

LIL:CS:BM:2022-23

Date : 10.08.2022

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	Symbol : LUMAXIND

Subject: **1) Outcome of the Board Meeting held on Wednesday, August 10, 2022.**
2) Submission of Un-audited Standalone and Consolidated Financial Results for 1st quarter ended June 30, 2022.

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, at their Meeting held today i.e. **Wednesday, August 10, 2022**, has inter-alia, considered and approved the following matters:

1. The Un-audited Standalone & Consolidated Financial Results for the 1st Quarter ended June 30, 2022, as recommended by the Audit Committee. A copy of the Standalone & Consolidated Un-Audited Financial Results along with the Limited Review Reports, received from M/s S.R. Batliboi & Co. LLP, Statutory Auditors, are enclosed herewith as per Regulation 33 of the Listing Regulations.

The Extracts of Consolidated results would be published in the Newspapers in terms of Regulation 47(1) of the Listing Regulations, as amended from time to time.

2. To seek approval of the Shareholders with respect to the Material Related Party Transactions with Lumax Auto Technologies Limited, a related party, during the financial year 2022-2023, as recommended by the Audit Committee.
3. To seek approval of the Shareholders with respect to the adoption of new set of Memorandum and Articles of Association of the Company as per Companies Act, 2013.
4. Establishment of a Wholly Owned Subsidiary Company in Czech Republic to strengthen the technology and innovation capabilities of the Company and to make requisite investments in the Wholly Owned Subsidiary Company.
5. Notice of Postal Ballot along with the explanatory statement and other related documents thereof to seek approval of the shareholders of the Company for item number 2 and 3 above.




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 Phase-V, Gurugram-122016
 Haryana, India

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 T - +91 11 4985 7832, E - cao@lumaxmail.com

6. Appointment of Mr. Maneesh Gupta, Practicing Company Secretary (FCS No. 4982) as Scrutinizer to conduct the Postal Ballot process in fair and transparent manner. The Board has also fixed the cut-off date as Friday, August 26, 2022 to determine the eligible shareholders to whom the postal ballot notice would be sent and the said cut-off date shall also be considered for the purpose of e-voting.

The aforesaid information shall also be made available on the website of the Company at www.lumaxworld.in/lumaxindustries.

The Meeting of the Board of Directors commenced at 12:10PM and concluded at 03:05P.M.

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

Thanking you,

Yours faithfully,

For **LUMAX INDUSTRIES LIMITED**



PANKAJ MAHENDRU
COMPANY SECRETARY
M.NO. A-28161



Encl: As stated above

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022

(₹ in lakhs)

Particulars	Quarter ended			Year ended
	30.06.2022 (Un-audited)	31.03.2022 (Audited) (refer note 3)	30.06.2021 (Un-audited)	31.03.2022 (Audited)
I Revenue from operations	51,193.53	54,936.91	31,400.07	175,131.10
II Other income	493.38	352.32	225.01	1,338.64
III Total income [I + II]	51,686.91	55,289.23	31,625.08	176,469.74
IV Expenses				
a) Cost of raw material and components consumed	33,217.83	30,825.69	20,499.09	106,288.74
b) Cost of moulds, tools & dies	615.10	4,489.05	706.88	6,274.41
c) Purchases of stock-in-trade	9.43	291.68	356.48	921.05
d) Changes in inventories of finished goods, work in progress and stock in trade	(856.70)	609.95	(1,598.77)	(790.26)
e) Employee benefits expense	6,461.90	5,961.16	5,813.08	24,083.88
f) Finance costs	593.23	470.03	595.83	2,141.49
g) Depreciation and amortisation	1,885.89	1,678.15	1,548.59	6,366.80
h) Other expenses	7,409.27	7,014.95	4,989.31	24,854.93
Total expenses[IV]	49,335.95	51,340.66	32,910.49	170,141.04
V Profit/(Loss) before exceptional items and income tax [III - IV]	2,350.96	3,948.57	(1,285.41)	6,328.70
VI Exceptional item (Expense) (Refer Note 4)	(57.90)	(678.84)	-	(1,713.95)
VII Profit/(Loss) before tax [V+VI]	2,293.06	3,269.73	(1,285.41)	4,614.75
VIII Tax expense:				
a) Current tax (including earlier years)	686.72	355.19	(207.15)	639.82
b) Deferred tax charge/(credit) including MAT for earlier years	84.43	304.36	(147.11)	431.56
IX Profit/(Loss) for the period [VII - VIII]	1,521.91	2,610.18	(931.15)	3,543.37
X Other comprehensive income/(loss)				
Items that will not be reclassified to profit or loss				
-Remeasurements of defined benefit liability/asset	(83.03)	(427.05)	31.64	(332.14)
-Income tax relating to above	(29.02)	-	-	-
Total other comprehensive income/(loss) [X]	(112.05)	(427.05)	31.64	(332.14)
XI Total comprehensive income/(loss) [IX + X]	1,409.86	2,183.13	(899.51)	3,211.23
XII Paid up equity share capital (face value - ₹ 10 per share)	934.77	934.77	934.77	934.77
XIII Other equity				41,336.03
XIV Earnings/(Loss) per share (EPS)/(LPS) [not annualised]	16.28	27.92	(9.96)	37.91
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.
- The standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereto.
- The figures of the quarter ended 31 March 2022 are the balancing figures between the audited figures in respect of full financial year and the unaudited published figures upto the third quarter ended 31 December 2021, which was subjected to limited review.
- Exceptional item relates to Voluntary Separation Schemes (VSS).
- The above results for the quarter ended 30 June 2022 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10 August 2022. The unaudited results for the current quarter have been reviewed by the Statutory Auditor. The review report of the Statutory Auditor is being filed with BSE Limited and The National Stock Exchange of India Limited.

 Place: Gurugram
 Date: 10 August 2022

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


 Deepak Jain
 Chairman & Managing Director
 DIN: 00004972

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Lumax Industries Limited (the "Company") for the quarter ended June 30, 2022 and year to date from April 01, 2022 to June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & Co. LLP

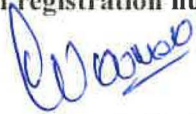
Chartered Accountants

5. a) The comparative standalone Ind AS financial information of the Company for the corresponding quarter ended June 30, 2021, included in these standalone Ind AS financial results, were reviewed by the predecessor auditor who expressed an unmodified conclusion on that financial information on August 06, 2021.
- b) The standalone Ind AS financial statements of the Company for the year ended March 31, 2022, and the standalone Ind AS financial results for the quarter and year ended March 31, 2022, were audited by predecessor auditor who expressed unmodified opinion on those financial information/statements both dated May 24, 2022.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Vikas Mehra

Partner

Membership No.: 094421

UDIN: 22094421A0SRHW6670

Place: Gurugram

Date: August 10, 2022

**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 ENDED 30TH JUNE 2022**

(₹ in lakhs)

Particulars	Quarter ended			Year ended
	30.06.2022 (Un-audited)	31.03.2022 (Audited) (refer note 4)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
I Revenue from operations	51,193.53	54,936.91	31,400.07	175,131.10
II Other income	493.38	352.32	225.01	1,338.64
III Total income [I + II]	51,686.91	55,289.23	31,625.08	176,469.74
IV Expenses				
a) Cost of raw material and components consumed	33,217.83	30,825.69	20,499.09	106,288.74
b) Cost of moulds, tools & dies	615.10	4,489.05	706.88	6,274.41
c) Purchases of stock-in-trade	9.43	291.68	356.48	921.05
d) Changes in inventories of finished goods, work in progress and stock in trade	(856.70)	609.95	(1,598.77)	(790.26)
e) Employee benefits expense	6,461.90	5,961.16	5,813.08	24,083.88
f) Finance costs	593.23	470.03	595.83	2,141.49
g) Depreciation and amortisation	1,885.89	1,678.15	1,548.59	6,366.80
h) Other expenses	7,409.27	7,014.95	4,989.31	24,854.93
Total expenses [IV]	49,335.95	51,340.66	32,910.49	170,141.04
V Profit/(Loss) before exceptional items, income tax and share in profit/ (loss) of associate [III - IV]	2,350.96	3,948.57	(1,285.41)	6,328.70
VI Exceptional item (Expense) (Refer Note 5)	(57.90)	(678.84)	-	(1,713.95)
VII Profit/(Loss) before income tax and share in profit/(loss) of associate [V+VI]	2,293.06	3,269.73	(1,285.41)	4,614.75
VIII Share of Profit/(Loss) of Associate (net of tax)	454.50	267.95	(70.04)	667.18
IX Profit/(Loss) before tax [VII+VIII]	2,747.56	3,537.68	(1,355.45)	5,281.93
X Tax expense:				
a) Current tax (including earlier years)	688.48	355.19	(207.15)	639.82
b) Deferred tax charge/(credit) including MAT for earlier years (refer Note 3)	76.96	330.53	(157.81)	569.64
XI Profit/(Loss) for the period [IX-X]	1,982.12	2,851.96	(990.49)	4,072.47
XII Other comprehensive income/(loss)				
Items that will not be reclassified to profit or loss				
-Remeasurements of defined benefit liability/asset	(76.05)	(427.30)	59.18	(287.02)
-Income tax relating to above	(27.26)	-	-	-
Total other comprehensive income/(loss) [XII]	(103.31)	(427.30)	59.18	(287.02)
XIII Total comprehensive income/(loss) [XI + XII]	1,878.81	2,424.66	(931.31)	3,785.45
XIV Paid up equity share capital (face value - ₹ 10 per share)	934.77	934.77	934.77	934.77
XV Other equity				48,239.63
XVI Earnings/(Loss) per share (EPS)/(LPS) [not annualised]	21.20	30.51	(10.60)	43.57
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 consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereto.
- Deferred tax includes the following figures as deferred tax charge/(credit) relating to share on profit/(loss) of Associate:

Particulars	Quarter ended			Year ended
	30.06.2022 (Un-audited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
Deferred tax charge/(credit) relating to share on profit/(loss) of associate	(7.47)	26.17	(10.70)	138.08

- The figures of the quarter ended 31 March 2022 are the balancing figures between the audited figures in respect of full financial year and the unaudited published figures upto the third quarter ended 31 December 2021, which was subjected to limited review.
- Exceptional item relates to Voluntary Separation Schemes (VSS).
- The above results for the quarter ended 30 June 2022 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10 August 2022. The unaudited results for the current quarter have been reviewed by the Statutory Auditor. The review report of the Statutory Auditor is being filed with BSE Limited and The 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: 00004972Place: Gurugram
Date: 10 August 2022

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Lumax Industries Limited (hereinafter referred to as the "Company") and its associate for the quarter ended June 30, 2022 and year to date from April 1, 2022 to June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

1.	Lumax Industries Limited
	Associate Company
2.	S L Lumax Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

S.R. BATLIBOI & Co. LLP

Chartered Accountants

6. The accompanying Statement of quarterly and year to date interim consolidated financial results includes the Company's share of net profit of Rs. 454.50 lakhs and total comprehensive income of Rs. 468.95 lakhs for the quarter ended June 30, 2022, in respect of one associate whose interim financial results as considered in the Statement which have been reviewed by its auditor.

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

Our conclusion on the Statement in respect of matters stated above is not modified with respect to our reliance on the work done and the report of the other auditor.

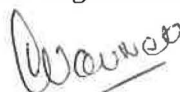
7. a) The comparative consolidated Ind AS financial information of the Company for the corresponding quarter ended June 30, 2021, included in these consolidated Ind AS financial results, were reviewed by the predecessor auditor who expressed an unmodified conclusion on that financial information on August 06, 2021.

b) The consolidated Ind AS financial statements of the Company for the year ended March 31, 2022, and the consolidated Ind AS financial results for the quarter and year ended March 31, 2022, were audited by predecessor auditor who expressed unmodified opinions on those financial information/statements both dated May 24, 2022.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Vikas Mehra

Partner

Membership No.: 094421

UDIN: 22094421A055CH9817

Place: Gurugram

Date: August 10, 2022