

LATL:CS:BM:2020-21

Date: 13.08.2020

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

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

Company Code : 532796**Company Code : LUMAXTECH****Subject: Outcome of the Board Meeting held on Thursday, August 13, 2020**

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations"), we would like to inform you that the Board of Directors, at their meeting held through Video Conferencing today i.e. Thursday, August 13, 2020, has *inter-alia*, considered and approved the Standalone and Consolidated Un-Audited Financial Results for the Quarter ended June 30, 2020 as recommended by the Audit Committee.

The Standalone and Consolidated Un-Audited Financial Results and the Limited Review Reports of Statutory Auditors i.e. S.R. Batliboi & Co. LLP are enclosed herewith as per Regulation 33 of the Listing Regulations.

The Extracts of Consolidated results would be published in the Newspapers in terms of Regulation 47(1) of the Listing Regulations, as amended from time to time and same shall be placed on the website of the Company at www.lumaxworld.in/lumaxautotech.

The Meeting of the Board of Directors commenced at 12:45 P.M. and concluded at 3:50 P.M.

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

Thanking you,

Yours faithfully,
For **LUMAX AUTO TECHNOLOGIES LIMITED**



ANIL TYAGI
COMPANY SECRETARY
M.NO. A-16825



Encl.: as above

Lumax Auto Technologies Limited

Regd. Office:
2nd Floor, Harbans Bhawan-II,
Commercial Complex, Nangal Raya,
New Delhi - 110046, India

T +91 11 4985 7832
E shares@lumaxmail.com

www.lumaxworld.in

**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 Standalone un-audited financial results for the quarter ended June 30, 2020**

| Sr. No. | Particulars | Quarter ended | | | Year ended |
|-----------|--|---------------------------|--------------------------|---|-------------------------|
| | | 30.06.2020 (Unaudited) | 31.03.2020 (Audited)# | 30.06.2019 (Unaudited) (Restated) | 31.03.2020 (Audited) |
| 1 | Continuing operations | | | | |
| | Income from operations | | | | |
| | Revenue from contracts with customers | 6,078.59 | 21,679.87 | 23,575.89 | 94,236.07 |
| | Other income | 512.77 | 940.41 | 490.46 | 2,717.95 |
| | Total Income | 6,591.36 | 22,620.28 | 24,066.35 | 96,954.02 |
| 2 | Expenses | | | | |
| | a) Cost of raw materials, components and moulds consumed | 3,401.27 | 11,257.80 | 12,825.09 | 50,228.88 |
| | b) Purchases of traded goods | 544.09 | 4,290.84 | 3,269.84 | 15,484.12 |
| | c) Decrease/(increase) in inventories of finished goods, work-in-progress and traded goods | 266.99 | (402.99) | 139.27 | (542.28) |
| | d) Employee benefits expense | 1,562.04 | 2,333.54 | 2,378.79 | 9,592.30 |
| | e) Finance Cost | 259.22 | 175.50 | 171.12 | 713.98 |
| | f) Depreciation and amortisation expense | 588.43 | 649.40 | 678.70 | 2,694.69 |
| | g) Other expenses | 996.75 | 3,470.07 | 2,974.17 | 12,657.28 |
| | Total expenses | 7,618.79 | 21,774.16 | 22,436.98 | 90,828.97 |
| 3 | (Loss)/ Profit before tax from continuing operation (1-2) | (1,027.43) | 846.12 | 1,629.37 | 6,125.05 |
| 4 | Tax Expenses | | | | |
| | Current tax | 11.65 | 207.13 | 659.15 | 1,549.71 |
| | Adjustment of tax relating to earlier years | - | - | 10.12 | (40.17) |
| | Deferred tax | (270.22) | 12.67 | (116.22) | (511.87) |
| 5 | Net (Loss)/Profit for the period / year from continuing operations | (768.86) | 626.32 | 1,076.32 | 5,127.38 |
| 6 | Discontinued operations | | | | |
| | Profit before tax for the period / year from Discontinued operations | - | - | 948.58 | 948.58 |
| | Tax expense of Discontinued Operations | - | - | 331.47 | 123.29 |
| | Profit for the period / year from Discontinued operations | - | - | 617.11 | 825.29 |
| 7 | (Loss)/ Profit for the period / year (5+6) | (768.86) | 626.32 | 1,693.43 | 5,952.67 |
| 8 | Other Comprehensive Income | | | | |
| | Other Comprehensive Income not to be reclassified to statement of profit and loss in subsequent period - | | | | |
| | Re-measurement loss on defined benefits plans | (13.58) | (33.15) | (7.30) | (54.31) |
| | Income tax effect | 1.65 | 7.78 | 1.88 | 13.67 |
| | (Loss) / Gain on FVTOCI equity securities | 1,139.25 | (2,287.25) | (2,811.74) | (5,113.50) |
| | Income tax effect | - | (42.79) | 22.24 | 48.84 |
| 9 | Total comprehensive income/(loss) for the period / year (net of tax) | 358.46 | (1,729.09) | (1,101.49) | 847.37 |
| 10 | Earnings per share (Rs. per share of face value of Rs. 2 each) | | | | |
| | Earnings/(Loss) per share for Continuing operation (In Rs.): | | | | |
| | Basic & Diluted | (1.13) | 0.92 | 1.58 | 7.52 |
| | Earnings per share for Discontinued operation (In Rs.): | | | | |
| | Basic & Diluted | - | - | 0.90 | 1.21 |
| | Earnings/(Loss) per share for Continuing and Discontinued operation: (In Rs.): | | | | |
| | Basic & Diluted | (1.13) | 0.92 | 2.48 | 8.73 |



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 relevant amendment thereafter.

2. The above standalone financial results have been duly reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on August 13, 2020. The statutory auditors of the Company have conducted Audit of these standalone financial results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The auditors have expressed an unqualified opinion along with emphasis of matter paragraph on the above results.

3. 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.

4. World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 23, 2020 and the Company temporarily suspended the operations in all the units of the Company in compliance with the lockdown instructions issued by the Central and State Governments. COVID-19 has impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lockdown of production facilities, etc. during the lockdown period which has been extended till May 17, 2020. However, production and supply of goods has commenced during the month of April, May and June, 2020 on various dates at all the manufacturing locations of the Company. Accordingly, sales and profit for the quarter ended June 30, 2020 has been impacted and therefore, the results of this quarter are not comparable to previous corresponding period results.

The Company has made detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets comprising property, plant and equipment, intangible assets, right of use assets, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of these standalone financial results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

5. During the year ended March 31, 2020, the Company had received approval from the National Company Law Tribunal (NCLT) on October 31, 2019 (filed with Registrar of Companies on November 09, 2019) in respect of a Scheme of Amalgamation in accordance with Section 230 to 232 of the Companies Act, 2013 among the Company and its wholly owned subsidiary namely; Lumax DK Auto Industries Limited ("LDK"). Accordingly, the Company had given effect of the Scheme in the financial results for the year ended March 31, 2020 applying principles of Appendix C to (Ind-AS) 103 - 'Business Combinations of entities under Common Control' w.e.f. April 01, 2018 and numbers reported in respect of previous period i.e. quarter ended June 30, 2019 is restated in accordance with the Scheme.

6. In respect of one of the property which was to be sold above the cost for which the company has entered into an agreement during the previous year, the management based on discussions is of the view that considering the present situation the transaction shall be reviewed both from timing and value perspective and thus have been carried at cost in the books of accounts.

7. With respect to the fact that the negotiation for acquiring the balance stake from the JV partner, Gill-Austem in respect of Lumax Gill-Austem Auto Technologies Private Limited is in advance stage, the management is hopeful for favorable outcome and thus the company does not foresee any material impairment in this regard due to going concern of the JV Company i.e. Lumax Gill-Austem Auto Technologies Private Limited.

8. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year up to March 31, 2020 and the unaudited published year-to-date figures up to December 31, 2019, being the date of the end date of third quarter of the financial year which were subjected to a limited review.

9. The above financial results are available on the Company's website www.lumaxworld.in/lumaxautotech and also on the websites of NSE (www.nseindia.com) and BSE (www.bseindia.com).

For and on behalf of the Board of Directors



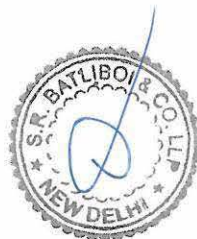
D. K. Jain

D. K. Jain
Chairman
DIN : 00085848

Place : New Delhi
Date : August 13, 2020

Independent Auditor's Review Report on the Quarterly 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 June 30, 2020 (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. 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.



5. Emphasis of Matter

We draw attention to Note 4 to the financial results, which describes the uncertainties arising due to Covid-19 pandemic on the Company's operations and estimates as assessed by the management. Our conclusion is not modified in respect of this matter.

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

per  Vikas Mehra
Partner
Membership No.: 094421

UDIN: 20094421AAAADY1413

Place: New Delhi
Date: August 13, 2020





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 quarter ended June 30, 2020

| Sr. No. | Particulars | Quarter ended | | Year ended | |
|------------------------------|---|---------------------------|---------------------------|---|-------------------------|
| | | 30.06.2020 (Unaudited) | 31.03.2020 (Audited) # | 30.06.2019 (Unaudited) (Restated) | 31.03.2020 (Audited) |
| Continuing Operations | | | | | |
| 1 | Income from operations | | | | |
| | Revenue from contracts with customers | 7,098.35 | 27,274.39 | 28,754.03 | 114,091.38 |
| | Other income | 397.33 | 652.45 | 365.60 | 1,810.15 |
| | Total Income | 7,495.68 | 27,926.84 | 29,119.63 | 115,901.53 |
| 2 | Expenses | | | | |
| | a) Cost of raw materials, components and moulds consumed | 4,003.95 | 14,737.45 | 16,039.89 | 62,070.27 |
| | b) Purchases of traded goods | 544.09 | 4,147.95 | 3,270.98 | 15,484.12 |
| | c) Changes in inventories of finished goods, work-in-progress and traded goods | 251.63 | (450.12) | 36.85 | (315.60) |
| | d) Employee benefits expense | 2,248.88 | 3,201.10 | 3,408.12 | 13,477.81 |
| | e) Finance Cost | 318.09 | 242.45 | 215.91 | 956.24 |
| | f) Depreciation and amortisation expense | 783.14 | 828.20 | 856.57 | 3,450.92 |
| | g) Other expenses | 1,295.68 | 4,174.94 | 3,498.61 | 14,279.39 |
| | Total expenses | 9,445.46 | 26,881.87 | 27,326.73 | 109,403.15 |
| 3 | (Loss)/Profit before share of joint ventures and tax from continuing operations (1-2) | (1,949.78) | 1,044.87 | 1,792.90 | 6,488.38 |
| 4 | Share of Profit/ (Loss) of joint ventures | 3.91 | (16.19) | 3.22 | (30.10) |
| 5 | (Loss)/Profit before tax from continuing operations (3+4) | (1,945.87) | 1,028.68 | 1,796.12 | 6,458.28 |
| 6 | Tax Expenses | | | | |
| | Current Tax | 11.65 | 297.56 | 788.61 | 1,988.12 |
| | Adjustment of tax relating to earlier periods | - | - | 10.37 | (50.01) |
| | Deferred Tax | (474.12) | 107.53 | (159.85) | (570.27) |
| 7 | Net (Loss)/Profit for the period / year from continuing operations | (1,483.40) | 623.59 | 1,156.99 | 5,100.44 |
| 8 | Discontinued Operations | | | | |
| | Profit before tax from Discontinued Operations | - | - | 948.58 | 948.58 |
| | Tax expense of Discontinued Operations | - | - | 331.47 | 123.29 |
| | Profit for the period / year from Discontinued operations | - | - | 617.11 | 825.29 |
| 9 | (Loss) /Profit for the period / year (7+8) | (1,483.40) | 623.59 | 1,774.10 | 5,925.73 |
| 10 | Other Comprehensive Income (net of taxes) | | | | |
| | Other Comprehensive Income not to be reclassified to the statement of profit and loss in subsequent years | | | | |
| | Re-measurement loss on defined benefits plans | (8.97) | (21.41) | (4.70) | (29.14) |
| | Income tax effect | 0.51 | 2.96 | 1.81 | 7.24 |
| | (Loss) / Gain on FVTOCI equity securities | 1,139.25 | (2,287.25) | (2,811.74) | (5,113.50) |
| | Income tax effect | - | (42.76) | 21.57 | 48.87 |
| | | 1,130.79 | (2,348.46) | (2,793.06) | (5,086.53) |
| | Total Comprehensive (Loss)/Income for the period / year comprising Net Profit for the period/ year and other Comprehensive Income (9+10) | (352.61) | (1,724.87) | (1,018.86) | 839.20 |
| 11 | (Loss)/Profit attributable to: | | | | |
| | a) Owners of Lumax Auto Technologies Limited | | | | |
| | - (Loss)/Profit for the Period/year from Continuing operations | (1,230.98) | 607.33 | 1,126.39 | 4,978.60 |
| | - Profit for the Period/year from Discontinued operations | - | - | 617.11 | 825.29 |
| | | (1,230.98) | 607.33 | 1,743.50 | 5,803.89 |
| | b) Non- controlling interests | | | | |
| | - (Loss)/Profit for the Period/year from Continuing operations | (252.42) | 16.26 | 30.60 | 121.84 |
| | - Profit for the Period/year from Discontinued operations | - | - | - | - |
| | | (252.42) | 16.26 | 30.60 | 121.84 |
| | c) Total (Loss)/Profit attributable to: (a+b) | | | | |
| | - (Loss)/Profit for the Period/year from Continuing operations | (1,483.40) | 623.59 | 1,156.99 | 5,100.44 |
| | - Profit for the Period/year from Discontinued operations | - | - | 617.11 | 825.29 |
| | | (1,483.40) | 623.59 | 1,774.10 | 5,925.73 |
| 12 | Other comprehensive income / (Loss) attributable to: | | | | |
| | a) Owners of Lumax Auto Technologies Limited | | | | |
| | - Other comprehensive income/(loss) for the Period/year from Continuing operations | 1,129.69 | (2,351.12) | (2,793.47) | (5,093.40) |
| | - Other comprehensive income/(loss) for the Period/year from Discontinued operations | - | - | - | - |
| | | 1,129.69 | (2,351.12) | (2,793.47) | (5,093.40) |
| | b) Non- controlling interests | | | | |
| | - Other comprehensive income/(loss) for the Period/year from Continuing operations | 1.10 | 2.66 | 0.41 | 6.87 |
| | - Other comprehensive income/(loss) for the Period/year from Discontinued operations | - | - | - | - |
| | | 1.10 | 2.66 | 0.41 | 6.87 |
| | c) Total Other comprehensive income to Non- controlling interests (a+b) | | | | |
| | - Other comprehensive income/(loss) for the Period/year from Continuing operations | 1,130.79 | (2,348.46) | (2,793.06) | (5,086.53) |
| | - Other comprehensive income/(loss) for the Period/year from Discontinued operations | - | - | - | - |
| | | 1,130.79 | (2,348.46) | (2,793.06) | (5,086.53) |



| | | | | | |
|-----------|---|------------|------------|------------|-----------|
| 13 | Total comprehensive income/(Loss) attributable to: (11+12) | | | | |
| | a) Owners of Lumax Auto Technologies Limited | (101.29) | (1,743.79) | (1,049.97) | 710.49 |
| | b) Non- controlling interests | (251.32) | 18.92 | 31.01 | 128.71 |
| 14 | Earnings per share (Rs. per share of face value of Rs. 2 each) | | | | |
| | Earnings/(Loss) per share for continuing operation: (In Rs.) : | | | | |
| | Basic & Diluted (in Rs.) | (1.81) | 0.89 | 1.65 | 7.30 |
| | Earnings per share for Discontinued operation: (In Rs.) : | | | | |
| | Basic & Diluted (in Rs.) | - | - | 0.91 | 1.21 |
| | Earnings/(Loss) per share for Continuing and Discontinued operation: (In Rs.) : | | | | |
| | Basic & Diluted (in Rs.) | (1.81) | 0.89 | 2.56 | 8.52 |
| | Key Standalone Financial Information | | | | |
| 1 | Revenue from contracts with customers | 6,078.59 | 21,679.87 | 23,575.89 | 94,236.07 |
| 2 | (Loss)/Profit Before Tax from Continuing operations | (1,027.43) | 846.12 | 1,629.37 | 6,125.05 |
| 3 | Profit Before Tax from Discontinued operations | - | - | 948.58 | 948.58 |
| 4 | Total Comprehensive Income / (Loss) for the period/year | 358.46 | (1,728.09) | (1,101.49) | 847.37 |

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 relevant amendment thereafter.

2. The above Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 13, 2020. Audit under regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 has been carried out by the Statutory Auditor of the group. The auditors have expressed an unqualified opinion along with emphasis of matter paragraph on the above results.

3. The Group 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.

4. World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 23, 2020 and the Group temporarily suspended the operations in all the units of the Group in compliance with the lockdown instructions issued by the Central and State Governments. COVID-19 has impacted the normal business operations of the Group by way of interruption in production, supply chain disruption, unavailability of personnel, closure/lockdown of production facilities, etc. during the lockdown period which has been extended till May 17, 2020. However, production and supply of goods has commenced during the month of April, May and June, 2020 on various dates at all the manufacturing locations of the Group. Accordingly, sales and profit for the quarter ended June 30, 2020 has been impacted and therefore, the results of this quarter are not comparable to previous corresponding period results.

The Group has made detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets comprising property, plant and equipment, intangible assets, right of use assets, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Group expects to recover the carrying amount of these assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of these consolidated financial results. The Group will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

5. During the year ended March 31, 2020, the Holding Company had received approval from the National Company Law Tribunal (NCLT) on October 31, 2019 (filed with Registrar of Companies on November 09, 2019) in respect of a Scheme of Amalgamation in accordance with Section 230 to 232 of the Companies Act, 2013 among the Holding Company and its wholly owned subsidiary namely, Lumax DK Auto Industries Limited ("LDK"). Accordingly, the Holding Company had given effect of the Scheme in the financial results for the year ended March 31, 2020 applying principles of Appendix C to (Ind-AS) 103 - Business Combinations of entities under Common Control w.e.f. April 01, 2018.

6. In respect one of the property which was to be sold above the cost for which the Holding Company has entered into an agreement during the previous year, the management based on discussions is of the view that considering the present situation the transaction shall be reviewed both from timing and value perspective and thus have been carried at cost in the books of accounts.

7. With respect to the fact that the negotiation for acquiring the balance stake from the JV partner, Gill-Austem in respect of Lumax Gill-Austem Auto Technologies Private Limited is in advance stage, the management is hopeful for favourable outcome and thus the Holding Company does not foresee any material impairment in this regard due to going concern of the JV Company i.e. Lumax Gill-Austem Auto Technologies Private Limited.

8. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year up to March 31, 2020 and the unaudited published year-to-date figures up to December 31, 2019, being the date of the end date of third quarter of the financial year which were subjected to a limited review.

9. The above financial results are available on the Company's website www.lumaxworld.in/lumaxautotech and also on the websites of NSE (www.nseindia.com) and BSE (www.bseindia.com).

Place : New Delhi
Date : August 13, 2020



For and on behalf of the Board of Directors

(Signature)

D. K. Jain
Chairman
DIN : 00085848

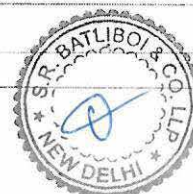
Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Lumax Auto Technologies Limited**

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 June 30, 2020 (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. 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:

| | |
|-----|---|
| 1. | Lumax Auto Technologies Limited |
| | Subsidiary Companies |
| 2. | Lumax Mannoh Allied Technologies Limited |
| 3. | Lumax Integrated Ventures Private Limited |
| 4. | Lumax Cornaglia Auto Technologies Private Limited |
| 5. | Lumax Management Services Private Limited |
| 6. | Lumax Gill-Austem Auto Technologies Private Limited |
| 7. | Lumax FAE Technologies Private Limited |
| 8. | Lumax JOPP Allied Technologies Private Limited |
| 9. | Lumax Yokowo Technologies Private Limited |
| | Joint Venture entity |
| 10. | Lumax Ituran Telematics Private Limited |



Joint Venture entity of Lumax Integrated Ventures Private limited

11. Sipal Engineering Private Limited

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 7 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. **Emphasis of Matter paragraph**
We draw attention to Note 4 to the financial results, which describes the uncertainties arising due to Covid-19 pandemic on the Group and joint venture operations and estimates as assessed by the management. Our conclusion is not modified in respect of this matter.
7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
- Six subsidiaries, whose unaudited interim financial results include total revenues of Rs. 804.01 lakhs, total net loss after tax of Rs 578.28 lakhs, total comprehensive loss of Rs. 574.81 lakhs, for the quarter ended June 30, 2020, as considered in the Statement which have been reviewed by their respective independent auditors.
 - One joint venture and one joint venture of one of the subsidiary, whose unaudited interim financial results include Group's share of net profit of Rs. 3.91 lakhs and Group's share of total comprehensive income of Rs.3.91 lakhs for the quarter ended June 30, 2020, as considered in the Statement whose interim financial results, other financial information 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, joint ventures is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per Vikas Mehra

Partner

Membership No.: 094421

UDIN: 20094421AAAADZ4937

Place: New Delhi

Date: August 13, 2020

