

LATL:CS:Q1:BM:2018-19

28-07-2018

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
1st Floor, Rotunda Building
P.J. Towers, Dalal Street, Fort
Mumbai - 400001.

Company Code – LUMAXTECH**Company Code – 532796**

Sub: Outcome of Board Meeting of Lumax Auto Technologies Limited held on July 28, 2018

Dear Sir/ Madam,

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

1. Considered and approved the Reviewed Financial Results for the Quarter Ended June 30, 2018, as recommended by the Audit Committee. A copy of the Consolidated and Standalone Unaudited Financial Results along with Limited Review Report of Statutory Auditors are enclosed herewith as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Appointed Mr. Arun Malhotra as an Additional Director designated as Independent Director of the Company w.e.f. July 28, 2018 for a period of five (5) years.
3. Appointed Mr. K. K. Gandhi as an Additional Director designated as Independent Director of the Company w.e.f. July 28, 2018 for a period of five (5) years.
4. Resignation by Mr. Dhiraj Dhar Gupta, Independent Director of the Company was taken on record.

Lumax Auto Technologies Limited
Regd. Office:
Plot No. 70, Sector No. 10, PCNTDA,
Bhosari Industrial Area,
Pune - 411026
Maharashtra, India

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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.

The Board Meeting concluded at 6:00 p.m.

Thanking You,

Yours faithfully,

For **LUMAX AUTO TECHNOLOGIES LIMITED**



SWAPNAL PATANE
COMPANY SECRETARY
ACS:27424



Encl: As above



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 unless otherwise stated)

Statement of Standalone unaudited financial results for the quarter ended June 30, 2018

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2018 (unaudited)	31.03.2018 (Audited)	30.06.2017 (unaudited)	31.03.2018 (Audited)
1	Income from operations				
	(a) Revenue from operations	20,174.13	19,551.37	12,389.09	60,750.77
	(b) Other income	275.85	202.66	301.71	1,499.47
	Total Revenue	20,449.98	19,754.03	12,690.80	62,250.24
2	Expenses				
	(a) Cost of materials consumed	11,243.88	9,383.10	5,434.10	29,398.23
	(b) Purchases of trade goods	2,989.54	4,122.91	2,293.42	12,641.51
	(c) Changes in inventories of finished goods, work-in-progress and trade goods	(75.38)	267.09	63.71	(519.43)
	(d) Excise duty on sales	-	-	1,159.21	1,157.49
	(e) Employee benefits expense	1,849.02	1,630.26	1,254.15	5,660.29
	(f) Finance Cost	72.83	84.40	72.63	269.45
	(g) Depreciation and amortisation expense	347.07	346.83	319.45	1,332.63
	(h) Other expenses	2,545.86	2,758.89	1,611.45	8,026.56
	Total expenses	18,972.82	18,593.48	12,208.12	57,966.73
3	Profit from before exceptional items and tax (1- 2)	1,477.16	1,160.55	482.68	4,283.51
4	Exceptional Items	-	(227.50)	-	(227.50)
5	Profit before tax (3+4)	1,477.16	933.05	482.68	4,056.01
6	Tax Expenses				
	Current Tax	470.89	298.52	148.50	1,131.14
	Deferred Tax	43.37	19.49	(0.27)	3.10
7	Net Profit for the period/ year (5 - 6)	962.90	615.04	334.45	2,921.77
8	Other Comprehensive Income (net of taxes) Items that will not be reclassified to profit or loss				
	(i) Re-measurement gain/(loss) on defined benefits plans	11.65	46.58	-	46.58
	Income tax effect	(4.07)	(16.28)	-	(16.28)
	(ii) Gain/(loss) on fair value of investments	(909.30)	348.86	241.50	4,232.55
	Income tax effect	96.80	(202.72)	-	(202.72)
9	Other comprehensive income (net of taxes)	(804.92)	176.44	241.50	4,060.13
10	Total Comprehensive Income for the period [comprising Net Profit for the period/ year and other Comprehensive Income (8 + 9)]	157.98	791.48	575.95	6,981.90
11	Earning per share (refer note 6):				
	Basic & Diluted (in Rs.)	1.41	0.90	0.49	4.29
	Face value per share (in Rs.)	2.00	2.00	2.00	2.00

Notes:

- These Financial Results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards), Rules 2015 and / or any Statutory Modifications and / or Re-enactment thereof.
- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 28, 2018. The Statutory Auditors of the Company have conducted Limited Review of these Financial Results, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- According to the requirements of the Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Revenue for Quarter Ended June 30, 2017 and year ended March 31, 2018 were reported inclusive of Excise Duty. The Government of India had implemented Goods and Services Tax ("GST") from July 01, 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 115, the revenue for the period July 01, 2017 to March 31, 2018 and Quarter Ended March 31, 2018 & June 30, 2018, are reported Net of GST. Had the previously reported revenue shown Net of Excise Duty.

Rs. in lac

	Quarter ended			Year ended
	30.06.2018 (unaudited)	31.03.2018 (Audited)	30.06.2017 (unaudited)	31.03.2018 (Audited)
Net Sales/ Revenue from Operations (Net of Excise Duty)	20,174.13	19,551.37	11,229.88	59,593.28

4. The Ind-AS 115 " Revenue from Contracts with Customers" is mandatory for reporting period beginning on or after April 01, 2018 and has replaced existing Ind AS related thereto. Under the modified retrospective approach, there were no significant adjustments required to be made to the retained earning as at April 01, 2018. Also the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related Items In the Financial Results for the Quarter Ended June 30, 2018.

5. 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 Ind-AS 108 on Segmental Reporting is not applicable.

6. During the current quarter, the Company has sub-divided its Equity Share Capital from Rs. 10 per Equity Share to Rs. 2 per Equity Share. Resulting to this, Equity Share Capital of the Company stood at Rs. 13,63,15,410 divided into 6,81,57,705 Equity Shares of Rs. 2 each as on June 30, 2018. The earning per share of comparative period / year is reinstated accordingly.

7. During the current quarter, the Company has acquired Management Control over Lumax Gill –Austem Auto Technologies Private Limited. Accordingly the Financials of Lumax Gill-Austem Auto Technologies Private Limited is consolidated as a Subsidiary in accordance with the Ind-AS 110 of "Consolidated Financial Statements" w.e.f. April 01, 2018.

8. 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).



For and on behalf of Board of Directors

D. K. Jain
Chairman

Place : New Delhi
Date : July 28, 2018



Lumax Auto Technologies Limited

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 Email: shares@lumaxmail.com, CIN: L31909MH1981PLC025519



(Rs. in Lac unless otherwise stated)

Statement of Consolidated unaudited financial results for the quarter ended June 30, 2018

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
1	Income from operations				
	(a) Revenue from operations	33,298.99	33,158.55	26,174.82	1,13,851.32
	(b) Other income	326.74	663.73	284.27	1,524.30
	Total Revenue	33,625.73	33,822.28	26,459.09	1,15,375.62
2	Expenses				
	(a) Cost of materials consumed	19,977.96	19,040.95	13,955.21	65,657.58
	(b) Purchases of trade goods	2,989.54	4,145.04	2,333.55	12,761.09
	(c) Changes in inventories of finished goods, work-in-progress and trade goods	(127.86)	312.31	(11.91)	(604.62)
	(d) Excise duty on sales	-	-	2,671.67	2,704.23
	(e) Employee benefits expense	3,423.08	2,948.62	2,590.27	11,100.44
	(f) Finance Cost	77.32	86.55	78.98	281.27
	(g) Depreciation and amortisation expense	657.46	668.93	605.03	2,525.76
	(h) Other expenses	3,694.78	3,891.53	2,618.50	12,074.90
	Total expenses	30,692.28	31,093.93	24,841.30	1,06,500.65
3	Profit from before exceptional items and tax (1- 2)	2,933.45	2,728.35	1,617.79	8,874.97
4	Share of profit of jointly controlled entities (profit after tax)	(8.47)	(126.08)	115.50	(61.53)
5	Profit before exceptional items and tax (3 + 4)	2,924.98	2,602.27	1,733.29	8,813.44
6	Exceptional Items	-	(227.50)	-	(227.50)
7	Profit before tax (5+6)	2,924.98	2,374.77	1,733.29	8,585.94
8	Tax Expenses				
	Current Tax	934.22	729.96	544.85	2,812.40
	Deferred Tax	41.14	90.39	19.94	62.31
9	Net Profit for the period/ year (7-8)	1,949.62	1,554.42	1,168.50	5,711.23
10	Other Comprehensive Income (net of taxes)				
	Items that will not be reclassified to profit or loss				
	(i) Re-measurement gain/(loss) on defined benefits plans	7.96	25.90	18.23	36.39
	Income tax effect	(4.37)	(9.96)	(6.31)	(13.60)
	(ii) Gain/(loss) on fair value of investments	(905.19)	357.36	245.77	4,247.39
	Income tax effect	95.49	(205.72)	(1.48)	(207.91)
		(806.11)	167.58	256.21	4,062.27
11	Total Comprehensive Income for the period [comprising Net Profit for the period/ year and other Comprehensive Income (9+10)]	1,143.51	1,722.00	1,424.71	9,773.50
12	Profit attributable to:				
	a) Owners of Lumax Auto Technologies Limited	1,805.67	1,322.83	916.62	4,874.37
	b) Non- controlling interests	143.95	231.59	251.88	836.86
	Other comprehensive income (Loss) attributable to:				
	a) Owners of Lumax Auto Technologies Limited	(806.03)	167.37	253.87	4,059.02
	b) Non- controlling interests	(0.08)	0.21	2.34	3.25
	Total comprehensive income attributable to:				
	a) Owners of Lumax Auto Technologies Limited	999.64	1,490.20	1,170.49	8,933.39
	b) Non- controlling interests	143.87	231.80	254.22	840.11
13	Earning per share (refer note 6 below) :				
	Basic & Diluted (in Rs.)	2.65	1.94	1.34	7.15
	Face value per share (in Rs.)	2.00	2.00	2.00	2.00
	Key Standalone Financial Information				
1	Revenue from Operations	20,174.13	19,551.37	12,389.09	60,750.77
2	Profit Before Tax	1,477.16	933.05	482.68	4,056.01
3	Total Comprehensive Income for the period	157.98	791.48	575.95	6,981.90

Notes:

1. These Financial Results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards), Rules 2015 and / or any Statutory Modifications and / or Re-enactment thereof.

2. The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 28, 2018. The Statutory Auditors of the Company have conducted Limited Review of these Financial Results, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. According to the requirements of the Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Revenue for Quarter Ended June 30, 2017 and year ended March 31, 2018 were reported inclusive of Excise Duty. The Government of India had implemented Goods and Services Tax ("GST") from July 01, 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 115, the revenue for the period July 01, 2017 to March 31, 2018 and Quarter Ended March 31, 2018 & June 30, 2018, are reported Net of GST. Had the previously reported revenue shown Net of Excise Duty.

Particulars	Quarter ended			Year ended
	30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
	Net Sales/ Revenue from Operations (Net of Excise Duty)	33,298.99	33,158.55	23,503.15

4. The Ind-AS 115 " Revenue from Contracts with Customers" is mandatory for reporting period beginning on or after April 01, 2018 and has replaced existing Ind AS related thereto. Under the modified retrospective approach, there were no significant adjustments required to be made to the retained earning as at April 01, 2018. Also the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related Items In the Financial Results for the Quarter Ended June 30, 2018.

5. 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 Ind-AS 108 on Segmental Reporting is not applicable.

6. During the current quarter, the Company has sub-divided its Equity Share Capital from Rs. 10 per Equity Share to Rs. 2 per Equity Share. Resulting to this, Equity Share Capital of the Company stood at Rs. 13,63,15,410 divided into 6,81,57,705 Equity Shares of Rs. 2 each as on June 30, 2018. The earning per share of comparative period / year is reinstated accordingly.

7. During the current quarter, the Company has acquired Management Control over Lumax Gill –Austem Auto Technologies Private Limited. Accordingly the Financials of Lumax Gill-Austem Auto Technologies Private Limited is consolidated as a Subsidiary in accordance with the Ind-AS 110 of "Consolidated Financial Statements" w.e.f. April 01, 2018.

8. 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).



For and on behalf of the Board of Directors

D. K. Jain
(Chairman)


Place : New Delhi
Date : July 28, 2018

Limited Review Report

**Review Report to
The Board of Directors
Lumax Auto Technologies Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Lumax Auto Technologies Limited (the 'Company') for the quarter ended June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 as amended, read with Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm registration number: 301003E / E300005



per **Vikas Mehra**
Partner
Membership No.: 094421



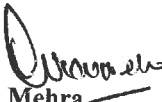
Place: New Delhi
Date: July 28, 2018

Limited Review Report

**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') comprising its subsidiaries (together referred to as 'the Group') its jointly controlled entity for the quarter ended June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue express a conclusion on the Statement based on our review.
3. 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.
4. We did not review the financial results, in respect of five subsidiaries, whose Ind AS financial results include total revenues of Rs. 12,981.39 lac for the quarter. These Ind AS financial results have been reviewed by other auditors, whose financial results and auditor's reports have been furnished to us by the management. The consolidated Ind AS financial results also include the Group's share of net loss of Rs. 8.47 lac for the quarter as considered in the consolidated Ind AS financial results, in respect of one jointly controlled entity, whose financial results have been reviewed by other auditors and whose reports have been furnished to us by the Management. Our opinion, in so far as it relates to the affairs of such subsidiaries and jointly controlled entities is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.
5. Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiaries and jointly controlled entity, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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 the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm registration number: 301003E / E300005


per Vikas Mehra
Partner
Membership No.: 094421



Place: New Delhi
Date: July 28, 2018