

**LUMAX INDUSTRIES LIMITED**

Regd. Office : B-85-86, Mayapuri Industrial Area, Phase-I, New Delhi-110064

Website: www.lumaxindustries.com, Tel: +91 11 28116990

Email: lumaxshare@lumaxmail.com, CIN: L74899DL198IPLC012804

**STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017****(Rs. In lacs)**

PARTICULARS	Quarter ended			Year ended
	30.06.2017 (Un-audited)	31.03.2017 (Audited)#	30.06.2016 (Un-audited)	31.03.2017 (Audited)
<b>I Revenue from operations</b>	<b>39,019.18</b>	43,242.55	33,929.81	145,171.22
<b>II Other income</b>	<b>188.95</b>	216.92	130.65	696.10
<b>III Total income [I + II]</b>	<b>39,208.13</b>	43,459.47	34,060.46	145,867.32
<b>IV Expenses</b>				
a) Cost of raw material and components consumed	<b>21,639.87</b>	20,548.74	18,524.98	75,315.44
b) Cost of moulds, tools & dies	<b>1,324.45</b>	5,814.73	874.16	8,743.54
c) Purchases of stock-in-trade	<b>107.92</b>	148.10	103.21	401.07
d) Changes in inventories of finished goods, work in progress and stock in trade	<b>48.20</b>	211.62	(214.57)	(49.61)
e) Excise duty	<b>4,184.44</b>	4,730.12	3,647.46	15,497.05
f) Employee benefits expense	<b>4,336.51</b>	4,131.49	3,809.25	15,984.87
g) Depreciation and amortisation expense	<b>1,118.09</b>	1,014.54	1,019.69	4,139.05
h) Finance costs	<b>127.27</b>	221.29	303.80	1,066.44
i) Other expenses	<b>4,925.13</b>	5,088.03	4,851.81	19,294.01
<b>Total expenses[IV]</b>	<b>37,811.88</b>	41,908.66	32,919.79	140,391.86
<b>V Profit before tax [III - IV]</b>	<b>1,396.25</b>	1,550.81	1,140.67	5,475.46
<b>VI Tax expense:</b>				
a) Current tax	<b>284.27</b>	329.07	242.64	1,130.95
b) Less : MAT credit entitlement	<b>(284.27)</b>	(329.07)	(242.64)	(1,130.95)
c) Deferred tax	<b>467.26</b>	420.66	157.82	816.36
d) Current tax for earlier years	-	34.21	-	47.42
<b>VII Profit for the period [V - VI]</b>	<b>928.99</b>	1,095.94	982.85	4,611.68
<b>VIII Other comprehensive income</b>				
<b>Items that will not be reclassified to profit or loss</b>				
-Remeasurements of defined benefit liability/asset	<b>(29.47)</b>	(29.47)	(29.47)	(117.88)
-Income tax relating to items that will not be reclassified to profit or loss				
a) Current tax	<b>6.29</b>	6.29	6.29	25.16
b) Less : MAT credit entitlement	<b>(6.29)</b>	(6.29)	(6.29)	(25.16)
<b>Total other comprehensive income [VIII]</b>	<b>(29.47)</b>	(29.47)	(29.47)	(117.88)
<b>IX Total comprehensive income [VII + VIII]</b>	<b>899.52</b>	1,066.47	953.38	4,493.80
<b>X Paid up equity share capital (face value - Rs.10 per share)</b>	<b>934.77</b>	934.77	934.77	934.77
<b>XI Earnings per share (EPS) [not annualised]</b>	<b>9.94</b>	<b>11.72</b>	<b>10.51</b>	<b>49.33</b>
<b>Basic/ Diluted EPS</b>				

#Figures for the quarter ended 31 March 2017 are the balancing figures between audited figures in respect of full financial year and the published year to date figures (after taking impact of IND AS adjustments) upto the third quarter of the financial year.

**Notes:**

1. Financial results for the quarter ended 30 June 2017 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 and quarter ended 30 June 2016 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	<b>(Rs. In lacs)</b>		
	Quarter ended 31 March 2017	Quarter ended 30 June 2016	Year ended 31 March 2017
<b>Net profit after tax as per previous IGAAP</b>	1,067.84	965.83	4,518.36
a) Depreciation on fixed assets capitalised on utilisation of EPCG licenses	(12.40)	(10.59)	(46.16)
b) Recognition of Income as a result of benefit obtained from EPCG licenses	12.40	10.59	46.16
c) Others	(0.54)	(27.87)	(58.42)
d) Tax Impact on above	(0.83)	15.42	33.86
<b>Total comprehensive income after tax as per Ind-AS</b>	<b>1,066.47</b>	<b>953.38</b>	<b>4,493.80</b>

2. 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.

3. Figures of previous periods have been regrouped / reclassified, wherever necessary, to conform with current period classification.

4. The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 22 July 2017. The unaudited results for the current quarter have been subjected to limited review by the Statutory Auditor of the Company. The figures relating to quarter ended 31 March 2017 and 30 June 2016 and year ended 31 March 2017 as per previous IGAAP were reviewed/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 reviewed by the current Statutory Auditor. The review report of the Statutory Auditors is being filed with BSE Limited and National Stock Exchange of India Limited.

**For and on behalf of the Board of Directors**

Place: New Delhi  
Date: 22nd July, 2017

**D.K. Jain**  
Chairman

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**STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017****(Rs. In lacs)**

PARTICULARS	Quarter ended		Year ended	
	30.06.2017 (Un-audited)	31.03.2017 (Audited)#	30.06.2016 (Un-audited)	31.03.2017 (Audited)
<b>I Revenue from operations</b>	<b>39,019.18</b>	43,242.55	33,929.81	145,171.22
<b>II Other income</b>	<b>188.95</b>	216.92	130.65	646.61
<b>III Total income [I + II]</b>	<b>39,208.13</b>	43,459.47	34,060.46	145,817.83
<b>IV Expenses</b>				
a) Cost of raw material and components consumed	21,639.87	20,548.74	18,524.98	75,315.44
b) Cost of moulds, tools & dies	1,324.45	5,814.73	874.16	8,743.54
c) Purchases of stock-in-trade	107.92	148.10	103.21	401.07
d) Changes in inventories of finished goods, work in progress and stock in trade	48.20	211.62	(214.57)	(49.61)
e) Excise duty	4,184.44	4,730.12	3,647.46	15,497.05
f) Employee benefits expense	4,336.51	4,131.49	3,809.25	15,984.87
g) Depreciation and amortisation expense	1,118.09	1,014.54	1,019.69	4,139.05
h) Finance costs	127.27	221.29	303.80	1,066.44
i) Other expenses	4,925.13	5,088.03	4,851.81	19,294.01
<b>Total expenses[IV]</b>	<b>37,811.88</b>	41,908.66	32,919.79	140,391.86
<b>V Profit before share in net profit/(loss) of associate [III - IV]</b>	<b>1,396.25</b>	1,550.81	1,140.67	5,425.97
<b>VI Profit / (Loss) of Associate</b>	<b>706.07</b>	(357.43)	365.47	1,053.02
<b>VII Profit before tax [V + VI]</b>	<b>2,102.32</b>	1,193.38	1,506.14	6,478.99
<b>VIII Tax expense:</b>				
a) Current tax	284.27	329.07	242.64	1,130.95
b) Less : MAT credit entitlement	(284.27)	(329.07)	(242.64)	(1,130.95)
c) Deferred tax*	586.66	360.20	219.64	994.47
d) Current tax for earlier years	-	34.21	-	47.42
<b>IX Profit/(Loss) for the period [VII - VIII]</b>	<b>1,515.66</b>	798.97	1,286.50	5,437.10
<b>X Other comprehensive income</b>				
<b>Items that will not be reclassified to profit or loss</b>				
-Remeasurements of defined benefit liability/asset	(29.47)	(29.47)	(29.47)	(117.88)
-Income tax relating to items that will not be reclassified to profit or loss				
a) Current tax	6.29	6.29	6.29	25.16
b) Less : MAT credit entitlement	(6.29)	(6.29)	(6.29)	(25.16)
<b>Total other comprehensive income [X]</b>	<b>(29.47)</b>	(29.47)	(29.47)	(117.88)
<b>XI Total comprehensive income [IX + X]</b>	<b>1,486.19</b>	769.50	1,257.03	5,319.22
<b>XII Paid up equity share capital (face value - Rs.10 per share)</b>	<b>934.77</b>	934.77	934.77	934.77
<b>XIII Earnings per share (EPS) [not annualized]</b>				
Basic/ Diluted EPS	16.21	8.55	13.76	58.17

\*Includes Rs. 119.40 lacs for the quarter ended 30 June 2017 as deferred tax relating to share on profits of Associate. Also refer note 1 (e)

#Figures for the quarter ended 31 March 2017 are the balancing figures between audited figures in respect of full financial year and the published year to date figures (after taking impact of IND AS adjustments) upto the third quarter of the financial year.

**Notes:**

1. Financial results for the quarter ended 30 June 2017 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 and quarter ended 30 June 2016 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	<b>(Rs. In lacs)</b>		
	Quarter ended 31 March 2017	Quarter ended 30 June 2016	Year ended 31 March 2017
<b>Net profit after tax as per previous IGAAP</b>	710.41	1,331.30	5,521.89
a) Depreciation on fixed assets capitalised on utilisation of EPCG licenses	(12.40)	(10.59)	(46.16)
b) Recognition of Income as a result of benefit obtained from EPCG licenses	12.40	10.59	46.16
c) Others	(0.54)	(27.87)	(58.42)
d) Tax Impact on above	(0.83)	15.42	33.86
e) Deferred tax Impact on profits of Associate	60.46	(61.82)	(178.11)
<b>Total comprehensive income after tax as per Ind-AS</b>	<b>769.50</b>	<b>1,257.03</b>	<b>5,319.22</b>

2. The Company (including its Associate) is engaged in the business relating to manufacture of Automotive Components and related activities thereof. Accordingly, the Company has only one operating segment.

3. Figures of previous periods have been regrouped / reclassified, wherever necessary, to conform with current period classification.

4. The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 22 July 2017. The unaudited results for the current quarter have been subjected to limited review by the Statutory Auditor of the Company. The figures relating to quarter ended 31 March 2017 and 30 June 2016 and year ended 31 March 2017 as per previous IGAAP were reviewed/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 reviewed by the current Statutory Auditor. The review report of the Statutory Auditors is being filed with BSE Limited and National Stock Exchange of India Limited.

5. The Company has opted to publish consolidated audited results for the year ended 31 March 2018. The standalone audited results are available under Investor Relations section of our website at www.lumaxindustries.com and under Financial Results at Corporates section of www.nseindia.com and www.bseindia.com. Key standalone financial information of the Company is as under :

PARTICULARS	<b>(Rs. In lacs)</b>			
	Quarter ended 30 June 2017	Quarter ended 31 March 2017	Quarter ended 30 June 2016	Year ended 31 March 2017
Total revenue from operations	39,019.18	43,242.55	33,929.81	145,171.22
Profit before tax	1,396.25	1,550.81	1,140.67	5,475.46
Net profit/(loss) after tax	928.99	1,095.94	982.85	4,611.68

For and on behalf of the Board of Directors