

LIL:Q3:BM:2020-21

Date : 11.02.2021

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

Subject : **Outcome of the Board Meeting held on 11th February, 2021**

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 would like to inform that the Board of Directors, at their Meeting held today i.e. **Thursday, the 11th February, 2021**, has *inter-alia*, considered and approved the following matters:

1. Standalone & Consolidated Unaudited Financial Results for the 3rd Quarter and Nine Months ended 31st December 2020, as recommended by the Audit Committee. A copy of the Standalone & Consolidated Unaudited Financial Results and the Limited Review Reports of Statutory Auditors i.e. M/s B.S.R. & Associates LLP, are enclosed herewith as per Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Took note of the resignation of Mr. Munish Chandra Gupta (DIN: 01362556), Non-Executive Independent Director from the Board of Directors of the Company with effect from 4th December, 2020.
3. Based on recommendation of the Nomination and Remuneration Committee, Board of Directors has considered and approved the appointment of Mr. Vikrampati Singhania (DIN: 00040659) as an Additional Director designated as Non-Executive Independent Director for a period of five (5) years.

The detailed disclosure as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 with regard to the aforesaid appointment is enclosed herewith as **Annexure-1**.

The Extracts of Consolidated results would be published in the Newspapers in terms of Regulation 47(1) of SEBI (LODR) Regulations, 2015, as amended from time to time and same shall be placed on the website of the Company.

The Meeting of the Board of Directors commenced at 12.50 P.M. and concluded at 2:30 P.M.

You are requested to kindly take the above information in your records.

Thanking You,

For **LUMAX INDUSTRIES LIMITED**

PANKAJ MAHENDRU
COMPANY SECRETARY
M. NO. A28161



Encl.: as above

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Appointment of Independent Director

Details of Event	Information of such Event(s)
Reason for Change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Vikrampati Singhania as an Additional Non Executive Independent Director on the Board of the Company.
Date of appointment	11th February, 2021
Term of appointment	Appointment as an Additional Director designated as Non-Executive Independent Director for a period of five (5) years subject to approval of the Shareholders of the Company in the next Annual General Meeting to be held in Year 2021.
Brief Profile	<p>Mr. Singhania is a fourth-generation industrialist belonging to one of the largest industrial groups in India – J.K. Organisation. JK Organisation is an over 125 years old business house with leadership across multiple sectors. The Group is present in 100 countries apart from all India presence with annual sales revenue of over US\$ 4.15 billion. The Group manufactures and markets a wide range of products from Paper, Automobile Tyres, Cement, Auto Components, Textiles, Agri Products, etc.</p> <p>Mr. Singhania did his Master's Degree in Commerce from Kanpur University and his MBA from Fuqua School of Business, Duke University, USA.</p> <p>He has Association with Professional Bodies:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Member of Fuqua Indian Advisory Board of Duke University, USA <input type="checkbox"/> Member of Managing Committee, The Associated Chambers of Commerce & Industry of India (ASSOCHAM). <input type="checkbox"/> Member of Executive Committee of Automotive Component Manufacturers Association of India (ACMA).
Disclosure of relationships between Directors	Mr. Vikrampati Singhania is not related with any of the Directors and Key Managerial Personnel (KMP) of the Company as on the date of his appointment.

For LUMAX INDUSTRIES LIMITED

**PANKAJ MAHENDRU
COMPANY SECRETARY
M. NO. A28161**


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**LUMAX INDUSTRIES LIMITED**

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**STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2020**

Particulars		Quarter ended			Nine months ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
(₹ in lakhs)							
I	Revenue from operations	44,624.24	39,733.92	38,324.72	92,159.02	121,429.92	160,158.72
II	Other income	188.82	455.42	99.29	936.35	557.24	966.19
III	Total income [I + II]	44,813.06	40,189.34	38,424.01	93,095.37	121,987.16	161,124.91
IV	Expenses						
	a) Cost of raw material and components consumed	27,939.67	23,450.12	21,294.36	56,130.64	67,925.62	87,782.00
	b) Cost of moulds, tools & dies	913.07	1,791.95	1,874.63	3,160.83	6,447.12	10,665.41
	c) Purchases of stock-in-trade	115.42	123.80	31.98	240.00	442.13	442.13
	d) Changes in inventories of finished goods, work in progress and stock in trade	(1,117.17)	(185.31)	(331.91)	(1,055.66)	(384.22)	(498.85)
	e) Employee benefits expense	5,689.00	4,978.49	5,365.98	14,289.68	16,000.25	20,991.68
	f) Finance costs	684.73	829.97	598.45	2,287.81	1,563.30	2,191.56
	g) Depreciation and amortisation	1,717.15	1,652.79	1,612.53	4,748.77	4,719.92	6,354.42
	h) Other expenses	6,292.17	5,913.09	5,772.36	14,427.40	18,590.09	25,001.30
	Total expenses[IV]	42,234.04	38,554.90	36,218.38	94,229.47	115,304.21	152,929.65
V	Profit/(Loss) before tax [III - IV]	2,579.02	1,634.44	2,205.63	(1,134.10)	6,682.95	8,195.26
VI	Tax expense:						
	a) Current tax (including earlier years)	393.19	275.17	122.53	(254.04)	1,084.70	1,380.07
	b) Deferred tax charge/(credit) including MAT for earlier years	820.27	517.46	454.86	(262.29)	681.38	(415.50)
VII	Profit/(Loss) for the period [V - VI]	1,365.56	841.81	1,628.24	(617.77)	4,916.87	7,230.69
VIII	Other comprehensive income/(loss)						
	Items that will not be reclassified to profit or loss						
	-Remeasurements of defined benefit liability/asset	(23.60)	(23.60)	(52.51)	(70.80)	(157.54)	(94.38)
	-Income tax relating to above	-	-	-	-	-	-
	Total other comprehensive income/(loss) [VIII]	(23.60)	(23.60)	(52.51)	(70.80)	(157.54)	(94.38)
IX	Total comprehensive income/(loss) [VII + VIII]	1,341.96	818.21	1,575.73	(688.57)	4,759.33	7,136.31
X	Paid up equity share capital (face value - ₹ 10 per share)	934.77	934.77	934.77	934.77	934.77	934.77
XI	Earnings/(Loss) per share (EPS)/(LPS) [not annualised]	14.61	9.01	17.42	(6.61)	52.60	77.35
	Basic/Diluted EPS/LPS						

Notes:

- Based on the guiding principles given in Ind AS 108 on 'Operating Segments', the Company's business activity fall within a single operating segment, namely Automotive component segment. Accordingly, the disclosure requirements of Ind AS 108 are not applicable.
- The Company's operations were adversely impacted by the outbreak of the COVID-19 pandemic and the consequent lockdown announced by the Government of India. The operations have been resumed with requisite precautions in place. The operations of the company have gradually started moving towards normalcy, though the challenges still prevail. The situation is continuously evolving and management will continue to monitor any material changes arising due to the impact of this pandemic on the financial and operational performance of the Company and take necessary measures to address the situation.
- The above results for the quarter and nine months ended 31 December 2020 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11 February 2021. The unaudited results for the current quarter and nine months ended have been reviewed by the Statutory Auditor. The review report of the Statutory Auditor is being filed with BSE Limited and National Stock Exchange of India Limited.

Place: Gurugram
 Date: 11 February 2021



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

Deepak Jain

Chairman & Managing Director

DIN: 00004972

B S R & Associates LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

Telephone: +91 124 719 1000
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To
Board of Directors of **Lumax Industries Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Lumax Industries Limited for the quarter ended 31 December 2020 and period to date results for the period from 1 April 2020 to 31 December 2020. (“the Statement”).
2. This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Associates LLP

Chartered Accountants

Firm Registration No.: 116231W/W-100024

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Manish Kapoor

Partner

Membership No.: 510688

ICAI UDIN : 21510688AAAAAF4134

Place : Gurugram
Date : 11 February 2021

Registered Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

**LUMAX INDUSTRIES LIMITED**

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

**STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2020**

Particulars		₹ in lakhs					
		Quarter ended			Nine months ended		Year ended
		31.12.2020 (Un-audited)	30.09.2020 (Un-audited)	31.12.2019 (Un-audited)	31.12.2020 (Un-audited)	31.12.2019 (Un-audited)	31.03.2020 (Audited)
I	Revenue from operations	44,624.24	39,733.92	38,324.72	92,159.02	121,429.92	160,158.72
II	Other income	188.82	455.42	99.29	936.35	326.32	735.27
III	Total income [I + II]	44,813.06	40,189.34	38,424.01	93,095.37	121,756.24	160,893.99
IV	Expenses						
	a) Cost of raw material and components consumed	27,939.67	23,450.12	21,294.36	56,130.64	67,925.62	87,782.00
	b) Cost of moulds, tools & dies	913.07	1,791.95	1,874.63	3,160.83	6,447.12	10,665.41
	c) Purchases of stock-in-trade	115.42	123.80	31.98	240.00	442.13	442.13
	d) Changes in inventories of finished goods, work in progress and stock in trade	(1,117.17)	(185.31)	(331.91)	(1,055.66)	(384.22)	(498.85)
	e) Employee benefits expense	5,689.00	4,978.49	5,365.98	14,289.68	16,000.25	20,991.68
	f) Finance costs	684.73	829.97	598.45	2,287.81	1,563.30	2,191.56
	g) Depreciation and amortisation	1,717.15	1,652.79	1,612.53	4,748.77	4,719.92	6,354.42
	h) Other expenses	6,292.17	5,913.09	5,772.36	14,427.40	18,590.09	25,001.30
	Total expenses [IV]	42,234.04	38,554.90	36,218.38	94,229.47	115,304.21	152,929.65
V	Profit/(Loss) before income tax and share in profit/(loss) of associate [III - IV]	2,579.02	1,634.44	2,205.63	(1,134.10)	6,452.03	7,964.34
VI	Profit/(Loss) of Associate	947.66	(175.98)	314.26	252.56	982.35	1,208.76
VII	Profit/(Loss) before tax [V+ VI]	3,526.68	1,458.46	2,519.89	(881.54)	7,434.38	9,173.10
VIII	Tax expense:						
	a) Current tax (including earlier years)	393.19	275.17	122.53	(254.04)	1,084.70	1,380.07
	b) Deferred tax charge/(credit) including MAT for earlier years (refer Note 2)	1,151.55	460.11	507.50	(172.42)	795.63	603.35
IX	Profit/(Loss) for the period [VII-VIII]	1,981.94	723.18	1,889.86	(455.08)	5,554.05	7,189.68
X	Other comprehensive income/(loss)						
	Items that will not be reclassified to profit or loss						
	-Remeasurements of defined benefit liability/asset	(23.22)	(11.76)	(58.06)	(66.19)	(191.44)	(68.79)
	-Income tax relating to above	-	-	-	-	-	-
	Total other comprehensive income/(loss) [X]	(23.22)	(11.76)	(58.06)	(66.19)	(191.44)	(68.79)
XI	Total comprehensive income/(loss) [IX + X]	1,958.72	711.42	1,831.80	(521.27)	5,362.61	7,120.89
XII	Paid up equity share capital (face value - ₹ 10 per share)	934.77	934.77	934.77	934.77	934.77	934.77
XIII	Earnings/(Loss) per share (EPS)/(LPS) [not annualised]	21.20	7.74	20.22	(4.87)	59.42	76.91
	Basic/Diluted EPS/LPS						

Notes:

- Based on the guiding principles given in Ind AS 108 on 'Operating Segments', the Company's business activity fall within a single operating segment, namely Automotive component segment. Accordingly, the disclosure requirements of Ind AS 108 are not applicable.
- Deferred tax includes the following figures as deferred tax charge/(credit) relating to share on profits/(loss) of Associate:

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2020 (Un-audited)	30.09.2020 (Un-audited)	31.12.2019 (Un-audited)	31.12.2020 (Un-audited)	31.12.2019 (Un-audited)	31.03.2020 (Audited)
	Deferred tax charge/(credit) relating to share on profit/(loss) of associate	331.28	(57.35)	52.64	89.86	114.25

3. The Company's operations were adversely impacted by the outbreak of the COVID-19 pandemic and the consequent lockdown announced by the Government of India. The operations have been resumed with requisite precautions in place. The operations of the company have gradually started moving towards normalcy, though the challenges still prevail. The situation is continuously evolving and management will continue to monitor any material changes arising due to the impact of this pandemic on the financial and operational performance of the Company and take necessary measures to address the situation.

4. The above results for the quarter and nine months ended 31 December 2020 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11 February 2021. The unaudited results for the current quarter and nine months ended have been reviewed by the Statutory Auditor. The review report of the Statutory Auditor is being filed with BSE Limited and National Stock Exchange of India Limited.

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


Deepak Jain
Chairman & Managing Director
DIN: 00004972



Place: Gurugram
Date: 11 February 2021

B S R & Associates LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

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To
Board of Directors of **Lumax Industries Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Lumax Industries Limited (“the Holding Company”) and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended and period to date results for the period from 1 April 2020 to 31 December 2020 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Holding Company’s Management and approved by the Holding Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the financial results of SL Lumax Limited (“the Associate”).
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results also include the Holding Company’s share of net profit after tax of Rs. 947.66 lakhs and Rs 252.56 lakhs (before consolidation adjustment) and total comprehensive income Rs. 948.02 lakhs and Rs.257.16 lakhs (before consolidation adjustment) for the quarter ended 31 December 2020 and for the period from 1 April 2020 to 31 December 2020, respectively, as considered in the Statement, in respect of an associate, whose interim financial information has not been reviewed by us. This unaudited interim financial information has been

Registered Office:

B S R & Associates LLP

reviewed by other auditor whose report has been furnished to us and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the associate, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

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

For B S R & Associates LLP

Chartered Accountants

Firm Registration No.: 116231W/W-100024

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Manish Kapoor

Partner

Membership No.: 510688

ICAI UDIN: 21510688AAAAAE8643

Place : Gurugram

Date : 11 February 2021