

LATL:Q3:BM:2020-21

Date : 12.02.2021

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

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

**Scrip Code : 532796**

**Scrip Code: LUMAXTECH**

**Subject: Outcome of the Board Meeting held on Friday, 12<sup>th</sup> February, 2021**

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 today i.e. **Friday, the 12<sup>th</sup> day of February, 2021**, has *inter-alia*, considered and approved the following matters:

1. Standalone and Consolidated Unaudited Financial Results for the 3<sup>rd</sup> quarter and Nine Months ended 31<sup>st</sup> December, 2020 as recommended by the Audit Committee. A copy of the Standalone and Consolidated Unaudited 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.
2. Took note of the resignation of Mr. Kanchan Kumar Gandhi (DIN:08165876), Non-Executive Independent Director from the Board of Directors of the Company with effect from 1<sup>st</sup> February, 2021.

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](http://www.lumaxworld.in/lumaxautotech).

The Meeting of the Board of Directors commenced at 12.30 P.M. and concluded at 2:10 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. A16825**



**Encl: as above**

Lumax Auto Technologies Limited  
Plot No. -878, Udyog Vihar  
Phase-V, Gurugram - 122016  
Haryana, India

T +91 124 4760000  
E shares@lumaxmail.com

[www.lumaxworld.in](http://www.lumaxworld.in)

Lumax Auto Technologies Limited - REGD. OFFICE : 2<sup>nd</sup> Floor, Harbans Bhawan-II, Commercial Complex, Nangal Raya, New Delhi - 110046, I - +91 11 4985 7832, E - cao@lumaxmail.com



**Lumax Auto Technologies Limited**  
 Regd. Office : 2nd Floor, Harbans Bhawan-II, Commercial Complex, Nangal Raya, New Delhi- 110045  
 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 Nine month and quarter ended December 31, 2020

Sr. No.	Particulars	Quarter ended			Nine month ended		Year ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
	<b>Continuing operations</b>						
1	<b>Income from operations</b>						
	Revenue from contracts with customers	29,636.07	23,518.43	24,263.35	59,233.09	72,556.20	94,236.07
	Other income	625.11	598.37	385.94	1,736.25	1,777.54	2,717.95
	<b>Total Income</b>	<b>30,261.18</b>	<b>24,116.80</b>	<b>24,649.29</b>	<b>60,969.34</b>	<b>74,333.74</b>	<b>96,954.02</b>
2	<b>Expenses</b>						
	a) Cost of raw materials, components and moulds consumed	15,475.11	12,624.31	12,634.54	31,500.69	38,971.08	50,228.88
	b) Purchases of traded goods	5,558.45	3,572.12	4,158.55	9,674.66	11,193.28	15,484.12
	c) Changes in inventories of finished goods, work-in-progress and traded goods	(366.16)	128.85	24.88	29.68	(139.29)	(542.28)
	d) Employee benefits expense	2,755.73	2,301.63	2,483.64	6,619.40	7,258.76	9,592.30
	e) Finance Costs	119.89	193.50	189.40	572.61	538.48	713.98
	f) Depreciation and amortisation expense	650.82	618.62	688.37	1,857.87	2,045.29	2,694.69
	g) Other expenses	3,441.60	2,795.88	2,878.86	7,234.23	9,187.21	12,657.28
	<b>Total expenses</b>	<b>27,635.44</b>	<b>22,234.91</b>	<b>23,058.24</b>	<b>57,489.14</b>	<b>69,054.81</b>	<b>90,828.97</b>
3	<b>Profit before tax from continuing operations (1-2)</b>	<b>2,625.74</b>	<b>1,881.89</b>	<b>1,591.05</b>	<b>3,480.20</b>	<b>5,278.93</b>	<b>6,125.05</b>
4	<b>Tax Expenses</b>						
	Current tax	674.74	219.11	483.72	905.50	1,342.58	1,549.71
	Adjustment of tax relating to earlier years	(43.83)	3.90	(37.67)	(39.93)	(40.17)	(40.17)
	Deferred tax	(10.58)	236.54	(83.82)	(44.26)	(524.54)	(511.87)
5	<b>Net Profit for the period / year from continuing operations</b>	<b>2,005.41</b>	<b>1,422.34</b>	<b>1,228.82</b>	<b>2,658.89</b>	<b>4,501.06</b>	<b>5,127.38</b>
6	<b>Discontinued operations</b>						
	Profit before tax for the period / year from Discontinued operations	-	-	-	-	948.58	948.58
	Tax expense of Discontinued Operations	-	-	-	-	123.29	123.29
	<b>Profit for the period / year from Discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>825.29</b>	<b>825.29</b>
7	<b>Profit for the period / year (5+6)</b>	<b>2,005.41</b>	<b>1,422.34</b>	<b>1,228.82</b>	<b>2,658.89</b>	<b>5,326.35</b>	<b>5,952.67</b>
8	<b>Other Comprehensive Income / (loss) (net of taxes)</b>						
	Other Comprehensive Income not to be reclassified to statement of profit and loss in subsequent period -						
	Re-measurement loss on defined benefits plans	(13.57)	(13.58)	(7.06)	(40.73)	(21.16)	(54.31)
	Income tax effect	1.66	1.65	1.47	4.96	5.89	13.67
	Gain/(Loss) on FVTOCI equity securities	235.99	1,250.81	217.82	2,626.05	(2,826.25)	(5,113.50)
	Income tax effect	-	-	-	-	91.63	48.84
9	<b>Total comprehensive income for the period / year (net of tax)</b>	<b>2,229.49</b>	<b>2,661.22</b>	<b>1,440.85</b>	<b>5,249.17</b>	<b>2,576.46</b>	<b>847.37</b>
10	<b>Earnings per share (Rs. per share of face value of Rs. 2 each)</b>						
	Earnings per share for Continuing operations (In Rs.)						
	Basic & Diluted	2.94	2.09	1.80	3.90	6.60	7.52
	Earnings per share for Discontinued operations (In Rs.):						
	Basic & Diluted	-	-	-	-	1.21	1.21
	Earnings per share for Continuing and Discontinued operations: (In Rs)						
	Basic & Diluted	2.94	2.09	1.80	3.90	7.81	8.73

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 relevant amendment thereafter.
- 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 February 12, 2021. The statutory auditors of the Company have conducted Audit of these standalone financial results pursuant to regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015.
- 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.
- The World Health Organization (WHO) declared an outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, the Government of India declared lockdowns which have impacted the business activities of the Group during the first quarter. Accordingly, results of nine months ended on December 31, 2020, are not comparable to the previous nine months ended on December 31, 2019, on account of restriction in business activities caused due to COVID-19 pandemic during the first quarter.
- The Code on Social Security 2020 (Code), which received the Presidential Assent on 28 September 2020, subsumes nine laws relating to social security, retirement and employee benefits, including the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and the Payment of Gratuity Act, 1972. The effective date of the Code is yet to be notified and related rules are yet to be framed. The impact of the change, if any, will be assessed and recognized post notification of the relevant provisions.
- During the current quarter, the Company has acquired balance stake from the JV partner, Gill Austem LLC in respect of Lumax Gill-Austem Auto Technologies Private Limited (Now Lumax Metallics Private Limited).
- Other income includes the gain in respect of sale of property during the current quarter amounting to Rs 221.78 lakhs.
- 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 of  
Lumax Auto Technologies Limited

D K Jain  
Chairman  
DIN : 00085848

Place : Gurugram  
Date : February 12, 2021



**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 December 31, 2020 and year to date from April 01, 2020 to December 31, 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.

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

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per **Vikas Mehra**

Partner

Membership No.: 094421

UDIN: 21094421AAAABC1422

Place: New Delhi

Date: 12<sup>th</sup> February 2021

**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 nine month and quarter ended December 31, 2020**

Sr. No.	Particulars	Quarter ended			Nine month ended		Year ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
	<b>Continuing Operations</b>						
1	<b>Income from operations</b>						
	Revenue from contracts with customers	36,519.74	28,376.58	28,699.92	71,994.67	86,816.99	114,091.38
	Other income	684.73	334.83	542.57	1,416.89	1,157.70	1,810.15
	<b>Total Income</b>	<b>37,204.47</b>	<b>28,711.41</b>	<b>29,242.49</b>	<b>73,411.56</b>	<b>87,974.69</b>	<b>115,901.53</b>
2	<b>Expenses</b>						
	a) Cost of raw materials, components and moulds consumed	19,658.09	15,445.60	15,025.46	39,107.64	47,332.82	62,070.27
	b) Purchases of traded goods	5,558.45	3,572.12	4,286.31	9,674.66	11,336.17	15,484.12
	c) Changes in inventories of finished goods, work-in-progress and traded goods	(410.66)	36.51	137.10	(122.52)	134.52	(315.60)
	d) Employee benefits expense	3,838.13	3,125.93	3,474.28	9,212.84	10,276.71	13,477.81
	e) Finance Cost	219.89	245.87	255.92	783.85	713.79	956.24
	f) Depreciation and amortisation expense	904.81	809.98	873.75	2,497.93	2,622.72	3,450.92
	g) Other expenses	4,079.46	3,218.77	3,389.87	8,593.91	10,104.45	14,279.39
	<b>Total expenses</b>	<b>33,848.17</b>	<b>26,454.78</b>	<b>27,442.69</b>	<b>69,748.41</b>	<b>82,521.18</b>	<b>109,403.15</b>
3	<b>Profit before share of joint ventures and tax from continuing operations (1-2)</b>	<b>3,356.30</b>	<b>2,256.63</b>	<b>1,799.80</b>	<b>3,663.15</b>	<b>5,453.51</b>	<b>6,498.38</b>
4	Share of Profit/(loss) of joint ventures	(3.26)	3.95	(8.11)	4.60	(13.91)	(30.10)
5	<b>Profit before tax from Continuing Operations (3+4)</b>	<b>3,353.04</b>	<b>2,260.58</b>	<b>1,791.69</b>	<b>3,667.75</b>	<b>5,439.60</b>	<b>6,468.28</b>
6	<b>Tax Expenses</b>						
	Current Tax	821.64	314.12	567.44	1,147.41	1,690.56	1,988.12
	Adjustment of tax relating to earlier years	(53.65)	3.90	(48.98)	(49.75)	(50.01)	(50.01)
	Deferred Tax	49.06	368.68	(57.78)	(56.38)	(677.80)	(570.27)
7	<b>Net Profit for the period / year from continuing operations</b>	<b>2,535.99</b>	<b>1,573.88</b>	<b>1,331.01</b>	<b>2,626.47</b>	<b>4,476.85</b>	<b>5,100.44</b>
8	<b>Discontinued Operations</b>						
	Profit before tax for the period / year from Discontinued operations	-	-	-	-	948.58	948.58
	Tax expense of Discontinued Operations	-	-	-	-	123.29	123.29
	<b>Profit for the period / year from Discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>825.29</b>	<b>825.29</b>
9	<b>Profit for the period / year (7+8)</b>	<b>2,535.99</b>	<b>1,573.88</b>	<b>1,331.01</b>	<b>2,626.47</b>	<b>5,302.14</b>	<b>5,925.73</b>
10	<b>Other Comprehensive Income / (Loss) (net of taxes)</b>						
	Other Comprehensive Income not to be reclassified to statement of profit and loss in subsequent period -						
	Re-measurement loss on defined benefits plans	(2.63)	(5.54)	(3.46)	(17.14)	(7.73)	(29.14)
	Income tax effect	0.51	(0.42)	1.79	0.60	4.28	7.24
	Gain/(Loss) on FVTOCI equity securities	235.99	1,250.81	217.62	2,626.05	(2,826.25)	(5,113.50)
	Income tax effect	-	-	-	-	91.63	48.87
	<b>Total comprehensive income for the period / year (net of tax)</b>	<b>2,769.86</b>	<b>2,818.73</b>	<b>1,545.96</b>	<b>5,235.98</b>	<b>2,564.07</b>	<b>839.20</b>
11	<b>Profit attributable to:</b>						
	a) Owners of Lumax Auto Technologies Limited						
	- Profit for the Period/year from Continuing operations	2,307.59	1,534.03	1,161.22	2,610.64	4,371.27	4,978.60
	- Profit for the Period/year from Discontinued operations	-	-	-	-	825.29	825.29
		2,307.59	1,534.03	1,161.22	2,610.64	5,196.56	5,803.89
	b) Non- controlling interests						
	- Profit/(Loss) for the Period/year from Continuing operations	228.40	39.85	169.79	15.83	105.58	121.84
	- Profit for the Period/year from Discontinued operations	-	-	-	-	-	-
		228.40	39.85	169.79	15.83	105.58	121.84
	c) Total Profit attributable to: (a+b)	<b>2,535.99</b>	<b>1,573.88</b>	<b>1,331.01</b>	<b>2,626.47</b>	<b>4,476.85</b>	<b>5,100.44</b>
	- Profit for the Period/year from Continuing operations	-	-	-	-	825.29	825.29
	- Profit for the Period/year from Discontinued operations	-	-	-	-	-	-
		<b>2,535.99</b>	<b>1,573.88</b>	<b>1,331.01</b>	<b>2,626.47</b>	<b>5,302.14</b>	<b>5,925.73</b>
12	<b>Other comprehensive income / (Loss) attributable to:</b>						
	a) Owners of Lumax Auto Technologies Limited						
	- Other comprehensive income/(loss) for the Period/year from Continuing operations	229.92	1,242.49	214.59	2,602.10	(2,742.28)	(5,093.40)
	- Other comprehensive income for the Period/year from Discontinued operations	-	-	-	-	-	-
		229.92	1,242.49	214.59	2,602.10	(2,742.28)	(5,093.40)
	b) Non- controlling interests						
	- Other comprehensive income for the Period/year from Continuing operations	3.95	2.36	1.36	7.41	4.21	6.87
	- Other comprehensive income for the Period/year from Discontinued operations	-	-	-	-	-	-
		3.95	2.36	1.36	7.41	4.21	6.87
	c) Total Other comprehensive income/(loss) to Non- controlling interests (a+b)	<b>233.87</b>	<b>1,244.85</b>	<b>215.95</b>	<b>2,609.51</b>	<b>(2,738.07)</b>	<b>(5,086.53)</b>
	- Other comprehensive income/(loss) for the Period/year from Continuing operations	-	-	-	-	-	-
	- Other comprehensive income for the Period/year from Discontinued operations	-	-	-	-	-	-
		<b>233.87</b>	<b>1,244.85</b>	<b>215.95</b>	<b>2,609.51</b>	<b>(2,738.07)</b>	<b>(5,086.53)</b>

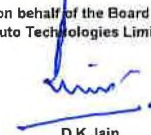
13	<b>Total comprehensive income attributable to: (11+12)</b>						
	a) Owners of Lumax Auto Technologies Limited	2,537.51	2,776.52	1,375.81	5,212.74	2,454.28	710.49
	b) Non- controlling interests	232.35	42.21	171.15	23.24	109.79	128.71
14	<b>Earnings per share (Rs. per share of face value of Rs. 2 each)</b>						
	Earnings per share for continuing operations: (In Rs.):						
	Basic & Diluted (in Rs.)	3.39	2.25	1.70	3.83	6.41	7.30
	Earnings per share for Discontinued operations: (In Rs.):						
	Basic & Diluted (in Rs.)	-	-	-	-	1.21	1.21
	Earnings per share for Continuing and Discontinued operations: (In Rs.):						
	Basic & Diluted (in Rs.)	3.39	2.25	1.70	3.83	7.62	8.52
	<b>Key Standalone Financial Information</b>						
1	Revenue from contracts with customers	29,636.07	23,518.43	24,263.35	59,233.09	72,556.20	94,236.07
2	Profit Before Tax from Continuing operations	2,625.74	1,881.89	1,591.05	3,480.20	5,278.93	6,125.05
3	Profit Before Tax from Discontinued operations	-	-	-	-	948.58	948.58
4	<b>Total Comprehensive Income for the period/year</b>	<b>2,229.49</b>	<b>2,661.22</b>	<b>1,440.85</b>	<b>5,249.17</b>	<b>2,576.46</b>	<b>847.37</b>



**Notes:**

1. These consolidated 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 February 12, 2021. Audit under regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 has been carried out by the Statutory Auditor of the group
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. The World Health Organization (WHO) declared an outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, the Government of India declared lockdowns which have impacted the business activities of the Group during the first quarter. Accordingly, results of nine months ended on December 31, 2020, are not comparable to the previous nine months ended on December 31, 2019, on account of restriction in business activities caused due to COVID-19 pandemic during the first quarter.
5. The Code on Social Security 2020 (Code), which received the Presidential Assent on 28 September 2020, subsumes nine laws relating to social security, retirement and employee benefits, including the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and the Payment of Gratuity Act, 1972. The effective date of the Code is yet to be notified and related rules are yet to be framed. The impact of the change, if any, will be assessed and recognized post notification of the relevant provisions.
6. During the current quarter, the Holding Company has acquired balance stake from the JV partner, Gill Austem LLC in respect of Lumax Gill-Austem Auto Technologies Private Limited ( Now Lumax Metallics Private Limited)
7. Other income includes the gain in respect of sale of property of the Holding Company during the current quarter amounting to Rs 221.78 lakhs.
8. 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 of  
Lumax Auto Technologies Limited



D K Jain  
Chairman  
DIN : 00085848

Place : Gurugram  
Date : February 12, 2021



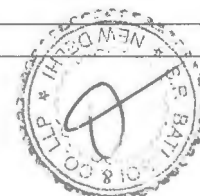
**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Lumax 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 December 31, 2020 and year to date from April 01, 2020 to December 31, 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
<b>Subsidiary Companies</b>	
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 Mettals Private Limited (Formerly known as 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
<b>Joint Venture entity</b>	
10.	Lumax Ituran Telematics Private Limited
<b>Joint Venture entity of Lumax Integrated Ventures Private limited</b>	
11.	Sipal Engineering Private Limited



# **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 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 interim reviewed financial results in respect of:
- Six subsidiaries, whose unaudited interim financial results include total revenues of Rs 5,354.60 lakhs and Rs 10,177.36 lakhs, total net profit/(loss) after tax of Rs. 291.48 lakhs and Rs. (62.63) lakhs, total comprehensive income/(loss) of Rs. 301.30 lakhs and Rs. (46.04) lakhs, for the quarter ended December 31,2020 and the period ended on that date respectively 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 (loss) / profit of Rs. (3.26) lakhs and Rs. 4.60 lakhs and Group's share of total comprehensive (loss) /income of Rs. (3.26) lakhs and Rs. 4.60 lakhs for the quarter ended December 31,2020 and for the period from April 01,2020 to December 31,2020 respectively, as considered in the Statement whose interim financial results, other financial information has 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 operations, joint ventures and associates is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. Our conclusion on the Statement in respect of matters stated in para above 6 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: 21094421AAAAABD6766



Place: New Delhi

Date: 12<sup>th</sup> February 2021