

LIL:CS:BM:2018-19

28-05-2018

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

BSE Limited  
Department of Corporate Services  
1<sup>st</sup> Floor, Rotunda Building  
P.J. Towers, Dalal Street, Fort  
Mumbai - 400 001.  
**Company Code – 517206**

Sub : **Outcome of the Board Meeting held on May 28, 2018**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform that the Board of Directors, at its Meeting held on the May 28, 2018, has inter-alia, taken the following decisions:

1. Considered and approved the Annual Audited Financial Results for the 4<sup>th</sup> quarter and financial year ended March 31, 2018, as recommended by the Audit Committee. The extracts of the Consolidated & Standalone Audited Financial Results along-with Auditors Report(s) thereon as submitted by Auditors of the Company are enclosed herewith.  
As per Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Auditors have given Unmodified Opinion on the Annual Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2018 and the declaration to that effect is also enclosed.
2. Recommendation of Dividend @ Rs. 23 per Equity Share of Rs. 10/- each for the Financial Year 2017-18 for approval of Shareholders in the ensuing Annual General Meeting of the Company.
3. In terms of Section 13 of the Companies Act, 2013, subject to approval of Shareholders of the Company and any other authority(ies), the Board of Directors recommended "Alteration of Object Clause" of Memorandum of Association of the Company to include activities related to Automotive Electronic Business in it.

Lumax Industries Limited  
Plot No. 16, Sector-18,  
Maruti Complex,  
Gurugram - 122015  
Haryana, India

T +91 124 2341090, 2341324, 2397298, 2341328  
E ill.ho@lumaxmail.com

[www.lumaxworld.in](http://www.lumaxworld.in)

Lumax Industries Limited - REGD. OFFICE : 2<sup>nd</sup> Floor, Harbans Bhawan-II, Commercial Complex, Nangal Raya, New Delhi - 110046  
T - +91 11 4985 7832, E - cao@lumaxmail.com

4. Convening of Annual General Meeting of the Company on Wednesday, July 18, 2018 and Closure of Books/ Register of Members shall be from Wednesday, 11<sup>th</sup> July 2018 upto Wednesday, 18<sup>th</sup> July 2018 (both days inclusive) for the purpose of payment of Dividend for the Financial Year ended March 31, 2018.
5. Resignation by Mrs. Pallavi Dinodia Gupta, Independent Director of the Company was taken on record w.e.f. May 28, 2018

The Board Meeting commenced at 12:15 p.m. and concluded at 2:50p.m.

This is for your information and record.

Thanking you,  
Yours faithfully,  
For **LUMAX INDUSTRIES LIMITED**

  
**ANKITA GUPTA**  
**COMPANY SECRETARY**

Encl.: as above

LIL:CS:BM :FY2018-19

28.05.2018

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, 1<sup>st</sup> Floor, Rotunda  
Building, P.J. Towers, Dalal  
Street, Fort, Mumbai - 400 001.

Company Code – LUMAXIND

Company Code – 517206

**Sub: Declaration in terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

In terms of the second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we declare that M/s BSR & Associates LLP, Statutory Auditors of the Company have provided the Audit Reports with unmodified opinion for the Annual Financial results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2018.

Thanking You,

Yours faithfully,

For **LUMAX INDUSTRIES LIMITED**



**SHRUTI KANT RUSTAGI**  
**CHIEF FINANCIAL OFFICER**

# B S R & Associates LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B  
DLF Cyber City, Phase - II  
Gurugram - 122 002, India

Telephone: + 91 124 719 1000  
Fax: + 91 124 235 8613

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

1. We have audited the annual consolidated financial results of Lumax Industries Limited ('the Company') for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date consolidated figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
2. These consolidated annual financial results have been prepared from consolidated annual financial statements and reviewed quarterly consolidated financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per 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.
3. 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(s). 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
4. Further, we draw your attention to the fact that the figures for the quarter and year ended 31 March 2017 are based on the previously issued quarterly consolidated financial results and annual consolidated financial statements that were audited by the erstwhile auditors (vide their unmodified audit report of 13 May 2017) as adjusted for differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ('Ind AS'), which have been audited by us. These adjustments have been reconciled to the net profit for the quarter and year ended 31 March 2017 under the previously applicable Generally Accepted Accounting Principles with the total comprehensive income as reported in these consolidated financial results under Ind AS.
5. The Consolidated financial results includes the Company's share of profit/(loss) after tax (and other comprehensive income) of Rs. (117.42) lakhs and Rs. 1,342.04 lakhs for the quarter and year ended 31 March 2018 respectively, in respect of an associate, whose financial information has not been audited by us. This financial information has been audited by other auditor whose report has been furnished to us and our report on the Statement, in so far as it relates to the amounts and disclosures included in



B S R & Associates (a partnership firm with Registration No. BA69226) converted into B S R & Associates LLP (a Limited Liability Partnership with LLP Registration No. AAB-8182) with effect from October 14, 2013

**Registered Office :**  
5th Floor, Lodha Excelus  
Apollo Mills Compound  
N.M. Joshi Marg, Mahalakshmi  
Mumbai - 400 011

respect of the associate is based solely on the report of the other auditor. Our opinion is not modified in respect of this matter.

6. In our opinion and to the best of our information and according to the explanations given to us and based on consideration of report of other auditor on separate financial statements and on other information of the associate as aforesaid, these consolidated annual financial results:
  - (i) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - (ii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

*For B S R & Associates LLP*

*Chartered Accountants*

ICAI Firm Registration No.: 116231W/ W-100024



**Manish Gupta**

*Partner*

Membership No.: 095037

Place: *New Delhi*  
Date : 28 May 2018



## LUMAX INDUSTRIES LIMITED

Regd. Office : 2nd Floor, Harbans Bhawan-II, Commercial Complex, Nangal Raya, New Delhi-110046  
 Website: www.lumaxindustries.com, Tel: +91 11 49857832  
 Email: lumaxshare@lumaxmail.com, CIN: L74899DL1981PLC012804



### CONSOLIDATED UNAUDITED / AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

Particulars		(Rs. In lacs)					
		Quarter ended			Year ended		
		31.03.2018 (Audited)	31.12.2017 (Un-audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)	
I	Revenue from operations	55,904.40	37,080.50	43,242.55	1,69,176.59	1,42,589.38	
II	Other income	104.10	188.75	216.92	546.05	600.45	
III	<b>Total income [I + II]</b>	<b>56,008.50</b>	<b>37,269.25</b>	<b>43,459.47</b>	<b>1,69,722.64</b>	<b>1,43,189.83</b>	
IV	<b>Expenses</b>						
	a) Cost of raw material and components consumed	27,621.75	23,353.12	20,548.74	96,050.59	72,687.44	
	b) Cost of moulds, tools & dies	9,430.45	609.51	5,814.73	11,906.22	8,743.54	
	c) Purchases of stock-in-trade	1,987.18	192.45	148.10	2,442.86	401.07	
	d) Changes in inventories of finished goods, work in progress and stock in trade	(310.38)	(766.43)	211.62	(1,385.60)	(49.61)	
	e) Excise duty	-	-	4,730.12	4,184.44	15,497.05	
	f) Employee benefits expense	5,285.87	4,747.71	4,131.49	18,892.83	15,984.87	
	g) Finance costs	363.83	112.52	221.29	718.62	1,066.44	
	h) Depreciation and amortisation expense	1,386.79	1,177.65	1,014.54	4,844.50	4,139.05	
	i) Other expenses	7,240.92	5,649.34	5,088.03	23,655.28	19,294.01	
	<b>Total expenses [IV]</b>	<b>53,006.41</b>	<b>35,075.87</b>	<b>41,908.66</b>	<b>1,61,309.74</b>	<b>1,37,763.86</b>	
V	<b>Profit before share in net profit/(loss) of associate [III - IV]</b>	<b>3,002.09</b>	<b>2,193.38</b>	<b>1,550.81</b>	<b>8,412.90</b>	<b>5,425.97</b>	
VI	<b>Profit / (Loss) of Associate</b>	<b>(117.42)</b>	<b>81.11</b>	<b>(357.43)</b>	<b>1,342.04</b>	<b>1,053.02</b>	
VII	<b>Profit before tax [V + VI]</b>	<b>2,884.67</b>	<b>2,274.49</b>	<b>1,193.38</b>	<b>9,754.94</b>	<b>6,478.99</b>	
VIII	<b>Tax expense:</b>						
	a) Current tax	715.45	454.34	329.07	1,828.42	1,130.95	
	b) Less : MAT credit entitlement	(265.88)	(214.87)	(329.07)	(1,139.38)	(1,130.95)	
	c) Deferred tax*	666.54	242.43	360.20	1,934.00	994.47	
	d) Current tax for earlier years	(4.33)	-	34.21	(4.33)	47.42	
IX	<b>Profit/(Loss) for the period [VII - VIII]</b>	<b>1,772.89</b>	<b>1,792.59</b>	<b>798.97</b>	<b>7,136.23</b>	<b>5,437.10</b>	
X	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit or loss						
	-Remeasurements of defined benefit liability/asset	180.13	29.47	29.47	268.54	117.88	
	-Income tax relating to above	(88.69)	(6.25)	-	(115.57)	-	
	<b>Total other comprehensive income [X]</b>	<b>91.44</b>	<b>23.22</b>	<b>29.47</b>	<b>152.97</b>	<b>117.88</b>	
XI	<b>Total comprehensive income [IX - X]</b>	<b>1,681.45</b>	<b>1,769.37</b>	<b>769.50</b>	<b>6,983.26</b>	<b>5,319.22</b>	
XII	Paid up equity share capital (face value - Rs.10 per share)	934.77	934.77	934.77	934.77	934.77	
XIII	<b>Earnings per share (EPS) [not annualized]</b>						
	Basic/ Diluted EPS	18.97	19.18	8.55	76.34	58.17	

\*Includes Rs. (19.86) lacs and Rs. 150.12 lacs for the quarter and year ended 31 March 2018 respectively as deferred tax (benefit)/charge relating to share on profits/(loss) of Associate. Also refer note 2 (e).

**Notes:**

**1. Consolidated statement of Assets and Liabilities as on 31 March 2018**

Sl. No. Particulars		(Rs. in lacs)	
		As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	52,776.53	41,538.36
	(b) Capital work-in-progress	3,383.17	2,033.54
	(c) Intangible assets	435.23	333.02
	(d) Investments accounted using the equity method	8,675.82	7,777.15
	(e) Financial Assets		
	(i) Investments	96.00	96.00
	(ii) Loans	392.42	238.17
	(iii) Others	231.49	240.77
	(f) Other Tax assets	80.57	19.83
	(g) Other Non-current assets	807.60	867.79
	<b>Sub-total - Non-current assets</b>	<b>66,878.83</b>	<b>53,144.63</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	16,878.74	11,604.54
	(b) Financial Assets		
	(i) Investments	15.18	23.27
	(ii) Trade receivables	31,822.68	19,094.22
	(iii) Cash and cash equivalents	124.10	67.07
	(iv) Bank balances other than (iii) above	46.94	14.97
	(v) Loans	94.67	-
	(vi) Derivatives	-	56.56
	(vii) Others	3,255.19	22.18
	(c) Other current assets	3,992.03	3,869.21
	<b>Sub-total - Current assets</b>	<b>56,229.53</b>	<b>34,752.02</b>
	<b>Assets held for sale</b>	<b>1.80</b>	<b>65.65</b>
	<b>Sub-total - Current assets</b>	<b>56,231.33</b>	<b>34,817.67</b>
	<b>TOTAL - ASSETS</b>	<b>1,23,110.16</b>	<b>87,962.30</b>

B EQUITY AND LIABILITIES		
<b>1 Equity</b>		
(a) Equity share capital	934.77	934.77
(b) Other equity	35,265.00	29,977.08
<b>Sub-total - Shareholders' funds</b>	<b>36,199.77</b>	<b>30,911.85</b>
<b>2 Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	228.30	363.77
(b) Provisions	2,003.04	1,625.29
(c) Deferred tax liabilities (net)	1,380.50	645.70
(d) Other non-current liabilities	1,296.26	890.11
<b>Sub-total - Non-current liabilities</b>	<b>4,908.10</b>	<b>3,524.87</b>
<b>3 Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	9,921.03	7,902.21
(ii) Trade payables	53,636.22	32,684.20
(iii) Other financial liabilities	11,795.40	6,315.58
(b) Provisions	1,127.47	755.07
(c) Other current liabilities	5,522.17	5,868.52
<b>Sub-total - Current liabilities</b>	<b>82,002.29</b>	<b>53,525.58</b>
<b>Total Liabilities</b>	<b>86,910.39</b>	<b>57,050.45</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,23,110.16</b>	<b>87,962.30</b>

2. Financial results for the quarter and year ended 31 March 2018 are in compliance with the Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013. Consequently, previous Indian Generally Accepted Accounting Principles (IGAAP) for the quarter and year ended 31 March 2017, have been restated to make them comparable. Reconciliation of net profit as reported under previous IGAAP and as restated now under Ind-AS is given below :

Particulars	(Rs. In lacs)	
	Quarter ended 31 March 2017	Year ended 31 March 2017
<b>Net profit after tax as per previous IGAAP</b>	710.41	5,521.89
a) Depreciation on fixed assets capitalised on utilisation of EPCG licenses	(12.40)	(46.16)
b) Recognition of Income as a result of benefit obtained from EPCG licenses	12.40	46.16
c) Others	(0.54)	(58.42)
d) Tax Impact on above	(0.83)	33.86
e) Deferred tax Impact on profits of Associate	60.46	(178.11)
<b>Total comprehensive income after tax as per Ind-AS</b>	<b>769.50</b>	<b>5,319.22</b>

Reconciliation of Equity as at 31 March 2017 between erstwhile IGAAP and Ind-AS is as under:

Particulars	As at 31 March 2017	
	Erstwhile IGAAP	Ind-AS
<b>Equity as reported under erstwhile IGAAP</b>		31,587.90
a) Transfer of revaluation reserve to Retained earnings		770.67
b) Others		(81.33)
c) Tax Impact on above		(107.84)
d) Tax Impact on profits of Associate		(1,257.55)
<b>Equity now reported under Ind-AS</b>		<b>30,911.85</b>

3. The Company is engaged in the business relating to manufacture of Automotive Components and related activities thereof. Accordingly, the Company has only one operating segment.

4. Post applicability of Goods and Services Tax (GST) w.e.f. 1 July 2017, Revenue from Operations are required to be disclosed net of GST in accordance with the requirement of Ind-AS. Accordingly, the Revenue from Operations for the quarter and year ended 31 March 2018 are not comparable with corresponding previous quarter/year presented in the financial results which are reported inclusive of Excise Duty. The following additional information is being provided to facilitate such understanding:

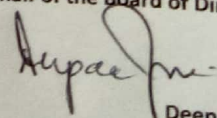
Particulars	Quarter ended			Year ended	
	31.03.2018 (Audited)	31.12.2017 (Un-audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
A. Revenue from operations	55,904.40	37,080.50	43,242.55	1,69,176.59	1,42,589.38
B. Excise duty	-	-	4,730.12	4,184.44	15,497.05
C. Revenue from operations excluding excise duty (A) - (B)	55,904.40	37,080.50	38,512.43	1,64,992.15	1,27,092.33

5. The company has set up automotive lamps production facility in Sanand, Gujarat which has started commercial production with effect from 10 January 2018.

6. The Board of Directors have recommended, subject to approval of shareholders, dividend of Rs.23.00 per share (31 March 2017: Rs. 14.50 per share) of Rs. 10 each for the year ended 31 March 2018.

7. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28 May 2018. The results for the current quarter and year ended 31 March 2018 have been audited by the Statutory Auditor of the Company. The figures relating to quarter and year ended 31 March 2017 as per previous IGAAP were audited by the erstwhile Statutory Auditor. Those results, as adjusted for the differences in the accounting principles adopted by the Company on transition to Ind-AS, have been audited by the current Statutory Auditor. The audit report of the Statutory Auditor is being filed with BSE Limited and National Stock Exchange of India Limited.

For and on behalf of the Board of Directors



Deepak Jain  
Chairman & Managing Director

Place: New Delhi  
Date: 28 May 2018

# B S R & Associates LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B  
DLF Cyber City, Phase - II  
Gurugram - 122 002, India

Telephone: + 91 124 719 1000  
Fax: + 91 124 235 8613

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

1. We have audited the accompanying standalone annual financial results of Lumax Industries Limited for the year ended 31 March 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
2. These standalone financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per 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.
3. 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(s). 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.
4. We draw your attention to the fact that the figures for the quarter and year ended 31 March 2017 are based on the previously issued quarterly standalone financial results and annual standalone financial statements that were audited by the erstwhile auditors (vide their unmodified audit report of 13 May 2017) as adjusted for differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ('Ind AS'), which have been audited by us. These adjustments have been reconciled to the net profit for the quarter and year ended 31 March 2017 under the previously applicable Generally Accepted Accounting Principles with the total comprehensive income as reported in these standalone financial results under Ind AS.



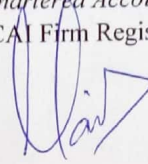
5. In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

For **B S R & Associates LLP**

*Chartered Accountants*

ICAI Firm Registration No.: 116231W/ W-100024



**Manish Gupta**

*Partner*

Membership No.: 095037

Place: *New Delhi*  
Date : 28 May 2018



**LUMAX INDUSTRIES LIMITED**

Regd. Office : 2nd Floor, Harbans Bhawan-II, Commercial Complex, Nangal Raya, New Delhi-110046

Website: www.lumaxindustries.com, Tel: +91 11 49857832

Email: lumaxshare@lumaxmail.com, CIN: L74899DL1981PLC012804



**STANDALONE UNAUDITED / AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018**

(Rs. in lacs)

Particulars	Quarter ended			Year ended	
	31.03.2018 (Audited)	31.12.2017 (Un-audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
I Revenue from operations	55,904.40	37,080.50	43,242.55	1,69,176.59	1,42,589.38
II Other income	104.10	188.75	216.92	925.43	649.94
III Total income [I + II]	56,008.50	37,269.25	43,459.47	1,70,102.02	1,43,239.32
IV Expenses					
a) Cost of raw material and components consumed	27,621.75	23,353.12	20,548.74	96,050.59	72,687.44
b) Cost of moulds, tools & dies	9,430.45	609.51	5,814.73	11,906.22	8,743.54
c) Purchases of stock-in-trade	1,987.18	192.45	148.10	2,442.86	401.07
d) Changes in inventories of finished goods, work in progress and stock in trade	(310.38)	(766.43)	211.62	(1,385.60)	(49.61)
e) Excise duty	-	-	4,730.12	4,184.44	15,497.05
f) Employee benefits expense	5,285.87	4,747.71	4,131.49	18,892.83	15,984.87
g) Finance costs	363.83	112.52	221.29	718.62	1,066.44
h) Depreciation and amortisation expense	1,386.79	1,177.65	1,014.54	4,844.50	4,139.05
i) Other expenses	7,240.92	5,649.34	5,088.03	23,655.28	19,294.01
Total expenses[IV]	53,006.41	35,075.87	41,908.66	1,61,309.74	1,37,763.86
V Profit before tax [III - IV]	3,002.09	2,193.38	1,550.81	8,792.28	5,475.46
VI Tax expense:					
a) Current tax	715.45	454.34	329.07	1,828.42	1,130.95
b) Less : MAT credit entitlement	(265.88)	(214.87)	(329.07)	(1,139.38)	(1,130.95)
c) Deferred tax	686.40	228.71	420.66	1,783.88	816.36
d) Current tax for earlier years	(4.33)	-	34.21	(4.33)	47.42
VII Profit for the period [V - VI]	1,870.45	1,725.20	1,095.94	6,323.69	4,611.68
VIII Other comprehensive income					
Items that will not be reclassified to profit or loss					
-Remeasurements of defined benefit liability/asset	180.13	29.47	29.47	268.54	117.88
-Income tax relating to above	(88.69)	(6.25)	-	(115.57)	-
Total other comprehensive income [VIII]	91.44	23.22	29.47	152.97	117.88
IX Total comprehensive income [VII - VIII]	1,779.01	1,701.98	1,066.47	6,170.72	4,493.80
X Paid up equity share capital (face value - Rs.10 per share)	934.77	934.77	934.77	934.77	934.77
XI Earnings per share (EPS) [not annualised]					
Basic/ Diluted EPS	20.01	18.46	11.72	67.65	49.33

**Notes:**

**1. Standalone statement of Assets and Liabilities as on 31 March 2018**

Sl. No.	Particulars	(Rs. in lacs)	
		As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	52,776.53	41,538.36
	(b) Capital work-in-progress	3,383.17	2,033.54
	(c) Intangible assets	435.23	333.02
	(d) Financial Assets		
	(i) Investments	450.74	450.74
	(ii) Loans	392.42	238.17
	(iii) Others	231.49	240.77
	(e) Other Tax assets	80.57	19.83
	(f) Deferred tax assets (net)	27.17	611.85
	(g) Other Non-current assets	807.60	867.79
	<b>Sub-total - Non-current assets</b>	<b>58,584.92</b>	<b>46,334.07</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	16,878.74	11,604.54
	(b) Financial Assets		
	(i) Investments	15.18	23.27
	(ii) Trade receivables	31,822.68	19,094.22
	(iii) Cash and cash equivalents	124.10	67.07
	(iv) Bank balances other than (iii) above	46.94	14.97
	(v) Loans	94.67	-
	(vi) Derivatives	-	56.56
	(vii) Others	3,255.19	22.18
	(c) Other current assets	3,992.03	3,869.21
	<b>Sub-total - Current assets</b>	<b>56,229.53</b>	<b>34,752.02</b>
	<b>Assets held for sale</b>	<b>1.80</b>	<b>65.65</b>
	<b>Sub-total - Current assets</b>	<b>56,231.33</b>	<b>34,817.67</b>
	<b>TOTAL - ASSETS</b>	<b>1,14,816.25</b>	<b>81,151.74</b>

B	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity share capital	934.77	934.77
	(b) Other equity	28,351.59	23,812.22
	<b>Sub-total - Shareholders' funds</b>	<b>29,286.36</b>	<b>24,746.99</b>
2	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	228.30	363.77
	(b) Provisions	2,003.04	1,625.29
	(c) Other non-current liabilities	1,296.26	890.11
	<b>Sub-total - Non-current liabilities</b>	<b>3,527.60</b>	<b>2,879.17</b>
3	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	9,921.03	7,902.21
	(ii) Trade payables	53,636.22	32,684.20
	(iii) Other financial liabilities	11,795.40	6,315.58
	(b) Provisions	1,127.47	755.07
	(c) Other current liabilities	5,522.17	5,868.52
	<b>Sub-total - Current liabilities</b>	<b>82,002.29</b>	<b>53,525.58</b>
	<b>Total Liabilities</b>	<b>85,529.89</b>	<b>56,404.75</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,14,816.25</b>	<b>81,151.74</b>

2. Financial results for the quarter and year ended 31 March 2018 are in compliance with the Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013. Consequently, previous Indian Generally Accepted Accounting Principles (IGAAP) for the quarter and year ended 31 March 2017, have been restated to make them comparable. Reconciliation of net profit as reported under previous IGAAP and as restated now under Ind-AS is given below :

Particulars	(Rs. In lacs)	
	Quarter ended 31 March 2017	Year ended 31 March 2017
<b>Net profit after tax as per previous IGAAP</b>	1,067.84	4,518.36
a) Depreciation on fixed assets capitalised on utilisation of EPCG licenses	(12.40)	(46.16)
b) Recognition of Income as a result of benefit obtained from EPCG licenses	12.40	46.16
c) Others	(0.54)	(58.42)
d) Tax Impact on above	(0.83)	33.86
<b>Total comprehensive income after tax as per Ind-AS</b>	<b>1,066.47</b>	<b>4,493.80</b>

Reconciliation of Equity as at 31 March 2017 between erstwhile IGAAP and Ind-AS is as under:

Particulars	As at 31 March 2017
<b>Equity as reported under erstwhile IGAAP</b>	24,165.49
a) Transfer of revaluation reserve to Retained earnings	770.67
b) Others	(81.33)
c) Tax Impact on above	(107.84)
<b>Equity now reported under Ind-AS</b>	<b>24,746.99</b>

3. The Company is engaged in the business relating to manufacture of Automotive Components and related activities thereof. Accordingly, the Company has only one operating segment.

4. Post applicability of Goods and Services Tax (GST) w.e.f. 1 July 2017, Revenue from Operations are required to be disclosed net of GST in accordance with the requirement of Ind-AS. Accordingly, the Revenue from Operations for the quarter and year ended 31 March 2018 are not comparable with corresponding previous quarter/year presented in the financial results which are reported inclusive of Excise Duty. The following additional information is being provided to facilitate such understanding:

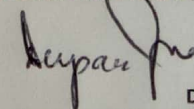
Particulars	Quarter ended			Year ended	
	31.03.2018 (Audited)	31.12.2017 (Un-audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
A. Revenue from operations	55,904.40	37,080.50	43,242.55	1,69,176.59	1,42,589.38
B. Excise duty	-	-	4,730.12	4,184.44	15,497.05
C. Revenue from operations excluding excise duty (A) - (B)	55,904.40	37,080.50	38,512.43	1,64,992.15	1,27,092.33

5. The company has set up automotive lamps production facility in Sanand, Gujarat which has started commercial production with effect from 10 January 2018.

6. The Board of Directors have recommended, subject to approval of shareholders, dividend of Rs.23.00 per share (31 March 2017: Rs. 14.50 per share) of Rs. 10 each for the year ended 31 March 2018.

7. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28 May 2018. The results for the current quarter and year ended 31 March 2018 have been audited by the Statutory Auditor of the Company. The figures relating to quarter and year ended 31 March 2017 as per previous IGAAP were audited by the erstwhile Statutory Auditor. Those results, as adjusted for the differences in the accounting principles adopted by the Company on transition to Ind-AS, have been audited by the current Statutory Auditor. The audit report of the Statutory Auditor is being filed with BSE Limited and National Stock Exchange of India Limited.

For and on behalf of the Board of Directors



Deepak Jain  
Chairman & Managing Director

Place: New Delhi  
Date: 28 May 2018