



Lumax Auto Technologies Limited

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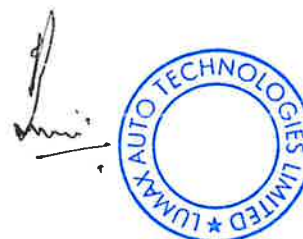


(Rs. in Lakhs unless otherwise stated)

Statement of Standalone Audited financial results for the quarter and year ended March 31, 2025

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2025 Audited (refer note 7)	31.12.2024 Unaudited	31.03.2024 Audited (refer note 7)	31.03.2025 Audited	31.03.2024 Audited
	Income					
	a) Revenue from operations	38,162.72	38,217.50	35,436.62	1,47,542.43	1,33,457.26
	b) Other income	1,185.97	770.42	3,115.74	4,038.64	6,311.72
1	Total Income	39,348.69	38,987.92	38,552.36	1,51,581.07	1,39,768.98
	Expenses					
	a) Cost of materials consumed	17,517.23	18,238.64	16,450.90	70,554.24	63,016.82
	b) Purchases of stock-in-trade	7,870.04	7,848.94	7,109.39	28,271.03	27,566.60
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	513.03	(368.56)	151.07	180.17	(551.18)
	d) Employee benefits expense	4,401.31	4,132.86	3,917.09	16,997.94	15,294.78
	e) Depreciation and amortisation expense	899.19	850.14	809.02	3,431.62	3,282.46
	f) Other expenses	5,704.02	4,554.87	4,621.75	19,054.09	16,748.02
	g) Finance costs	874.72	908.09	830.91	3,582.61	3,000.67
2	Total expenses	37,779.54	36,164.98	33,890.13	1,42,071.70	1,28,358.17
3	Profit before tax for the quarter/year (1-2)	1,569.15	2,822.94	4,662.23	9,509.37	11,410.81
	Income tax expense					
	Current tax	359.12	786.70	333.05	2,343.97	1,912.88
	Deferred tax (credit)/charge	(26.28)	(181.87)	268.87	(228.48)	231.72
4	Total income tax expense	332.84	604.83	601.92	2,115.49	2,144.60
5	Profit for the quarter/year (3-4)	1,236.31	2,218.11	4,060.31	7,393.88	9,266.21
	Other comprehensive income (net of tax)					
	Item that will not to be reclassified to profit or loss					
	Re-measurement (loss)/ gain on defined benefit plans	(2.19)	(9.76)	(83.14)	(31.47)	(39.04)
	Income tax effect	3.01	-	20.93	7.92	9.83
	Gain/ (loss) on FVTOCI financial assets	1,088.85	(1,387.58)	(384.83)	689.59	3,130.71
	Income tax effect	(227.50)	158.74	135.29	(181.82)	(210.91)
6	Other comprehensive income/(loss) for the quarter/year (net of tax)	862.17	(1,238.60)	(311.75)	484.22	2,890.59
7	Total comprehensive income for the quarter/year (net of tax) (5+6)	2,098.48	979.51	3,748.56	7,878.10	12,156.80
8	Paid-up equity share capital (face value of Rs. 2 each)	1,363.15	1,363.15	1,363.15	1,363.15	1,363.15
9	Other equity				70,132.61	66,003.18
10	Earnings per share (face value of Rs. 2 each) (not annualised)					
	Basic & Diluted (in Rs.)	1.81	3.25	5.96	10.85	13.60

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Statement of Standalone Audited Assets and Liabilities as at March 31, 2025

(Rs. in Lakhs unless otherwise stated)

Sr. No.	Particulars	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
I	ASSETS		
	Non-current assets		
	Property, Plant and Equipment	25,447.52	22,679.59
	Right-of-use assets	2,364.27	2,640.24
	Capital work in progress	2,070.80	269.85
	Intangible assets	16.81	31.68
	Investment properties	1,555.83	1,612.10
	Investment in subsidiaries	43,683.30	38,573.30
	Financial Assets		
	Investments	16,907.76	12,610.50
	Loans	691.87	300.49
	Other financial assets	836.61	1,348.89
	Non-current tax assets (net)	-	195.69
	Other non-current assets	847.11	1,094.44
	Total non-current assets (A)	94,421.88	81,356.77
	Current assets		
	Inventories	6,777.12	6,240.25
	Financial assets		
	Investments	10,051.61	17,194.09
	Trade receivables	23,967.12	24,581.96
	Cash and cash equivalents	187.30	893.14
	Other bank balances	147.59	369.26
	Loans	199.09	154.97
	Other financial assets	803.80	281.80
	Other current assets	3,201.83	1,574.99
	Total current assets (B)	45,335.46	51,290.46
	Total assets (A+B)	1,39,757.34	1,32,647.23
II	EQUITY AND LIABILITIES		
	EQUITY		
	Equity share capital	1,363.15	1,363.15
	Other equity	70,132.61	66,003.18
	Total equity (A)	71,495.76	67,366.33
	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	7,522.24	10,021.14
	Lease Liability	1,682.46	2,062.89
	Deferred tax liabilities (net)	1,637.68	1,692.26
	Total non-current liabilities (B)	10,842.38	13,776.29
	Current liabilities		
	Financial liabilities		
	Borrowings	30,907.49	26,844.67
	Lease liability	636.44	494.68
	Trade payables		
	- total outstanding dues of micro and small enterprises	3,788.85	2,980.10
	- total outstanding dues of other than micro and small enterprises	16,544.57	15,301.58
	Other financial liabilities	2,654.89	2,482.76
	Provisions - employee benefit obligations	1,301.42	1,001.15
	Current tax liabilities (net)	57.15	-
	Other current liabilities	1,528.39	2,399.67
	Total current liabilities (C)	57,419.20	51,504.61
	Total Equity and Liabilities (A+B+C)	1,39,757.34	1,32,647.23




Particulars	Year ended 31.03.2025 (Audited)	Year ended 31.03.2024 (Audited)
Cash Flow from Operating Activities		
Profit before tax	9,509.37	11,410.81
Adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	3,431.62	3,282.46
Profit on sale of Property, plant and equipment (net)	(537.82)	(75.67)
Dividend income	(407.76)	(2,956.54)
Liabilities/provisions no longer required, written back	(16.66)	(149.34)
Government grant income	(379.18)	(419.62)
Provision for doubtful debts	37.88	-
Bad debt written off	14.14	-
Advances written off	3.55	-
Unrealised exchange loss/ (gain)	(9.64)	(2.56)
Rental income	(747.79)	(727.83)
Interest income	(81.94)	(399.70)
Finance cost	3,582.61	3,000.67
Gain on investments	(1,281.75)	(1,006.91)
Operating profit before working capital changes	13,116.63	11,955.77
Movements in working capital:		
Decrease/(Increase) in trade receivables	563.00	(4,640.33)
Decrease/(Increase) in other financial assets	63.19	407.54
(Increase)/Decrease in other assets	(1,131.40)	643.09
(Increase)/Decrease in inventories	(536.87)	(1,233.40)
Increase/(Decrease) in trade payables	2,077.86	1,318.22
(Decrease)/Increase in other financial liabilities	(324.38)	216.37
(Decrease)/Increase in other current liabilities and provisions	(602.48)	(1,989.13)
Cash generated from operations	13,225.55	6,678.13
Direct taxes paid	(2,091.13)	(1,419.20)
Net cash generated from operating activities (A)	11,134.42	5,258.93
Cash flow from investing activities		
Purchase of Property, plant and equipment and intangible assets (including capital work in progress and capital advances)	(7,141.25)	(2,280.77)
Proceeds from sale of property, plant and equipment	579.55	474.46
Loan given to subsidiaries	(500.00)	(100.00)
Loan received back from subsidiaries	95.00	77.50
Dividend received	407.76	2,956.54
Investment in subsidiaries	(5,110.00)	(9,732.91)
Purchase of current investments*	(6,360.13)	(6,520.70)
Sale of current investments*	14,676.70	-
Purchase of non current investments	(3,500.00)	-
Investment in bank deposits*	(204.36)	-
Redemption of bank deposits*	624.46	4,661.21
Rent received	747.79	727.83
Interest received	150.86	394.58
Net cash used in investing activities (B)	(5,533.62)	(9,342.26)
Cash flow from financing activities		
Proceeds from long term borrowings	319.26	476.40
Repayment of long term borrowings	(2,862.32)	(248.20)
Proceeds from short term borrowings (Net)	3,960.84	10,638.08
Dividend paid	(3,748.67)	(3,067.10)
Interest paid	(3,420.16)	(2,951.74)
Payment of principal portion of lease liabilities	(555.59)	(442.86)
Net cash (used)/generated from financing activities (C)	(6,306.64)	4,404.58
Net (decrease)/ increase in cash and cash equivalents (A + B + C)	(705.84)	321.25
Cash and cash equivalents at the beginning of the year	893.14	571.89
Cash and cash equivalents at the end of the year	187.30	893.14
Non-cash financing and investing activities		
Acquisition of Right-to-use assets	323.76	354.84
Components of cash and cash equivalents		
Cash on hand	4.30	3.65
Balance with banks		
- On current accounts	183.00	579.49
- Deposits with original maturity of 3 months or less	-	310.00
Total cash and cash equivalents	187.30	893.14

* Previous year numbers have been presented on net basis.




Notes:

1. The above standalone financial results of Lumax Auto Technologies Limited ('the Company') have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 29, 2025.
2. These standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
3. The Company's business activity falls within a single business segment i.e. manufacturing and trading of automotive components, accordingly there are no additional disclosures to be furnished in accordance with the requirement of Ind AS 108 "Operating Segments" with respect to single reportable segment. Further, the operations of the Company is domiciled in India and therefore there are no reportable geographical segment.
4. The Board of Directors of the Company have recommended a dividend of Rs. 5.50/- per equity share for the Financial Year 2024-25 subject to approval of the shareholders.
5. Subsequent to the year ended March, 31 2025, the Board of Directors in its meeting held on May 16, 2025 has approved acquisition of remaining 25% stake in one of its subsidiary IAC International Automotive India Private Limited (IAC India) at a purchase consideration of Rs. 22,095.75 Lakhs. The Company on May 22, 2025 has completed this transaction and accordingly IAC India has become the wholly owned subsidiary of the Company. There is no impact of this transactions on the standalone financial results as at March 31, 2025.
6. During the current financial year, the Company has invested Rs. 4,800.00 Lakhs in the form of Optionally Convertible Redeemable Debentures in its wholly owned subsidiary Lumax Resources Private Limited ("LRPL") which in turn has acquired 60% equity stake and controlling interest in Greenfuel Energy Solutions Private Limited ("Greenfuel") for its alternate fuels business, for an aggregate consideration of Rs. 15,308.58 Lakhs.
7. The figures for the quarter ended March 31, 2025, and March 31, 2024 are the balancing figures between the audited figures in respect of the full financial years ended March 31, 2025 and March 31, 2024 and the unaudited year to date figures upto the third quarter of the financial years which was subject to review by the statutory auditors.
8. The above financial results are available on the Company's website www.lumaxworld.in/lumaxautotech and also on the websites of NSE (www.nseindia.com) and BSE (www.bseindia.com).

For and on behalf of the Board of Directors of
Lumax Auto Technologies Limited



D. K. Jain
Chairman
DIN: 00085848



Place : Gurugram
Date : May 29, 2025

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Lumax Auto Technologies Limited

Report on the Audit of Standalone Financial Results

Opinion

1. We have audited the accompanying standalone annual financial results of Lumax Auto Technologies Limited (the "Company") for the year ended March 31, 2025 and the Statement of Standalone Audited Assets and Liabilities as on that date and the Standalone Audited Statement of Cash Flows for the year ended on that date (the "standalone financial results"), attached herewith, which are included in the accompanying 'Statement of Standalone Audited financial results for the quarter and year ended March 31, 2025' (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations') which has been initialled by us for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2025 and Statement of Standalone Audited Assets and Liabilities and the Standalone Audited Statement of Cash Flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Standalone Financial Results

4. These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the Statement of Standalone Audited Assets and Liabilities and the Standalone Audited Statement of Cash Flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed



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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Lumax Auto Technologies Limited
Report on the Standalone Financial Results

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under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.

5. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the standalone financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Lumax Auto Technologies Limited
Report on the Standalone Financial Results

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obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. The Standalone Financial Results include the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.
12. The financial statements of the Company for the year ended March 31, 2024, were audited by another firm of chartered accountants under the Act who, vide their report dated May 27, 2024, expressed an unmodified opinion on those financial statements.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Abhishek Rara
Partner

Membership Number: 077779

UDIN: 25077779BMMKAW9555

Place: Gurugram

Date: May 29, 2025



Lumax Auto Technologies Limited

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(Rs. in Lakhs unless otherwise stated)

Statement of Consolidated Audited financial results for the quarter and year ended March 31, 2025					
Sr. No.	Particulars	Quarter ended		Year ended	
		31.03.2025 Audited (Refer note 11)	31.12.2024 Unaudited	31.03.2024 Audited (Refer note 11)	31.03.2025 Audited
	Income				
	a) Revenue from operations	1,13,288.42	90,559.87	75,737.87	3,63,666.98
	b) Other income	930.10	892.31	1,785.29	5,102.95
1	Total Income	1,14,218.52	91,452.18	77,523.16	3,68,769.93
	Expenses				
	a) Cost of materials consumed	67,039.96	51,608.57	42,443.51	2,08,488.94
	b) Purchases of stock-in-trade	7,870.04	7,848.94	7,109.39	28,271.03
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,354.96)	(752.23)	363.33	(2,252.07)
	d) Employee benefits expense	13,454.41	12,013.76	9,094.64	47,644.74
	e) Depreciation and amortisation expense	3,712.65	3,271.86	2,888.44	12,862.07
	f) Other expenses	10,615.32	8,051.32	7,539.64	35,037.63
	g) Finance costs	2,119.73	1,983.69	1,903.12	7,901.42
2	Total expenses	1,03,457.15	84,025.91	71,342.07	3,37,953.76
3	Profit before tax for the quarter/year (1-2)	10,761.37	7,426.27	6,181.09	30,816.17
	Income tax expense				
	Current tax	2,688.48	2,124.62	(204.00)	7,965.67
	Deferred tax charge/(credit)	105.62	(301.66)	1,250.78	(65.71)
4	Total income tax expense	2,794.10	1,822.96	1,046.78	7,899.96
5	Profit for the quarter/year (3-4)	7,967.27	5,603.31	5,134.31	22,916.21
	Other comprehensive income (net of tax)				
	Item that will not to be reclassified to profit or loss				
	Re-measurement gain/(loss) on defined benefit plans	28.41	(16.59)	(92.32)	(22.01)
	Income tax effect	(4.38)	1.44	19.96	5.54
	Gain/ (loss) on FVTOCI financial assets	1,088.85	(1,387.58)	(384.83)	689.59
	Income tax effect	(227.50)	158.74	135.29	(181.82)
6	Other comprehensive income/(loss) for the quarter/year (net of tax)	885.38	(1,243.99)	(321.90)	491.30
7	Total comprehensive income for the quarter/year (net of tax) (5+6)	8,852.65	4,359.32	4,812.41	23,407.51
8	Profit attributable to:				
	a) Owners of Lumax Auto Technologies Limited	5,837.91	4,481.57	4,420.67	17,776.90
	b) Non-controlling interest	2,129.36	1,121.74	713.64	5,139.31
	c) Total Profit (a+b)	7,967.27	5,603.31	5,134.31	22,916.21
9	Other comprehensive income attributable to:				
	a) Owners of Lumax Auto Technologies Limited	869.59	(1,242.85)	(323.73)	478.91
	b) Non-controlling interest	15.79	(1.14)	1.83	12.39
	c) Total other comprehensive income (a+b)	885.38	(1,243.99)	(321.90)	491.30
10	Total comprehensive income attributable to: (8+9)				
	a) Owners of Lumax Auto Technologies Limited	6,707.50	3,238.72	4,096.94	18,255.81
	b) Non-controlling interest	2,145.15	1,120.60	715.47	5,151.70
	c) Total comprehensive income (a+b)	8,852.65	4,359.32	4,812.41	23,407.51
11	Paid-up equity share capital (face value of Rs. 2 each)	1,363.15	1,363.15	1,363.15	1,363.15
12	Other equity				92,104.88
13	Earnings per share (face value of Rs. 2 each) (not annualised)				
	Basic & Diluted (in Rs.)	8.57	6.58	6.49	26.08
					19.10
	Key Standalone Financial Information				
1	Revenue from operations	38,162.72	38,217.50	35,436.62	1,47,542.43
2	Profit before tax for the quarter/year	1,569.15	2,822.94	4,662.23	9,509.37
3	Profit for the quarter/year	1,236.31	2,218.11	4,060.31	7,393.88
4	Total comprehensive income for the quarter/year	2,098.48	979.51	3,748.56	7,878.10
					12,156.80

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Statement of Consolidated audited Assets and Liabilities as at March 31, 2025

(Rs. in Lakhs unless otherwise stated)

Sr. No.	Particulars	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
I	ASSETS		
	Non-current assets		
	Property, Plant and Equipment	68,243.60	57,545.89
	Right-of-use assets	12,421.02	12,407.35
	Capital work in progress	6,924.50	3,584.87
	Intangible assets	31,087.39	19,776.11
	Investment properties	2,228.87	2,292.74
	Goodwill	17,574.96	9,365.50
	Financial Assets		
	Investments	19,826.01	15,455.01
	Loans	59.81	59.49
	Other financial assets	2,386.85	2,995.82
	Deferred tax assets (net)	389.97	244.18
	Non-current tax assets (net)	1,610.33	1,360.39
	Other non-current assets	1,595.26	3,010.68
	Total non-current assets (A)	1,64,348.57	1,28,098.03
	Current assets		
	Inventories	36,645.85	24,881.78
	Financial assets		
	Investments	19,139.97	25,004.47
	Trade receivables	79,239.94	57,807.28
	Cash and cash equivalents	7,216.57	5,102.55
	Other bank balances	748.35	2,407.03
	Loans	172.88	123.69
	Other financial assets	2,198.26	5,305.21
	Other current assets	14,079.63	10,414.98
	Total current assets (B)	1,59,441.45	1,31,046.99
	Assets held for sale (C)	121.98	-
	Total Assets (A+B+C)	3,23,912.00	2,59,145.02
II	EQUITY AND LIABILITIES		
	EQUITY		
	Equity share capital	1,363.15	1,363.15
	Other equity	92,104.88	77,597.74
	Equity attributable to equity holders of the parent (A)	93,468.03	78,960.89
	Non-controlling interest (B)	35,852.95	22,365.34
	Total Equity (A+B)	1,29,320.98	1,01,326.23
	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	34,146.38	32,166.30
	Lease liability	10,942.96	11,086.22
	Provisions	298.74	271.51
	Deferred tax liabilities (net)	6,353.51	2,775.53
	Provisions - employee benefit obligations	816.00	492.58
	Total non-current liabilities (C)	52,557.59	46,792.14
	Current liabilities		
	Financial liabilities		
	Borrowings	42,692.13	35,862.34
	Lease liability	2,436.20	1,875.76
	Trade payables		
	- total outstanding dues of micro and small enterprises	6,795.18	5,268.59
	- total outstanding dues of other than micro and small enterprises	61,791.04	43,313.18
	Other financial liabilities	9,419.59	6,134.72
	Provisions - employee benefit obligations	3,485.08	2,701.18
	Current tax liabilities (net)	767.50	22.45
	Other current liabilities	14,646.71	15,848.43
	Total current liabilities (D)	1,42,033.43	1,11,026.65
	Total Equity and Liabilities (A+B+C+D)	3,23,912.00	2,59,145.02




Consolidated audited Statement of Cash Flows for the year ended March 31, 2025

(Rs. in Lakhs unless otherwise stated)

Particulars	Year ended 31.03.2025 Audited	Year ended 31.03.2024 Audited
Cash Flow from Operating Activities		
Profit before tax	30,816.17	22,672.74
Adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	12,862.07	11,799.74
Profit on sale of Property, plant and equipment (net)	(554.77)	(89.07)
Dividend income	(473.84)	(143.15)
Liabilities/provisions no longer required, written back	(58.76)	(152.79)
Government grant income	(879.29)	(650.94)
Provision for doubtful debts	113.50	0.37
Bad debt written off	27.24	-
Advances written off	25.56	-
Unrealised exchange loss/ (gain)	(34.72)	(2.84)
Rental income	(357.78)	(336.15)
Interest income	(429.30)	(805.18)
Finance cost	7,901.42	6,835.55
Gain on investments	(2,031.43)	(1,392.48)
Operating profit before working capital changes	46,926.07	37,735.80
Movements in working capital:		
(Increase)/Decrease in trade receivables	(16,965.52)	(7,275.35)
Decrease/(Increase) in other financial assets	1,284.38	2,732.48
(Increase)/Decrease in other assets	(2,664.33)	(2,640.21)
(Increase)/Decrease in inventories	(8,632.07)	(6,721.69)
Increase/(Decrease) in trade payables	16,839.54	3,984.47
Increase/(Decrease) in other financial liabilities	794.10	(295.43)
(Decrease)/Increase in other current liabilities and provisions	(1,108.18)	5,406.09
Cash generated from operations	36,473.99	32,926.16
Direct taxes paid	(7,424.56)	(6,388.80)
Net cash generated from operating activities (A)	29,049.43	26,537.36
Cash flow from investing activities		
Purchase of Property, plant and equipment and intangible assets (including capital work in progress and capital advances)	(18,027.93)	(10,373.29)
Proceeds from sale of property, plant and equipment	790.35	499.54
Payment for acquisition of subsidiary (net of cash acquired)	(15,119.58)	(4,929.69)
Proceeds from investment made by non- controlling interest	-	975.00
Dividend received	473.84	143.15
Payment of deferred compensation (related to acquisition of subsidiary)	-	(1,674.46)
Purchase of current investments*	(50,809.84)	(13,096.32)
Sale of current investments*	58,839.46	-
Purchase of non-current investments	(3,515.10)	(40.00)
Investment in bank deposits*	(620.38)	-
Redemption of bank deposits*	5,520.55	2,422.67
Rent received	357.78	336.15
Interest received	500.94	819.17
Net cash used in investing activities (B)	(21,609.91)	(24,918.08)
Cash flow from financing activities		
Proceeds from long term borrowings	45,528.16	621.90
Repayment of long term borrowings	(40,982.84)	(908.62)
Proceeds from short term borrowings (net)	3,782.42	10,419.47
Dividend paid	(3,970.89)	(5,369.46)
Interest paid	(7,632.94)	(6,951.49)
Payment of principal portion of lease liabilities	(2,049.41)	(1,791.73)
Net cash used in financing activities (C)	(5,325.50)	(3,979.93)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	2,114.02	(2,360.65)
Cash and cash equivalents at the beginning of the year	5,102.55	7,463.20
Cash and cash equivalents at the end of the year	7,216.57	5,102.55
Non-cash financing and investing activities		
Acquisition of Right-to-use assets	2,398.10	3,267.32
Components of cash and cash equivalents		
Cash on hand	13.32	10.39
Balance with banks		
- On current accounts	6,553.81	3,699.97
- Deposits with original maturity of 3 months or less	649.44	1,392.19
Total cash and cash equivalents	7,216.57	5,102.55

* Previous year numbers have been presented on net basis.




Notes:

1. The above consolidated financial results of Lumax Auto Technologies Limited ("the Holding Company") and its subsidiaries (together referred as "the Group") have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 29, 2025.
2. The Consolidated financial results includes the results of the following entities namely, Parent Company: Lumax Auto Technologies Limited; Subsidiaries (including step down subsidiary): (a) IAC International Automotive India Private Limited (Previously known as 'Lumax Integrated Ventures Private Limited') (b) Lumax Mannoh Allied Technologies Limited (c) Lumax Cornaglia Auto Technologies Private Limited (d) Lumax Alps Alpine India Private Limited (e) Lumax Ancillary Limited (f) Lumax Ituran Telematics Private Limited (g) Lumax Jopp Allied Technologies Private Limited (h) Lumax FAE Technologies Private Limited (i) Lumax Yokowo Technologies Private Limited (j) Lumax Management Services Private Limited (k) Lumax Resources Private Limited (l) Greenfuel Energy Solutions Private Limited (subsidiary of Lumax Resources Private Limited).
3. These consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended. The said consolidated financial results represents the results of the Group which have been prepared in accordance with Ind AS 110 "Consolidated Financial Statements".
4. The Group business activity falls within a single business segment i.e. manufacturing and trading of automotive components, accordingly there are no additional disclosures to be furnished in accordance with the requirement of Ind AS 108 "Operating Segments" with respect to single reportable segment. Further, the operations of the Group is domiciled in India and therefore there are no reportable geographical segment.
5. The Board of Directors of the Holding Company have recommended a dividend of Rs. 5.50/- per equity share for the Financial Year 2024-25 subject to approval of the shareholders.
6. Subsequent to the year ended March 31, 2025, the Board of Directors of the Holding Company in its meeting held on May 16, 2025 has approved acquisition of remaining 25% stake in one of its subsidiary IAC International Automotive India Private Limited (IAC India) at a purchase consideration of Rs. 22,095.75 Lakhs. The Holding Company on May 22, 2025 has completed this transaction and accordingly, IAC India has become the wholly owned subsidiary of the Holding Company. There is no impact of this transactions on the consolidated financial results as at March 31, 2025.
7. During the current financial year, the Holding Company through its wholly owned subsidiary, "Lumax Resources Private Limited" has acquired the 60% equity stake and controlling interest in Greenfuel Energy Solutions Private Limited for its alternate fuels business for an aggregate consideration of Rs. 15,308.58 Lakhs. This acquisition is effective from November 26, 2024 pursuant to share purchase agreement. This transaction has been accounted for in accordance with the acquisition method specified in Ind AS 103 "Business Combination" and purchase consideration in excess of the provisional fair value of the net assets acquired has been recognised as provisional goodwill amounting to Rs. 8,209.46 Lakhs, subject to finalisation.
8. The Board of Directors of Lumax Resources Private Limited (Transfree Company), the Wholly Owned Subsidiary of the Holding Company and Greenfuel Energy Solutions Private Limited (Transferor Company) the step down subsidiary of the Holding Company, have approved the Scheme of Amalgamation ("Scheme") for merger of the Transferor Company with Transfree Company in their respective meetings held on February 06, 2025, there is no impact of the Scheme on the consolidated results.
9. The figures for the quarter and year ended March 31, 2025, quarter ended December 31, 2024 includes the business operations of "Greenfuel Energy Solutions Private Limited" from November 26, 2024 (aquisition date). Accordingly, results for the quarter and year ended March 31, 2025, quarter ended December 31, 2024 are not comparable with the corresponding quarter and year ended March 31, 2024.
10. The figures for the quarter and year ended March 31, 2024 includes the business operations of one of the subsidiary Company "Lumax Ancillary Limited" from January 25, 2024 (aquisition date) till March 31, 2024. Accordingly, results for the quarter and year ended March 31, 2025, quarter ended December 31, 2024 are not comparable with the corresponding quarter and year ended March 31, 2024.
11. The figures for the quarter ended March 31, 2025, and March 31, 2024 are the balancing figures between the audited figures in respect of the full financial years ended March 31, 2025 and March 31, 2024 and the unaudited year to date figures upto the third quarter of the financial years which was subject to review by the statutory auditors.
12. The above financial results are available on the Company's website www.lumaxworld.in/lumaxautotech and also on the websites of NSE (www.nseindia.com) and BSE (www.bseindia.com).

For and on behalf of the Board of Directors of
Lumax Auto Technologies Limited



D. K. Jain
Chairman
DIN: 00085848



Place : Gurugram
Date : May 29, 2025

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Lumax Auto Technologies Limited

Report on the Audit of Consolidated Financial Results

Opinion

1. We have audited the accompanying consolidated annual financial results of Lumax Auto Technologies Limited (the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") (refer note 2 to the consolidated annual financial results) for the year ended March 31, 2025 and the statement of consolidated audited assets and liabilities as on that date and the consolidated audited statement of cash flows for the year ended on that date (the "consolidated financial results"), attached herewith, which are included in the accompanying 'Statement of Consolidated audited financial results for the quarter and year ended March 31, 2025' (the "Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations') which has been initialled by us for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated financial results:

- (i) include the annual financial results of the following entities:

S. No.	Entity
1.	Lumax Auto Technologies Limited
	Subsidiary Companies
2.	Lumax Alps Alpine India Private Limited
3.	Lumax Ancillary Limited
4.	Lumax Cornaglia Auto Technologies Private Limited
5.	Lumax FAE Technologies Private Limited
6.	IAC International Automotive India Private Limited (formerly known as "Lumax Integrated Ventures Private Limited")
7.	Lumax Ituran Telematics Private Limited
8.	Lumax JOPP Allied Technologies Private Limited
9.	Lumax Management Services Private Limited
10.	Lumax Mannoh Allied Technologies Limited
11.	Lumax Resources Private Limited
12.	Lumax Yokowo Technologies Private Limited
13.	Greenfuel Energy Solutions Private Limited (subsidiary of Lumax Resources private Limited)

- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group, for the year ended March 31, 2025 and the statement of consolidated audited assets and liabilities and the consolidated audited statement of cash flows as at and for the year ended on that date.



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Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

4. These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group and the statement of consolidated audited assets and liabilities and the consolidated audited statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.
5. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditors' Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Lumax Auto Technologies Limited

Report on the Consolidated Financial Results

Page 3 of 4

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



Other Matters

12. The financial statements of seven subsidiaries included in the consolidated financial results, reflect total assets of Rs. 160,073.89 Lakhs and net assets of Rs. 64,102.75 Lakhs as at March 31, 2025, total revenues of Rs. 137,988.96 Lakhs, total net profit after tax of Rs. 8,391.15 Lakhs, and total comprehensive income of Rs. 8,433.08 Lakhs for the year ended March 31, 2025, and cash flows (net) of Rs. 3,506.20 Lakhs for the year ended March 31, 2025, as considered in the consolidated financial results. The financial statements of these subsidiaries have been audited by other auditors whose reports have been furnished to us by the Holding Company's Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the reports of the other auditors and the procedures performed by us as stated in paragraph 11 above.
13. We did not audit financial statement of one subsidiary included in the consolidated financial results, reflect total assets of Rs. 3,014.25 Lakhs and net assets of Rs. 1,168.66 Lakhs as at March 31, 2025, total revenues of Rs. 1,108.14 Lakhs, total net (loss) after tax of Rs. (247.48) Lakhs, and total comprehensive (loss) of Rs. (248.36) Lakhs and cash flows (net) of Rs. Nil for the year ended on that date, as considered in the consolidated financial results. The financial statement of this subsidiary have been audited by other auditor whose report have been furnished to us by the Holding Company's Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is solely based on the reports of the other auditor furnished to us by the Holding Company's management. In our opinion and according to the information and explanations given to us by the management, this financial statement are not material to the Group.
- Our opinion on the Consolidated Financial Results is not modified in respect of the matter in paragraph 12 and 13 above with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Board of Directors.
14. The Consolidated Financial Results include the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
15. The consolidated financial statements of the Group for the year ended March 31, 2024, were audited by another firm of chartered accountants under the Act who, vide their report dated May 27, 2024, expressed an unmodified opinion on those financial statements.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Abhishek Rara
Partner
Membership Number: 077779
UDIN: 25077779BMMKAX9878

Place: Gurugram
Date: May 29, 2025