

LATL:CS:Q2:BM:2019-20

Date : 12.11.2019

BSE Limited  
Phiroze Jeejeebhoy  
Towers, Dalal Street,  
Mumbai - 400 001

The National Stock Exchange of India Limited  
Listing Department  
Exchange Plaza, C-1 Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai-400051

**Company Code : 532796**

**Company Code: LUMAXTECH**

Sub. : **Outcome of the Board Meeting held on November 12, 2019**

Sir/Ma'am,

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform that the Board of Directors, at its Meeting held today i.e. **Tuesday, the November 12, 2019**, has *inter-alia*, considered and approved the Consolidated & Standalone Unaudited Financial Results for the Quarter and half year ended 30<sup>th</sup> September 2019, as recommended by the Audit Committee.

The Consolidated & Standalone Un-Audited Financial Results and the Limited Review Report of Statutory Auditors i.e. M/s S.R. Batliboi & Co. LLP, are enclosed herewith as per Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Meeting commenced at 3.45 P.M. and concluded at 8.55 P.M.

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

The above is for your information and record.

Thanking you,

Yours faithfully,

For **LUMAX AUTO TECHNOLOGIES LIMITED**



**ANIL TYAGI**  
**COMPANY SECRETARY**  
**M.NO. A16825**



Encl.: as above



(Rs. in Lakhs unless otherwise stated)

**Statement of Standalone unaudited financial results for the Half year and Quarter ended September 30, 2019**

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited) *
<b>1</b>	<b>Continuing operations</b>						
	<b>Income from operations</b>						
	Revenue from contracts with customers	24,716.95	23,575.89	25,251.34	48,292.85	47,576.65	95,764.60
	Other income	901.14	490.46	862.04	1,391.60	1,203.53	2,317.35
	<b>Total Income</b>	<b>25,618.09</b>	<b>24,066.35</b>	<b>26,113.38</b>	<b>49,684.45</b>	<b>48,780.18</b>	<b>98,081.95</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of raw materials, components and moulds consumed	13,348.90	12,825.09	14,086.66	26,336.54	26,512.61	51,566.42
	b) Purchases of traded goods	3,764.89	3,269.84	3,664.48	7,034.73	6,654.02	14,761.23
	c) Changes in inventories of finished goods, work-in-progress and traded goods	(140.90)	139.27	(96.16)	(164.17)	(43.93)	476.98
	d) Employee benefits expense	2,396.33	2,378.79	2,637.22	4,775.12	4,948.58	9,736.73
	e) Finance Costs	177.96	171.12	42.54	349.08	84.74	259.90
	f) Depreciation and amortisation expense	678.22	678.70	526.56	1,356.92	1,040.87	2,244.69
	g) Other expenses	3,334.18	2,974.17	3,032.48	6,308.35	5,686.06	11,843.56
	<b>Total expenses</b>	<b>23,559.58</b>	<b>22,436.98</b>	<b>23,893.78</b>	<b>45,996.57</b>	<b>44,882.95</b>	<b>90,889.51</b>
<b>3</b>	<b>Profit before tax from continuing operation (1-2)</b>	<b>2,058.51</b>	<b>1,629.37</b>	<b>2,219.60</b>	<b>3,687.88</b>	<b>3,897.23</b>	<b>7,192.44</b>
<b>4</b>	<b>Tax Expenses</b>						
	Current tax	199.71	659.15	587.27	858.86	1,132.54	2,340.31
	Adjustment of tax relating to earlier years	(12.62)	10.12	22.17	(2.50)	22.17	25.25
	Deferred tax	(324.49)	(116.22)	24.97	(440.72)	63.91	135.41
<b>5</b>	<b>Net Profit for the year / period from continuing operations (3 - 4)</b>	<b>2,195.91</b>	<b>1,076.32</b>	<b>1,585.19</b>	<b>3,272.24</b>	<b>2,678.61</b>	<b>4,691.47</b>
<b>6</b>	<b>Discontinued operations (refer note - 4)</b>						
	Profit before tax for the period / year from Discontinued operations	-	948.58	548.77	948.58	1,183.63	1,758.42
	Tax expenses	(208.18)	331.47	186.20	123.29	401.61	492.42
	<b>Profit for the period / year from discontinued operations</b>	<b>208.18</b>	<b>617.11</b>	<b>362.57</b>	<b>825.29</b>	<b>782.02</b>	<b>1,266.00</b>
<b>7</b>	<b>Profit for the period / year (5+6)</b>	<b>2,404.09</b>	<b>1,693.43</b>	<b>1,947.76</b>	<b>4,097.53</b>	<b>3,460.63</b>	<b>5,957.47</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
	Other Comprehensive Income not to be reclassified to statement of profit and loss						
	Re-measurement gain/(loss) on defined benefits plans	(7.15)	(7.30)	12.03	(14.10)	24.06	(28.84)
	Income tax effect	2.21	1.88	(4.21)	4.42	(8.41)	10.07
	(Loss) / Gain on FVTOCI equity securities	(229.50)	(2,811.74)	(306.26)	(3,043.87)	(1,211.80)	(1,879.81)
	Income tax effect	67.44	22.24	43.91	91.63	139.41	154.70
<b>9</b>	<b>Total comprehensive income for the period / year comprising net profit for the period / year and other comprehensive income (7+8)</b>	<b>2,237.09</b>	<b>(1,101.49)</b>	<b>1,693.23</b>	<b>1,135.61</b>	<b>2,403.89</b>	<b>4,213.59</b>
<b>10</b>	<b>Earnings per share (Rs. per share of face value of Rs. 2 each)</b>						
	Earnings per share for Continuing operation (In Rs.):						
	Basic & Diluted	3.22	1.58	2.33	4.80	3.93	6.88
	Earnings per share for Discontinued operation (In Rs.):						
	Basic & Diluted	0.31	0.90	0.53	1.21	1.15	1.86
	Earnings per share for Continuing and Discontinued operation: (In Rs.):						
	Basic & Diluted	3.53	2.48	2.86	6.01	5.08	8.74

**Statement of Assets and Liabilities**

S. No.	Particulars	As At 30.09.2019 (Unaudited)	As At 31.03.2019 (Audited)
<b>1</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	Property, Plant and Equipment	19,824.72	20,430.76
	Capital work-in-progress	637.16	205.11
	Investment property	1,844.62	1,873.33
	Other Intangible assets	2,320.45	95.25
	Investment in jointly controlled entities	5,526.42	5,240.76
	<b>Financial Assets</b>		
	Investments	7,083.79	10,127.67
	Loans	418.11	444.26
	Other financial assets	-	5.00
	Income Tax Assets (net)	130.48	231.62
	Other non-current assets	733.21	643.84
	Assets held for sale	366.22	366.22
	<b>Sub-Total Non-Current assets (A)</b>	<b>38,885.18</b>	<b>39,663.82</b>
	<b>Current assets</b>		
	Inventories	3,513.43	3,263.52
	Financial Assets		
	Loans	59.35	13.46
	Investments	2,216.91	1,851.10
	Trade receivables	18,815.13	22,728.07
	Cash and bank balances	2,433.14	1,389.90
	Other bank balances	2,641.90	2,371.65
	Other financial assets	4,506.77	117.69
	Other current assets	1,515.44	854.01
	Assets Held for Sales	-	3,999.44
	<b>Sub-Total Current assets (B)</b>	<b>35,702.07</b>	<b>36,588.84</b>
	<b>Total Assets (A+B)</b>	<b>74,587.25</b>	<b>76,252.66</b>

II	<b>EQUITY &amp; LIABILITIES</b>		
	Shareholders' funds		
	Share capital	1,363.15	1,363.15
	Other equity	41,958.80	43,229.28
	<b>Equity attributable to equity holders of the parent (A)</b>	<b>43,321.95</b>	<b>44,592.43</b>
	<b>Non-current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	22.75	32.72
	Provisions	-	258.44
	Deferred tax liabilities (net)	1,274.86	1,812.12
	Other non-current liabilities	2,120.57	-
	<b>Sub-total non-current liabilities (B)</b>	<b>3,418.18</b>	<b>2,103.28</b>
	<b>Current liabilities</b>		
	<b>Financial Liabilities</b>		
	Borrowings	6,666.46	5,015.30
	Trade payables		
	- total outstanding dues of micro and small enterprises	3,697.81	2,527.29
	- total outstanding dues of creditors other than micro and small enterprises	11,118.27	16,346.93
	Other current financial liabilities	2,344.64	2,896.60
	Provisions	892.77	513.96
	Other current liabilities	3,127.17	2,256.87
	<b>Sub-total current liabilities (C)</b>	<b>27,847.12</b>	<b>29,556.95</b>
	<b>Total Equity and Liabilities (A+B+C)</b>	<b>74,587.25</b>	<b>76,252.66</b>

**Disclosure of standalone Statement of Cash Flows as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2019:**

	Half year ended 30.09.2019 (Unaudited)	Half year ended 30.09.2018 (Unaudited)
<b>Cash Flow from Operating Activities</b>		
Profit before tax from continuing operations	3,687.88	3,897.23
Profit before tax from discontinued operations	948.58	1,183.83
Non-cash adjustments:		
Adjustment to reconcile profit before tax to net cash flows		
Depreciation of property, plant and equipment	1,356.92	1,109.31
(Profit)/Loss on sale of Property, plant and equipment	(958.97)	2.56
Dividend Income	(470.89)	(407.89)
Liabilities/ provisions no longer required, written back	(81.23)	(32.14)
Provision for doubtful debt	89.22	-
Interest income	(141.50)	(60.65)
Interest expenses	349.08	181.20
Gain on investment in mutual fund	(65.80)	-
Rent Income	(222.24)	(202.04)
Unrealised exchange loss/ (gain)	-	20.63
<b>Operating profit before working capital changes</b>	<b>4,491.05</b>	<b>5,691.80</b>
<b>Movements in working capital :</b>		
Decrease/(Increase) in trade receivables	4,167.78	(4,279.99)
(Increase) in financial assets	(4,331.49)	(162.94)
(Increase)/Decrease in other assets	(992.57)	92.33
(Increase) in inventories	(249.90)	(963.28)
(Decrease)/Increase in trade payable and other payable	(4,310.09)	2,727.19
Increase in current liabilities, provisions, financial liability	4,859.72	217.92
<b>Cash generated from operations</b>	<b>3,634.50</b>	<b>3,323.03</b>
Direct taxes paid	(732.33)	(1,310.71)
<b>Net cash generated from operating activities (A)</b>	<b>2,902.17</b>	<b>2,012.32</b>
<b>Cash flows from investing activities</b>		
Purchase of fixed assets (including capital in progress and capital advances)	(916.07)	(1,527.50)
Dividend Income	470.89	407.90
Investments in subsidiary and Joint ventures	(285.65)	(1,632.53)
Purchase of current investments	(300.00)	(1,079.78)
Rent expenses	222.24	202.04
Interest received	69.19	67.46
<b>Net cash used in investing activities (B)</b>	<b>(739.40)</b>	<b>(3,562.41)</b>
<b>Cash flows from financing activities</b>		
Proceeds/ (Repayment) from long term borrowings (net)	(18.74)	2,254.82
Proceeds/ (Repayments of) from short term borrowing (net)	1,651.16	-
Dividend paid (including tax thereon)	(2,406.01)	(815.00)
Interest paid	(345.96)	(181.20)
<b>Net cash (used in)/generating from financing activities (C)</b>	<b>(1,119.55)</b>	<b>1,258.62</b>
<b>Net Increase in cash and cash equivalents (A + B + C)</b>	<b>1,043.22</b>	<b>(291.47)</b>
Cash and cash equivalents at the beginning of the year	1,389.92	762.71
<b>Cash and cash equivalents at the end of the year</b>	<b>2,433.14</b>	<b>471.24</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	4.40	4.70
Balance with banks		
- On current accounts	909.05	354.88
- On cash credit account	-	4.83
- Deposits with original maturity of less than three months	1,519.69	107.03
<b>Total cash and cash equivalents (refer note 13)</b>	<b>2,433.14</b>	<b>471.24</b>



**Notes:**

1. These Financial Results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards), Rules 2015 and / or any Statutory Modifications and / or Re-enactment thereof.
2. The above financial results have been duly reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on November 12, 2019.
3. The company has received order from the Hon'ble National Company Law Tribunal and filed the same with the Registrar of Companies. As a result, the Lumax DK Auto Industries Limited got merged with the company with effect from 1st April, 2018. The impact of the merger has been considered in the standalone financial results of the Company for the year ending March 31, 2019, half year ended September 30, 2018 and quarters ended September 30, 2018 and June 30, 2019. The Key financial number before giving such impacts was as follows:

	Quarter ended			Half year ended		Year ended
	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
A. Income from operation	19,434.32	16,775.49	22,128.83	36,209.81	42,302.96	67,386.16
B. Net Profit for the period	1,695.47	1,135.24	2,036.63	2,830.71	1,567.60	4,545.27
C. Total Comprehensive Income	(1,386.89)	(1,663.93)	(257.20)	(3,050.82)	(727.65)	2,759.34
D. Earning Per Share	2.49	1.67	2.99	4.15	2.30	6.67

\* Further the Ind AS financial statements of Lumax DK Auto Industries Limited which has been merged above were audited by another firm of Chartered Accountants who had expressed an unqualified opinion on March 31, 2019 financial statements.

4. The details of discontinued operation which was carried in the previous year are as below.

	Quarter ended			Half year ended		Year ended
	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
A. Total Income	-	-	5,396.02	-	10,908.97	17,160.97
B. Total Expenses	-	-	4,847.25	-	9,725.34	15,402.55
C. Profit Before Tax (A-B)	-	948.58	548.77	948.58	1,183.63	1,758.42

5. The Company's business activity falls within a single business segment i.e. manufacturing and trading of Automotive Components and therefore, segment reporting in terms of Ind-AS 108 on Segmental Reporting is not applicable.

6. Pursuant to The Taxation Laws (Amendment) Ordinance, 2019, tax rates have changed with effect from April 01, 2019, and accordingly, the company has opted for reduced rates. Consequent to this, the Company has recomputed provision for Income Tax for six months ended on September 30, 2019 and re-measured its Deferred Tax basis rates prescribed in said section. The entire impact of the change is Rs 715 Lakhs (including Rs 208.18 Lakhs in discontinued operation) has been taken to the current quarter results.

7. The above financial results are available on the Company's website [www.lumaxworld.in/lumaxautotech](http://www.lumaxworld.in/lumaxautotech) 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



D K Jain  
Chairman

Place : Gurugram

Date : November 12, 2019

**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 Auto Technologies Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Lumax Auto Technologies Limited (the "Company") for the quarter ended September 30, 2019 and year to date from April 1, 2019 to September 30, 2019 (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"). Attention is drawn to the fact that the Statement of cash flows for the corresponding period from April 1, 2018 to September 30, 2018 as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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**

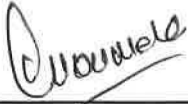
Chartered Accountants

5. The comparative Ind AS financial information of the Company in respect of erstwhile subsidiary , now merged with the company , for the corresponding quarter, preceding quarter and six month ended September 30, 2018, included in these standalone Ind AS financial results, were reviewed by the predecessor auditor and the Ind AS financial statements of the Company in respect of erstwhile subsidiary , now merged with the company for the year ended March 31, 2019, were audited by predecessor auditor who expressed an unmodified opinion on those financial information .

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

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



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**Per Vikas Mehra**

Partner

Membership No.: 094421

UDIN: 19094421AAAAEB4563

Place: New Delhi

Date: November 12, 2019







**Lumax Auto Technologies Limited**

Regd. Office : 2nd Floor, Harbans Bhawan-II, Commercial Complex, Nangal Raya, New Delhi- 110046  
 Website: www.lumaxworld.in/lumaxautotech Tel: +91 11 49857832  
 Email: shares@lumaxmail.com, CIN: L31909DL1981PLC349793



(Rs. in Lakhs unless otherwise stated)

**Statement of Consolidated un-audited financial results for the half year and quarter ended September 30, 2019**

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
<b>Continuing Operations</b>							
1	<b>Income from operations</b>						
	Revenue from contracts with customers	29,363.04	28,754.03	31,474.08	58,117.07	59,441.99	1,18,697.87
	Other income	249.53	365.60	413.82	615.13	558.69	1,395.34
	<b>Total Income</b>	<b>29,612.57</b>	<b>29,119.63</b>	<b>31,887.90</b>	<b>58,732.20</b>	<b>60,000.68</b>	<b>1,20,093.21</b>
2	<b>Expenses</b>						
a)	Cost of raw materials, components and moulds consumed	16,267.67	16,039.69	17,653.63	32,307.36	33,521.50	65,158.63
b)	Purchases of traded goods	3,778.88	3,270.98	3,664.48	7,049.86	6,654.02	14,772.24
c)	Changes in inventories of finished goods, work-in-progress and traded goods	(39.43)	36.85	(133.88)	(2.58)	(63.59)	494.70
d)	Employee benefits expense	3,394.31	3,408.12	3,536.59	6,802.43	6,692.11	13,229.47
e)	Finance Cost	241.96	215.91	49.77	457.87	96.46	317.87
f)	Depreciation and amortisation expenses	892.40	856.57	642.35	1,748.97	1,266.04	2,706.58
g)	Other expenses	3,215.97	3,498.61	3,777.61	6,714.58	6,838.21	14,026.36
	<b>Total expenses</b>	<b>27,751.76</b>	<b>27,328.73</b>	<b>29,190.55</b>	<b>55,078.49</b>	<b>55,004.75</b>	<b>1,10,705.87</b>
3	<b>Profit before share of joint ventures exceptional items and tax from continuing operations ( 1- 2)</b>	<b>1,860.81</b>	<b>1,792.90</b>	<b>2,697.35</b>	<b>3,653.71</b>	<b>4,955.93</b>	<b>9,387.34</b>
4	Share of profit / (loss) of jointly controlled entities (profit/(loss) after tax)	(9.02)	3.22	(4.66)	(5.80)	(13.13)	(25.44)
5	<b>Profit before exceptional items and tax ( 3 + 4 )</b>	<b>1,851.79</b>	<b>1,796.12</b>	<b>2,692.69</b>	<b>3,647.91</b>	<b>4,982.80</b>	<b>9,361.90</b>
6	Exceptional Items	-	-	(529.08)	-	(529.08)	(603.11)
7	<b>Profit before tax from Continuing Operations (5+6)</b>	<b>1,851.79</b>	<b>1,796.12</b>	<b>2,163.61</b>	<b>3,647.91</b>	<b>4,453.72</b>	<b>8,758.79</b>
8	<b>Tax Expenses</b>						
	Current Tax	334.51	788.61	810.62	1,123.12	1,528.99	2,976.59
	Adjustment of tax relating to earlier periods	(11.40)	10.37	6.42	(1.03)	6.42	9.77
	Deferred Tax	(460.17)	(159.85)	(65.39)	(620.02)	(24.25)	149.38
9	<b>Net Profit for the period/ year from Continuing Operations (7-8)</b>	<b>1,988.85</b>	<b>1,156.99</b>	<b>1,411.96</b>	<b>3,145.84</b>	<b>2,942.56</b>	<b>5,623.05</b>
10	<b>Discontinued Operations (Refer Note 4)</b>						
	Profit before tax from Discontinued Operations	-	948.58	548.77	948.58	1,183.63	1,758.42
	Tax expenses	(208.18)	331.47	186.58	123.29	402.43	492.42
	<b>Profit for the year from Discontinued operations</b>	<b>208.18</b>	<b>617.11</b>	<b>362.19</b>	<b>825.29</b>	<b>781.20</b>	<b>1,266.00</b>
11	<b>Net Profit for the year / period</b>	<b>2,197.03</b>	<b>1,774.10</b>	<b>1,774.15</b>	<b>3,971.13</b>	<b>3,723.76</b>	<b>6,889.05</b>
12	<b>Other Comprehensive Income (net of taxes)</b>						
	Other Comprehensive Income not to be reclassified to the statement of profit and loss in subsequent years						
	Re-measurement gain/(loss) on defined benefits plans	0.43	(4.70)	10.53	(4.27)	18.49	(9.34)
	Income tax effect	0.68	1.81	(2.52)	2.49	(6.89)	4.56
	(Loss) / Gain on FVTOCI equity securities	(232.13)	(2,811.74)	(306.61)	(3,043.87)	(1,211.80)	(1,879.81)
	Income tax effect	70.06	21.57	43.92	91.63	139.41	154.70
		<b>(160.96)</b>	<b>(2,793.06)</b>	<b>(254.68)</b>	<b>(2,954.02)</b>	<b>(1,060.79)</b>	<b>(1,729.89)</b>
	<b>Total Comprehensive Income for the period / year comprising Net Profit for the period/ year and other Comprehensive Income (11+12)</b>	<b>2,036.07</b>	<b>(1,018.96)</b>	<b>1,519.47</b>	<b>1,017.11</b>	<b>2,662.97</b>	<b>5,159.16</b>
13	<b>Profit attributable to:</b>						
a)	Owners of Lumax Auto Technologies Limited						
	- Profit for the Period from Continuing operations	2,083.86	1,126.39	1,461.79	3,210.05	2,848.44	5,322.78
	- Profit for the Period from Discontinued operations	208.18	617.11	362.19	825.29	781.20	1,266.00
		<b>2,291.84</b>	<b>1,743.50</b>	<b>1,823.98</b>	<b>4,035.34</b>	<b>3,629.64</b>	<b>6,588.78</b>
b)	Non- controlling interests						
	- Profit for the Period from Continuing operations	(94.81)	30.80	(49.83)	(64.21)	94.12	300.27
	- Profit for the Period from Discontinued operations	-	-	-	-	-	-
		<b>(94.81)</b>	<b>30.80</b>	<b>(49.83)</b>	<b>(64.21)</b>	<b>94.12</b>	<b>300.27</b>
c)	Total Profit attributable to: (a+b)						
	- Profit for the Period from Continuing operations	1,988.85	1,156.99	1,411.96	3,145.84	2,942.56	5,623.05
	- Profit for the Period from Discontinued operations	208.18	617.11	362.19	825.29	781.20	1,266.00
		<b>2,197.03</b>	<b>1,774.10</b>	<b>1,774.15</b>	<b>3,971.13</b>	<b>3,723.76</b>	<b>6,889.05</b>
14	<b>Other comprehensive income / (Loss) attributable to:</b>						
a)	Owners of Lumax Auto Technologies Limited						
	- Other comprehensive income/(loss) for the Period from Continuing operations	(163.40)	(2,793.47)	(256.46)	(2,956.87)	(1,062.49)	(1,734.82)
	- Other comprehensive income/(loss) for the Period from Discontinued operations	-	-	-	-	-	-
		<b>(163.40)</b>	<b>(2,793.47)</b>	<b>(256.46)</b>	<b>(2,956.87)</b>	<b>(1,062.49)</b>	<b>(1,734.82)</b>
b)	Non- controlling interests						
	- Other comprehensive income/(loss) for the Period from Continuing operations	2.44	0.41	1.78	2.85	1.70	4.93
	- Other comprehensive income/(loss) for the Period from Discontinued operations	-	-	-	-	-	-
		<b>2.44</b>	<b>0.41</b>	<b>1.78</b>	<b>2.85</b>	<b>1.70</b>	<b>4.93</b>
c)	Total Other comprehensive income to Non- controlling interests (a+b)						
	- Other comprehensive income/(loss) for the Period from Continuing operations	(160.96)	(2,793.06)	(254.68)	(2,954.02)	(1,060.79)	(1,729.89)
	- Other comprehensive income/(loss) for the Period from Discontinued operations	-	-	-	-	-	-
		<b>(160.96)</b>	<b>(2,793.06)</b>	<b>(254.68)</b>	<b>(2,954.02)</b>	<b>(1,060.79)</b>	<b>(1,729.89)</b>
15	<b>Total comprehensive income attributable to: (13+14)</b>						
a)	Owners of Lumax Auto Technologies Limited	2,128.44	(1,049.97)	1,567.52	1,078.47	2,567.15	4,853.96
b)	Non- controlling interests	(92.37)	31.01	(48.05)	(61.36)	95.82	305.20
16	<b>Earnings per share (Rs. per share of face value of Rs. 2 each)</b>						
	Earnings per share for continuing operation: (In Rs.) :						
	Basic & Diluted ( in Rs.)	3.06	1.65	2.14	4.71	4.18	7.81
	Earnings per share for Discontinued operation: (In Rs.) :						
	Basic & Diluted ( in Rs.)	0.30	0.91	0.54	1.21	1.15	1.86
	Earnings per share for Continuing and Discontinued operation: (In Rs.) :						
	Basic & Diluted ( in Rs.)	3.36	2.56	2.68	5.92	5.33	9.67
<b>Key Standalone Financial Information</b>							
1	Revenue from Operations	24,716.95	23,575.89	25,251.34	48,292.85	47,576.65	95,764.60
2	Profit Before Tax from Continuing operations	2,058.51	1,629.37	2,219.60	3,687.88	3,897.23	7,192.44
3	Profit Before Tax from Discontinued operations	-	948.58	548.77	948.58	1,183.63	1,758.42
4	Total Comprehensive income / (Loss) for the period	2,237.09	(1,101.49)	1,693.23	1,135.61	2,403.89	4,213.59

**Statement of Assets and Liabilities**

S. No.	Particulars	As At 30.09.2019 (Unaudited)	As At 31.03.2019 (Audited)
I	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	Property, Plant and Equipment	26,436.74	28,720.06
	Capital work-in-progress	3,316.48	2,225.06
	Investment property	1,844.62	1,873.33
	Goodwill	16.64	16.64
	Other Intangible assets	4,545.31	135.89
	Investment in jointly controlled entities	74.66	45.82
	<b>Financial Assets</b>		
	Investments	7,083.79	10,127.67
	Loans	519.55	487.43
	Other financial assets		5.00
	Income Tax Assets (net)	262.77	273.79
	Other non-current assets	1,322.56	1,119.78
	Deferred tax assets (net)	162.77	169.33
	Assets held for sale	366.22	366.22
	<b>Sub-Total Non-Current assets (A)</b>	<b>45,952.11</b>	<b>45,566.02</b>
	<b>Current assets</b>		
	Inventories	5,794.61	5,951.34
	<b>Financial Assets</b>		
	Loans	88.28	94.58
	Investments	2,216.91	1,851.10
	Trade receivables	21,040.45	27,754.79
	Cash and bank balances	4,307.21	2,600.86
	Other bank balances	3,641.90	3,048.12
	Other financial assets	4,550.75	124.58
	Other current assets	2,909.99	2,041.05
	Assets Held for Sales	-	3,999.45
	<b>Sub-Total Current assets (B)</b>	<b>44,550.10</b>	<b>47,465.87</b>
	<b>Total Assets (A+B)</b>	<b>90,502.21</b>	<b>93,031.89</b>
II	<b>EQUITY &amp; LIABILITIES</b>		
	<b>Shareholders' funds</b>		
	Share capital	1,363.15	1,363.15
	Other equity	44,852.82	46,651.19
	<b>Equity attributable to equity holders of the parent (A)</b>	<b>46,215.97</b>	<b>48,014.34</b>
	<b>Non-controlling interests (B)</b>	<b>4,548.47</b>	<b>4,231.41</b>
	<b>Non-current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	1,848.75	822.75
	Provisions	419.50	806.31
	Other non current liabilities	2,397.10	-
	Deferred tax liabilities (net)	1,347.04	2,067.81
	<b>Sub-total non-current liabilities (C)</b>	<b>6,012.39</b>	<b>3,696.87</b>
	<b>Current liabilities</b>		
	<b>Financial Liabilities</b>		
	Borrowings	7,628.22	5,819.81
	Trade payables		
	- total outstanding dues of micro and small enterprises	4,066.10	2,576.60
	- total outstanding dues of creditors other than micro and small enterprises	13,365.85	21,315.94
	Other current financial liabilities	3,640.89	4,036.74
	Provisions	1,223.55	631.15
	Other current liabilities	3,722.99	2,687.02
	Current Tax Liabilities (net)	77.78	22.01
	<b>Sub-total current liabilities (D)</b>	<b>33,725.38</b>	<b>37,089.27</b>
	<b>Total Equity and Liabilities (A+B+C+D)</b>	<b>90,502.21</b>	<b>93,031.89</b>

**Disclosure of Consolidated Statement of Cash Flows as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2019 :**

	Half year ended 30.09.2019 (Unaudited)	Half year ended 30.09.2018 (Unaudited)
<b>Cash Flow from Operating Activities</b>		
Profit before tax from continuing operations	3,647.91	4,453.72
Profit before tax from discontinued operations	948.58	1,183.63
Non-cash adjustments:		
<b>Adjustment to reconcile profit before tax to net cash flows</b>		
Depreciation of property, plant and equipment	1,748.97	1,334.48
(Profit)/Loss on sale of Property, plant and equipment	(960.20)	2.56
Dividend Income	(183.75)	(120.75)
Liabilities/ provisions no longer required, written back	(81.63)	(58.80)
Provision for doubtful debt	89.55	1.15
Interest income	(209.91)	(85.73)
Interest expenses	457.87	192.92
Gain on investment in mutual fund	(65.80)	(54.50)
Share of profit and loss of joint venture	5.80	13.13
Outstanding Balance written off	11.39	-
Unrealised exchange loss	-	11.14
<b>Operating profit before working capital changes</b>	<b>5,408.78</b>	<b>6,872.95</b>
<b>Movements in working capital :</b>		
Decrease/(Increase) in trade receivables	6,624.80	(7,079.79)
(Increase) in financial assets	(4,324.60)	(130.54)
(Increase) in other assets	(1,591.78)	(333.29)
Decrease/ (Increase) in inventories	156.73	(1,420.70)
(Decrease)/Increase in trade payable and other payable	(6,378.95)	6,083.76
Increase in current liabilities, provisions, financial liability	8,326.27	402.28
<b>Cash generated from operations</b>	<b>8,221.25</b>	<b>4,394.67</b>
Direct taxes paid	(1,036.75)	(1,734.85)
<b>Net cash generated from operating activities (A)</b>	<b>7,184.50</b>	<b>2,659.82</b>



<b>Cash flows from investing activities</b>		
Purchase of Property plant and equipment (including capital in progress and capital advances, net)	(5,414.84)	(3,223.99)
Dividend Income	183.75	120.75
Acquisition of Subsidiary from Joint venture	-	670.46
Purchase of current investments	(300.00)	(800.00)
Interest received	87.62	90.42
Realised Gain on investment in mutual fund	-	16.22
Proceeds from maturity / (Investment in) of bank deposits	-	(409.57)
<b>Net cash used in investing activities (B)</b>	<b>(6,443.47)</b>	<b>(3,536.71)</b>
<b>Cash flows from financing activities</b>		
Proceeds/ (Repayment) from long term borrowings (net)	1,060.25	2,583.30
Proceeds/ (Repayments of) from short term borrowing (net)	1,808.41	-
Issue of share capital	284.65	-
Dividend paid (including tax thereon)	(2,748.26)	(1,926.58)
Interest paid	(439.77)	(192.90)
<b>Net cash (used in)/generated from financing activities (C)</b>	<b>(34.72)</b>	<b>483.82</b>
<b>Net Increase in cash and cash equivalents (A + B + C)</b>	<b>1,705.31</b>	<b>(412.07)</b>
Cash and cash equivalents at the beginning of the year	2,600.89	2,234.09
<b>Cash and cash equivalents at the end of the year</b>	<b>4,307.20</b>	<b>1,822.02</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	8.17	6.30
Balance with banks		
- On current accounts	1,338.34	1,412.75
- On cash credit account	-	4.63
- Deposits with original maturity of less than three months	2,960.69	398.34
<b>Total cash and cash equivalents</b>	<b>4,307.20</b>	<b>1,822.02</b>

**Notes:**

- These Financial Results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards), Rules 2015 and / or any Statutory Modifications and / or Re-enactment thereof.
- The above financial results have been duly reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on November 12, 2019.
- The company has received order from the Hon'ble National Company Law Tribunal and filed the same with the Registrar of Companies. As a result, the Lumax DK Auto Industries Limited got merged with the company with effect from 1st April, 2018. The impact of the merger has been considered in the standalone financial results of the Company for the year ending March 31, 2019, half year ended September 30, 2018 and quarters ended September 30, 2018 and June 30, 2019.
- The details of discontinued operation which was carried in the previous year are as below.


	Quarter ended			Half year ended		Year ended
	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
A. Total Income	-	-	5,396.02	-	10,908.97	17,160.97
B. Total Expenses	-	-	4,847.25	-	9,725.34	15,402.55
C. Profit Before Tax (A-B)	-	948.58	548.77	948.58	1,183.63	1,758.42

- The Company's business activity falls within a single business segment i.e. manufacturing and trading of Automotive Components and therefore, segment reporting in terms of Ind-AS 108 on Segmental Reporting is not applicable.
- Pursuant to The Taxation Laws (Amendment) Ordinance, 2019, tax rates have changed with effect from April 01, 2019, and accordingly, the company has opted for reduced rates. Consequent to this, the Company has recomputed provision for Income Tax for six months ended on September 30, 2019 and re-measured its Deferred Tax basis rates prescribed in said section. The entire impact of the change is Rs 715 Lakhs (including Rs 208.18 Lakhs in discontinued operation) has been taken to the current quarter results.
- The above financial results are available on the Company's website [www.lumaxworld.in/lumaxautotech](http://www.lumaxworld.in/lumaxautotech) 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

Place : Gurugram  
Date : November 12, 2019



  
D K Jain  
Chairman

**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 Auto Technologies Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Lumax Auto Technologies Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its joint ventures for the quarter ended September 30, 2019 and year to date from April 1, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the net cash outflows for the corresponding period from April 1, 2018 to September 30, 2018 as reported in these unaudited consolidated financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to review.
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, (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. 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:

S.No.	Name of the Entity	Nature
1.	Lumax Auto Technologies Limited	Holding Company
2	Lumax Mannoh Allied Technologies Limited	Subsidiary Company
3	Lumax Integrated Ventures Private Limited	Subsidiary Company
4	Lumax Cornaglia Auto Technologies Private Limited	Subsidiary Company
5	Lumax Management Services Private Limited	Subsidiary Company
6	Lumax Gill-Austem Auto Technologies Private Limited	Subsidiary Company
7	Lumax FAE Technologies Private Limited	Subsidiary Company
8	Lumax Ituran Telematics Private Limited	Joint venture entity
9	Lumax Sipal Engineering Private Limited	Joint venture entity of Lumax Integrated Ventures Private Limited
10	Lumax JOPP Allied Technologies Private Limited	Subsidiary Company



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

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 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.
6. The accompanying Statement includes unaudited interim financial results of six subsidiaries whose interim financial results reflect Group's share of total assets of Rs. 17,637.70 Lakhs as at September 30, 2019, and Group's share of total revenues of Rs. 4,430.83 Lakhs and Rs. 9,298.36 Lakhs Group's share of total net (loss)/profit after tax of (Rs. 55.58 Lakhs) and Rs. 85.10 Lakhs Group's share of total comprehensive (expense)/Income of (Rs. 53.13 Lakhs) and Rs. 89.41 Lakhs for the quarter ended September 30, 2019 and for the period from April 1,2019 to September 30,2019, respectively, and net cash inflows of Rs. 663.09 Lakhs for the period from April 1,2019 to September 30, 2019 as considered in the Statement, which have been reviewed by their respective independent auditors.

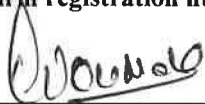
The Statement also includes the Group's share of net loss after tax of Rs. 9.02 lakhs and Rs 5.80 lakhs and total comprehensive loss of Rs. 9.02 lakhs and Rs. 5.80 lakhs, for the quarter ended September 30, 2019 and for the period from April 1,2019 to September 30,2019, respectively, as considered in the Statement, in respect of one joint venture and one joint venture of one of the subsidiary company, whose interim financial results have been reviewed by their respective independent auditors. The independent auditor's reports on interim financial results of these entities 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 these subsidiaries and joint ventures is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

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

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per **Vikas Mehra**

Partner

Membership No.: 094421

UDIN: 19094421AAAAEC5548

Place New Delhi

Date November 12, 2019

