



December 05, 2017

To, The Secretary, BSE Limited, P.J. Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 539542	To, The Secretary, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandera (E), Mumbai – 400 051 Symbol: LUXIND
---	--

Dear Sir,

***Sub: Un-audited Standalone Financial Results along with Limited review Report of the Statutory Auditors for the quarter and half year ended 30<sup>th</sup> September, 2017.***

Pursuant to regulation 30 & 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we wish to enclose herewith Un-audited Standalone Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2017 as approved by the board of directors at its meeting held today.

The meeting of the Board of Directors of the Company commenced at 3:30 p.m. and concluded at 4.15 p.m.

We also enclose herewith Limited Review Report of the Statutory Auditor of the Company in respect of the said results

We request you take the same on your record.

Thanking You

Yours faithfully,  
***for LUX INDUSTRIES LIMITED***

*Smita Mishra*  
**Smita Mishra**  
**(Company Secretary & Compliance Officer)**  
**M.No: 26489**  
Encl: As stated above

## LUX INDUSTRIES LTD

# S. K. AGRAWAL & CO.

Chartered Accountants

Firm Registration No. 306033E

SUITE NOS : 606-608

THE CHAMBERS, OPP. GITANJALI STADIUM

1865, RAJDANGA MAIN ROAD, KASBA

KOLKATA - 700 107

PHONE : 033-4008 9902/9903/9904

FAX : 033-40089905, Website : www.skagrawal.co.in

## INDEPENDENT AUDITOR'S REVIEW REPORT

### TO THE BOARD OF DIRECTORS OF LUX INDUSTRIES LIMITED

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Lux Industries Limited ("the Company"), for the quarter and six months period ended 30th September, 2017, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement is the responsibility of the company's management and approved by the Board of Directors which has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian 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, read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The review of Unaudited Standalone Financial Results for the immediately preceding quarter ended 30th June 2017 prepared in accordance with applicable Indian Accounting Standards and that of corresponding quarter and six months period ended 30th September 2016 prepared in accordance with applicable Accounting Standards (previous GAAP) was carried out by the predecessor auditor vide their unmodified reports dated 26th August 2017 and 10th November 2016 respectively, whose reports have been furnished to us by the management and which have been relied upon by us for the purpose of our review of the financial Statement. Our review report is not modified in respect of this matter.



Place: Kolkata

Dated: 5<sup>th</sup> December, 2017

For S K AGRAWAL & CO.

Chartered Accountants

Firm Registration No.-306033E

Hemant Kumar Lakhotia  
(Partner)

Membership No. 068851



Lux Industries Limited

Regd. Office: 39, Kali Krishna Tagore Street, Kolkata-700 007

Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2017

(Rs in lakhs)

Sr. No	Particulars	Quarter ended			Half year ended	
		September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>1</b>	<b>Income</b>					
	Revenue from operations					
	a. Sale of Products and Services	22,344.19	25,595.92	26,192.46	47,940.11	44,027.98
	b. Other operating income	225.25	412.15	462.70	637.40	793.59
	Other Income	2.99	4.25	14.10	7.24	17.82
	<b>Total Income</b>	<b>22,572.43</b>	<b>26,012.32</b>	<b>26,669.26</b>	<b>48,584.75</b>	<b>44,839.39</b>
<b>2</b>	<b>Expenses</b>					
	a. Cost of materials consumed	7,548.18	14,290.11	12,257.99	21,838.29	22,683.00
	b. Purchase of stock-in-trade	317.57	258.41	154.67	575.98	268.23
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,119.26	(4,262.32)	(346.59)	(3,143.06)	(3,643.21)
	d. Employee benefits expense	939.39	792.30	645.63	1,731.69	1,240.55
	e. Finance costs	574.91	606.20	463.91	1,181.11	888.01
	f. Depreciation and amortization expense	234.95	225.10	187.90	460.05	305.35
	g. Subcontracting/ Jobbing expenses	4,600.63	5,697.14	6,303.87	10,297.77	11,268.46
	h. Other expenses	5,179.56	6,004.97	4,258.55	11,184.53	7,630.25
	<b>Total Expenses</b>	<b>20,514.45</b>	<b>23,611.91</b>	<b>23,925.93</b>	<b>44,126.36</b>	<b>40,640.64</b>
<b>3</b>	<b>Profit before Exceptional items and tax (1-2)</b>	<b>2,057.98</b>	<b>2,400.41</b>	<b>2,743.33</b>	<b>4,458.39</b>	<b>4,198.75</b>
<b>4</b>	Exceptional items					
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>2,057.98</b>	<b>2,400.41</b>	<b>2,743.33</b>	<b>4,458.39</b>	<b>4,198.75</b>
<b>6</b>	<b>Tax expense</b>					
	a. Current Tax	752.00	867.00	1,028.19	1,619.00	1,533.19
	b. Deferred Tax	(25.73)	(36.00)	13.53	(61.73)	12.62
	<b>Total Tax Expense</b>	<b>726.27</b>	<b>831.00</b>	<b>1,041.72</b>	<b>1,557.27</b>	<b>1,545.81</b>
<b>7</b>	<b>Net profit for the period (5-6)</b>	<b>1,331.71</b>	<b>1,569.41</b>	<b>1,701.61</b>	<b>2,901.12</b>	<b>2,652.94</b>
<b>8</b>	Other Comprehensive income (net of tax)	(0.99)	(0.99)	1.39	(1.98)	2.78
<b>9</b>	<b>Total Comprehensive income (after taxes) (7+8)</b>	<b>1,330.72</b>	<b>1,568.42</b>	<b>1,703.00</b>	<b>2,899.14</b>	<b>2,655.72</b>
<b>10</b>	Paid up equity share capital (Face value of Rs.2/- each)	529.98	529.98	529.98	529.98	529.98
<b>11</b>	<b>Earning per equity share (of Rs.2/- each) (not annualised)</b>					
	a. Basic	5.27	6.21	6.74	11.48	10.52
	b. Diluted	5.27	6.21	6.74	11.48	10.52



**LUX INDUSTRIES LTD**

PS Srijan Tech - Park, 10th Floor, DN - 52, Sector - V, Saltlake, Kolkata - 700 091, India. P: 91-33-4040 2121, F: 91-33-4001 2001, E: info@luxinnerwear.com

Regd. Office: 39 Kali Krishna Tagore Street, Kolkata - 700 007, India, P: 91-33-2259 8155, Website: www.luxinnerwear.com • CIN : L17309WB1995PLC073053



Statement of Assets and liabilities

(Rs in lakhs)

Particulars	Standalone
	As at September 30, 2017 (Unaudited)
<b>I. ASSETS</b>	
<b>Non-current assets</b>	
(a) Property, plant & equipment	11,128.98
(b) Capital work-in-progress	1,273.24
(c) Intangible assets	105.23
(d) Financial assets	
(i) Investments	84.90
(ii) Loans	-
(iii) Other Financial assets	70.07
(e) Other non-current assets	54.82
<b>Total Non-current assets</b>	<b>12,717.24</b>
<b>Current assets</b>	
(a) Inventories	26,031.07
(b) Financial assets	
(i) Trade receivables	26,593.00
(ii) Cash & cash equivalents	1,134.95
(iii) Other bank balances	365.79
(iv) Other financial assets	326.71
(c) Other current assets	3,697.57
<b>Total current assets</b>	<b>58,149.09</b>
<b>TOTAL ASSETS</b>	<b>70,866.33</b>
<b>II. EQUITY AND LIABILITIES</b>	
<b>Equity</b>	
(a) Equity share capital	529.98
(b) Other equity	26,801.62
<b>Total equity</b>	<b>27,331.60</b>
<b>Liabilities</b>	
<b>Non-current liabilities</b>	
(a) Financial liabilities	
(i) Borrowings	5,499.53
(b) Deferred tax liabilities (Net)	599.20
(c) Other non-current liabilities	207.91
<b>Total non-current liabilities</b>	<b>6,306.64</b>
<b>Current liabilities</b>	
(a) Financial liabilities	
(i) Borrowings	22,555.98
(ii) Trade payables	9,650.48
(iii) Other financial liabilities	3,020.00
(b) Other current liabilities	1,958.34
(c) Current tax liabilities (Net)	43.29
<b>Total Current liabilities</b>	<b>37,228.09</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>70,866.33</b>



**LUX INDUSTRIES LTD**



**Notes:**

- 1 The financial results of the Company for the quarter and half year ended 30th September, 2017 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 5th December, 2017. The Statutory Auditors of the Company have carried out Limited Review of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Accounting Standards) Rules 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from April 1, 2017 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles in Ind AS 34- Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 The Ind AS compliant corresponding figures in the previous year have not been subjected to review/audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 4 The format for Unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's Circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- 5 The Company is primarily engaged in the business of manufacturing garments and there is no other reportable segment as defined by Ind AS-108 "Operating Segments".
- 6 Revenue from operations has been presented in accordance with Ind AS-18.
- 7 The reconciliation of net profit as reported under previous Generally Accepted Accounting Principles (Previous GAAP) and as per Ind AS for the corresponding quarter and half year ended 30th September, 2016 is given below:

(Rs. In Lakhs)

Description	Quarter ended	Half year ended
	September 30, 2016	September 30, 2016
Net Profit / (Loss) as per previous GAAP (Indian GAAP)	1,875.43	2,892.46
Impact of discounting on security deposit	0.28	0.56
Impact of amortisation of transaction cost on borrowings	(2.46)	(2.22)
Impact of reclassification of preference shares as financial liability	(110.50)	(221.00)
Reclassification of actuarial gains/ losses arising in respect of employee benefit schemes to Other Comprehensive Income	(2.12)	(4.24)
Tax adjustments on above	(59.02)	(12.62)
<b>Profit/(Loss) for the period as per IND AS</b>	<b>1,701.61</b>	<b>2,652.94</b>
Other Comprehensive Income (Net of tax)	1.39	2.78
<b>Total Comprehensive Income / (Loss) for the period</b>	<b>1,703.00</b>	<b>2,655.72</b>

- 8 Prior period figures have been rearranged / regrouped, wherever necessary.

Place: Kolkata  
Dated: December 5, 2017



By Order of the Board  
For LUX INDUSTRIES LIMITED

Ashok Kumar Todi  
Chairman  
DIN-00053599

## LUX INDUSTRIES LTD