

**LUMAX INDUSTRIES LIMITED**

**REVIEWED FINANCIAL RESULTS FOR THE HALF YEAR / QUARTER ENDED 30TH SEPTEMBER, 2007**

(Rs in lacs, unless otherwise stated)

SNO	PARTICULARS	QUARTER ENDED (REVIEWED)		HALF YEAR ENDED (REVIEWED)		YEAR ENDED (AUDITED)
		30.09.2007	30.09.2006	30.09.2007	30.09.2006	31.03.2007
<b>1</b>	<b>INCOME</b>					
	a) NET SALES	12,675.21	12,939.76	24,927.61	24,904.54	53,538.39
	b) OTHER INCOME	261.32	81.99	594.23	181.84	735.45
<b>2</b>	<b>TOTAL INCOME</b>	12,936.53	13,021.75	25,521.84	25,086.38	54,273.84
<b>3</b>	<b>EXPENDITURE</b>					
	a) (INCREASE) / DECREASE IN STOCKS	(506.99)	10.93	(597.99)	(549.12)	(655.32)
	b) CONSUMPTION OF RAW MATERIALS	7,700.28	6,391.54	15,094.68	13,508.71	28,963.00
	c) PURCHASE OF GOODS FOR RESALE	1,555.87	2,625.00	2,887.40	4,363.18	8,919.87
	d) PURCHASE OF MOULDS, TOOLS & DIES	18.14	166.67	96.40	376.74	1,652.48
	e) EMPLOYEE COST	1,166.73	964.48	2,250.87	1,863.59	3,977.44
	f) DEPRECIATION	479.02	422.77	949.10	833.14	1,653.96
	g) OTHER EXPENDITURE	1,723.49	1,635.85	3,178.28	3,162.71	6,505.98
<b>4</b>	<b>TOTAL EXPENDITURE</b>	12,136.54	12,217.24	23,858.74	23,558.95	51,017.41
<b>5</b>	<b>INTEREST</b>	123.07	110.67	245.04	201.75	455.41
<b>6</b>	<b>PROFIT BEFORE TAX</b>	676.93	693.84	1,418.06	1,325.68	2,801.02
<b>7</b>	<b>PROVISION FOR TAX</b>					
	- CURRENT TAX	215.00	205.00	500.00	425.00	878.56
	- DEFERRED TAX (CREDIT) / CHARG	(21.63)	39.40	(53.50)	38.80	53.08
	- FRINGE BENEFIT TAX	8.00	8.80	20.00	16.20	41.00
<b>8</b>	<b>NET PROFIT</b>	475.56	440.64	951.56	845.68	1,828.38
<b>9</b>	<b>PAID UP EQUITY SHARE CAPITAL OF Rs. 10/- EACH</b>	934.77	834.77	934.77	834.77	834.77
<b>10</b>	<b>RESERVES (EXCL. REVALUATION RESERVE)</b>	-	-	-	-	6,489.35
<b>11</b>	<b>BASIC &amp; DILUTED EPS (NOT ANNUALISED) Rs.</b>	5.09	5.28	10.18	10.13	21.90
<b>12</b>	<b>AGGREGATE OF PUBLIC SHAREHOLDING</b>					
	- NUMBER OF SHARES (NOS.)	4,329,899	3,462,697	4,329,899	3,462,697	3,466,431
	- PERCENTAGE OF SHAREHOLDING (%)	46.32	41.48	46.32	41.48	41.53

**Notes :-**

- The results for the half year / quarter ended September 30, 2007 have been reviewed by the Auditors and were taken on record at the Board of Directors Meeting held on October 22, 2007.
- The Company's business activity falls within a single business segment i.e. manufacture of Automotive Components and therefore, segment reporting in terms of Accounting Standard 17 on Segmental Reporting is not applicable.
- There were no investor complaints pending at the beginning of the quarter. During the quarter ended September 30, 2007, 197 investor complaints were received and 197 complaints were suitably disposed-off and no complaint is pending as on September 30, 2007.
- The Accounting Standard AS-15 (revised) on "Employees Benefits", issued by the Institute of Chartered Accountants of India (ICAI) which became mandatory from April 01, 2007 has been complied with.
- The company had made preferential allotment of 1,000,000 Equity Shares on May 8, 2007 to Stanley Electric Co. Ltd., Japan at a price of Rs 540.03 per shares. Out of the total proceeds of Rs 54 Crores, Rs 4.09 Crores have been utilised for modernization / expansion of its existing plant in line with the objects of the preferential issue. The unutilised fund of Rs 50 Crore have been invested in mutual fund during the quarter ended Sep 30, 2007.
- During the quarter ended June 30, 2007, the Company has implemented SAP as ERP Platform, which is under stabilization and is facing certain implementation issues. Accordingly, the material consumption and inventory amounts calculated by the system are currently being analyzed by the management and the impact of change in consumption and inventory amounts, if any, which, in the opinion of the management is not likely to be material, will be adjusted as and when this analysis is completed. Also, due to implementation of SAP as discussed above, the valuation of inventories of Raw materials and Stores & Spares is done on the basis of moving weighted average method instead of FIFO basis as applied in the earlier years. The impact of the same on the profit for the period is currently not ascertainable.
- Previous year / half year / quarter figures have been regrouped / recasted wherever necessary, to make them comparable.

for and on behalf of the Board of Directors

Place : Gurgaon  
Date : October 22, 2007

D.K. Jain  
Chairman & Managing Director

