



Lumax Industries Limited



REGD. & CORPORATE OFFICE :

B - 85-86, Mayapuri Industrial Area, Phase-I, New Delhi - 110064 (INDIA)

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E-mail : cao@lumaxmail.com

Our Ref. LIL:CS:BM:16-17

(CIN: L74899DL1981PLC012804)

Date 12-11-2016

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

The General Manager
Department of Corporate Services
BSE Limited
1st Floor, Rotunda Building
P.J. Towers, Dalal Street, Fort
Mumbai - 400 001.

Company Code – LUMAXIND

Company Code – 517206

Sub : **Outcome of the Board Meeting dated November 12, 2016**

Dear Sir/Madam,

We are pleased to inform that the Board of Directors, at its meeting held on the November 12, 2016, has inter-alia, taken the following decisions:

1. Considered and approved the Unaudited Financial Results for the quarter /half year ended September 30, 2016, as recommended by the Audit Committee. A Copy of the Consolidated & Standalone Unaudited Financial Results and Limited Review Report of Statutory Auditors M/s S.R. Batliboi & Co, LLP., are enclosed as **Annexure A & Annexure B** respectively as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, the Company has opted to Publish Consolidated Financial results, pursuant to option made available as per Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records.

Thanking you,

Yours faithfully,

For **LUMAX INDUSTRIES LIMITED**

Shwetank
SHWETANK TIWARI
COMPANY SECRETARY

Encl.: as above



PART I

CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2016

(Rs. in lacs unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016 (Audited)
1	Income from operations						
	(a) Net Sales / Income from Operations (Net of excise duty)	30,780.57	30,223.87	30,313.86	61,004.44	61,827.71	124,528.06
	(b) Other Operating income	202.17	128.67	107.51	330.84	382.02	989.46
	Total Income from Operations (net)	30,982.74	30,352.54	30,421.37	61,335.28	62,209.73	125,517.52
2	Expenses						
	(a) Cost of materials consumed	19,238.81	19,399.14	19,981.17	38,637.95	41,327.81	82,990.29
	(b) Purchases of stock-in-trade	76.66	103.21	176.97	179.87	417.58	787.27
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	62.46	(214.57)	242.11	(152.11)	21.52	194.12
	(d) Employee benefits expense	4,050.04	3,838.72	3,392.27	7,888.76	6,893.23	14,266.58
	(e) Depreciation and Amortisation expense	1,023.89	996.98	941.93	2,020.87	1,868.90	3,789.88
	(f) Other expenses	5,000.29	4,884.19	4,635.72	9,884.48	8,893.24	18,424.19
	Total Expenses	29,452.15	29,007.67	29,370.17	58,459.82	59,422.28	120,452.33
3	Profit from Operation before other income & finance costs (1-2)	1,530.59	1,344.87	1,051.20	2,875.46	2,787.45	5,065.19
4	Other Income	97.61	110.70	102.24	208.31	187.82	388.15
5	Profit before finance costs (3+4)	1,628.20	1,455.57	1,153.44	3,083.77	2,975.27	5,453.34
6	Finance costs	310.96	316.50	342.11	627.46	680.54	1,343.79
7	Profit after tax (5-6)	1,317.24	1,139.07	811.33	2,456.31	2,294.73	4,109.55
8	Tax expense	185.56	173.24	111.55	358.80	458.51	421.64
9	Net Profit after tax (7-8)	1,131.68	965.83	699.78	2,097.51	1,836.22	3,687.91
10	Profit of Associate	644.23	365.47	582.68	1,009.70	773.55	1,514.69
11	Net Profit after Profit of Associate (9+10)	1,775.91	1,331.30	1,282.46	3,107.21	2,609.77	5,202.60
12	Paid up equity share capital of Rs.10/- each	934.77	934.77	934.77	934.77	934.77	934.77
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	21,275.94
14	Earning per Share (not annualised)						
	Basic and Diluted EPS (in Rs.)	19.00	14.24	13.72	33.24	27.92	55.66

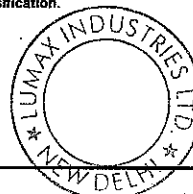
(Rs. in lacs unless otherwise stated)

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2016

Sl. No.	Particulars	Six months ended	Year Ended
		30.09.2016	31.03.2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share capital	934.77	934.77
	(b) Reserves and surplus	29,009.14	25,901.92
	Sub-total - Shareholders' funds	29,943.91	26,836.69
2	Non-current liabilities		
	(a) Long term borrowings	428.65	1,057.29
	(b) Deferred tax liabilities (net)	2,302.99	1,944.18
	(c) Other long term liabilities	2,466.11	2,487.12
	(d) Long term provisions	973.52	927.16
	Sub-total - Non-current liabilities	6,171.27	6,415.75
3	Current liabilities		
	(a) Short term borrowings	11,496.55	8,482.54
	(b) Trade payables	28,578.58	30,717.68
	(c) Other current liabilities	14,214.15	12,844.21
	(d) Short term provisions	566.10	559.13
	Sub-total - Current liabilities	54,855.38	52,603.56
	TOTAL - EQUITY AND LIABILITIES	90,970.56	85,856.00
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	42,869.06	42,502.75
	(b) Non-Current Investments	7,829.83	6,869.61
	(c) Long term loans and advances	3,378.13	3,060.77
	(d) Other Non-Current assets	48.36	121.49
	Sub-total - Non-current assets	54,125.38	52,554.62
2	Current assets		
	(a) Current investments	9.87	9.87
	(b) Inventories	11,633.33	10,455.02
	(c) Trade receivables	17,417.35	18,119.04
	(d) Cash and bank balances	2,378.22	345.52
	(e) Short-term loans and advances	5,076.93	3,662.12
	(f) Other current assets	331.48	709.81
	Sub-total - Current assets	36,847.18	33,301.38
	TOTAL - ASSETS	90,970.56	85,856.00

Notes :

- The above results for the quarter ended September 30, 2016 have been reviewed by the Auditors and were taken on record at the Board of Directors meeting held on November 12, 2016.
- The Company's business activity falls within a single business segment i.e. manufacture of Automotive Components and therefore, segment reporting in terms of Accounting Standard 17 on Segmental Reporting is not applicable.
- Figures of previous periods have been regrouped wherever necessary, to conform to current quarter / year classification.



For and on behalf of the Board of Directors

D.K. Jain
Chairman

Place : Gurgaon
Date : November 12, 2016

PART I
STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2016

(Rs. in lacs unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
1	Income from operations						
	(a) Net Sales / Income from Operations (Net of excise duty)	30,780.57	30,223.87	30,313.86	61,004.44	61,827.71	124,528.06
	(b) Other Operating Income	202.17	128.67	107.51	330.84	382.02	889.46
	Total Income from Operations (net)	30,982.74	30,352.54	30,421.37	61,335.28	62,209.73	125,517.52
2	Expenses						
	(a) Cost of materials consumed	19,238.81	19,399.14	19,981.17	38,637.95	41,327.81	82,990.29
	(b) Purchases of stock-in-trade	76.66	103.21	176.97	179.87	417.58	787.27
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	62.46	(214.57)	242.11	(152.11)	21.52	194.12
	(d) Employee benefits expense	4,050.04	3,838.72	3,392.27	7,888.76	6,893.23	14,266.58
	(e) Depreciation and Amortisation expense	1,023.89	996.98	941.93	2,020.87	1,868.90	3,789.88
	(f) Other expenses	5,000.29	4,884.19	4,635.72	9,884.48	8,893.24	18,424.19
	Total Expenses	29,452.15	29,007.67	29,370.17	58,459.82	59,422.28	120,452.33
3	Profit from Operation before other income & finance costs (1-2)	1,530.59	1,344.87	1,051.20	2,875.46	2,787.45	5,065.19
4	Other Income	147.10	110.70	151.72	257.80	237.30	437.64
5	Profit before finance costs (3+4)	1,677.69	1,455.57	1,202.92	3,133.26	3,024.75	5,502.83
6	Finance costs	310.96	316.50	342.11	627.46	680.54	1,343.79
7	Profit before tax (5-6)	1,366.73	1,139.07	860.81	2,505.80	2,344.21	4,159.04
8	Tax expense	185.56	173.24	111.55	358.80	458.51	421.84
9	Net Profit after tax (7-8)	1,181.17	965.83	749.26	2,147.00	1,885.70	3,737.40
10	Paid up equity share capital of Rs.10/- each	934.77	934.77	934.77	934.77	934.77	934.77
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	16,322.27
12	Earning per Share (not annualised) Basic and Diluted EPS (in Rs.)	12.64	10.33	8.02	22.97	20.17	39.98

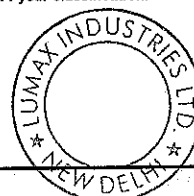
(Rs. in lacs unless otherwise stated)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2016

Sl. No.	Particulars	Six months ended	Year Ended
		30.09.2016 (Unaudited)	31.03.2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share capital	934.77	934.77
	(b) Reserves and surplus	21,630.05	19,483.05
	Sub-total - Shareholders' funds	22,564.82	20,417.82
2	Non-current liabilities		
	(a) Long term borrowings	428.65	1,057.29
	(b) Deferred tax liabilities (net)	2,302.99	1,944.18
	(c) Other long term liabilities	2,466.11	2,487.12
	(d) Long term provisions	973.52	927.16
	Sub-total - Non-current liabilities	6,171.27	6,415.75
3	Current liabilities		
	(a) Short term borrowings	11,496.55	8,482.54
	(b) Trade payables	28,578.58	30,717.68
	(c) Other current liabilities	14,214.15	12,844.21
	(d) Short term provisions	566.10	559.13
	Sub-total - Current liabilities	54,855.38	52,603.56
	TOTAL - EQUITY AND LIABILITIES	83,591.47	79,437.13
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	42,869.06	42,502.75
	(b) Non-Current Investments	450.74	450.74
	(c) Long term loans and advances	3,378.13	3,060.77
	(d) Other Non-Current assets	46.36	121.49
	Sub-total - Non-current assets	46,744.29	46,135.75
2	Current assets		
	(a) Current investments	9.87	9.87
	(b) Inventories	11,633.33	10,455.02
	(c) Trade receivables	17,417.35	18,119.04
	(d) Cash and bank balances	2,378.22	345.52
	(e) Short-term loans and advances	5,076.93	3,662.12
	(f) Other current assets	331.48	709.81
	Sub-total - Current assets	36,847.18	33,301.38
	TOTAL - ASSETS	83,591.47	79,437.13

Notes :

- The above results for the quarter ended September 30, 2016 have been reviewed by the Auditors and were taken on record at the Board of Directors meeting held on November 12, 2016.
- The Company's business activity falls within a single business segment i.e. manufacture of Automotive Components and therefore, segment reporting in terms of Accounting Standard 17 on Segmental Reporting is not applicable.
- Figures of previous periods have been regrouped wherever necessary, to conform to current quarter / year classification.



For and on behalf of the Board of Directors

 D.K.Jain
 Chairman

Limited Review Report

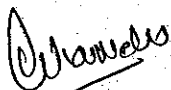
To
The Board of Directors
Lumax Industries Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Lumax Industries Limited ('the Company') and its associate (together, 'the Group'), for the quarter and six months ended September 30, 2016 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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.
3. We did not review revenues for the quarter and six months ended September 30, 2016 amounting to Rs. 26,229 lacs and Rs. 49,237 lacs respectively and assets as at September 30, 2016 amounting to Rs. 47,465 lacs, included in the accompanying unaudited consolidated financial results relating to its associate, whose financial information have been reviewed by the other auditors and whose reports have been furnished to us. Our conclusion on the unaudited quarterly financial results, in so far as it relates to such associate is based solely on the reports of the other auditors.
4. Based on our review conducted as above and on consideration of reports of other auditors on the unaudited separate quarterly and six months ended financial results and on the other financial information of the components, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results 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 S.R. BATLIBOI & CO. LLP

ICAI Firm registration number: 301003E/E300005

Chartered Accountants



per **Vikas Mehra**
Partner

Membership No.: 94421



Place: New Delhi

Date: November 12, 2016

S.R. BATLIBOI & CO. LLP

Chartered Accountants

3rd & 6th Floor, Worldmark-1
IGI Airport Hospitality District
Aerocity New Delhi-110 037, India

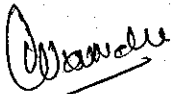
Tel : +91 11 6671 8000
Fax : +91 11 6671 9999

Limited Review Report

To
The Board of Directors
Lumax Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results of Lumax Industries Limited ("the Company") for the quarter and six months ended September 30, 2016 (the "Statement"). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised 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 S.R. BATLIBOI & CO. LLP
ICAI Firm registration number: 301003E/E300005
Chartered Accountants



per Vikas Mehra
Partner
Membership No.: 94421

Place: Delhi
Date: November 12, 2016

