



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 12, 2021
2) Submission of Financial Results for 2nd quarter and half year ended on September 30, 2021

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 12, 2021**, through video conferencing, has inter-alia, considered and approved the following matters:

1. The Standalone & Consolidated Un-Audited Financial Results for the 2nd Quarter and Half Year ended 30th September, 2021, as recommended by the Audit Committee. A copy of the Standalone & Consolidated Un-Audited Financial Results and the Limited Review Reports of the Statutory Auditors i.e. M/s B S R & Associates 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.

2. To seek approval of the Shareholders with respect to the Material Related Party Transactions with Lumax Auto Technologies Limited, a related party, during the financial year 2021-2022, as recommended by the Audit Committee.
3. Draft notice of Postal Ballot along with the explanatory statement, Postal Ballot Form and other related documents thereof to seek approval of the shareholders of the Company for item number 2 above.
4. Appointment of Mr. Maneesh Gupta, Practicing Company Secretary (FCS No. 4982) as Scrutinizer to conduct the Postal Ballot process in fair and transparent manner. The Board has also fixed the cut-off date as Friday, November 19, 2021 to determine the eligible shareholders to whom the postal ballot notice would be sent and for the purpose of e-voting.

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 04.30 P.M. and concluded at 06:15PM

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

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STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2021

(₹ in lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2021 (Un-audited)	30.06.2021 (Un-audited)	30.09.2020 (Un-audited)	30.09.2021 (Un-audited)	30.09.2020 (Un-audited)	31.03.2021 (Audited)
I Revenue from operations	45,265.52	31,400.07	39,733.92	76,665.59	47,534.78	142,598.07
II Other income	432.07	225.01	455.42	657.08	747.53	2,523.38
III Total income [I + II]	45,697.59	31,625.08	40,189.34	77,322.67	48,282.31	145,121.45
IV Expenses						
a) Cost of raw material and components consumed	27,442.04	20,499.09	23,450.12	47,941.13	28,190.97	86,205.22
b) Cost of moulds, tools & dies	847.91	706.88	1,791.95	1,554.79	2,247.76	4,378.00
c) Purchases of stock-in-trade	126.12	356.48	123.80	482.60	124.58	449.81
d) Changes in inventories of finished goods, work in progress and stock in trade	640.54	(1,598.77)	(185.31)	(958.23)	61.51	(773.38)
e) Employee benefits expense	6,008.47	5,813.08	4,978.49	11,821.55	8,600.68	20,679.78
f) Finance costs	566.34	595.83	829.97	1,162.17	1,603.08	2,847.54
g) Depreciation and amortisation	1,603.60	1,548.59	1,652.79	3,152.19	3,031.62	6,451.32
h) Other expenses	6,506.81	4,989.31	5,913.09	11,496.12	8,135.23	21,731.18
Total expenses[IV]	43,741.83	32,910.49	38,554.90	76,652.32	51,995.43	141,969.47
V Profit/(Loss) before tax [III - IV]	1,955.76	(1,285.41)	1,634.44	670.35	(3,713.12)	3,151.98
VI Tax expense:						
a) Current tax (including earlier years)	356.99	(207.15)	275.17	149.84	(647.23)	544.20
b) Deferred tax charge/(credit) including MAT for earlier years	200.32	(147.11)	517.46	53.21	(1,082.56)	903.93
VII Profit/(Loss) for the period [V - VI]	1,398.45	(931.15)	841.81	467.30	(1,983.33)	1,703.85
VIII Other comprehensive income/(loss)						
Items that will not be reclassified to profit or loss						
-Remeasurements of defined benefit liability/asset	31.63	31.64	(23.60)	63.27	(47.20)	126.54
-Income tax relating to above	-	-	-	-	-	-
Total other comprehensive income/(loss) [VIII]	31.63	31.64	(23.60)	63.27	(47.20)	126.54
IX Total comprehensive income/(loss) [VII + VIII]	1,430.08	(899.51)	818.21	530.57	(2,030.53)	1,830.39
X Paid up equity share capital (face value - ₹ 10 per share)	934.77	934.77	934.77	934.77	934.77	934.77
XI Earnings/(Loss) per share (EPS)/(LPS) [not annualised]	14.96	(9.96)	9.01	5.00	(21.22)	18.23
Basic/Diluted EPS/LPS						

Notes:
1. Standalone statement of Assets and Liabilities as on 30 September 2021

(₹ in lakhs)

Sl. No.	Particulars	As at 30.09.2021 (Un-audited)	As at 31.03.2021 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	56,515.72	58,117.23
	(b) Capital work-in-progress	11,333.21	4,701.63
	(c) Right of use assets	2,978.80	3,074.04
	(d) Investment property	72.13	72.13
	(e) Goodwill	977.58	977.58
	(f) Intangible assets	367.56	473.34
	(g) Intangible assets under development	318.35	-
	(h) Financial Assets		
	(i) Investments	619.74	514.74
	(ii) Loans	73.44	77.38
	(iii) Others	792.11	781.92
	(i) Other Tax assets	899.78	502.09
	(j) Other Non-current assets	6,290.88	7,202.48
	Sub-total - Non-current assets	81,239.30	76,494.56
2	Current assets		
	(a) Inventories	25,719.69	22,234.22
	(b) Financial Assets		
	(i) Investments	29.68	21.10
	(ii) Trade receivables	21,203.29	21,631.34
	(iii) Cash and cash equivalents	163.10	283.65
	(iv) Bank balances other than (iii) above	921.74	31.35
	(v) Loans	102.93	87.90
	(vi) Others	3,010.78	3,238.39
	(c) Other current assets	6,554.60	3,534.24
	Sub-total - Current assets	57,705.81	51,062.19
	TOTAL - ASSETS	138,945.11	127,556.75

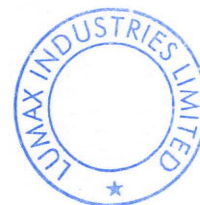


B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	934.77	934.77
	(b) Other equity	38,655.37	38,779.14
	Sub-total - Shareholders' funds	39,590.14	39,713.91
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	6,584.37	1.89
	(ii) Lease liability	3,597.47	3,617.97
	(b) Provisions	3,453.19	3,196.54
	(c) Deferred tax liabilities (net)	1,009.35	934.03
	Sub-total - Non-current liabilities	14,644.38	7,750.43
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	32,168.81	30,094.25
	(ii) Lease liability	118.27	98.20
	(iii) Trade payables		
	- total outstanding dues of micro and small enterprises; and	1,517.53	1,534.23
	- total outstanding dues of creditors other than micro and small enterprises	32,988.46	35,909.52
	(iv) Other financial liabilities	10,487.55	7,442.08
	(b) Other current liabilities	6,605.39	4,140.78
	(c) Provisions	824.58	873.35
	Sub-total - Current liabilities	84,710.59	80,092.41
	Total Liabilities	99,354.97	87,842.84
	TOTAL - EQUITY AND LIABILITIES	138,945.11	127,556.75

2. Standalone statement of Cash Flow as on 30 September 2021

(₹ in lakhs)

Sl. No.	Particulars	Half Year ended	
		30.09.2021 (Un-audited)	30.09.2020 (Un-audited)
A.	Cash flow from operating activities		
	Profit before tax	670.35	(3,713.12)
	Adjustment to reconcile profit before tax to net cash flows		
	Depreciation/ amortisation	3,152.19	3,031.62
	Advances written off	1.77	-
	Provision for doubtful debts	-	0.52
	Net (gain)/loss on disposal of property, plant and equipment	(8.15)	(168.81)
	Change in fair value of investment	(8.58)	(6.99)
	MTM (gain)/loss on cross currency swaps and forward contracts	-	227.31
	Unrealised foreign exchange (gain)/ loss	14.87	(630.53)
	Provisions/creditors no longer required written back	-	(2.13)
	Finance cost	1,162.08	1,603.08
	Interest on tax	0.09	-
	Interest income	(10.89)	(30.23)
	Dividend income	(1.78)	(0.61)
	Operating profit before changes in assets and liabilities	4,971.95	310.11
	Change in assets and liabilities		
	Decrease/ (increase) in inventories	(3,485.47)	(502.49)
	Decrease/ (increase) in trade receivables	438.47	(1,404.33)
	Decrease/ (increase) in loans	(11.09)	32.66
	Decrease/ (increase) in other financial assets	219.54	300.14
	Decrease/ (increase) in other assets	(3,015.57)	(493.64)
	(Decrease)/ increase in trade payables	(2,963.05)	(2,623.01)
	(Decrease)/ increase in other financial liabilities	(181.05)	1,242.53
	(Decrease)/ increase in other liabilities	2,464.61	(134.02)
	(Decrease)/ increase in provisions	387.13	140.80
	Cash generated from operations	(1,174.53)	(3,131.25)
	Income taxes paid (net of refunds)	641.48	(731.69)
	Net cash flow from/ (used in) operating activities (A)	(1,816.01)	(2,399.56)
B.	Cash flow from investing activities		
	Purchase of property, plant and equipment, including CWIP and capital advances	(4,087.00)	(2,918.61)
	Proceeds from sale of property, plant and equipment	8.76	454.83
	Investment made in equity shares	(105.00)	(299.95)
	Interest received	7.00	117.07
	Dividends received	1.78	0.61
	Maturity from/(Investments in) bank deposits (having original maturity of more than three months)	(890.39)	2,999.95
	Net cash flow from/ (used in) investing activities (B)	(5,064.85)	353.90



C. Cash flow from financing activities		
Proceeds from borrowings	11,901.23	2,664.12
Repayment of borrowings	(4,008.52)	(3,706.43)
Proceeds from/(repayment) of cash credit/WCDL/vendor finance facility (net)	764.33	4,698.50
Payment of lease liabilities	(202.80)	(135.86)
Interest paid	(1,040.38)	(1,453.89)
Dividend paid on equity shares	(653.55)	(558.62)
Net cash flow from/ (used in) financing activities (C)	6,760.31	1,507.82
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(120.55)	(537.84)
Cash and cash equivalents at the beginning of the period	283.65	795.00
Cash and cash equivalents at the end of the period	163.10	257.16

3. Based on the guiding principles given in Ind AS 108 on 'Operating Segments', the Company's business activity fall within a single operating segment, namely Automotive component segment. Accordingly, the disclosure requirements of Ind AS 108 are not applicable.

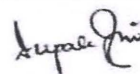
4. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, Investments, Inventories, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Company. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results.

5. On 11 June 2021, the Board of Directors had recommended a final dividend of ₹ 7 per equity share for the financial year ended 31 March 2021, which has been approved by the shareholders in the Annual General Meeting held on 31 August 2021. Accordingly, ₹ 654.34 lakhs was appropriated as distribution to equity shareholders during the quarter ended 30 September 2021.

6. The figures for the previous year / periods have been regrouped wherever necessary to comply with amendments in Schedule III of the Companies Act, 2013

7. The above results for the quarter and half year ended 30 September 2021 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12 November 2021. The unaudited results for the current quarter have been reviewed by the Statutory Auditors. The review report of the Statutory Auditors is being filed with BSE Limited and National Stock Exchange of India Limited.

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



Deepak Jain
Chairman & Managing Director
DIN: 00004972



Place: New Delhi
Date: 12 November 2021

B S R & Associates LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

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To
Board of Directors of **Lumax Industries Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Lumax Industries Limited for the quarter ended 30 September 2021 and year-to-date results for the period from 1 April 2021 to 30 September 2021 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Associates LLP
Chartered Accountants
Firm Registration No. 116231W /W-100024

SANDEEP Digitally signed by
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Date: 2021.11.12
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Sandeep Batra
Partner
Membership No.: 093320
ICAI UDIN: 21093320AAAADK6249

Place: Gurugram
Date: 12 November 2021



LUMAX INDUSTRIES LIMITED

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 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 2021

(₹ in lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2021 (Un-audited)	30.06.2021 (Un-audited)	30.09.2020 (Un-audited)	30.09.2021 (Un-audited)	30.09.2020 (Un-audited)	31.03.2021 (Audited)
I Revenue from operations	45,265.52	31,400.07	39,733.92	76,665.59	47,534.78	142,598.07
II Other income	432.07	225.01	455.42	657.08	747.53	2,523.38
III Total income [I + II]	45,697.59	31,625.08	40,189.34	77,322.67	48,282.31	145,121.45
IV Expenses						
a) Cost of raw material and components consumed	27,442.04	20,499.09	23,450.12	47,941.13	28,190.97	86,205.22
b) Cost of moulds, tools & dies	847.91	706.88	1,791.95	1,554.79	2,247.76	4,378.00
c) Purchases of stock-in-trade	126.12	356.48	123.80	482.60	124.58	449.81
d) Changes in inventories of finished goods, work in progress and stock in trade	640.54	(1,598.77)	(185.31)	(958.23)	61.51	(773.38)
e) Employee benefits expense	6,008.47	5,813.08	4,978.49	11,821.55	8,600.68	20,679.78
f) Finance costs	566.34	595.83	829.97	1,162.17	1,603.08	2,847.54
g) Depreciation and amortisation	1,603.60	1,548.59	1,652.79	3,152.19	3,031.62	6,451.32
h) Other expenses	6,506.81	4,989.31	5,913.09	11,496.12	8,135.23	21,731.18
Total expenses [IV]	43,741.83	32,910.49	38,554.90	76,652.32	51,995.43	141,969.47
V Profit/(Loss) before income tax and share in profit/(loss) of associate [III - IV]	1,955.76	(1,285.41)	1,634.44	670.35	(3,713.12)	3,151.98
VI Profit/(Loss) of Associate	182.40	(70.04)	(175.98)	112.36	(695.10)	154.09
VII Profit/(Loss) before tax [V+ VI]	2,138.16	(1,355.45)	1,458.46	782.71	(4,408.22)	3,306.07
VIII Tax expense:						
a) Current tax (including earlier years)	356.99	(207.15)	275.17	149.84	(647.23)	544.20
b) Deferred tax charge/(credit) including MAT for earlier years (refer Note 4)	248.00	(157.81)	460.11	90.19	(1,323.97)	946.64
IX Profit/(Loss) for the period [VII-VIII]	1,533.17	(990.49)	723.18	542.68	(2,437.02)	1,815.23
X Other comprehensive income/(loss)						
Items that will not be reclassified to profit or loss						
-Remeasurements of defined benefit liability/asset	38.67	59.18	(11.76)	97.85	(42.97)	142.12
-Income tax relating to above	-	-	-	-	-	-
Total other comprehensive income/(loss) [X]	38.67	59.18	(11.76)	97.85	(42.97)	142.12
XI Total comprehensive income/(loss) [IX + X]	1,571.84	(931.31)	711.42	640.53	(2,479.99)	1,957.35
XII Paid up equity share capital (face value - ₹ 10 per share)	934.77	934.77	934.77	934.77	934.77	934.77
XIII Earnings/(Loss) per share (EPS)/(LPS) [not annualised]	16.40	(10.60)	7.74	5.81	(26.07)	19.42
Basic/Diluted EPS/LPS						

Notes:

1. Consolidated statement of Assets and Liabilities as on 30 September 2021

(₹ in lakhs)

Sl. No.	Particulars	As at 30.09.2021 (Un-audited)	As at 31.03.2021 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	56,515.72	58,117.23
	(b) Capital work-in-progress	11,333.21	4,701.63
	(c) Right of use assets	2,978.80	3,074.04
	(d) Investment property	72.13	72.13
	(e) Goodwill	977.58	977.58
	(f) Intangible assets	367.56	473.34
	(g) Intangible assets under development	318.35	-
	(h) Investments accounted using the equity method	9,180.75	9,033.81
	(i) Financial Assets		
	(i) Investments	265.00	160.00
	(ii) Loans	73.44	77.38
	(iii) Others	792.11	781.92
	(j) Other Tax assets	899.78	502.09
	(k) Other Non-current assets	6,290.88	7,202.48
	Sub-total - Non-current assets	90,065.31	85,173.63
2	Current assets		
	(a) Inventories	25,719.69	22,234.22
	(b) Financial Assets		
	(i) Investments	29.68	21.10
	(ii) Trade receivables	21,203.29	21,631.34
	(iii) Cash and cash equivalents	163.10	283.65
	(iv) Bank balances other than (iii) above	921.74	31.35
	(v) Loans	102.93	87.90
	(vi) Others	3,010.78	3,238.39
	(c) Other current assets	6,554.60	3,534.24
	Sub-total - Current assets	57,705.81	51,062.19
	TOTAL - ASSETS	147,771.12	136,235.82



B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	934.77	934.77
	(b) Other equity	45,094.71	45,108.52
	Sub-total - Shareholders' funds	46,029.48	46,043.29
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	6,584.37	1.89
	(ii) Lease liability	3,597.47	3,617.97
	(b) Provisions	3,453.19	3,196.54
	(c) Deferred tax liabilities (net)	3,396.02	3,283.72
	Sub-total - Non-current liabilities	17,031.05	10,100.12
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	32,168.81	30,094.25
	(ii) Lease liability	118.27	98.20
	(iii) Trade payables		
	- total outstanding dues of micro and small enterprises	1,517.53	1,534.23
	- total outstanding dues of creditors other than micro and small enterprises	32,988.46	35,909.52
	(iv) Other financial liabilities	10,487.55	7,442.08
	(b) Other current liabilities	6,605.39	4,140.78
	(c) Provisions	824.58	873.35
	Sub-total - Current liabilities	84,710.59	80,092.41
	Total Liabilities	101,741.64	90,192.53
	TOTAL - EQUITY AND LIABILITIES	147,771.12	136,235.82

2. Consolidated statement of Cash Flow as on 30 September 2021

(₹ in lakhs)

Sl. No.	Particulars	Half Year ended	
		30.09.2021 (Un-audited)	30.09.2020 (Un-audited)
A.	Cash flow from operating activities		
	Profit before tax	782.71	(4,408.22)
	Adjustment to reconcile profit before tax to net cash flows		
	Share in profits of Associate	(112.36)	695.10
	Depreciation/ amortisation	3,152.19	3,031.62
	Advances written off	1.77	-
	Provision for doubtful debts	-	0.52
	Net (gain)/loss on disposal of property, plant and equipment	(8.15)	(168.81)
	Change in fair value of investment	(8.58)	(6.99)
	MTM (gain)/loss on cross currency swaps and forward contracts	-	227.31
	Unrealised foreign exchange (gain)/ loss	14.87	(630.53)
	Provisions/creditors no longer required written back	-	(2.13)
	Finance cost	1,162.08	1,603.08
	Interest on tax	0.09	-
	Interest income	(10.89)	(30.23)
	Dividend income	(1.78)	(0.61)
	Operating profit before changes in assets and liabilities	4,971.95	310.11
	Change in assets and liabilities		
	Decrease/ (increase) in inventories	(3,485.47)	(502.49)
	Decrease/ (increase) in trade receivables	438.47	(1,404.33)
	Decrease/ (increase) in loans	(11.09)	32.66
	Decrease/ (increase) in other financial assets	219.54	300.14
	Decrease/ (increase) in other assets	(3,015.57)	(493.64)
	(Decrease)/ increase in trade payables	(2,963.05)	(2,623.01)
	(Decrease)/ increase in other financial liabilities	(181.05)	1,242.53
	(Decrease)/ increase in other liabilities	2,464.61	(134.02)
	(Decrease)/ increase in provisions	387.13	140.80
	Cash generated from operations	(1,174.53)	(3,131.25)
	Income taxes paid (net of refunds)	641.48	(731.69)
	Net cash flow from/ (used in) operating activities (A)	(1,816.01)	(2,399.56)
B.	Cash flow from investing activities		
	Purchase of property, plant and equipment, including CWIP and capital advances	(4,087.00)	(2,918.61)
	Proceeds from sale of property, plant and equipment	8.76	454.83
	Investment made in equity shares	(105.00)	(299.95)
	Interest received	7.00	117.07
	Dividends received	1.78	0.61
	Maturity from/(Investments in) bank deposits (having original maturity of more than three months)	(890.39)	2,999.95
	Net cash flow from/ (used in) investing activities (B)	(5,064.85)	353.90



C. Cash flow from financing activities		
Proceeds from borrowings	11,901.23	2,664.12
Repayment of borrowings	(4,008.52)	(3,706.43)
Proceeds from/(repayment) of cash credit/WCDL/vendor finance facility (net)	764.33	4,698.50
Payment of lease liabilities	(202.80)	(135.86)
Interest paid	(1,040.38)	(1,453.89)
Dividend paid on equity shares	(653.55)	(558.62)
Net cash flow from/ (used in) financing activities (C)	6,760.31	1,507.82
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(120.55)	(537.84)
Cash and cash equivalents at the beginning of the period	283.65	795.00
Cash and cash equivalents at the end of the period	163.10	257.16

3. Based on the guiding principles given in Ind AS 108 on 'Operating Segments', the Holding Company's business activity fall within a single operating segment, namely Automotive component segment. Accordingly, the disclosure requirements of Ind AS 108 are not applicable.

4. Deferred tax includes the following figures as deferred tax charge/(credit) relating to share on profit/(loss) of Associate:

Particulars	Quarter ended			Year ended		
	30.09.2021 (Un-audited)	30.06.2021 (Un-audited)	30.09.2020 (Un-audited)	30.09.2021 (Un-audited)	30.09.2020 (Un-audited)	31.03.2021 (Audited)
Deferred tax charge/(credit) relating to share on profit/(loss) of associate	47.68	(10.70)	(57.35)	36.98	(241.42)	42.71

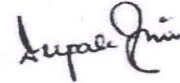
5. The Holding Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, investments, inventories, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Holding Company, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Holding Company. The Holding Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Holding Company's financial results may differ from that estimated as at the date of approval of these financial results.

6. On 11 June 2021, the Board of Directors had recommended a final dividend of ₹ 7 per equity share for the financial year ended 31 March 2021, which has been approved by the shareholders in the Annual General Meeting held on 31 August 2021. Accordingly, ₹ 654.34 lakhs was appropriated as distribution to equity shareholders during the quarter ended 30 September 2021.

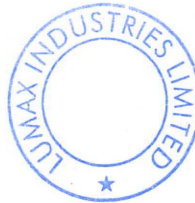
7. The figures for the previous year / periods have been regrouped wherever necessary to comply with amendments in Schedule III of the Companies Act, 2013

8. The above results for the quarter and half year ended 30 September 2021 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12 November 2021. The unaudited results for the current quarter have been reviewed by the Statutory Auditors. The review report of the Statutory Auditors is being filed with BSE Limited and National Stock Exchange of India Limited.

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



Deepak Jain
Chairman & Managing Director
DIN: 00004972



Place: New Delhi
Date: 12 November 2021

B S R & Associates LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

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To
Board of Directors of **Lumax Industries Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Lumax Industries Limited (“the Holding Company”) and its share of the net profit after tax and total comprehensive profit of its associate for the quarter ended and year to date results for the period from 1 April 2021 to 30 September 2021 (“the Statement”), 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 (‘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 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of SL Lumax Limited (“the Associate”).
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 the other auditor 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered Office:

B S R & Associates LLP

6. The consolidated unaudited financial results also includes the Holding Company's share of net profit after tax (before consolidation adjustments) of Rs. 182.40 lakhs and Rs. 112.36 lakhs and total comprehensive profit (before consolidation adjustments) of Rs.189.43 lakhs and Rs. 146.94 lakhs for the quarter ended 30 September 2021 and for the period from 1 April 2021 to 30 September 2021, respectively, as considered in the Statement, in respect of an associate, whose unaudited interim financial information have not been reviewed by us. This unaudited interim financial information has been reviewed by other auditor whose report has been furnished to us 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 the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For B S R & Associates LLP

Chartered Accountants

Firm Registration No. 116231W /W-100024

**SANDEEP
BATRA**

Digitally signed by
SANDEEP BATRA
Date: 2021.11.12
17:39:08 +05'30'

Sandeep Batra

Partner

Membership No.: 093320

ICAI UDIN: 21093320AAAADL3251

Place: Gurugram

Date: 12 November 2021