Current tax liabilities (net)	22.45	563.85
	Total current liabilities (D)	1,11,051.19	75,584.30
	Total Equity and Liabilities (A+B+C+D)	2,59,880.50	2,18,481.62



Consolidated Statement of Cash Flow for the year ended March 31, 2024

(Rs. in Lakhs unless otherwise stated)

Particulars	Year ended 31.03.2024 (Audited)	Year ended 31.03.2023 (Audited)
Cash Flow from Operating Activities		
Profit before tax	22,672.74	14,678.53
Non-cash adjustments:		
Adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	11,799.74	5,229.03
Profit on sale of Property, plant and equipment (net)	(89.07)	(372.17)
Dividend Income	(143.15)	(73.08)
Liabilities/provisions no longer required, written back	(152.79)	(46.03)
Upfront fees on Long term borrowings	-	(580.08)
Provision for doubtful debts	0.37	2.61
Outstanding balances written off	-	11.06
Unrealised (gain)/ loss on foreign currency fluctuation	(2.84)	10.78
Provision for Investment in Joint venture	-	1.46
Rental income	(336.15)	(307.57)
Interest income	(805.18)	(585.56)
Finance costs	6,835.55	1,627.27
Change in fair value of investment held at FVTPL (net)	(1,392.48)	(536.09)
Operating profit before working capital changes	38,386.74	19,060.16
Movements in working capital:		
Increase in trade receivables	(8,010.83)	(1,503.02)
Increase in other financial assets	2,081.54	(528.64)
Increase in other assets	(2,640.21)	(247.83)
Increase in inventories	(6,721.69)	(108.22)
Increase in trade payables	3,984.47	155.41
Increase in other financial liabilities	440.05	497.74
Increase in other liabilities and provisions	5,406.09	224.20
Cash generated from operations	32,926.16	17,549.80
Direct taxes paid	(6,388.80)	(3,829.82)
Net cash generated from operating activities (A)	26,537.36	13,719.98
Cash flow from investing activities		
Purchase of Property, plant and equipment (including capital work in progress and capital advances)	(10,373.29)	(8,345.71)
Proceeds from sale of property, plant and equipment	499.54	611.11
Acquisition of subsidiary, net of cash acquired	(4,929.69)	(39,483.34)
Proceeds from investment made by non- controlling interest	975.00	580.00
Dividend received	143.15	73.08
Payment of deferred compensation (related to acquisition of subsidiary)	(1,674.46)	-
Purchase of current investments (Net)	(13,096.32)	(2,232.95)
Purchase of non-current investments	(40.00)	(122.56)
Redemption of bank deposits (Net)	2,422.67	367.54
Rent received	336.15	307.57
Interest received	819.17	666.92
Net cash used in investing activities (B)	(24,918.08)	(47,578.34)
Cash flow from financing activities		
Proceeds from long term borrowings	621.90	38,520.77
Repayment of long term borrowings	(908.62)	(597.44)
Proceeds from short term borrowings (net)	10,419.47	3,611.95
Dividend paid	(5,369.46)	(2,714.43)
Interest paid	(6,951.49)	(1,401.55)
Payment of principal portion of lease liabilities	(1,791.73)	(938.57)
Net cash (used in)/ generated from financing activities (C)	(3,979.93)	36,480.73
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	(2,360.65)	2,622.37
Cash and cash equivalents at the beginning of the year	7,463.20	4,840.83
Cash and cash equivalents at the end of the year	5,102.55	7,463.20
Non-cash financing and investing activities		
Acquisition of Right-to-use assets	3,267.32	4,679.52
Components of cash and cash equivalents		
Cash on hand	10.39	11.51
Balance with banks		
- On current accounts	3,699.97	5,512.48
- Deposits with original maturity of 3 months or less	1,392.19	1,939.21
Total cash and cash equivalents	5,102.55	7,463.20



Notes:

1. The above consolidated financial results of Lumax Auto Technologies Limited ("the 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 May 27, 2024.
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. The Board of Directors of the Company have recommended a dividend of Rs. 5.5/- per equity share for the Financial Year 2023-24 subject to approval of the shareholders.
5. During the current quarter, the Company has acquired remaining stake in Lumax Ancillary Limited ('LAL') and resultant to this, LAL has become wholly owned subsidiary of the Company w.e.f. January 25, 2024. Further, subsequent to year end, on May 27, 2024 the Board of Directors of the Company has accorded its consent for proposed merger of LAL into the Company with April 01, 2024 as appointed date.
6. On March 12, 2024, a new company namely "Lumax Resources Private Limited" was incorporated as a wholly owned subsidiary of the Company.
7. The figures for the quarter ended March 31, 2024, December 31, 2023 and for year ended March 31, 2024 includes business operations of the step down subsidiary company "IAC International Automotive India Private Limited" (acquired on March 10, 2023 by Lumax Integrated Ventures Private Limited (LIVE), the subsidiary of the Company) which is now merged with LIVE with Appointed date of March 10, 2023. Accordingly, results for the quarter and year ended March 31, 2024 are not comparable with the corresponding quarter and year ended March 31, 2023.
8. The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full financial years ended March 31, 2024 and March 31, 2023 and the unaudited year to date figures upto the third quarter of the financial years which was subject to review by the statutory auditors.
9. The above financial results are available on the Company's website www.lumaxworld.in/lumaxautotech 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
Lumax Auto Technologies Limited



D. K. Jain
Chairman
DIN: 00085848



Place : Gurugram
Date : May 27, 2024



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

To
**The Board of Directors of
Lumax Auto Technologies Limited**

Report on the audit of the Consolidated Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Lumax Auto Technologies Limited ("Holding Company" or "the Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial results/ financial information of the subsidiaries, the Statement:

- i. includes the results of the following entities;

S. No.	Entity
1	Lumax Auto Technologies Limited (Holding Company)
	Subsidiary companies
2	Lumax Alps Alpine India Private Limited
3	Lumax Cornaglia Auto Technologies Private Limited
4	Lumax FAE Technologies Private Limited
5	Lumax Integrated Ventures Private Limited
6	Lumax Ituran Telematics Private Limited
7	Lumax JOPP Allied Technologies Private Limited
8	Lumax Management Services Private Limited
9	Lumax Mannoh Allied Technologies Limited
10	Lumax Yokowo Technologies Private Limited
11	Lumax Ancillary Limited
12	Lumax Resources Private Limited

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2024 and of the consolidated net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence



S.R. BATLIBOI & Co. LLP

Chartered Accountants

obtained by us and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

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

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

Auditor’s Responsibilities for the Audit of the Consolidated Financial Results

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

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors’ use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion.



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Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

a) The accompanying Statement includes the audited financial results/ statements and other financial information, in respect of:

- Six subsidiaries, whose financial results/ statements include total assets of Rs. 43,334.23 lakhs as at March 31, 2024, total revenue of Rs. 11,890.91 lakhs and Rs. 42,110.44 lakhs, total net profit after tax of Rs. 1,082.35 lakhs and Rs. 3,412.97 lakhs, total comprehensive income of Rs. 976.06 lakhs and Rs. 3,339.34 lakhs, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 150.24 lakhs for the year ended March 31, 2024, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the financial statements/financial results/financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

b) The accompanying Statement includes unaudited financial results /statements and other unaudited financial information in respect of:

- One subsidiary, whose financial results/statements and other financial information reflect total revenues of Rs 3,213.55 lakhs, total net loss after tax of Rs.43.70 lakhs, total comprehensive loss of Rs.38.36 lakhs, for the period from January 25, 2024 to March 31, 2024 and net cash outflows of Rs.13.10 lakhs for the period from January 25, 2024 to March 31, 2024, whose financial results /statements and other financial information have not been audited by their auditor.

These unaudited financial statements/ financial information/ financial results have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unaudited financial statements/ financial information/ financial results. In our opinion and according to the information and explanations given to us by the Management, these financial statements/ financial information/ financial results are not material to the Group.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

- c) The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

Per Amit Yadav

Partner

Membership No.: 501753

UDIN: 24501753BKHIKR3080

Place: Gurugram

Date: May 27, 2024



LATL:CS:BM:2024-25

Date: 27.05.2024

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

Subject: Declaration in terms of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

In terms of the second proviso to Regulation 33(3)(d) of the Securities and Exchange Board of India Listing Obligations and Disclosure Requirements) Regulations, 2015, we declare that M/s S.R. Batliboi & Co. LLP, Statutory Auditors of the Company have provided the Audit Reports with Unmodified Opinion for the Audited Financial Results (Standalone and Consolidated) of the Company for the Financial Year ended March 31, 2024.

You are requested to kindly take the same in your records.

Thanking You,

Yours faithfully,

For Lumax Auto Technologies Limited



Ashish Dubey
Chief Financial Officer
PAN: ABSPD2138N



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The Scheme provides for Amalgamation of Lumax Ancillary Limited (“Transferor Company”) with Lumax Auto Technologies Limited (“Transferee Company”)

- a) Name of the entity(ies) forming part of the Amalgamation/Merger, details in brief such as, size, turnover etc.

Name of the Companies	Turnover (Rs. in Lakhs) As on 31 st March, 2024	Net Worth (Rs. in Lakhs) As on 31 st March, 2024
Lumax Ancillary Limited (LAL / Transferor Company)	19,306.04	4,161.33
Lumax Auto Technologies Limited (LATL / Transferee Company)	1,33,457.26	67,366.33

- b) Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”.

Yes, it will fall under Related Party Transaction, as the Amalgamation is between Holding Company and Wholly Owned Subsidiary Company. Lumax Ancillary Limited (“Transferor Company”) is the Wholly Owned Subsidiary Company of Lumax Auto Technologies Limited (“Transferee Company”).

However, as per the MCA Circular No. 30/2014 dated 17.07.2014, it was already clarified that transactions arising out of the Compromises, Arrangements and Amalgamations will not attract the requirements of Section 188 of the Companies Act, 2013.

- c) Area of Business of the Entities:

Name of the Companies	Area of Business
Lumax Ancillary Limited (LAL / Transferor Company)	Manufacturing and supply of wiring harness and lamp assembly.
Lumax Auto Technologies Limited (LATL / Transferee Company)	Manufacturing and supply of automotive components including lighting solutions, moulded Parts and Frame Chassis and is also engaged in the trading of accessories for the automotive industry.

Pankaj Maheshwari



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d) **Rationale for Amalgamation/ Merger:**

- The Transferor Company is a wholly owned subsidiary of Transferee Company. Both the Companies are engaged in the similar line of business i.e. related to Automotive Sector, hence, after consolidation of both the Companies in a single entity, management would be able to effectively manage the Transferor Company and Transferee Company as a single entity, which will provide several benefits including simplification of corporate structure by elimination of multiple entities in the group driven with single focused management team.
- The amalgamation will contribute in furthering and fulfilling the objectives and business strategies of both the companies thereby accelerating growth, expansion and development of the respective businesses through the Transferee Company. The amalgamation will thus enable further expansion of the Transferee Company and provide a strong and focused base to undertake the business more advantageously. Further, this arrangement would bring concentrated management focus, integration, streamlining of the management structure, seamless implementation of policy changes and shall also help in enhancing the efficiency and control of the Transferor Company and Transferee Company.
- Further, the independent operations of the Transferor Company and Transferee Company leads to incurrance of significant costs, duplication of administrative & establishment costs and the amalgamation would enable economies of scale by attaining critical mass and achieving cost saving and better financial management of resources. The amalgamation will thus eliminate a multi-layered structure and reduce managerial overlaps, which are necessarily involved in running multiple entities and also prevent cost duplication that can erode financial efficiencies of a holding structure and the resultant operations would be substantially cost-efficient. This Scheme would result in simplified corporate structure of the Transferee Company and its businesses, thereby leading to more efficient utilization of capital and creation of a consolidated base for future growth of the Transferee Company.
- The Amalgamation of Transferor Company and Transferee Company will create synergy benefits for the stakeholders of both the Companies and it shall optimize the valuation of the consolidated Transferee Company. The amalgamation would also increase operational efficiency and integrate business functions.
- The proposed arrangement will provide greater integration and flexibility to the Transferee Company and strengthen its position in the industry, in terms of the asset base, revenues and service range.
- The benefits the proposed amalgamation include:
 - a. Simplification of the corporate structure by elimination of multiple entities in the group driven with single focused management team.

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- b. Incremental operational efficiencies & administrative synergies by pooling of financial, human, technological, managerial resources & expertise.
- c. Cost reduction as a result of elimination of duplication of administrative expenses, overheads, compliances etc., and optimum utilization of the resources.
- d. Better alignment, coordination and streamlining of day to day operations, leading to improvement in the overall working culture and environment.
- e. Unlocking potential synergies across products, customers, technology and manufacturing excellence.

e) In case of cash consideration – amount or otherwise share exchange ratio –

- a. Upon the Scheme coming into effect, all equity shares of the Transferor Company held by the Transferee Company (either directly or through nominees) shall stand cancelled without any further application, act or deed. It is clarified that no new shares shall be issued or payment be made in cash whatsoever by the Transferee Company in lieu of shares of the Transferor Company as the Transferor Company is wholly owned subsidiary of the Transferee Company.
- b. Upon coming into effect of this Scheme, the shares or the share certificates of the Transferor Company in relation to the shares held by the Transferee Company, as the case may be shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled and be of no effect without any necessity of them being surrendered.

f) Brief details of change in Shareholding Pattern (if any) of listed entity –

Pre – Arrangement Shareholding of the Lumax Auto Technologies Limited (“Transferee Company”)

Particulars	Pre- Arrangement No. of shares	Pre- Arrangement Percentage
Promoters	3,81,54,430	55.98
Public	3,00,03,275	44.02
Total	6,81,57,705	100.00

Post – Arrangement Shareholding of the Lumax Auto Technologies Limited (“Transferee Company”)

Particulars	Post- Arrangement No. of shares	Post- Arrangement Percentage
Promoters	3,81,54,430	55.98
Public	3,00,03,275	44.02
Total	6,81,57,705	100.00

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Pooja Mehra



g) Pre and Post Merger Shareholding of Lumax Ancillary Limited ("Transferor Company")

Pre - Arrangement Shareholding of Lumax Ancillary Limited ("Transferor Company")

Particulars	Pre- Arrangement (No. of shares)	Pre- Arrangement (Percentage)
Promoters	2,099,740	100.00
Non-Promoters	-	-
Total	2,099,740	100.00

Note: Out of Total holding, One Equity share each is held by Mr. Deepak Jain, Mr. Anmol Jain, Mr. Naval Khanna, Mr. Vikas Marwah, Mr. Sanjay Mehta and Mr. Raajesh Kumar Gupta as the nominee shareholder(s) of Lumax Auto Technologies Limited.

Post - Arrangement Shareholding of Lumax Ancillary Limited ("Transferor Company")

Particulars	Pre- Arrangement (No. of shares)	Pre- Arrangement (Percentage)
Promoters	-	-
Non-Promoters	-	-
Total	-	-

Raajesh Kumar Gupta



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 of the target entity, details in brief such as size, turnover etc.;	Proposed Name: Clean Max Magnus Private Limited Investment Amount: Proposed to invest Rs. 0.475 Crores (approx.) Turnover: 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
c) Industry to which the entity being acquired belongs;	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 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
f) Indicative time period for completion of the acquisition;	2 Months (approx.)
g) Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash

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h) Cost of acquisition and/or the price at which the shares are acquired;	Rs. 0.475 Crores
i) Percentage of shareholding / control acquired and / or number of shares acquired;	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.

Sandeep Mahendra



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 of Party for which such guarantees or indemnity or surety was given;	Lumax Yokowo Technologies Private Limited (LYTPL)
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".	LYTPL is a 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 Bank(s) / Financial Institutions(s) / Non-Banking Finance Companies (NBFCs) with respect to loan to be availed by LYTPL, a Subsidiary of the Company up to a maximum amount of Rs. 10 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 LYTPL is required to meet its Capex requirements which in turn will improve the financial position of LYTPL.

Sanjay Mohan



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 Auditors	M/s Grant Thornton Bharat LLP	M/s Jitender, Navneet & Co., Cost Accountants	Mr. Maneesh Gupta, Practicing Company Secretary (FCS 4982), Delhi
b) Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise;	Re-appointment as Internal Auditors of the Company for the Financial Year 2024-25	Re-appointment as Cost Auditors of the Company for the Financial Year 2024-25	Re-appointment as Secretarial Auditors of the Company for the Financial Year 2024-25
c) Date of appointment/ reappointment/ cessation (as applicable) & term of appointment/reappointment;	May 27, 2024	May 27, 2024	May 27, 2024
d) Brief profile (in case of appointment);	<p>Grant Thornton (GT) is one of the top professional firms. It is having 18 offices in India and a member firm of Grant Thornton International.</p> <p>GT provides its services in the areas of Tax, Regulatory & Finance, Consulting, ESG and Risk Consulting, Transformation Consulting, Deals Consulting, Global Delivery and Assurance, Internal Audit, Internal Financial Controls and Controls Advisory.</p>	Jitender, Navneet & Co., Cost Accountants is having experience of more than 21 years in the field of Costing System Installations, Cost Audits, Inventory Valuations, GST Consulting / Advisory / Litigation, Labour Codes - Advisory Services (Cost Benefit Analysis / Transition / Compliances), ERP Reviews for Costing related Modules, Internal Audits, Consultancy on Insolvency and Bankruptcy Code, Assets Valuations & Physical Verifications.	Mr. Maneesh Gupta, Practicing Company Secretary is a Fellow Member of the Institute of Company Secretaries of India and is having more than 29 years of experience in the areas of Corporate Laws, Merger/ Demerger of Companies; Takeover; Secretarial Audit; Financial Engineering and Representations to Financial Institutions & Banks at NCLT; Loan syndication.
e) Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable	Not Applicable	Not Applicable

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Maneesh Gupta



Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings of the Company for the Financial Year ended March 31, 2024 pursuant to the Circular No. SEBI/HO/DDHS/DDHSR ACPODI/P/CIR/2023/172 dated October 19, 2023 issued by the Securities and Exchange Board of India (SEBI).

Sr. No.	Particulars	Details
1.	Financial Year to which details pertains	2023-24
2.	Outstanding Qualified Borrowings at the start of the financial year	Rs. 130.21 Crores
3.	Outstanding Qualified Borrowings at the end of the financial year	Rs. 132.49 Crores
4.	Credit rating (highest in case of multiple ratings)	Long Term Rating of the Company is "CRISIL AA-/Stable" issued by CRISIL Ratings Limited
5.	Incremental borrowing done during the year (qualified borrowings)	Rs. 4.76 Crores
6.	Borrowings by way of issuance of debt securities during the year	Nil

For Lumax Auto Technologies Limited



Pankaj Mahendru
Company Secretary & Compliance Officer
ICSI Membership No. A28161




Ashish Dubey
Chief Financial Officer
PAN: ABSPD1238N

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