

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 Friday, November 11, 2022.
2) Submission of Un-audited Standalone and Consolidated Financial Results for 2nd Quarter and Half year ended September 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. **Friday, November 11, 2022**, has inter-alia, considered and approved the following matters:

1. The Un-audited Standalone & Consolidated Financial Results for the 2nd Quarter and Half year ended September 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 will be published in the Newspapers in terms of Regulation 47(1) of the Listing Regulations, as amended from time to time.

2. Amendment/Adoption of the Policies:
 - Amendment in Vigil Mechanism/Whistle Blower Policy
 - Adoption of Policy for Determining Material Subsidiaries
3. Re-constitution of Audit Committee of the Company.
4. Plan to set up New manufacturing unit in Chakan, Pune to cater to the orders received from OEMs. The CAPEX and Funding plan will be considered and approved in the next/forthcoming Board meeting subject to the Management Committee approvals.

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 12:30 P.M. and concluded at 02:15 P.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

**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
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**STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2022**

(₹ in lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2022 (Un-audited)	30.06.2022 (Un-audited)	30.09.2021 (Un-audited)	30.09.2022 (Un-audited)	30.09.2021 (Un-audited)	31.03.2022 (Audited)
I Revenue from operations	62,006.40	51,193.53	45,265.52	113,199.93	76,665.59	175,131.10
II Other income	394.16	493.38	432.07	887.54	657.08	1,338.64
III Total income [I + II]	62,400.56	51,686.91	45,697.59	114,087.47	77,322.67	176,469.74
IV Expenses						
a) Cost of raw material and components consumed	39,266.50	33,217.83	27,442.04	72,484.33	47,941.13	106,288.74
b) Cost of moulds, tools & dies	1,349.55	615.10	847.91	1,964.65	1,554.79	6,274.41
c) Purchases of stock-in-trade	42.60	9.43	126.12	52.03	482.60	921.05
d) Changes in inventories of finished goods, work in progress and stock in trade	(272.34)	(856.70)	640.54	(1,129.04)	(958.23)	(790.26)
e) Employee benefits expense	7,039.00	6,461.90	6,008.47	13,500.90	11,821.55	24,083.88
f) Finance costs	694.79	593.23	566.34	1,288.02	1,162.17	2,141.49
g) Depreciation and amortisation	2,005.27	1,885.89	1,603.60	3,891.16	3,152.19	6,366.80
h) Other expenses	8,623.74	7,409.27	6,506.81	16,033.01	11,496.12	24,854.93
Total expenses[IV]	58,749.11	49,335.95	43,741.83	108,085.06	76,652.32	170,141.04
V Profit before exceptional items and income tax [III - IV]	3,651.45	2,350.96	1,955.76	6,002.41	670.35	6,328.70
VI Exceptional item (Expense) (Refer Note 4)	-	(57.90)	-	(57.90)	-	(1,713.95)
VII Profit before tax [V+VI]	3,651.45	2,293.06	1,955.76	5,944.51	670.35	4,614.75
VIII Tax expense:						
a) Current tax (including earlier years)	264.79	686.72	356.99	951.51	149.84	639.82
b) Deferred tax charge including MAT for earlier years	926.12	84.43	200.32	1,010.55	53.21	431.56
IX Profit for the period [VII - VIII]	2,460.54	1,521.91	1,398.45	3,982.45	467.30	3,543.37
X Other comprehensive income/(loss)						
Items that will not be reclassified to profit or loss						
-Remeasurements of defined benefit liability/asset	(83.04)	(83.03)	31.63	(166.07)	63.27	(332.14)
-Income tax relating to above	(29.01)	(29.02)	-	(58.03)	-	-
Total other comprehensive income/(loss) [X]	(112.05)	(112.05)	31.63	(224.10)	63.27	(332.14)
XI Total comprehensive income [IX + X]	2,348.49	1,409.86	1,430.08	3,758.35	530.57	3,211.23
XII Paid up equity share capital (face value - ₹ 10 per share)	934.77	934.77	934.77	934.77	934.77	934.77
XIII Other equity						41,336.03
XIV Earnings per share (EPS) [not annualised]	26.32	16.28	14.96	42.60	5.00	37.91
Basic/Diluted EPS						



Standalone statement of Assets and Liabilities as on 30 September 2022

(₹ in lakhs)

Sl. No.	Particulars	As at 30.09.2022 (Un-audited)	As at 31.03.2022 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	65,915.05	66,472.74
	(b) Capital work-in-progress	4,585.07	4,783.66
	(c) Right of use assets	2,706.11	2,842.82
	(d) Investment property	72.13	72.13
	(e) Investment in subsidiaries	304.10	-
	(f) Goodwill	977.58	977.58
	(g) Intangible assets	906.09	749.05
	(h) Intangible assets under development	2.10	19.80
	(i) Financial Assets		
	(i) Investments	937.04	762.74
	(ii) Loans	36.95	59.77
	(iii) Others	799.20	786.50
	(j) Other Tax assets	628.08	538.16
	(k) Other Non-current assets	6,498.18	6,038.61
	Sub-total - Non-current assets	84,367.68	84,103.56
2	Current assets		
	(a) Inventories	33,967.43	26,434.75
	(b) Financial Assets		
	(i) Investments	27.13	26.14
	(ii) Trade receivables	30,225.25	23,214.44
	(iii) Cash and cash equivalents	739.30	1,552.57
	(iv) Bank balances other than (iii) above	17.16	17.12
	(v) Loans	93.72	112.43
	(vi) Others	3,230.62	3,467.69
	(c) Other current assets	7,485.56	6,320.71
	Sub-total - Current assets	75,786.17	61,145.85
	TOTAL - ASSETS	160,153.85	145,249.41
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	934.77	934.77
	(b) Other equity	43,832.44	41,336.03
	Sub-total - Shareholders' funds	44,767.21	42,270.80
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	4,995.65	5,834.15
	(ii) Lease liability	3,466.65	3,542.64
	(b) Provisions	4,335.33	3,858.62
	(c) Deferred tax liabilities (net)	2,260.08	1,249.53
	Sub-total - Non-current liabilities	15,057.71	14,484.94
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	31,696.13	30,564.91
	(ii) Lease liability	148.52	135.80
	(iii) Trade payables		
	- total outstanding dues of micro and small enterprises; and	2,528.27	1,971.05
	- total outstanding dues of creditors other than micro and small enterprises	54,256.89	45,435.13
	(iv) Other financial liabilities	5,969.55	5,677.32
	(b) Other current liabilities	4,962.91	4,063.76
	(c) Provisions	766.66	645.70
	Sub-total - Current liabilities	100,328.93	88,493.67
	Total Liabilities	115,386.64	102,978.61
	TOTAL - EQUITY AND LIABILITIES	160,153.85	145,249.41



Standalone statement of Cash Flow as on 30 September 2022

(₹ in lakhs)

Sl. No.	Particulars	Half Year ended	
		30.09.2022 (Un-audited)	30.09.2021 (Un-audited)
A.	Cash flow from operating activities		
	Profit before tax	5,944.51	670.35
	Adjustment to reconcile profit before tax to net cash flows		-
	Depreciation and amortization expense	3,891.16	3,152.19
	Advances written off	2.62	1.77
	Provision for doubtful debts	(16.63)	-
	Net (gain) on disposal of property, plant and equipment	(16.19)	(8.15)
	Change in fair value of investment	(0.99)	(8.58)
	Unrealised foreign exchange loss	146.24	14.87
	Provisions/creditors no longer required written back	(5.65)	-
	Finance cost	1,287.97	1,162.08
	Interest on tax	0.05	0.09
	Interest income	(0.56)	(10.89)
	Dividend income	(2.19)	(1.78)
	Operating profit before changes in assets and liabilities	11,230.34	4,971.95
	Change in assets and liabilities		
	(Increase) in inventories	(7,532.68)	(3,485.47)
	(Increase)/Decrease in trade receivables	(6,992.09)	438.47
	Decrease/ (increase) in loans	41.53	(11.09)
	Decrease in other financial assets	222.26	219.54
	(Increase) in other assets	(1,203.63)	(3,015.57)
	Increase/(Decrease) in trade payables	9,236.30	(2,963.05)
	Increase/(Decrease) increase in other financial liabilities	421.61	(181.05)
	Increase in other liabilities	899.15	2,464.61
	Increase in provisions	431.60	387.13
	Cash generated from operations	6,754.39	(1,174.53)
	Income taxes paid (net of refunds)	1,099.51	641.48
	Net cash flow from/ (used in) operating activities (A)	5,654.88	(1,816.01)
B.	Cash flow from investing activities		
	Purchase of fixed assets, including CWIP and capital advances	(3,713.45)	(4,087.00)
	Proceeds from sales of property, plant and equipment	27.70	8.76
	Investments in subsidiaries	(304.10)	-
	Investment made in equity shares	(174.30)	(105.00)
	Interest received	0.05	7.00
	Dividends received	2.19	1.78
	Maturity from/(Investments in) bank deposits (having original maturity of more than three months)	(0.04)	(890.39)
	Net cash flow from/ (used in) investing activities (B)	(4,161.95)	(5,064.85)
C.	Cash flow from financing activities		
	Proceeds from bank loan	94.99	11,901.23
	Repayment of bank loan	(907.36)	(4,008.52)
	Proceeds from/(repayment) of short term loans/cash credit/WCDL/vendor finance facility (net)	1,105.09	764.33
	Payment of finance lease	(219.22)	(202.80)
	Interest paid	(1,125.30)	(1,040.38)
	Dividend paid on equity shares	(1,254.40)	(653.55)
	Net cash flow from/ (used in) financing activities (C)	(2,306.20)	6,760.31
	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(813.27)	(120.55)
	Cash and cash equivalents at the beginning of the year	1,552.57	283.65
	Cash and cash equivalents at the end of the year	739.30	163.10



Notes:

1. The Company's business activity falls within a single business segment i.e. manufacturing and trading of Automotive Components, accordingly there are no additional disclosures to be furnished in accordance with the requirement of Ind AS 108 "Operating Segments" with respect to single reportable segment. Further, the operations of the Company is domiciled in India and therefore there are no reportable geographical segment.
2. 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.
3. On 24 May 2022, the Board of Directors had recommended a final dividend of ₹ 13.50 per equity share for the financial year ended 31 March 2022, which has been approved by the shareholders in the Annual General Meeting held on 22 July 2022. Accordingly, ₹ 1,261.94 lakhs was appropriated as distribution to equity shareholders during the quarter ended 30 September 2022.
4. Exceptional item relates to Voluntary Separation Schemes (VSS).
5. During the quarter ended 30 September 2022, the Company acquired 100% Ownership Interest of Lumax Industries Czech s.r.o., (Formerly known as Damberty Real s.r.o.). Consequent to that further the Company had invested ₹ 304.10 Lakhs in the capital of Lumax Industries Czech s.r.o., the Wholly Owned Subsidiary of the Company during the quarter.
6. The above results for the quarter and half year ended 30 September 2022 were limited reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11 November 2022. The unaudited results for the current quarter have been limited reviewed by the Statutory Auditor of the Company.
7. The above financials results are available on the Company's website www.lumaxworld.in/lumaxindustries and also on the websites of NSE (www.nseindia.com) and BSE (www.bseindia.com).

Place: Gurugram
Date: 11 November 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 September 30, 2022 and year to date from April 01, 2022 to September 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. The comparative Ind AS financial information of the company for the corresponding quarter and the period ended September 30, 2021, included in these standalone Ind AS financial results, were reviewed by the predecessor auditor and the Ind AS financial statements of the company for the year ended March 31, 2022, were audited by predecessor auditor who expressed an unmodified conclusion and unmodified opinion on those financial information on November 12, 2021 and May 24, 2022 respectively.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

Vikas Mehra



per Vikas Mehra

Partner

Membership No.: 094421

UDIN: 22094421BCUHTG2144

Place: Gurugram

Date: November 11, 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 AND SIX MONTHS ENDED 30TH SEPTEMBER 2022**

(₹ in lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2022 (Un-audited)	30.06.2022 (Un-audited)	30.09.2021 (Un-audited)	30.09.2022 (Un-audited)	30.09.2021 (Un-audited)	31.03.2022 (Audited)
I Revenue from operations	62,006.40	51,193.53	45,265.52	113,199.93	76,665.59	175,131.10
II Other income	394.16	493.38	432.07	887.54	657.08	1,338.64
III Total income [I + II]	62,400.56	51,686.91	45,697.59	114,087.47	77,322.67	176,469.74
IV Expenses						
a) Cost of raw material and components consumed	39,266.50	33,217.83	27,442.04	72,484.33	47,941.13	106,288.74
b) Cost of moulds, tools & dies	1,349.55	615.10	847.91	1,964.65	1,554.79	6,274.41
c) Purchases of stock-in-trade	42.60	9.43	126.12	52.03	482.60	921.05
d) Changes in inventories of finished goods, work in progress and stock in trade	(272.34)	(856.70)	640.54	(1,129.04)	(958.23)	(790.26)
e) Employee benefits expense	7,039.00	6,461.90	6,008.47	13,500.90	11,821.55	24,083.88
f) Finance costs	694.79	593.23	566.34	1,288.02	1,162.17	2,141.49
g) Depreciation and amortisation	2,005.27	1,885.89	1,603.60	3,891.16	3,152.19	6,366.80
h) Other expenses	8,623.74	7,409.27	6,506.81	16,033.01	11,496.12	24,854.93
Total expenses [IV]	58,749.11	49,335.95	43,741.83	108,085.06	76,652.32	170,141.04
V Profit before exceptional items, income tax and share in profit of associate [III - IV]	3,651.45	2,350.96	1,955.76	6,002.41	670.35	6,328.70
VI Exceptional item (Expense) (Refer Note 5)	-	(57.90)	-	(57.90)	-	(1,713.95)
VII Profit before income tax and share in profit of associate [V+VI]	3,651.45	2,293.06	1,955.76	5,944.51	670.35	4,614.75
VIII Share of Profit of Associate (net of tax)	1,134.31	454.50	182.40	1,588.81	112.36	667.18
IX Profit before tax [VII+VIII]	4,785.76	2,747.56	2,138.16	7,533.32	782.71	5,281.93
X Tax expense:						
a) Current tax (including earlier years)	263.03	688.48	356.99	951.51	149.84	639.82
b) Deferred tax charge including MAT for earlier years (refer Note 3)	1,225.98	76.96	248.00	1,302.94	90.19	569.64
XI Profit for the period [IX-X]	3,296.75	1,982.12	1,533.17	5,278.87	542.68	4,072.47
XII Other comprehensive income/(loss)						
Items that will not be reclassified to profit or loss						
-Remeasurements of defined benefit liability/asset	(58.02)	(76.05)	38.67	(134.07)	97.85	(287.02)
-Income tax relating to above	(22.72)	(27.26)	-	(49.98)	-	-
Total other comprehensive income/(loss) [XII]	(80.74)	(103.31)	38.67	(184.05)	97.85	(287.02)
XIII Total comprehensive income [XI + XII]	3,216.01	1,878.81	1,571.84	5,094.82	640.53	3,785.45
XIV Paid up equity share capital (face value - ₹ 10 per share)	934.77	934.77	934.77	934.77	934.77	934.77
XV Other equity						48,239.63
XVI Earnings per share (EPS) [not annualised]	35.27	21.20	16.40	56.47	5.81	43.57
Basic/Diluted EPS						



Consolidated statement of Assets and Liabilities as on 30 September 2022

(₹ in lakhs)

Sl. No.	Particulars	As at 30.09.2022 (Un-audited)	As at 31.03.2022 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	65,915.05	66,472.74
	(b) Capital work-in-progress	4,585.07	4,783.66
	(c) Right of use assets	2,706.11	2,842.82
	(d) Investment property	72.13	72.13
	(e) Goodwill	977.58	977.58
	(f) Intangible assets	906.09	749.05
	(g) Intangible assets under development	2.10	19.80
	(h) Investments accounted using the equity method	11,366.92	9,746.11
	(i) Financial Assets		
	(i) Investments	582.30	408.00
	(ii) Loans	36.95	59.77
	(iii) Others	799.20	786.50
	(j) Other Tax assets	628.08	538.16
	(k) Other Non-current assets	6,498.18	6,038.61
	Sub-total - Non-current assets	95,075.76	93,494.93
2	Current assets		
	(a) Inventories	33,967.43	26,434.75
	(b) Financial Assets		
	(i) Investments	27.13	26.14
	(ii) Trade receivables	30,225.25	23,214.44
	(iii) Cash and cash equivalents	1,043.40	1,552.57
	(iv) Bank balances other than (iii) above	17.16	17.12
	(v) Loans	93.72	112.43
	(vi) Others	3,230.62	3,467.69
	(c) Other current assets	7,485.56	6,320.71
	Sub-total - Current assets	76,090.27	61,145.85
	TOTAL - ASSETS	171,166.03	154,640.78
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	934.77	934.77
	(b) Other equity	52,072.51	48,239.63
	Sub-total - Shareholders' funds	53,007.28	49,174.40
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	4,995.65	5,834.15
	(ii) Lease liability	3,466.65	3,542.64
	(b) Provisions	4,335.33	3,858.62
	(c) Deferred tax liabilities (net)	5,032.19	3,737.30
	Sub-total - Non-current liabilities	17,829.82	16,972.71
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	31,696.13	30,564.91
	(ii) Lease liability	148.52	135.80
	(iii) Trade payables		
	- total outstanding dues of micro and small enterprises	2,528.27	1,971.05
	- total outstanding dues of creditors other than micro and small enterprises	54,256.89	45,435.13
	(iv) Other financial liabilities	5,969.55	5,677.32
	(b) Other current liabilities	4,962.91	4,063.76
	(c) Provisions	766.66	645.70
	Sub-total - Current liabilities	100,328.93	88,493.67
	Total Liabilities	118,158.75	105,466.38
	TOTAL - EQUITY AND LIABILITIES	171,166.03	154,640.78



Consolidated statement of Cash Flow as on 30 September 2022

(₹ in lakhs)

Sl. No.	Particulars	Half Year ended	
		30.09.2022 (Un-audited)	30.09.2021 (Un-audited)
A.	Cash flow from operating activities		
	Profit before tax	7,533.32	782.71
	Adjustment to reconcile profit before tax to net cash flows		
	Share in profits of Associate	(1,588.81)	(112.36)
	Depreciation and amortization expense	3,891.16	3,152.19
	Advances written off	2.62	1.77
	Provision for doubtful debts	(16.63)	-
	Net (gain) on disposal of property, plant and equipment	(16.19)	(8.15)
	Change in fair value of investment	(0.99)	(8.58)
	Unrealised foreign exchange loss	146.24	14.87
	Provisions/creditors no longer required written back	(5.65)	-
	Finance cost	1,287.97	1,162.08
	Interest on tax	0.05	0.09
	Interest income	(0.56)	(10.89)
	Dividend income	(2.19)	(1.78)
	Operating profit before changes in assets and liabilities	11,230.34	4,971.95
	Change in assets and liabilities		
	(Increase) in inventories	(7,532.68)	(3,485.47)
	(Increase)/Decrease in trade receivables	(6,992.09)	438.47
	Decrease/ (increase) in loans	41.53	(11.09)
	Decrease in other financial assets	222.26	219.54
	(Increase) in other assets	(1,203.63)	(3,015.57)
	Increase/(Decrease) in trade payables	9,236.30	(2,963.05)
	Increase/(Decrease) increase in other financial liabilities	421.61	(181.05)
	Increase in other liabilities	899.15	2,464.61
	Increase in provisions	431.60	387.13
	Cash generated from operations	6,754.39	(1,174.53)
	Income taxes paid (net of refunds)	1,099.51	641.48
	Net cash flow from/ (used in) operating activities (A)	5,654.88	(1,816.01)
B.	Cash flow from investing activities		
	Purchase of fixed assets, including CWIP and capital advances	(3,713.45)	(4,087.00)
	Proceeds from sales of property, plant and equipment	27.70	8.76
	Investment made in equity shares	(174.30)	(105.00)
	Interest received	0.05	7.00
	Dividends received	2.19	1.78
	Maturity from/(Investments in) bank deposits (having original maturity of more than three months)	(0.04)	(890.39)
	Net cash flow from/ (used in) investing activities (B)	(3,857.85)	(5,064.85)
C.	Cash flow from financing activities		
	Proceeds from bank loan	94.99	11,901.23
	Repayment of bank loan	(907.36)	(4,008.52)
	Proceeds from/(repayment) of short term loans/cash credit/WCDL/vendor finance facility (net)	1,105.09	764.33
	Payment of finance lease	(219.22)	(202.80)
	Interest paid	(1,125.30)	(1,040.38)
	Dividend paid on equity shares	(1,254.40)	(653.55)
	Net cash flow from/ (used in) financing activities (C)	(2,306.20)	6,760.31
	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(509.17)	(120.55)
	Cash and cash equivalents at the beginning of the year	1,552.57	283.65
	Cash and cash equivalents at the end of the year	1,043.40	163.10



Notes:

1. The Company's business activity falls within a single business segment i.e. manufacturing and trading of Automotive Components, accordingly there are no additional disclosures to be furnished in accordance with the requirement of Ind AS 108 "Operating Segments" with respect to single reportable segment. Further, the operations of the Company is domiciled in India and therefore there are no reportable geographical segment.
2. 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.
3. Deferred tax includes the following figures as deferred tax charge/(credit) relating to share on profit/(loss) of Associate:

Particulars	Quarter ended			Year ended		
	30.09.2022 (Un-audited)	30.06.2022 (Un-audited)	30.09.2021 (Un-audited)	30.09.2022 (Un-audited)	30.09.2021 (Un-audited)	31.03.2022 (Audited)
Deferred tax charge/(credit) relating to share on profit/(loss) of associate	291.81	(7.47)	47.68	284.34	36.98	138.08

4. On 24 May 2022, the Board of Directors had recommended a final dividend of ₹ 13.50 per equity share for the financial year ended 31 March 2022, which has been approved by the shareholders in the Annual General Meeting held on 22 July 2022. Accordingly, ₹ 1,261.94 lakhs was appropriated as distribution to equity shareholders during the quarter ended 30 September 2022.
5. Exceptional item relates to Voluntary Separation Schemes (VSS).
6. During the quarter ended 30 September 2022, the Company acquired 100% Ownership Interest of Lumax Industries Czech s.r.o., (Formerly known as Damberty Real s.r.o.). Consequent to that further the Company had invested ₹ 304.10 Lakhs in the capital of Lumax Industries Czech s.r.o., the Wholly Owned Subsidiary of the Company during the quarter
7. The above results for the quarter and half year ended 30 September 2022 were limited reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11 November 2022. The unaudited results for the current quarter have been limited reviewed by the Statutory Auditor of the Company.
8. The above financials results are available on the Company's website www.lumaxworld.in/lumaxindustries and also on the websites of NSE (www.nseindia.com) and BSE (www.bseindia.com).

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


Deepak Jain
Chairman & Managing Director
DIN: 00004972



Place: Gurugram
Date: 11 November 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 "Holding Company") and its Subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), its associate for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022 (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").
2. The Holding 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 Holding 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
2	Subsidiary Company
	Lumax Industries Czech s.r.o
3	Associate Company
	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.
6. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information in respect of:
- 1 associate, whose unaudited interim financial results/statements include Group's share of net profit of Rs. 1134.31 lakhs and Rs. 1588.81 lakhs and Group's share of total comprehensive income of Rs. 867.52 lakhs and Rs.1336.47 lakhs for the quarter ended September 30,2022 and for the period from April 01,2022 to September 30,2022 respectively, as considered in the Statement whose interim financial results/financial statements, other financial information have been reviewed by their respective independent auditor.

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

7. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information in respect of:
- 1 subsidiary whose interim financial results and other financial information reflects total assets of Rs. 304.10 lakhs as at September 30, 2022 and total revenues of Rs. Nil and Rs Nil, total net profit after tax of Rs. Nil and Rs. Nil, total comprehensive income of Rs. Nil and Rs. Nil, for the quarter ended September 30, 2022 and for the period ended on that date respectively, and net cash inflow of Rs.304.10 lakhs for the period ended from April 01, 2022 to September 30, 2022.

The unaudited interim financial results and other unaudited financial information of this subsidiary have not been reviewed by any auditor and have been approved and furnished to us by the Management and our conclusion on the statement. in so far as it relates to the affairs of this subsidiary, is based solely on such unaudited interim financial results and other unaudited financial information. According to information and explanation given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and para 7 is not modified with respect to our reliance on the work done and the report of the other auditor and the financial results and financial information certified by the Management.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

8. The comparative Ind AS financial information of the group for the corresponding quarter and the period ended September 30, 2021, included in these consolidated Ind AS financial results, were reviewed by the predecessor auditor and the Ind AS consolidated financial statements of the Group for the year ended March 31, 2022, were audited by the predecessor auditor who expressed an modified conclusion and unmodified opinion on those consolidated financial information on November 12, 2021 and May 24, 2022 respectively.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per **Vikas Mehra**

Partner

Membership No.: 094421

UDIN: 22094421BCUHWU8326

Place: Gurugram

Date: November 11, 2022