

<b>BSE Limited</b> Listing & Compliance Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 <b>Security Code : 517206</b>	<b>The National Stock Exchange of India Limited</b> Listing & Compliance Department Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai-400051 <b>Symbol : LUMAXIND</b>
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**Subject: Outcome of the Board Meeting held on Saturday, May 27, 2023.**

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 have, at their Meeting held today i.e., **Saturday, May 27, 2023**, inter-alia, considered and approved the following matters:

1. The Audited Standalone & Consolidated Financial Results for the 4<sup>th</sup> Quarter and Financial Year ended March 31, 2023, as recommended by the Audit Committee. A copy of the Audited Standalone & Consolidated Financial Results along with Auditors Report 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 year ended March 31, 2023 and the declaration to that effect is also enclosed as **Annexure-A**.

2. Recommendation of Final Dividend of Rs. 27/- per Equity Share (270%) of the Face Value of Rs. 10/- for the Financial Year 2022-23 subject to the approval of Shareholders in 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. Acceptance of the resignation given by Mr. Pankaj Mahendru from the position of Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company w.e.f. close of business hours of May 26, 2023.
4. Appointment of Mr. Raajesh Kumar Gupta (DIN: 00988790) as an Executive Director – Whole Time Director (Key Managerial Personnel) of the Company w.e.f. May 27, 2023 for a period of 3 years subject to the approval of Shareholders of the Company, as recommended by the Nomination and Remuneration Committee. Mr. Raajesh Kumar Gupta is not debarred from holding office of Executive Director – Whole Time Director (Key Managerial Personnel) by virtue of any SEBI order or any other such Authority.  
  
Mr. Raajesh Kumar Gupta has also been appointed as the Company Secretary & Compliance Officer of the Company with effect from May 27, 2023.
5. Closure of operations of Gurugram Plant.
6. Convening and holding the 42<sup>nd</sup> Annual General Meeting ("AGM") of the Company on **Tuesday, August 22, 2023** for the Financial Year ended March 31, 2023.
7. To close the Register of Members and Share Transfer Books of the Company from Tuesday, August 08, 2023 to Tuesday, August 22, 2023 (both days inclusive) for the purpose of 42<sup>nd</sup> Annual General Meeting & for payment of Dividend (if declared at the Annual General Meeting) for the Financial Year ended March 31, 2023.

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 Haryana, India

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Requisite disclosure as prescribed under SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with Regulation 30 - Para A of Part A of schedule III of the Listing Regulations, as amended from time to time with respect to the Item No. 3 & 4 as mentioned above is provided in the prescribed format as per **Annexure B** and item no. 5 as mentioned above is provided in the prescribed format as per **Annexure C**.

The Meeting of the Board of Directors commenced at 12:50 P.M. and concluded at 03:15 P.M.

The above information is also being made available on the website of the Company at [www.lumaxworld.in/lumaxindustries](http://www.lumaxworld.in/lumaxindustries).

This is for your information and records.

Thanking you,

Yours faithfully,

For LUMAX INDUSTRIES LIMITED

**RAAJESH KUMAR GUPTA**  
**EXECUTIVE DIRECTOR & COMPANY SECRETARY**  
**ICSI M.NO. A8709**



Encl: As stated above



Annexure - A

LIL:CS:BM:2023-24

Date : 27.05.2023

<b>BSE Limited</b> Listing & Compliance Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	<b>The 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 : 517206</b>	<b>Symbol : LUMAXIND</b>

**Sub.: 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 31<sup>st</sup> March, 2023.

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

Thanking You,

Yours faithfully,

For LUMAX INDUSTRIES LIMITED

**RAAJESH KUMAR GUPTA**  
**EXECUTIVE DIRECTOR & COMPANY SECRETARY**  
ICSI M. No.: A8709





(Rs. in Lakhs unless otherwise stated)

Statement of Standalone Audited financial results for the quarter and year ended March 31, 2023						
Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2023 (Audited)*	31.12.2022 (Un-audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
	<b>Income from operations</b>					
	a) Revenue from contracts with customers	60,810.20	57,942.21	54,936.91	2,31,952.34	1,75,131.10
	b) Other income	449.01	131.88	352.32	1,468.43	1,338.64
<b>1</b>	<b>Total income</b>	<b>61,259.21</b>	<b>58,074.09</b>	<b>55,289.23</b>	<b>2,33,420.77</b>	<b>1,76,469.74</b>
	<b>Expenses</b>					
	a) Cost of raw material and components consumed	37,274.64	37,219.60	30,825.69	1,46,978.57	1,06,288.74
	b) Cost of moulds, tools & dies	3,188.33	1,563.46	4,489.05	6,716.44	6,274.41
	c) Purchases of traded goods	-	42.91	291.68	94.94	921.05
	d) Changes in inventories of finished goods, work-in-progress and traded goods	(27.17)	(1,505.76)	609.95	(2,661.97)	(790.26)
	e) Employee benefits expense	7,076.18	6,999.29	5,961.16	27,576.37	24,083.88
	f) Finance costs	870.84	776.39	470.03	2,935.25	2,141.49
	g) Depreciation and amortisation expense	2,114.95	1,981.18	1,678.15	7,987.29	6,366.80
	h) Other expenses	8,482.83	7,990.59	7,014.95	32,506.43	24,854.93
<b>2</b>	<b>Total expenses</b>	<b>58,980.60</b>	<b>55,067.66</b>	<b>51,340.66</b>	<b>2,22,133.32</b>	<b>1,70,141.04</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>2,278.61</b>	<b>3,006.43</b>	<b>3,948.57</b>	<b>11,287.45</b>	<b>6,328.70</b>
<b>4</b>	<b>Exceptional items</b>	<b>(485.93)</b>	<b>-</b>	<b>(678.84)</b>	<b>(543.83)</b>	<b>(1,713.95)</b>
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>1,792.68</b>	<b>3,006.43</b>	<b>3,269.73</b>	<b>10,743.62</b>	<b>4,614.75</b>
	<b>Tax Expenses</b>					
	Current tax (including tax related to earlier years)	440.21	432.12	355.19	1,823.84	639.82
	Deferred tax charge	448.21	397.43	304.36	1,856.19	431.56
<b>6</b>	<b>Total Tax Expenses</b>	<b>888.42</b>	<b>829.55</b>	<b>659.55</b>	<b>3,680.03</b>	<b>1,071.38</b>
<b>7</b>	<b>Net Profit for the period/year (5-6)</b>	<b>904.26</b>	<b>2,176.88</b>	<b>2,610.18</b>	<b>7,063.59</b>	<b>3,543.37</b>
	<b>Other Comprehensive Income/ (Loss) (net of tax)</b>					
	Other Comprehensive Income/ (Loss) not to be reclassified to statement of profit and loss in subsequent year/period					
	Re-measurement Gain/ (Loss) on defined benefits plans	354.13	(83.03)	(427.05)	105.03	(332.14)
	Income tax effect	50.35	(29.02)	-	(36.70)	-
<b>8</b>	<b>Total Other Comprehensive Income/ (Loss) (net of tax)</b>	<b>404.48</b>	<b>(112.05)</b>	<b>(427.05)</b>	<b>68.33</b>	<b>(332.14)</b>
<b>9</b>	<b>Total Comprehensive Income for the period/year (net of tax) (7+8)</b>	<b>1,308.74</b>	<b>2,064.83</b>	<b>2,183.13</b>	<b>7,131.92</b>	<b>3,211.23</b>
<b>10</b>	<b>Paid up equity share capital (face value of Rs. 10 per share)</b>	<b>934.77</b>	<b>934.77</b>	<b>934.77</b>	<b>934.77</b>	<b>934.77</b>
<b>11</b>	<b>Other equity</b>				<b>47,206.01</b>	<b>41,336.03</b>
<b>12</b>	<b>Earnings per share (face value of Rs. 10 each) (not annualised)</b>					
	Basic & Diluted (in Rs.)	9.67	23.29	27.92	75.57	37.91





## Statement of Standalone Assets and Liabilities

(Rs. in Lakhs unless otherwise stated)

Sr. No.	Particulars	As at 31.03.2023 (Audited)	As at 31.03.2022 (Audited)
I	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	Property, Plant and Equipment	68,585.50	66,472.74
	Capital work in progress	4,298.02	4,783.66
	Right-to-use assets	3,938.90	2,842.82
	Investment property	72.13	72.13
	Investment in subsidiary	501.58	-
	Goodwill	977.58	977.58
	Intangible assets	730.34	749.05
	Intangible assets under development	-	19.80
	<b>Financial Assets</b>		
	Investments	1,066.01	762.74
	Loans	53.86	59.77
	Other financial assets	735.71	786.50
	Income tax assets (net)	1,164.30	538.16
	Other Non-current assets	7,114.31	6,038.61
	<b>Total Non-current assets (A)</b>	<b>89,238.24</b>	<b>84,103.56</b>
	<b>Current assets</b>		
	Inventories	37,793.14	26,434.75
	<b>Financial Assets</b>		
	Investments	25.09	26.14
	Trade receivables	30,616.68	23,214.44
	Cash and cash equivalents	697.03	1,552.57
	Other Bank balances	18.32	17.12
	Loans	116.07	112.43
	Other financial assets	5,768.57	3,467.69
	Other current assets	8,572.77	6,320.71
	<b>Total Current assets (B)</b>	<b>83,607.67</b>	<b>61,145.85</b>
	<b>Assets held for sale (C)</b>	<b>351.81</b>	<b>-</b>
	<b>Total Assets (A+B+C)</b>	<b>1,73,197.72</b>	<b>1,45,249.41</b>
II	<b>EQUITY AND LIABILITIES</b>		
	Equity share capital	934.77	934.77
	Other equity	47,206.01	41,336.03
	<b>Total equity (A)</b>	<b>48,140.78</b>	<b>42,270.80</b>
	<b>Non-current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	6,096.67	5,834.15
	Lease Liability	4,454.67	3,542.64
	Provisions	71.16	53.68
	Employee benefit Liabilities	4,044.39	3,858.62
	Deferred tax liabilities (net)	3,142.42	1,249.53
	<b>Total Non-current liabilities (B)</b>	<b>17,809.31</b>	<b>14,538.62</b>
	<b>Current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	32,069.50	30,564.91
	Lease Liability	431.17	135.80
	Trade payables		
	- total outstanding dues of micro and small enterprises	2,174.49	1,971.05
	- total outstanding dues of creditors other than micro and small enterprises	53,872.69	45,435.13
	Other financial liabilities	9,937.54	5,677.32
	Other current liabilities	8,101.10	4,063.76
	Employee benefit Liabilities	661.14	592.02
	<b>Total Current liabilities (C)</b>	<b>1,07,247.63</b>	<b>88,439.99</b>
	<b>Total Equity and Liabilities (A+B+C)</b>	<b>1,73,197.72</b>	<b>1,45,249.41</b>



Particulars	Year ended	
	As at 31.03.2023 (Audited)	As at 31.03.2022 (Audited)
<b>A. Cash flow from operating activities</b>		
Profit before tax	10,743.62	4,614.75
Non-cash adjustments:		
<b>Adjustment to reconcile profit before tax to net cash flows</b>		
Depreciation and amortization expense	7,987.29	6,366.80
Outstanding balances written off	2.62	13.15
Provision for doubtful debts	112.22	25.37
Profit on sale of Property, plant and equipment	(117.76)	(26.92)
Change in fair value of investment	(126.12)	(148.04)
Unrealised exchange gain	(185.73)	(34.44)
Liabilities/provisions no longer required, written back	(232.11)	(106.90)
Interest expenses	2,935.25	2,141.49
Rent income	(31.18)	-
Interest income	(8.40)	(23.58)
Dividend income	(10.19)	(17.92)
<b>Operating profit before working capital changes</b>	<b>21,069.51</b>	<b>12,803.76</b>
<b>Movements in working capital :</b>		
Increase in inventories	(11,358.39)	(4,200.53)
Increase in trade receivables	(7,396.42)	(1,609.93)
Increase in financial assets	(2,250.40)	(255.91)
Increase in other assets	(2,286.37)	(2,783.03)
Increase in trade payables	8,940.80	10,105.23
Increase/(Decrease) in other financial liabilities	2,388.42	(2,493.97)
Increase in other liabilities and provisions	4,414.74	266.85
<b>Cash generated from operations</b>	<b>13,521.89</b>	<b>11,832.47</b>
Direct taxes paid	2,450.03	1,033.62
<b>Net cash generated from operating activities (A)</b>	<b>11,071.86</b>	<b>10,798.85</b>
<b>B. Cash flow from investing activities</b>		
Purchase of Property, plant and equipment (including capital work in progress and capital advances)	(8,879.18)	(12,948.28)
Proceeds from sales of property, plant and equipment	176.25	46.66
Investment in subsidiary	(501.58)	-
Purchase of Non current investment	(176.10)	(105.00)
Rent received	31.18	-
Interest received	8.60	25.54
Dividend received	10.19	17.92
(Investment in)/ Redemption of bank deposits	(1.44)	14.23
<b>Net cash used in investing activities (B)</b>	<b>(9,332.08)</b>	<b>(12,948.93)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from long term borrowings	2,131.00	8,095.48
Repayment of long term borrowings	(1,832.21)	(465.43)
Proceeds from/ (Repayment of) short term borrowings (net)	1,468.32	(1,327.13)
Payment of principal portion of lease liabilities	(582.65)	(398.52)
Interest paid	(2,517.84)	(1,828.72)
Dividend paid	(1,261.94)	(656.68)
<b>Net cash flow (used in)/ generated from financing activities (C)</b>	<b>(2,595.32)</b>	<b>3,419.00</b>
<b>Net (decrease)/ increase in cash and cash equivalents (A+B+C)</b>	<b>(855.54)</b>	<b>1,268.92</b>
Cash and cash equivalents at the beginning of the year	1,552.57	283.65
<b>Cash and cash equivalents at the end of the year</b>	<b>697.03</b>	<b>1,552.57</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	10.57	14.10
Balances with banks		
On current accounts	686.46	1,538.47
<b>Total cash and cash equivalents</b>	<b>697.03</b>	<b>1,552.57</b>
<b>Non-cash financing and investing activities</b>		
Acquisition of Right-to-use assets	1,438.91	41.47

**Notes:**

- The above standalone financial results of Lumax Industries Limited ('the Company') have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 27, 2023.
- 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.
- 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.
- The Board of Directors have recommended a dividend of Rs. 27/- per equity share (March 31, 2022: Rs. 13.50/- per equity share) for the Financial Year 2022-23 subject to approval of the shareholders.
- Exceptional items relate to:
  - Loss of Rs 485.93 lakhs on account of scrapping of inventory of electronics components due to significant design changes at the customer end.
  - Voluntary Separation Schemes (VSS) of Rs. 57.90 lakhs.
- \*The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the unaudited year to date figures upto the third quarter of the financial year which was subject to review by the statutory auditors.
- The above financials results are available on the Company's website [www.lumaxworld.in/lumaxindustries](http://www.lumaxworld.in/lumaxindustries) 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 Industries Limited

*Deepak Jain*  
Deepak Jain  
Chairman & Managing Director  
DIN: 00004972

**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 Industries 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 Industries Limited (the "Company") for the quarter ended March 31, 2023, and for the year ended March 31, 2023 ("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, 2023 and for the year ended March 31, 2023.

**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



# **S.R. BATLIBOI & CO. LLP**

Chartered Accountants

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 scepticism 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 comparative financial information of the Company for the quarter and year ended March 31, 2022, included in these standalone financial results, were audited by the predecessor auditor who expressed an unmodified opinion on those financial information on May 24, 2022;
- The Statement includes the results for the quarter ended March 31, 2023, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023, 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 Vikas Mehra**

Partner

Membership No.: 094421

UDIN: 23094421BGYFUN6131

Place: New Delhi

Date: May 27, 2023



**LUMAX INDUSTRIES LIMITED**

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



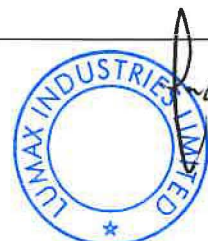
(Rs. in Lakhs unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)*	(Un-audited)	(Audited)	(Audited)	(Audited)
	<b>Income from operations</b>					
	a) Revenue from contracts with customers	60,810.20	57,942.21	54,936.91	2,31,952.34	1,75,131.10
	b) Other income	449.01	131.88	352.32	1,468.43	1,338.64
1	<b>Total Income</b>	<b>61,259.21</b>	<b>58,074.09</b>	<b>55,289.23</b>	<b>2,33,420.77</b>	<b>1,76,469.74</b>
	<b>Expenses</b>					
	a) Cost of raw materials and components consumed	37,274.64	37,219.60	30,825.69	1,46,978.57	1,06,288.74
	b) Cost of moulds, tools & dies	3,188.33	1,563.46	4,489.05	6,716.44	6,274.41
	c) Purchases of traded goods	-	42.91	291.68	94.94	921.05
	d) Changes in inventories of finished goods, work-in-progress and traded goods	(27.17)	(1,505.76)	609.95	(2,661.97)	(790.26)
	e) Employee benefits expense	7,082.31	7,001.33	5,961.16	27,584.54	24,083.88
	f) Finance costs	870.84	776.39	470.03	2,935.25	2,141.49
	g) Depreciation and amortisation expense	2,117.55	1,982.81	1,678.15	7,991.52	6,366.80
	h) Other expenses	8,400.70	8,060.33	7,014.95	32,494.04	24,854.93
2	<b>Total expenses</b>	<b>58,907.20</b>	<b>55,141.07</b>	<b>51,340.66</b>	<b>2,22,133.33</b>	<b>1,70,141.04</b>
3	<b>Profit before share of associate, exceptional items and tax (1-2)</b>	<b>2,352.01</b>	<b>2,933.02</b>	<b>3,948.57</b>	<b>11,287.44</b>	<b>6,328.70</b>
4	Share of profit of associate	1,462.80	1,118.93	267.95	4,170.54	667.18
5	<b>Profit before exceptional items and tax ( 3 + 4)</b>	<b>3,814.81</b>	<b>4,051.95</b>	<b>4,216.52</b>	<b>15,457.98</b>	<b>6,995.88</b>
6	Exceptional items	(485.93)	-	(678.84)	(543.83)	(1,713.95)
7	<b>Profit before tax (5+6)</b>	<b>3,328.88</b>	<b>4,051.95</b>	<b>3,537.68</b>	<b>14,914.15</b>	<b>5,281.93</b>
	<b>Tax Expenses</b>					
	Current tax (including tax related to earlier years)	454.16	418.17	355.19	1,823.84	639.82
	Deferred tax charge	799.75	679.60	330.53	2,782.29	569.64
8	<b>Total Tax Expenses</b>	<b>1,253.91</b>	<b>1,097.77</b>	<b>685.72</b>	<b>4,606.13</b>	<b>1,209.46</b>
9	<b>Net Profit for the period/year (7-8)</b>	<b>2,074.97</b>	<b>2,954.18</b>	<b>2,851.96</b>	<b>10,308.02</b>	<b>4,072.47</b>
	<b>Other Comprehensive Income/ (Loss) (net of tax)</b>					
	Other Comprehensive Income/ (Loss) not to be reclassified to the statement of profit and loss in subsequent year/period					
	Re-measurement Gain/ (Loss) on defined benefits plans	319.99	(80.89)	(427.30)	105.03	(287.02)
	Share of other comprehensive income of an associate	36.92	-	-	36.92	-
	Income tax effect on above	33.01	(29.02)	-	(45.99)	-
	Exchange differences on translating the financial statements of a foreign operations	41.49	-	-	41.49	-
10	<b>Total Other Comprehensive Income/ (Loss) (net of tax)</b>	<b>431.41</b>	<b>(109.91)</b>	<b>(427.30)</b>	<b>137.45</b>	<b>(287.02)</b>
11	<b>Total Comprehensive Income for the period/year (net of tax) (9+10)</b>	<b>2,506.38</b>	<b>2,844.27</b>	<b>2,424.66</b>	<b>10,445.47</b>	<b>3,785.45</b>
12	<b>Paid up equity share capital (face value of Rs. 10 per share)</b>	<b>934.77</b>	<b>934.77</b>	<b>934.77</b>	<b>934.77</b>	<b>934.77</b>
13	<b>Other equity</b>				<b>57,423.16</b>	<b>48,239.63</b>
14	<b>Earnings per share (face value of Rs. 10 each) (not annualised)</b>					
	Basic & Diluted (in Rs.)	22.20	31.60	30.51	110.27	43.57

**Statement of Consolidated Assets and Liabilities**

(Rs. in Lakhs unless otherwise stated)

Sr. No.	Particulars	As at	As at
		31.03.2023	31.03.2022
		(Audited)	(Audited)
I	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	Property, Plant and Equipment	69,033.06	66,472.74
	Capital work in progress	4,298.02	4,783.66
	Right-to-use assets	3,938.90	2,842.82
	Investment property	72.13	72.13
	Goodwill	977.58	977.58
	Intangible assets	857.74	749.05
	Intangible assets under development	-	19.80
	Investment in associate	13,953.57	9,746.11
	<b>Financial Assets</b>		
	Investments	711.27	408.00
	Loans	53.86	59.77
	Other financial assets	735.71	786.50
	Income tax assets (net)	1,164.30	538.16
	Other non-current assets	7,114.31	6,038.61
	<b>Total Non-current assets (A)</b>	<b>1,02,910.45</b>	<b>93,494.93</b>
	<b>Current assets</b>		
	Inventories	37,793.14	26,434.75
	<b>Financial Assets</b>		
	Investments	25.09	26.14
	Trade receivables	30,616.68	23,214.44
	Cash and cash equivalents	717.58	1,552.57
	Other Bank balances	18.32	17.12
	Loans	116.07	112.43
	Other financial assets	5,768.57	3,467.69
	Other current assets	8,600.79	6,320.71
	<b>Total Current assets (B)</b>	<b>83,656.24</b>	<b>61,145.85</b>
	<b>Total Assets (A+B)</b>	<b>1,86,566.69</b>	<b>1,54,640.78</b>

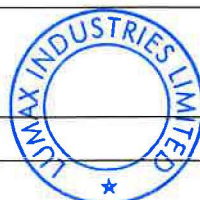


<b>II EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	934.77	934.77
Other equity	57,423.16	48,239.63
<b>Total equity (A)</b>	<b>58,357.93</b>	<b>49,174.40</b>
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	6,096.67	5,834.15
Lease Liability	4,454.67	3,542.64
Provisions	71.16	53.68
Employee benefit liabilities	4,044.39	3,858.62
Deferred tax liabilities (net)	6,565.59	3,737.30
<b>Total Non-current liabilities (B)</b>	<b>21,232.48</b>	<b>17,026.39</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	32,069.50	30,564.91
Lease Liability	431.17	135.80
Trade payables		
- total outstanding dues of micro and small enterprises	2,174.49	1,971.05
- total outstanding dues of creditors other than micro and small enterprises	53,578.82	45,435.13
Other financial liabilities	9,959.55	5,677.32
Other current liabilities	8,101.61	4,063.76
Employee benefit liabilities	661.14	592.02
<b>Total Current liabilities (C)</b>	<b>1,06,976.28</b>	<b>88,439.99</b>
<b>Total Equity and Liabilities (A+B+C)</b>	<b>1,86,566.69</b>	<b>1,54,640.78</b>

Disclosure of Consolidated Statement of Cash Flows for the year ended March 31, 2023:

(Rs. in Lakhs unless otherwise stated)

Sr.No.	Particulars	As at 31.03.2023 (Audited)	As at 31.03.2022 (Audited)
<b>A.</b>	<b>Cash flow from operating activities</b>		
	Profit before tax	14,914.15	5,281.93
	Non-cash adjustments:		
	<b>Adjustment to reconcile profit before tax to net cash flows</b>		
	Share of profit of Associate	(4,170.54)	(667.18)
	Depreciation and amortization expense	7,991.52	6,366.80
	Outstanding balances written off	2.62	13.15
	Provision for doubtful debts	112.22	25.37
	Profit on sale of Property, plant and equipment	(117.76)	(26.92)
	Change in fair value of investment	(126.12)	(148.04)
	Unrealised exchange gain	(185.73)	(34.44)
	Liabilities/provisions no longer required, written back	(232.11)	(106.90)
	Interest expenses	2,935.25	2,141.49
	Rent Income	(31.18)	-
	Interest income	(8.40)	(23.58)
	Dividend income	(10.19)	(17.92)
	<b>Operating profit before working capital changes</b>	<b>21,073.73</b>	<b>12,803.76</b>
	<b>Movements in working capital :</b>		
	Increase in inventories	(11,358.39)	(4,200.53)
	Increase in trade receivables	(7,396.42)	(1,609.93)
	Increase in financial assets	(2,250.40)	(255.91)
	Increase in other assets	(2,302.32)	(2,783.03)
	Increase in trade payables	8,645.96	10,105.23
	Increase/(Decrease) in other financial liabilities	2,390.07	(2,493.97)
	Increase in other liabilities and provisions	4,415.24	266.85
	<b>Cash generated from operations</b>	<b>13,217.37</b>	<b>11,832.47</b>
	Direct taxes paid	2,450.03	1,033.62
	<b>Net cash flow from operating activities (A)</b>	<b>10,767.34</b>	<b>10,798.85</b>
<b>B.</b>	<b>Cash flow from investing activities</b>		
	Purchase of Property, plant and equipment (including capital work in progress and capital advances)	(9,056.61)	(12,948.28)
	Proceeds from sales of property, plant and equipment	176.25	46.66
	Purchase of Non current investment	(176.10)	(105.00)
	Rent received	31.18	-
	Interest received	8.60	25.54
	Dividend received	10.19	17.92
	(Investment in)/ Redemption of bank deposits	(1.44)	14.23
	<b>Net cash flow used in investing activities (B)</b>	<b>(9,007.93)</b>	<b>(12,948.93)</b>
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Proceeds from long term borrowings	2,131.00	8,095.48
	Repayment of long term borrowings	(1,832.21)	(465.43)
	Proceeds from/ (Repayment of) short term borrowings (net)	1,468.32	(1,327.13)
	Payment of principal portion of lease liabilities	(582.65)	(398.52)
	Interest paid	(2,517.84)	(1,828.72)
	Dividend paid	(1,261.94)	(656.68)
	<b>Net cash flow (used in)/ generated from financing activities (C)</b>	<b>(2,595.32)</b>	<b>3,419.00</b>
	<b>Net (decrease)/ increase in cash and cash equivalents (A+B+C)</b>	<b>(835.91)</b>	<b>1,268.92</b>
	Cash and cash equivalents at the beginning of the year	1,552.57	283.65
	Net foreign exchange difference	0.92	-
	<b>Cash and cash equivalents at the end of the year</b>	<b>717.58</b>	<b>1,552.57</b>
	<b>Components of cash and cash equivalents</b>		
	Cash on hand	10.57	14.10
	Balances with banks		
	On current accounts	707.01	1,538.47
	<b>Total cash and cash equivalents</b>	<b>717.58</b>	<b>1,552.57</b>
	<b>Non-cash financing and investing activities</b>		
	Acquisition of Right-to-use assets	1,438.91	41.47



**Notes:**

1. The above consolidated financial results of Lumax Industries Limited ("the Company") and its subsidiary and associate (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, 2023.
2. These consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended. The said financial results represents the results of the Group which have been prepared in accordance with Ind AS 110 "Consolidated Financial Statements".
3. The Group's business activity falls within a single business segment i.e. manufacturing and trading of Automotive Components, accordingly there are no additional disclosures to be furnished in accordance with the requirement of Ind AS 108 "Operating Segments" with respect to single reportable segment.
4. The Board of Directors have recommended a dividend of Rs. 27/- per equity share (March 31, 2022: Rs. 13.50/- per equity share) for the Financial Year 2022-23 subject to approval of the shareholders.
5. Exceptional items relate to:
  - a) Loss of Rs 485.93 lakhs on account of scrapping of inventory of electronics components due to significant design changes at the customer end.
  - b) Voluntary Separation Schemes (VSS) of Rs. 57.90 lakhs.
6. \*The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the unaudited year to date figures upto the third quarter of the financial year which was subject to review by the statutory auditors.
7. The above financials results are available on the Company's website [www.lumaxworld.in/lumaxindustries](http://www.lumaxworld.in/lumaxindustries) and also on the websites of NSE ([www.nseindia.com](http://www.nseindia.com)) and BSE ([www.bseindia.com](http://www.bseindia.com)).

Place: Gurugram  
Date: May 27, 2023



For and on behalf of the Board of Directors of  
Lumax Industries Limited

  
Deepak Jain  
Chairman & Managing Director  
DIN: 00004972



**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 Industries 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 Industries Limited ("Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") and its associate for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("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 information of the subsidiary and associate, the Statement:

- i. includes the results of the following entities:

S.No.	Entity	Relationship
1	Lumax Industries Limited	Holding company
2	Lumax Industries Czech S.R.O.	Subsidiary company
3	SL Lumax Limited	Associate Company

- 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 income and other financial information of the Group for the quarter ended March 31, 2023, and for the year ended March 31, 2023.

**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 and its associate 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 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 including its associate 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 and of its associate 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 and of its associate 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 Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate 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.



# **S.R. BATLIBOI & CO. LLP**

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

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

## **Other Matters**

- The accompanying Statement includes the audited financial results/ statements and other financial information, in respect of one associate, whose financial results/ statements include Group's share of net profit of Rs. 1426.80 lacs and Rs. 4170.54 lacs and Group's share of total comprehensive income of Rs. 1138.19 lacs and Rs. 3313.56 lacs for the quarter and for the year ended March 31, 2023, respectively, as considered in the Statement whose financial results/financial statements, other financial information have been audited by their respective independent auditor.

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 this associate is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

- 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 assets of Rs. 613.36 lacs as at March 31, 2023 and total revenues of Rs. Nil lacs and Rs. Nil lacs, total net gain after tax of Rs. 59.46 lacs and Rs. Nil lacs, total comprehensive gain of Rs. 100.95 lacs and Rs. 41.49 lacs, for the quarter and year ended on that



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date respectively and net cash inflows of Rs. 20.55 lacs for the year ended March 31, 2023, whose financial results/ statements and other financial information have not been audited by any 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.

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

- The comparative financial information of the Group and its associates for the corresponding quarter and for the year ended March 31, 2022, included in these consolidated financial results, were audited by the predecessor auditor who expressed an unmodified opinion on those consolidated financial information on May 24, 2022
- The Statement includes the results for the quarter ended March 31, 2023, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023, 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 Vikas Mehra**

Partner

Membership No.: 094421

UDIN: 23094421BGYFUO1144

Place: New Delhi

Date: May 27, 2023





Requisite disclosure as prescribed under SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with Regulation 30 - Para A of Part A of schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time

S. No.	Particulars	Disclosure	
1.	Name	Mr. Pankaj Mahendru	Mr. Raajesh Kumar Gupta (DIN: 00988790)
2.	Reason for change viz., appointment, resignation, removal, death or otherwise	Resignation	Appointment
3.	Date of appointment/cessation	May 26, 2023	May 27, 2023
4.	Terms of Appointment	Not Applicable	Mr. Raajesh Kumar Gupta (DIN: 00988790) is appointed as an Executive Director – Whole Time Director (Key Managerial Personnel) of the Company w.e.f. May 27, 2023 for a period of 3 years subject to the approval of Shareholders of the Company, as recommended by the Nomination and Remuneration Committee.  Mr. Raajesh Kumar Gupta has also been appointed as Company Secretary and Compliance Officer of the Company.
5.	Brief Profile	Not Applicable	Mr. Raajesh Kumar Gupta, is a qualified Company Secretary, Cost Accountant and Law Graduate. He has total experience of more than 3 decades in handling Secretarial, legal and compliance matters across various industries including 15 years in the automotive industry. He has vast experience of working in Joint Venture culture and has always been pivotal in maintaining relationships with Joint Venture Partners.
6.	Disclosure of relationship between Directors	None	None

*A-11/85*



Sr. No.	Particulars	Disclosure
		Plot No. 16, Sector – 18, Maruti Complex, Gurugram, Haryana
1.	Date of such binding agreement, if any, entered for sale of such unit/division, if any.	Not Applicable
2.	Amount & percentage of turnover or revenue or income and net worth of the listed entity contributed by such unit or division during the last financial year.	Gurugram Unit accounted for total revenue of Rs. 5.11 crores for the year ended March 31, 2023 (representing 0.22 % contribution to the Company's Revenue from operations for the financial year ended March 31, 2023).
3.	Date of closure or estimated time of closure.	31 <sup>st</sup> May, 2023
4.	Reasons for closure.	The Gurugram plant of the Company was not operating at its full efficiency, hence as a cost cutting measure the Company decided to shift the entire production facilities and the production operations of the Gurugram plant to Dharuhera Plant and to close the operations at the Gurugram plant. There is no impact on the business of the Company on account of the closure of manufacturing operations at the Gurugram plant.

For LUMAX INDUSTRIES LIMITED



**RAAJESH KUMAR GUPTA**  
**EXECUTIVE DIRECTOR & COMPANY SECRETARY**  
**ICSI M.NO. A8709**

