



May 25, 2017

To, <b>The Secretary, BSE Limited,</b> P.J. Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 539542	To, <b>The Secretary, National Stock Exchange of India Ltd.,</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandera (E), Mumbai – 400 051 Symbol: LUXIND	To, <b>The Secretary, The Calcutta Stock Exchange Limited,</b> 7, Lyons Range, Kolkata- 700 001 Scrip Code: 022124
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Dear Sir,

***Sub: Audited Financial Results for the quarter and year ended 31 March 2017.***

**1. The Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2017.**

Pursuant to regulation 30 & 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 this is to inform you that the Board of Directors of the Company at their meeting held today i.e. 25<sup>th</sup> May 2017 has approved the Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March 2017. The said results have been reviewed by the Audit Committee of the Board. Further please find enclosed herewith the following:

1. Audited Financial Results of the Company.
2. Auditors Report of the Statutory Auditors, M/s Sanjay Modi & Co. on the Audited Financial Results of the Company.
3. Declaration for Unmodified Opinion on the Audited Financial Results of the Company.

**2. Recommendation of Dividend:**

The Board of Directors of the Company has also recommended, subject to the approval of the Shareholders at the Annual General Meeting dividend as under:

On Equity Shares @ 70% i.e. Re. 1.40 per Equity Share of the face value of Rs. 2/- each; and 0.25% on Non Convertible Redeemable Preference Shares for the financial year ended 31<sup>st</sup> March, 2017.

**3. Investment in Equity Shares:**

Pursuant to regulation 30 read with Schedule III Part-A of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 this is to inform you that Board has approved investment in 100% shares of Artimas Fashions Private Limited (Unlisted Private Limited Company) resulting the said Private Limited Company will become Wholly Owned Subsidiary of Lux Industries Limited.

**LUX INDUSTRIES LTD**

**4. Appointment of M/s S.K. Agrawal & Co. (Firm Registration No. 306033E) Chartered Accountants, as Statutory Auditor**

Pursuant to regulation 30 and other applicable regulations of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 this is to inform you that the Board of Directors of the Company at their meeting held today i.e. 25<sup>th</sup> May 2017 has recommended to the shareholders of the Company, the appointment of M/s S.K. Agrawal & Co., Chartered Accountants, (Registration No. 306033E) as Statutory Auditors of the Company in place of M/s Sanjay Modi & Co., Chartered Accountants, whose term shall end at the conclusion of ensuing Annual General Meeting (AGM).

The aforesaid appointment of M/s S.K. Agrawal & Co., Chartered Accountants as Statutory Auditor is subject to the approval of the shareholders at the ensuing AGM and on appointment, M/s S.K. Agrawal & Co., Chartered Accountants shall hold office for a period of five (5) years i.e. from the conclusion of the ensuing 22<sup>nd</sup> AGM upto the conclusion of 27<sup>th</sup> AGM, subject to ratification by the shareholders at every AGM.

Brief profile of M/s S.K. Agrawal & Co., Chartered Accountants:

Sl. No	Particulars	
1.	Reason for Change	Mandatory rotation of Statutory Auditors as per Section 139 of the Companies Act, 2013.
2.	Brief profile	M/s S.K. Agrawal & Co. is a Chartered Accountants firm in Kolkata registered with ICAI having rich experience of 49 years in Audit assurance, Taxation, Merger, acquisitions and Business Restructuring and having its presence in multiple cities in India. The firm number registered with ICAI is 306033E.

The meeting of the Board of Directors of the Company commenced at 3:30 p.m. and concluded at 4.30 p.m.

We request you take the same on your record.

Thanking You

Yours faithfully,  
*for LUX INDUSTRIES LIMITED*

*Sonita Mishra*  
**Smita Mishra**  
*(Company Secretary & Compliance Officer)*  
**M.No: 26489**

**LUX INDUSTRIES LTD**



**LUX INDUSTRIES LIMITED**  
 Regd. Office: 39, KALI KRISHNA TAGORE STREET, KOLKATA - 700 007  
**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2017**

Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31/03/2017*	31/12/2016	31/03/2016*	31/03/2017*	31/03/2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	a) Net Sales / income from operations (Net of excise duty)	27,956.85	23,048.13	26,973.01	95,568.42	92,980.09
	b) Other Operating Income	534.12	306.36	375.18	1,834.07	1,106.44
	<b>Total income from Operation (Net)</b>	<b>28,490.97</b>	<b>23,354.49</b>	<b>27,348.19</b>	<b>97,202.49</b>	<b>94,086.54</b>
2	Expenditure					
	a) Cost of materials consumed	10,320.23	8,592.94	11,919.61	41,596.17	45,241.60
	b) Purchase of Stock in Trade	345.91	479.87	354.81	1093.81	1,646.06
	c) Change in inventories of Finished goods, work in progress, and Stock in trade	461.20	2,535.63	2,024.68	(646.38)	(1,379.54)
	d) Employee benefits Expense	612.90	664.42	449.76	2,513.63	2,046.35
	e) Depreciation & amortisation Expenses	206.78	196.22	106.73	708.35	411.89
	f) Sub-contracting/Jobbing Expense	4,927.50	4,520.25	5,916.48	20,716.21	20,395.46
	g) Other Expenses	8,019.56	3,741.91	3,763.88	19,927.18	16,680.72
	<b>Total Expenses</b>	<b>24,894.08</b>	<b>20,731.04</b>	<b>24,535.95</b>	<b>85,908.97</b>	<b>85,042.55</b>
3	<b>Profit from Operation before Other Income, finance costs and exceptional items (1-2)</b>	<b>3,596.89</b>	<b>2,623.45</b>	<b>2,812.24</b>	<b>11293.52</b>	<b>9,043.99</b>
4	Other income	22.18	10.24	11.41	49.68	29.79
5	<b>Profit from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>3,619.07</b>	<b>2,633.69</b>	<b>2,823.65</b>	<b>11343.20</b>	<b>9,073.78</b>
6	Finance Costs	622.82	428.67	394.52	1,716.28	1,196.50
7	<b>Profit from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>2,996.25</b>	<b>2,205.02</b>	<b>2,429.13</b>	<b>9626.92</b>	<b>7,877.28</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit/(Loss) from Ordinary Activities before tax (7-8)</b>	<b>2,996.25</b>	<b>2,205.02</b>	<b>2,429.13</b>	<b>9,626.92</b>	<b>7,877.28</b>
10	Tax Expenses	1,037.47	771.48	885.33	3342.14	2,743.21
11	<b>Net Profit/(Loss) from Ordinary Activities after tax (9-10)</b>	<b>1,958.78</b>	<b>1,433.54</b>	<b>1,543.80</b>	<b>6,284.78</b>	<b>5,134.06</b>
12	Extraordinary Items	-	-	-	-	-
13	<b>Net Profit for the period (11-12)</b>	<b>1,958.78</b>	<b>1,433.54</b>	<b>1,543.80</b>	<b>6,284.78</b>	<b>5,134.06</b>
14	Paid-Up Equity Share Capital (Face Value of ₹2/- each)	529.98	529.98	529.98	529.98	529.98
15	Reserves excluding Revaluation Reserves as per Balance Sheets	-	-	-	23,839.89	17,355.13
16	EPS for the Period (not Annualised)					
	i. Before extraordinary items					
	(a) Basic	7.76	5.68	6.11	24.89	20.33
	(b) Diluted	7.76	5.68	6.11	24.89	20.33
	ii. After extraordinary items					
	(a) Basic	7.76	5.68	6.11	24.89	20.33
	(b) Diluted	7.76	5.68	6.11	24.89	20.33

**Notes:**

- The Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 25th May, 2017. The Statutory Auditor have carried out audit of the standalone annual Financial Results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and have issued an unqualified opinion thereon.
- The Company is engaged in the business of Manufacturing & Sales of Knitwear. Accordingly, the Company has single significant primary business segment. As such no separate segment information is disclosed.
- The Company has sub divided its Equity shares from face value of Rs.10 each to face value of Rs. 2 each w.e.f. 06.06.2016. Accordingly the Earning per share has been restated as per para 24 of AS 20 "Earning Per Share".
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- The Board of Directors has recommended Dividend of 70% (Rs. 1.40 per equity share of Rs. 2/-each) for the financial year ended 31st March, 2017 subject to approval of shareholders in Annual General Meeting.
- The Company has revised its accounting policy of inventory valuation from the FIFO method to the Weighted moving average method consistent with the best accounting practice. The change in the above accounting policy has resulted decrease in value of inventories by Rs. 96.19 lacs. Consequently the net profit for the current year is lower by the said amount. Had the company followed the FIFO method for inventory valuation, the surplus for the year ended would have been higher by Rs. 96.19 lacs.
- In term of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the auditors have issued audit report with unmodified opinion on annual audited financial results for the year ended March 31, 2017.
- Prior period/year figures have been rearranged / regrouped, wherever considered necessary in conformity to the current period classification/ disclosure.

Place : Kolkata  
 Date : 25th May, 2017.



By Order of the Board  
 for LUX INDUSTRIES LIMITED  
  
 Pradip Kumar Todi  
 Managing Director  
 DIN-00248268

**LUX INDUSTRIES LTD**



LUX INDUSTRIES LIMITED

Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2017

Standalone Statement of Assets and Liabilities

(Rs. In Lacs)

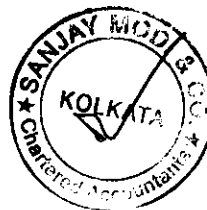
S.N.	Particulars	Standalone	
		Audited	
		As at 31.03.2017	As at 31.03.2016
<b>A. Equity and Liabilities</b>			
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share Capital	6,129.98	6,129.98
	(b) Reserves & Surplus	23,639.89	17,355.13
	<b>Sub-total - Shareholders' funds</b>	<b>29,769.87</b>	<b>23,485.11</b>
<b>2</b>	<b>Non current liabilities</b>		
	(a) Long-term borrowings	3,828.35	9,214.57
	(b) Deferred Tax Liabilities (Net)	324.44	92.30
	(c) Long-term provisions	168.94	123.66
	<b>Sub-total - Non-current liabilities</b>	<b>4,321.73</b>	<b>9,430.53</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Short-term borrowings	18,652.79	11,565.11
	(b) Trade payables	12,029.87	11,263.46
	(c) Other current liabilities	3,586.01	4,020.69
	(d) Short-term provisions	14.53	91.18
	<b>Sub-total - Current liabilities</b>	<b>34,283.20</b>	<b>26,940.44</b>
	<b>Total - Equity and Liabilities</b>	<b>68,374.80</b>	<b>59,856.08</b>

<b>B. Assets</b>			
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets		
	(i) Tangible assets	11,069.77	3,702.86
	(ii) Intangible assets	145.28	27.20
	(iii) Capital work-in-progress	1,138.33	7,237.28
	(b) Non-current investments	8.45	8.45
	(c) Long-term loans and advances	197.34	350.96
	(d) Other non-current assets	111.98	206.54
	<b>Sub-total - Non-current assets</b>	<b>12,671.15</b>	<b>11,533.29</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	23,275.34	20,014.91
	(b) Trade receivables	27,475.86	25,464.14
	(c) Cash and bank balances	709.90	716.92
	(d) Short-term loans and advances	4,242.55	2,126.82
	<b>Sub-total - Current assets</b>	<b>55,703.65</b>	<b>48,322.79</b>
	<b>Total - Assets</b>	<b>68,374.80</b>	<b>59,856.08</b>

By Order of the Board  
for LUX INDUSTRIES LIMITED

*Pradip Kumar Todl*

Pradip Kumar Todl  
Managing Director  
DIN-00246268



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

# SANJAY MODI & CO.

CHARTERED ACCOUNTANTS

## Independent Auditors' Report on Statement of Standalone Financial Results Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

Lux Industries Ltd

39, Kali Krishna Tagore Street

Kolkata-700 007.

We have audited the accompanying "Statement containing the annual audited standalone financial results for the year ended March 31, 2017" and the 'Balance Sheet as at March 31, 2017' together with notes thereon of **Lux Industries Ltd** (the 'Company') for the year ended March 31, 2017 (the 'Financial Results'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Financial Results, which are the responsibility of the Company's management and approved by the Board of Directors, have been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the 'Act'), read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these Financial Results based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results:

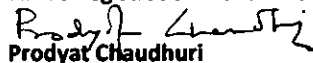
- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- ii. give a true and fair view of the net profit and other financial information for the year ended March 31, 2017.

Further, we report that figures for the quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures for the nine months ended December 31, 2016 which were subjected to limited review by us.

For Sanjay Modi & Co.

Chartered Accountants

Firm's Registration No: 322295E

  
Prodyat Chaudhuri

Partner

Membership No: 065401

Kolkata

May 25, 2017





May 25, 2017

To, <b>The Secretary, BSE Limited, P.J. Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 539542</b>	To, <b>The Secretary, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandera (E), Mumbai – 400 051 Symbol: LUXIND</b>	To, <b>The Secretary, The Calcutta Stock Exchange Limited, 7, Lyons Range, Kolkata- 700 001 Scrip Code: 022124</b>
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Dear Sir,

***Sub: Declaration in respect of unmodified opinion on Audited Financial Results for year ended 31<sup>st</sup> March 2017.***

Pursuant to regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May 2016 we hereby declare and confirm that the Statutory Auditors of the Company, M/s. Sanjay Modi & Co, Chartered Accountants, have issued unmodified audit report on Standalone Financial Results of the Company for the financial year ended 31<sup>st</sup> March 2017.

We request you take the same on your record.

Thanking You

Yours faithfully,  
**for LUX INDUSTRIES LIMITED**

*Smika Mishra*  
**Smita Mishra**  
**(Company Secretary & Compliance Officer)**  
**M.No: 26489**

## **LUX INDUSTRIES LTD**