

November 1, 2021



To, The Secretary, BSE Limited, P.J. Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 539542	To, The Secretary, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandera (E), Mumbai – 400 051 Symbol: LUXIND
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Dear Sir,

Sub: Outcome of Board Meeting.

1. Financial Results:

Pursuant to regulation 30 & 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 this is to inform you that the Board of Directors of the Company at their meeting held today i.e November 1, 2021 has approved the Un-audited Standalone & Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2021. The said results have been reviewed by the Audit Committee of the Board. Further please find enclosed herewith the following:

- i) Un-audited Standalone & Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2021.
- ii) Limited Review Report of the Statutory Auditor of the Company in respect of the said results.

2. Interim Dividend:

The Board of Directors of the Company has also declared an interim dividend of Rs. 12/- per equity share and as informed earlier fixed November 11, 2021 as record date for interim dividend and the date fixed for payment of interim dividend on or before November 20, 2021.

The copy of Investor Release being issued in this regard is also enclosed.

The meeting of the Board of Directors of the Company commenced at 10:40 a.m. and concluded at 11:20 a.m.

This communication is being uploaded in the website of the Company at www.luxinnerwear.com.

We request you take the same on your record.

Thanking You

Yours faithfully,
for LUX INDUSTRIES LIMITED

Sonita Mishra
Smita Mishra

(Company Secretary & Compliance Officer)

M.No: 26489

Encl: As stated above

LUX INDUSTRIES LIMITED



**S K AGRAWAL AND CO CHARTERED
ACCOUNTANTS LLP**

(FORMERLY S K AGRAWAL AND CO)

CHARTERED ACCOUNTANTS

LLPIN – AAV-2926

FRN- 306033E/E300272

SUITE NOS : 606-608

THE CHAMBERS, OPP. GITANJALI STADIUM

1865, RAJDANGA MAIN ROAD, KASBA

KOLKATA - 700 107

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Independent Auditor's Review Report On standalone unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
LUX INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Lux Industries Limited ("the Company"), for the quarter and half year ended 30th September, 2021, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the company's management and approved by the Board of Directors which has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standards and other recognized 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.





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5. We draw attention to Note 4 of the standalone financial results regarding the Scheme of Arrangement which was approved by the National Company Law Tribunal (NCLT) vide its order dated 25 March 2021. The Company has given effect to the Scheme in the standalone financial results for all the reporting periods.

For **S K AGRAWAL AND CO CHARTERED
ACCOUNTANTS LLP**
Chartered Accountants
Firm Registration No.-306033E/E300272

Sandeep Agrawal
(Partner)

Membership No. 058553

UDIN-21058553AAAACG9655



Place: Kolkata

Dated: 01 November 2021



Lux Industries Limited
 Regd. Office: 39, Kali Krishna Tagore Street, Kolkata-700 007
Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2021

(Rs. in crores)

Sr. No	Particulars	Quarter ended			Half Year Ended		Year ended
		Sep 30, 2021	June 30, 2021	Sep 30, 2020	Sep 30, 2021	Sep 30, 2020	March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations						
	a. Sale of Products and Services	612.54	413.98	494.38	1,026.52	806.78	1,928.99
	b. Other operating income	7.13	0.79	2.96	7.92	6.43	9.43
	Other Income	3.66	3.60	2.72	7.26	4.98	12.34
	Total Income	623.33	418.37	500.06	1,041.70	818.19	1,950.76
2	Expenses						
	a. Cost of materials consumed	329.44	245.67	200.04	575.11	302.89	778.39
	b. Purchase of stock-in-trade	3.81	0.82	2.41	4.63	2.89	9.06
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(110.05)	(101.87)	2.46	(211.92)	61.69	42.16
	d. Employee benefits expense	22.58	17.53	16.82	40.11	29.06	67.00
	e. Finance costs	2.24	2.12	2.87	4.36	6.55	10.92
	f. Depreciation and amortization expense	4.27	4.13	4.05	8.40	8.14	17.09
	g. Subcontracting/ Jobbing expenses	159.15	114.24	129.75	273.39	188.34	445.76
	h. Other expenses	77.29	50.64	50.68	127.93	78.31	214.29
	Total Expenses	488.73	333.28	409.08	822.01	677.87	1,584.67
3	Profit before Exceptional Items and tax (1-2)	134.60	85.09	90.98	219.69	140.32	366.09
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	134.60	85.09	90.98	219.69	140.32	366.09
6	Tax expense						
	a. Current Tax	33.69	21.75	23.42	55.44	35.53	92.75
	b. Deferred Tax	0.20	(1.45)	(0.10)	(1.25)	(0.41)	(0.53)
	c. Income tax for earlier years	-	-	-	-	-	0.50
	Total Tax Expense	33.89	20.30	23.32	54.19	35.12	92.72
7	Net profit for the period (5-6)	100.71	64.79	67.66	165.50	105.20	273.37
8	Other Comprehensive Income						
	Item that will not be reclassified to profit or loss (net of tax)	0.03	0.04	(0.02)	0.07	(0.05)	0.18
9	Total Comprehensive Income (after taxes) (7+8)	100.74	64.83	67.64	165.57	105.15	273.55
10	Paid up equity share capital (Face value of Rs.2/- each)	6.26	6.26	6.26	6.26	6.26	6.26
11	Other equity (Reserves)						1,004.43
12	Earning per equity share (of Rs.2/- each)						
	(not annualised except for the year ended March 31, 2021)						
	a. Basic	33.49	21.55	22.50	55.04	34.98	90.91
	b. Diluted	33.49	21.55	22.50	55.04	34.98	90.91



LUX INDUSTRIES LTD



Lux Industries Limited
Regd. Office: 39, Kali Krishna Tagore Street, Kolkata-700 007
Statement of Standalone Assets and Liabilities

(Rs in crores)

Particulars	As at September 30, 2021	As at 31st March, 2021
	(Unaudited)	(Audited)
I. ASSETS		
Non-current assets		
(a) Property, plant & equipment	198.03	184.34
(b) Capital work-in-progress	16.10	9.23
(c) Intangible assets	0.05	0.09
(d) Right of use assets	15.63	10.03
(e) Financial assets		
(i) Investments	0.19	0.19
(ii) Other Financial assets	3.70	5.72
(f) Other non-current assets	17.07	1.84
Total Non-current assets	250.77	211.44
Current assets		
(a) Inventories	681.92	463.64
(b) Financial assets		
(i) Investments	37.24	75.30
(ii) Trade receivables	572.37	453.77
(iii) Cash & cash equivalents	66.85	84.29
(iv) Other bank balances	51.02	101.44
(v) Other financial assets	6.52	7.24
(c) Other current assets	90.78	68.71
Total current assets	1,506.70	1,254.39
TOTAL ASSETS	1,757.47	1,465.83
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	6.26	6.26
(b) Other equity	1,170.00	1,004.43
Total equity	1,176.26	1,010.69
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Lease Liabilities	14.53	8.48
(ii) Borrowings	14.78	12.01
(b) Deferred tax liabilities (Net)	2.90	4.20
(c) Provisions	6.93	6.58
Total non-current liabilities	39.14	31.27
Current liabilities		
(a) Financial liabilities		
(i) Lease Liabilities	1.95	2.04
(ii) Borrowings	127.07	87.06
(iii) Trade payables		
A) total outstanding dues of micro and small enterprises; and	10.89	5.80
B) total outstanding dues of creditors other than micro and small enterprises	343.70	269.60
(iv) Other financial liabilities	38.58	32.97
(b) Provisions	0.95	1.04
(c) Other current liabilities	12.99	10.79
(d) Current tax liabilities (Net)	5.94	14.57
Total Current liabilities	542.07	423.87
TOTAL EQUITY AND LIABILITIES	1,757.47	1,465.83



LUX INDUSTRIES LTD



Lux Industries Limited		(Rs. in crores)	
Standalone Statement of Cash Flows for the period ended September 30, 2021			
	for the six months ended 30-Sep-2021	for the six months ended 30-Sep-2020	
	Unaudited	Unaudited	
Cash flows from operating activities			
Profit before tax	219.69	140.32	
<u>Adjustment to reconcile profit before tax to net cash flows:</u>			
Depreciation and amortisation expense	8.40	8.14	
Interest on lease liability	0.70	0.59	
Finance costs - others	3.66	5.96	
Profit on sale of property, plant and equipment	-	(0.42)	
Loss on sale of property, plant and equipment	-	0.05	
Finance income	(4.75)	(1.67)	
Provision for doubtful advances (net)	1.69	1.10	
Bad debt (net)	0.12	0.35	
Net gain on sale of current investments	(0.34)	-	
Gain on investment carried at fair value through profit or loss	-	(0.05)	
Operating profit before working capital changes	229.17	154.37	
<u>Movements in working capital:</u>			
(Increase) / decrease in trade and other receivables	(120.41)	44.13	
(Increase) / decrease in inventories	(218.28)	61.81	
(Increase) / decrease in other assets	(37.08)	7.05	
Increase / (decrease) in trade and other payables	79.10	30.73	
Increase / (decrease) in other liabilities	8.19	(6.68)	
Cash generated from / (used in) operations	(59.31)	291.41	
Direct taxes paid (Net of refunds)	(64.07)	(23.84)	
Net cash flow from / (used in) operating activities	(123.38)	267.57	
Cash flows from investing activities			
Purchase of property, plant and equipment and intangible assets	(27.45)	(11.54)	
Proceeds from sale of property, plant and equipment and intangible assets	-	0.50	
Sale/(purchase) of investments (net)	38.40	15.42	
(Increase)/decrease in loan given	-	(0.69)	
(Increase)/decrease in term deposit	53.03	(60.92)	
Finance income	4.67	1.62	
Net cash flow from / (used in) investing activities	68.65	(55.61)	
Cash flows from financing activities			
Proceeds/ (repayment) of non-current borrowings	2.77	3.97	
Proceeds/ (repayment) from current borrowings	40.01	(111.60)	
Finance costs - others	(3.68)	(6.28)	
Dividend Paid	-	(6.31)	
Payment of lease liability - principal	(1.11)	(0.75)	
Payment of lease liability - interest	(0.70)	(0.59)	
Net cash flow from / (used in) in financing activities	37.29	(121.56)	
Net increase / (decrease) in cash and cash equivalents	(17.44)	90.40	
Cash and cash equivalents at the beginning of the year	84.29	6.00	
Cash and cash equivalents at the end of the period	66.85	96.40	
Components of Cash and cash equivalents			
Cash on hand	0.57	1.07	
Balances with banks - in current account	66.28	95.33	
Total Cash and cash equivalents	66.85	96.40	



LUX INDUSTRIES LTD



Notes:

- 1 The Standalone un-audited financial results of the Company for the quarter and half year ended 30th September, 2021 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on November 1, 2021. The Statutory Auditors of the Company have carried out Limited Review of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Company is primarily engaged in the business of manufacturing garments and there is no other reportable segment as defined by Ind AS-108 "Operating Segments".
- 3 The Board of Directors at its meeting held on November 01, 2021 declared an interim dividend of 600% i.e. Rs. 12/- per equity share. The Company has fixed November 11, 2021 as the record date for the purpose of determining shareholders entitled to receive the said interim dividend.
- 4 During the quarter ended June 30, 2021 the Company had allotted 48,18,681 equity shares pursuant to the Scheme of Amalgamation of J.M. Hosiery & Co Limited & Ebell Fashions Private Limited with Lux Industries Limited. Consequent to this allotment, the paid-up-equity share capital of the Company stands increased to Rs. 6.26 crores. The same has been considered for calculation of EPS for all the reporting periods.
- 5 The Company has assessed and considered the impact of this pandemic on the carrying amount of inventories, receivables and other assets and the management estimates that the Company's liquidity position is comfortable and there is no material uncertainty in meeting its liability for the foreseeable future. However, the situation is still evolving and the eventual outcome of impact of the global pandemic may be different from those estimated as on date of approval of these financial statements.
- 6 Prior period figures have been rearranged / regrouped, wherever necessary.

Place: Kolkata

Date : November 01 , 2021



**By Order of the Board
For Lux Industries Limited**

Ashok Kumar Todi
Chairman
DIN-00053599

LUX INDUSTRIES LIMITED



**S K AGRAWAL AND CO CHARTERED
ACCOUNTANTS LLP**
(FORMERLY S K AGRAWAL AND CO)
CHARTERED ACCOUNTANTS
LLPIN – AAV-2926
FRN- 306033E/E300272

SUITE NOS : 606-608
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EMAIL : Info@skagrwal.co.in

Independent Auditor's Review Report On Consolidated unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
LUX INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Lux Industries Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and half year ended 30th September, 2021, being submitted by the Parent pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Lux Industries Limited
 - b. Artimas Fashions Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 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 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.






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6. The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of one subsidiary which have not been reviewed/audited by their auditor, whose interim financial statements/ financial information/ financial results reflect total assets of Rs.32.33 crores as at 30th September 2021, total revenue of Rs.8.39 crores and Rs.11.83 crores, total net profit/ (loss) after tax of Rs.(0.66) crores and Rs.(1.73) crores and total comprehensive income/(loss) of Rs.(0.66) crores and Rs. (1.74) crores for the quarter ended 30th September, 2021 and for the period from 1st April 2021 to 30th September 2021, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.
7. We draw attention to Note 5 of the consolidated financial results regarding the Scheme of Arrangement which was approved by the National Company Law Tribunal (NCLT) vide its order dated 25 March 2021. The Company has given effect to the Scheme in the consolidated financial results for all the reporting periods.

For **S K AGRAWAL AND CO CHARTERED
ACCOUNTANTS LLP**
Chartered Accountants
Firm Registration No.-306033E/E300272


Sandeep Agrawal
(Partner)

Membership No. 058553

UDIN- 21058553AAAACH6428



Place: Kolkata

Dated: 01 November 2021



Lux Industries Limited
 Regd. Office: 39, Kali Krishna Tagore Street, Kolkata-700 007
Statement of Unaudited Consolidated Financial Results for the Quarter & Half Year ended September 30, 2021

Sr. No	Particulars	(Rs. In crores)					
		Quarter ended			Half Year Ended		Year ended
		Sep 30, 2021	June 30, 2021	Sep 30, 2020	Sep 30, 2021	Sep 30, 2020	March 31, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income						
	Revenue from operations						
	a. Sale of Products and Services	620.07	416.66	499.04	1,036.73	812.36	1,942.89
	b. Other operating income	7.13	0.79	2.75	7.92	6.42	9.63
	Other Income	3.66	3.64	2.72	7.30	4.98	12.34
	Total Income	630.86	421.09	504.51	1,051.95	823.76	1,964.86
2	Expenses						
	a. Cost of materials consumed	332.69	247.21	202.26	579.90	305.42	785.57
	b. Purchase of stock-in-trade	3.81	0.82	2.10	4.63	2.60	7.09
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(110.21)	(103.26)	1.36	(213.47)	60.69	39.84
	d. Employee benefits expense	23.55	18.24	17.57	41.79	30.08	69.90
	e. Finance costs	2.73	2.62	3.35	5.35	7.52	12.72
	f. Depreciation and amortization expense	4.94	4.32	4.29	8.66	8.54	17.86
	g. Subcontracting/ Jobbing expenses	160.47	114.80	131.04	275.27	189.67	448.58
	h. Other expenses	79.55	52.32	52.51	131.87	80.59	221.19
	Total Expenses	496.93	337.07	414.48	834.00	685.11	1,602.75
3	Profit before Exceptional Items and tax (1-2)	133.93	84.02	90.03	217.95	138.65	362.11
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	133.93	84.02	90.03	217.95	138.65	362.11
6	Tax expense						
	a. Current Tax	33.69	21.75	23.42	55.44	35.53	92.75
	b. Deferred Tax	0.20	(1.45)	(0.11)	(1.25)	(0.42)	(0.52)
	c. Income tax for earlier years	-	-	-	-	-	0.50
	Total Tax Expense	33.89	20.30	23.31	54.19	35.11	92.73
7	Net profit for the period (5-6)	100.04	63.72	66.72	163.76	103.54	269.38
8	Other Comprehensive Income						
	Item that will not be reclassified to profit or loss (net of tax)	0.02	0.04	(0.02)	0.06	(0.05)	0.17
9	Total Comprehensive Income (after taxes) (7+8)	100.06	63.76	66.70	163.82	103.49	269.55
10	Profit for the year						
	Attributable to:						
	(i) Shareholders of the Company	100.44	64.17	67.23	164.61	104.46	271.39
	(ii) Non controlling interest	(0.40)	(0.45)	(0.51)	(0.85)	(0.92)	(2.01)
11	Total comprehensive income for the period, net of income tax						
	Attributable to:						
	(i) Shareholders of the Company	100.46	64.21	67.21	164.67	104.41	271.56
	(ii) Non controlling interest	(0.40)	(0.45)	(0.51)	(0.85)	(0.92)	(2.01)
12	Paid up equity share capital (Face value of Rs.2/- each)	6.26	6.26	6.26	6.26	6.26	6.26
13	Other equity (Reserves)						999.30
14	Earning per equity share (of Rs.2/- each) (not annualised except for the year ended March 31, 2021)						
	a. Basic	33.40	21.34	22.36	54.74	34.74	90.25
	b. Diluted	33.40	21.34	22.36	54.74	34.74	90.25



LUX INDUSTRIES LTD



Lux Industries Limited
Regd. Office: 39, Kall Krishna Tagore Street, Kolkata-700 007
Statement of Consolidated Assets and Liabilities

(Rs in crores)

Particulars	As at September 30, 2021	As at 31st March, 2021
	(Unaudited)	(Audited)
I. ASSETS		
Non-current assets		
(a) Property, plant & equipment	200.50	186.88
(b) Capital work-in-progress	16.10	9.23
(c) Intangible assets	0.05	0.10
(d) Right of use assets	17.71	12.49
(e) Financial assets		
(i) Investments	0.00	0.00
(ii) Other Financial assets	3.93	5.80
(f) Other non-current assets	17.07	1.84
Total Non-current assets	255.36	216.34
Current assets		
(a) Inventories	697.31	477.11
(b) Financial assets		
(i) Investments	37.24	75.30
(ii) Trade receivables	579.46	458.00
(iii) Cash & cash equivalents	66.91	84.69
(iv) Other bank balances	51.02	101.44
(v) Other financial assets	6.75	7.38
(c) Other current assets	94.03	71.47
Total current assets	1,532.72	1,275.39
TOTAL ASSETS	1,788.08	1,491.73
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	6.26	6.26
(b) Other equity	1,163.97	999.30
(c) Non-controlling interest	(5.62)	(4.77)
Total equity	1,164.61	1,000.79
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Lease Liabilities	16.47	10.74
(ii) Borrowings	18.30	15.48
(b) Deferred tax liabilities (Net)	2.90	4.15
(c) Provisions	7.11	6.72
Total non-current liabilities	44.78	37.09
Current liabilities		
(a) Financial liabilities		
(i) Lease Liabilities	2.34	2.50
(ii) Borrowings	149.10	108.12
(iii) Trade payables		
A) total outstanding dues of micro and small enterprises; and	10.90	5.81
B) total outstanding dues of creditors other than micro and small enterprises	351.86	273.92
(iv) Other financial liabilities	44.48	36.91
(b) Provisions	0.95	1.05
(c) Other current liabilities	13.12	10.97
(d) Current tax liabilities (Net)	5.94	14.57
Total Current liabilities	578.69	453.85
TOTAL EQUITY AND LIABILITIES	1,788.08	1,491.73



LUX INDUSTRIES LTD



Lux Industries Limited		(Rs. in crores)	
Consolidated Statement of Cash Flows for the period ended September 30, 2021			
	for the six months ended 30-Sep-2021	for the six months ended 30-Sep-2020	
	Unaudited	Unaudited	
Cash flows from operating activities			
Profit before tax	217.95	138.65	
<u>Adjustment to reconcile profit before tax to net cash flows:</u>			
Depreciation and amortisation expense	8.66	8.54	
Interest on lease liability	0.83	0.78	
Finance costs - others	4.52	6.74	
Profit on sale of property, plant and equipment	-	(0.42)	
Loss on sale of property, plant and equipment	-	0.05	
Finance income	(4.75)	(1.67)	
Provision for doubtful advances (net)	1.69	1.10	
Bad debt (net)	0.12	0.35	
Net gain on sale of current investments	(0.34)	-	
Gain on investment carried at fair value through profit or loss	-	(0.05)	
Operating profit before working capital changes	228.68	154.07	
<u>Movements in working capital:</u>			
(Increase) / decrease in trade and other receivables	(123.27)	43.31	
(Increase) / decrease in inventories	(220.20)	60.31	
(Increase) / decrease in other assets	(37.67)	6.96	
Increase / (decrease) in trade and other payables	82.99	31.08	
Increase / (decrease) in other liabilities	10.13	(6.74)	
Cash generated from / (used in) operations	(59.34)	288.99	
Direct taxes paid (Net of refunds)	(64.07)	(23.84)	
Net cash flow from / (used in) operating activities	(123.41)	265.15	
Cash flows from investing activities			
Purchase of property, plant and equipment and intangible assets	(27.67)	(12.05)	
Proceeds from sale of property, plant and equipment and intangible assets	0.15	0.50	
Sale/(purchase) of investments (net)	38.40	15.42	
(Increase)/decrease in loan given	-	(0.69)	
(Increase)/decrease in term deposit	52.89	(60.92)	
Finance income	4.67	1.62	
Net cash flow from / (used in) investing activities	68.44	(56.12)	
Cash flows from financing activities			
Proceeds/ (repayment) of non-current borrowings	2.82	3.94	
Proceeds/ (repayment) from current borrowings	40.98	(107.56)	
Finance costs - others	(4.55)	(7.06)	
Dividend Paid	-	(6.31)	
Payment of lease liability - principal	(1.23)	(0.86)	
Payment of lease liability - interest	(0.83)	(0.78)	
Net cash flow from / (used in) in financing activities	37.19	(118.63)	
Net increase / (decrease) in cash and cash equivalents	(17.78)	90.40	
Cash and cash equivalents at the beginning of the year	84.69	6.06	
Cash and cash equivalents at the end of the period	66.91	96.46	
Components of Cash and cash equivalents			
Cash on hand	0.58	1.11	
Balances with banks - in current account	66.33	95.35	
Total Cash and cash equivalents	66.91	96.46	

LUX INDUSTRIES LTD



Notes:

- 1 The Consolidated un-audited financial results of the Company for the quarter and half year ended 30th September, 2021 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on November 1, 2021. The Statutory Auditors of the Company have carried out Limited Review of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Consolidated financial results comprise of Lux Industries Limited and its subsidiary, Artimas Fashions Private Limited .
- 3 The Company is primarily engaged in the business of manufacturing garments and there is no other reportable segment as defined by Ind AS-108 "Operating Segments".
- 4 The Board of Directors at its meeting held on November 01, 2021 declared an interim dividend of 600% i.e. Rs. 12/- per equity share. The Company has fixed November 11, 2021 as the record date for the purpose of determining shareholders entitled to receive the said interim dividend.
- 5 During the quarter ended June 30, 2021 the Company had allotted 48,18,681 equity shares pursuant to the Scheme of Amalgamation of J.M. Hosiery & Co Limited & Ebell Fashions Private Limited with Lux Industries Limited. Consequent to this allotment, the paid-up-equity share capital of the Company stands increased to Rs. 6.26 crores. The same has been considered for calculation of EPS for all the reporting periods.
- 6 The Company has assessed and considered the impact of this pandemic on the carrying amount of inventories, receivables and other assets and the management estimates that the Company's liquidity position is comfortable and there is no material uncertainty in meeting its liability for the foreseeable future. However, the situation is still evolving and the eventual outcome of impact of the global pandemic may be different from those estimated as on date of approval of these financial statements.
- 7 Prior period figures have been rearranged / regrouped, wherever necessary.

Place: Kolkata

Date : November 01 , 2021

By Order of the Board
For Lux Industries Limited

Ashok Kumar Todi
Chairman
DIN-00053599



LUX INDUSTRIES LIMITED

Investor Release

Lux Industries reports very strong Q2; profit crosses Rs. 100 Crore Mark

Q2FY22 Performance Highlights

- Revenue of Rs. 630.86 Crores, Y-o-Y growth of 25%
- EBITDA of Rs. 141.00 Crores, Y-o-Y growth of 44%
- PAT of Rs. 100.04 Crores, Y-o-Y growth of 50%

November 1, 2021, Kolkata - Lux Industries Limited, one of India's largest hosiery producer and exporter announced its unaudited financial results for the quarter and half year ended 30th September 2021.

Key Consolidated Financial Highlights are as follows:

Particulars (Rs. in Cr) *	Q2 FY22	Q2 FY21	Y-o-Y	H1FY22	H1FY21	Y-o-Y
Income from Operations	630.86	504.51	25%	1,051.95	823.76	28%
EBITDA	141.00	97.67	44%	231.96	154.71	50%
EBITDA Margin (%)	22.35%	19.36%	299 bps	22.05%	18.78%	327 bps
Profit After Tax	100.04	66.72	50%	163.76	103.54	58%
PAT Margin (%)	15.86%	13.22%	264 bps	15.57%	12.57%	300 bps

*Includes Other Income

Commenting on the Industry Trends, Mr. Ashok Kumar Todi, Chairman said,

“Over the years the innerwear industry has graduated from a functional category to a fashionable one. Consumers now have personal preferences in colour, design, and style while choosing innerwear products. The innerwear industry which was largely been a part of the unorganised sector; is now shifting towards the organised branded players. This shift has especially accelerated after the pandemic as many of the unorganised players got affected due to operational, liquidity, and supply chain related issues.

Similarly, Lux being one of the leading organised players in the industry has enhanced its operating efficiencies and was well poised to grab the market share across the product categories. Even during these challenging situations, we had a fill rate of 95% against an industry average of 80% which is a testament to our well penetrated distribution network and strategic relationships.



During the quarter gone by we have also witnessed significant green shoots in demand due to the lifting of lockdown restrictions in most states, accelerated vaccination drives, growth in e-commerce, and resumption in the global supply chain.

Going ahead, we will stay focused on our capacity enhancement along with several other strategic initiatives to increase operational efficiencies, which will help us deliver differentiated products in the market and ensure complete satisfaction and utmost comfort for every consumer by creating top notch products.”

Commenting on the Results, Mr. Pradip Kumar Todi, Managing Director said,

“We have reported a strong performance in the first half of FY22 with our revenues growing by 28% year on year driven by healthy demand traction across all our product categories. The rising adoption of branded innerwear products across our customer base has led to our revenue from economy and mid-premium categories increasing by 16% & 25% respectively as compared to the same period last year. Our Premium category is also witnessing strong growth in demand and has reported a revenue of Rs. 144 crores, a stellar growth of 83% year on year.

Our broad-based growth was accompanied by a rise in our EBITDA & PAT margins at 22.05% and 15.57% respectively which is one of the highest in the industry. Our plan to incur a capital expenditure of Rs. 110 crores is on track. We will continue the journey of investing in innovation and capability building which will yield us gains in market share and operating model efficiency.

With our differentiated domain expertise along with the waning pandemic and improvements in supply chain conditions, we believe all three categories, Economy, Mid-Premium and Premium, are well-positioned for sustained growth in H2FY22.”

Commenting on the results and way forward, Mr. Saurabh Bhudolia, CFO said,

“Over the years the Company has invested in a basket of 16 brands; which enjoy unaided brand recall for comfort, innovation, and a superior value proposition. This brand strength has translated into growing margins and a net cash surplus position.

We expect to maintain net cash positive status even after incurring the Capex. As on 30th September 2021, the company’s gross cash and cash equivalent balance stood at Rs.166 crores while the debt-equity ratio stood at 0.14 as against 0.16 in 30th September 2020 which signifies our constant endeavour to deleverage the balance sheet and create strong liquidity buffers.



The Board of Directors at its meeting held has declared payment of interim dividend of 600% i.e. Rs. 12/- per equity share. This is in line with our constant endeavour to reward equity shareholders of the Company.

Going forward, we expect positive momentum in our revenues to continue and will continue to adhere to the highest of ethical standards and transparency in all business dealings and transactions.”

About Lux Industries Limited

Lux Industries Limited, incorporated in 1995 is one of the largest players in the hosiery business having a market share of ~15% of the organised industry. Products include Men’s, Women’s & Kids Innerwear, Winterwear, Socks & Slacks for Women in varied colours and designs. The company has ~5,000 SKU’s under various Brands and Sub Brands of LUX. The Company also has presence across the globe with exports to 46+ countries.

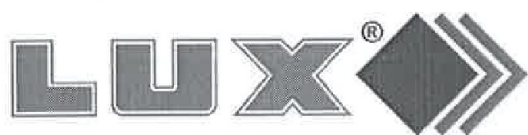
Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information, please contact

Company:

Investor Relations Advisors:



Lux Industries Limited

CIN: L17309WB1995PLC073053

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