



Lumax Auto Technologies Limited



Plot No. 70, Sector No. 10, PCNTDA, Bhosari Industrial Area, Pune - 411 026.

Phone : 020-66304606 | Fax No.020 66304624

Website : www.lumaxautotech.com

CIN - L31909MH1981PLC025519

Our Ref.

Date :

LATL/CS/BM/Q3/16-17

06.02.2017

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

Company Code – 532796

Sub: Outcome of Board Meeting dated February 06, 2017

Dear Sir,

We are pleased to inform that the Board of Directors, at its Meeting held on February 06, 2017, have inter-alia taken the following decisions:-

1. Considered and approved the Reviewed financial results for the 3rd quarter / Nine Months ended on December 31, 2016 after the recommendation of the Audit Committee. Copy of the Consolidated & Standalone reviewed results as **Annexure A** along with the Limited Review Reports of the Statutory Auditors as **Annexure B** is enclosed as per Regulation 33 (3) of the 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 AUTO TECHNOLOGIES LIMITED


SWAPNAL PATANE
COMPANY SECRETARY

Encl : as above



Regd. Corporate Office :

Plot No. 70, Sector No. 10, PCNTDA, Bhosari, Pune - 411 026.

Phone - 020-66304606, Fax : 020-66304624, E-mail : pcntda@lumaxautotech.com

www.lumaxindustries.com | www.lumaxdk.com | www.lumaxautotech.com | www.lumaxcornaglia.com | www.lumaxancillary.com

**Lumax Auto Technologies Limited**

Regd. Office : Plot No. 70, Sector 10, PCNTDA, Bhosari, Pune-411026
 Website: www.lumaxautotech.com Tel: 020 66304604, 66304617 Fax : 020 66304624
 Email: shares@lumaxmail.com, CIN: L31909MH1981PLC025519



(Rs. in lacs)

Consolidated unaudited financial results for the quarter/nine months ended December 31, 2016

| Sr. No. | Particulars | Quarter ended | | | Nine months ended | | Year ended |
|-----------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 31.12.2016 (Unaudited) | 30.09.2016 (Unaudited) | 31.12.2015 (Unaudited) | 31.12.2016 (Unaudited) | 31.12.2015 (Unaudited) | 31.03.2016 (Audited) |
| 1 | Income from operations | | | | | | |
| | (a) Sales/Income from operations (Gross of excise duty) | 24,781.95 | 29,385.94 | 23,623.70 | 83,566.71 | 72,026.40 | 97,437.85 |
| | (b) Less: Excise Duty | 1,776.33 | 2,153.35 | 1,830.59 | 6,011.35 | 5,407.31 | 7,370.02 |
| | (c) Sales/Income from operation (net) | 23,005.62 | 27,232.59 | 21,793.11 | 77,555.36 | 66,619.09 | 90,067.83 |
| | (d) Other operating income | 171.58 | 164.03 | 87.50 | 532.36 | 310.32 | 446.78 |
| | Total income from operations (net) | 23,177.20 | 27,396.62 | 21,880.61 | 78,087.72 | 66,929.41 | 90,514.61 |
| 2 | Expenditure | | | | | | |
| | (a) Cost of materials consumed | 13,372.75 | 14,873.79 | 11,327.59 | 44,066.03 | 34,765.13 | 48,229.58 |
| | (b) Purchase of stock-in-trade | 2,590.85 | 5,712.15 | 4,713.76 | 12,507.87 | 14,287.07 | 17,975.19 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 915.81 | (923.09) | (189.89) | (27.90) | (575.34) | (375.54) |
| | (d) Employee benefits expense | 2,429.71 | 2,417.54 | 2,004.19 | 7,262.09 | 5,840.60 | 7,820.80 |
| | (e) Depreciation and amortisation expense | 623.19 | 589.18 | 515.94 | 1,785.71 | 1,518.45 | 2,086.29 |
| | (f) Other Expenditure | 2,445.43 | 2,996.28 | 2,497.16 | 8,488.19 | 7,226.72 | 10,027.43 |
| | Total expenses | 22,377.74 | 25,665.85 | 20,868.75 | 74,081.99 | 63,062.63 | 85,763.75 |
| 3 | Profit/(Loss) from Operations before other income, finance costs and exceptional items (1 - 2) | 799.46 | 1,730.77 | 1,011.86 | 4,005.73 | 3,866.78 | 4,750.86 |
| 4 | Other Income | 366.49 | 210.83 | 211.88 | 935.00 | 519.45 | 685.48 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4) | 1,165.95 | 1,941.60 | 1,223.74 | 4,940.73 | 4,386.23 | 5,436.34 |
| 6 | Finance costs | 92.90 | 101.76 | 126.54 | 283.27 | 356.68 | 473.89 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6) | 1,073.05 | 1,839.84 | 1,097.20 | 4,657.46 | 4,029.55 | 4,962.45 |
| 8 | Exceptional Items | (322.41) | - | - | (322.41) | - | - |
| 9 | Profit / (Loss) from ordinary activities before tax (7 + 8) | 750.64 | 1,839.84 | 1,097.20 | 4,335.05 | 4,029.55 | 4,962.45 |
| 10 | Tax Expenses | 199.89 | 559.85 | 340.03 | 1,250.59 | 1,263.14 | 1,545.53 |
| 11 | Net Profit / (Loss) from ordinary activities after tax (9 - 10) | 550.75 | 1,279.99 | 757.17 | 3,084.46 | 2,766.41 | 3,416.92 |
| 12 | Extraordinary items | - | - | - | - | - | - |
| 13 | Net Profit / (Loss) for the period (11 + 12) | 550.75 | 1,279.99 | 757.17 | 3,084.46 | 2,766.41 | 3,416.92 |
| 14 | Minority interest | (126.46) | (105.84) | (52.96) | (340.68) | (196.03) | (240.31) |
| 15 | Net Profit / (Loss) after taxes, minority interest (13 + 14) | 424.29 | 1,174.15 | 704.21 | 2,743.78 | 2,570.38 | 3,176.61 |
| 16 | Paid up Equity Share Capital (Face Value Rs. 10/- Each) | 1,363.15 | 1,363.15 | 1,363.15 | 1,363.15 | 1,363.15 | 1,363.15 |
| 17 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | - | - | 24,546.45 |
| 18 | Earning per share (before & after extraordinary items)(not annualised): | 3.11 | 8.61 | 5.17 | 20.13 | 18.86 | 23.30 |
| | Basic and Diluted EPS (in Rs.) | 3.11 | 8.61 | 5.17 | 20.13 | 18.86 | 23.30 |
| | Key Standalone Financial Information [as per Regulation 47 of SEBI (Listing Obligations & Disclosure Requirements) regulations 2015]: | | | | | | |
| 1 | Sales/Income from operations including other operating income(Gross of excise duty) | 11,502.40 | 15,231.96 | 15,266.24 | 42,744.44 | 45,881.39 | 60,885.32 |
| 2 | Less: Excise Duty | 890.67 | 1,214.45 | 1,198.00 | 3,360.23 | 3,495.95 | 4,692.30 |
| 3 | Sales/Income from operation including other operating income (net) | 10,611.73 | 14,017.51 | 14,068.24 | 39,384.21 | 42,385.44 | 56,193.02 |
| 4 | Profit/(loss) Before Tax | (339.44) | 386.62 | 474.97 | 549.59 | 1,819.78 | 2,704.34 |
| 5 | Profit/(loss) After Tax | (182.30) | 256.55 | 303.65 | 403.52 | 1,189.05 | 1,955.00 |

Notes :

- The above financial results have been duly reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on February 06, 2017.
- 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 Accounting Standard 17 on Segmental Reporting is not applicable.
- Tax expense includes current tax and deferred tax.
- Previous period/ quarterly results have been regrouped/ rearranged wherever considered necessary to conform to the current period/quarter figures.
- The above financial results are available on the Company's website www.lumaxautotech.com and also on the websites of NSE (www.nseindia.com) and BSE (www.bseindia.com)
- The company has closed a factory at Aurangabad due to lack of customer orders after completing applicable formalities. It has evaluated the required employee compensations and other impacts and has made adequate provisions for the same which it believes is adequate. Exceptional loss represents such additional amounts due to the above evaluation



For and on behalf of the Board of Directors

D. K. Jain
Chairman

Place : New Delhi

Date : February 06 , 2017



Lumax Auto Technologies Limited

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 Email: shares@lumaxmail.com, CIN: L31909MH1981PLC025519



(Rs. in lacs)

Standalone unaudited financial results for the quarter / nine months ended December 31, 2016

| Sr. No. | Particulars | Quarter ended | | | Nine months ended | | Year ended |
|---------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 31.12.2016 (Unaudited) | 30.09.2016 (Unaudited) | 31.12.2015 (Unaudited) | 31.12.2016 (Unaudited) | 31.12.2015 (Unaudited) | 31.03.2016 (Audited) |
| 1 | Income from operations | | | | | | |
| | (a) Sales/Income from operations (Gross of excise duty) | 11,478.44 | 15,218.71 | 15,252.85 | 42,694.75 | 45,834.83 | 60,821.84 |
| | (b) Less: Excise Duty | 890.67 | 1,214.45 | 1,198.00 | 3,360.23 | 3,495.95 | 4,692.30 |
| | (c) Sales/Income from operation (net) | 10,587.77 | 14,004.26 | 14,054.85 | 39,334.52 | 42,338.88 | 56,129.54 |
| | (d) Other operating income | 23.96 | 13.25 | 13.39 | 49.69 | 46.56 | 63.48 |
| | Total income from operations (Net) | 10,611.73 | 14,017.51 | 14,068.24 | 39,384.21 | 42,385.44 | 56,193.02 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 4,183.51 | 5,737.99 | 5,686.65 | 15,899.29 | 17,015.46 | 22,347.83 |
| | (b) Purchases of stock-in-trade | 2,495.54 | 5,076.98 | 4,564.69 | 12,064.56 | 14,138.00 | 18,501.50 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 871.89 | (821.82) | (16.77) | 249.28 | (296.62) | 11.44 |
| | (d) Employee benefits expense | 1,154.03 | 1,455.26 | 1,291.51 | 4,048.44 | 3,711.31 | 5,013.66 |
| | (e) Depreciation and amortisation expense | 333.47 | 331.65 | 279.37 | 989.25 | 840.06 | 1,169.86 |
| | (f) Other expenditure | 1,526.83 | 1,874.68 | 1,719.88 | 5,236.93 | 5,004.49 | 6,845.63 |
| | Total expenses | 10,565.27 | 13,654.74 | 13,525.33 | 38,487.75 | 40,412.70 | 53,889.92 |
| 3 | Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2) | 46.46 | 362.77 | 542.91 | 896.46 | 1,972.74 | 2,303.10 |
| 4 | Other Income | 18.60 | 116.94 | 47.86 | 232.28 | 175.64 | 833.88 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4) | 65.06 | 479.71 | 590.77 | 1,128.74 | 2,148.38 | 3,136.98 |
| 6 | Finance cost | 82.09 | 93.09 | 115.80 | 256.74 | 328.60 | 432.64 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6) | (17.03) | 386.62 | 474.97 | 872.00 | 1,819.78 | 2,704.34 |
| 8 | Exceptional Items | (322.41) | - | - | (322.41) | - | - |
| 9 | Profit / (Loss) from ordinary activities before tax (7 + 8) | (339.44) | 386.62 | 474.97 | 549.59 | 1,819.78 | 2,704.34 |
| 10 | Tax Expenses | (157.14) | 130.07 | 171.32 | 146.07 | 630.73 | 749.34 |
| 11 | Net Profit / (Loss) from ordinary activities after tax (9 - 10) | (182.30) | 256.55 | 303.65 | 403.52 | 1,189.05 | 1,955.00 |
| 12 | Extraordinary items | - | - | - | - | - | - |
| 13 | Net Profit / (Loss) for the period (11 + 12) | (182.30) | 256.55 | 303.65 | 403.52 | 1,189.05 | 1,955.00 |
| 14 | Paid up Equity Share Capital (Face Value Rs. 10/- Each) | 1,363.15 | 1,363.15 | 1,363.15 | 1,363.15 | 1,363.15 | 1,363.15 |
| 15 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | - | - | 11,016.12 |
| 16 | Earning per share (before and after extraordinary items) (not annualised): | | | | | | |
| | Basic & Diluted (in Rs.) | (1.34) | 1.88 | 2.23 | 2.96 | 8.72 | 14.34 |

Notes :

- The above financial results have been duly reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on February 06, 2017.
- 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 Accounting Standard 17 on Segmental Reporting is not applicable.
- Tax expense includes current tax and deferred tax.
- Previous period/ quarterly results have been regrouped/ rearranged wherever considered necessary to confirm to the current period/quarter figures.
- The above financial results are available on the Company's website www.lumaxautotech.com and also on the websites of NSE (www.nseindia.com) and BSE (www.bseindia.com)
- The company has closed a factory at Aurangabad due to lack of customer orders after completing applicable formalities. It has evaluated the required employee compensations and other impacts and has made adequate provisions for the same which it believes is adequate. Exceptional loss represents such additional amounts due to the above evaluation.

For and on behalf of the Board of Directors



D. K. Jain
Chairman

Place : New Delhi

Date : February 06, 2017

Limited 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 Company'), its subsidiaries and jointly controlled entities (together, 'the Group'), for the quarter and nine months ended December 31, 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 nine months ended December 31, 2016 amounting Rs.12,745.82 lacs and 40,218.54 lacs respectively, included in the accompanying unaudited consolidated financial results relating to subsidiaries and jointly controlled entities, whose financial information have been reviewed by the other auditors and whose reports have been furnished to us. Our conclusion on the unaudited quarterly and nine months ended financial results, in so far as it relates to such subsidiaries and jointly controlled entities 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 nine 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: February 06, 2017

Limited Review Report

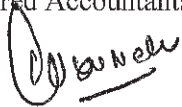
To
The Board of Directors
Lumax Auto Technologies Limited

1. We have reviewed the accompanying statement of unaudited financial results of Lumax Auto Technologies Limited ('the Company') for the quarter and nine months ended December 31, 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: New Delhi

Date: February 06, 2017