

LATL:CS:BM:2024-25

Date: 13.02.2025

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| BSE Limited Listing & Compliance Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 | National Stock Exchange of India Limited Listing & Compliance Department Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051 |
| Security Code : 532796 | Symbol : LUMAXTECH |

Subject: 1) Outcome of the Board Meeting held on Thursday, February 13, 2025
2) Submission of Un-audited Standalone and Consolidated Financial Results for 3rd Quarter and Nine Months ended December 31, 2024

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 30 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter referred to as "**the Listing Regulations**"), we are pleased to inform you that the Board of Directors of Lumax Auto Technologies Limited ("the Company"), at their Meeting held today i.e., **Thursday, February 13, 2025**, have, inter-alia, considered and approved the following matters:

1. The Un-audited Standalone and Consolidated Financial Results for the 3rd Quarter and Nine Months ended December 31, 2024, as recommended by the Audit Committee. A copy of Un-audited Standalone and Consolidated Financial Results along with Limited Review Reports received from M/s Price Waterhouse Chartered Accountants LLP, Statutory Auditors, are enclosed herewith as per Regulation 33 of the Listing Regulations.

The extracts of Un-audited Consolidated Financial Results along with a Quick Response (QR) code and the details of the webpage, where complete financial results of the Company be made available, will be published in the Newspapers in terms of Regulation 47(1) of the Listing Regulations, as amended from time to time.

2. Granted consent as Shareholder, Debenture holder and Guarantor, to the Scheme of Amalgamation between Greenfuel Energy Solutions Private Limited ("**Greenfuel/ Transferor Company**") and Lumax Resources Private Limited ("**LRPL/ Transferee Company**") and their respective Shareholders and Creditors in accordance with the provisions of Section 230 to 232 and other applicable provisions of the Companies Act, 2013 for the amalgamation of the Transferor Company with the Transferee Company subject to the approval of Hon'ble National Company Law Tribunal, Chandigarh Bench ("**NCLT**") or other authorities, as the case may be. It may be noted that LRPL is a wholly owned subsidiary of the Company and Greenfuel is a material step down subsidiary of the Company.




Lumax Auto Technologies Limited
 Plot No. -878, Udyog Vihar
 Phase-V, Gurugram-122016
 Haryana, India

T +91 124 4760000
 E shares@lumaxmail.com

www.lumaxworld.in

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

The Meeting of the Board of Directors commenced at 12:30 P.M. and concluded at 02:55 P.M.

The aforesaid outcome shall also be made available on the website of the Company at www.lumaxworld.in/lumaxautotech

You are requested to take the above information on record.

Thanking you,
For **LUMAX AUTO TECHNOLOGIES LIMITED**



PANKAJ MAHENDRU
COMPANY SECRETARY & COMPLIANCE OFFICER
ICSI MEMBERSHIP NO. A28161



Encl.: As stated above



Lumax Auto Technologies Limited

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

Website: www.lumaxworld.in/lumaxautotech Tel: +91 11 49857832

Email: shares@lumaxmail.com, CIN: L31909DL1981PLC349793



(Rs. in Lakhs unless otherwise stated)

Statement of Standalone Unaudited financial results for the quarter and nine months ended December 31, 2024

| Sr. No. | Particulars | Quarter ended | | | Nine months ended | | Year ended |
|-----------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 31.12.2024 (Unaudited) | 30.09.2024 (Unaudited) | 31.12.2023 (Unaudited) | 31.12.2024 (Unaudited) | 31.12.2023 (Unaudited) | 31.03.2024 (Audited) |
| | Income | | | | | | |
| | a) Revenue from contracts with customers | 38,217.50 | 36,976.44 | 34,728.20 | 1,09,379.71 | 98,020.64 | 1,33,457.26 |
| | b) Other income | 770.42 | 1,238.71 | 836.69 | 2,852.67 | 3,195.98 | 6,311.72 |
| 1 | Total Income | 38,987.92 | 38,215.15 | 35,564.89 | 1,12,232.38 | 1,01,216.62 | 1,39,768.98 |
| | Expenses | | | | | | |
| | a) Cost of raw materials, components and moulds consumed | 18,238.64 | 17,656.62 | 16,229.28 | 53,037.01 | 46,565.92 | 63,016.82 |
| | b) Purchases of traded goods | 7,848.94 | 6,853.49 | 7,222.26 | 20,400.99 | 20,457.21 | 27,566.60 |
| | c) (Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods | (368.56) | 84.25 | (78.73) | (332.86) | (702.25) | (551.18) |
| | d) Employee benefits expense | 4,132.86 | 4,310.54 | 3,809.41 | 12,596.63 | 11,377.69 | 15,294.78 |
| | e) Finance costs | 908.09 | 875.83 | 785.20 | 2,707.89 | 2,169.76 | 3,000.67 |
| | f) Depreciation and amortisation expense | 850.14 | 823.30 | 826.92 | 2,532.43 | 2,473.44 | 3,282.46 |
| | g) Other expenses | 4,554.87 | 4,574.50 | 4,274.28 | 13,350.07 | 12,126.27 | 16,748.02 |
| 2 | Total expenses | 36,164.98 | 35,178.53 | 33,068.62 | 1,04,292.16 | 94,468.04 | 1,28,358.17 |
| 3 | Profit before tax for the period/year (1-2) | 2,822.94 | 3,036.62 | 2,496.27 | 7,940.22 | 6,748.58 | 11,410.81 |
| | Tax expense | | | | | | |
| | Current tax | 785.69 | 667.28 | 626.06 | 1,980.27 | 1,540.63 | 1,873.91 |
| | Adjustment of tax relating to earlier years | 1.01 | 3.57 | 37.64 | 4.58 | 39.20 | 38.97 |
| | Deferred tax (credit)/ charge | (181.87) | (17.69) | 34.27 | (202.20) | (37.15) | 231.72 |
| 4 | Total tax expense | 604.83 | 653.16 | 697.97 | 1,782.65 | 1,542.68 | 2,144.60 |
| 5 | Net Profit for the period/year (3-4) | 2,218.11 | 2,383.46 | 1,798.30 | 6,157.57 | 5,205.90 | 9,266.21 |
| | Other comprehensive income (net of tax) | | | | | | |
| | Other comprehensive income not to be reclassified to profit or loss in subsequent period | | | | | | |
| | Re-measurement (loss)/ gain on defined benefit plans | (9.76) | (9.76) | 14.70 | (29.28) | 44.10 | (39.04) |
| | Income tax effect | - | 2.45 | (3.70) | 4.91 | (11.10) | 9.83 |
| | Gain/ (loss) on FVTOCI financial assets | (1,387.58) | (984.63) | 285.48 | (399.26) | 3,515.54 | 3,130.71 |
| | Income tax effect | 158.74 | 112.65 | (22.21) | 45.68 | (346.20) | (210.91) |
| 6 | Other comprehensive income for the period/year (net of tax) | (1,238.60) | (879.29) | 274.27 | (377.95) | 3,202.34 | 2,890.59 |
| 7 | Total comprehensive income for the period/year (net of tax) (5+6) | 979.51 | 1,504.17 | 2,072.57 | 5,779.62 | 8,408.24 | 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 | 1,363.15 |
| 9 | Other equity | | | | | | 66,003.18 |
| 10 | Earnings per share (face value of Rs. 2 each) (not annualised) | | | | | | |
| | Basic & Diluted (in Rs.) | 3.25 | 3.50 | 2.64 | 9.03 | 7.64 | 13.60 |

Notes:

- 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 February 13, 2025. The statutory auditors have carried out Limited Review of above standalone financial results of the Company.
- 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.
- 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.
- During the current quarter, the Company has invested Rs. 4,800 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.
- 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



Anmol Jain
Managing Director
DIN: 00004993



Place : Gurugram
Date : February 13, 2025

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Lumax Auto Technologies Limited
Plot No. 878, Udyog Vihar
Phase – V, Gurugram – 122016
Haryana, India

1. We have reviewed the unaudited financial results of Lumax Auto Technologies Limited (the “Company”) for the quarter ended December 31, 2024 and the year to date results for the period April 1, 2024 to December 31, 2024, which are included in the accompanying ‘Statement of Standalone Unaudited financial results for the quarter and nine months ended December 31, 2024’ (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the Security and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement 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.
3. 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 Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. (a) The standalone financial results of the Company for the quarter ended December 31, 2023 and the year to date results for the period April 1, 2023 to December 31, 2023 were reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their reports dated February 13, 2024.

(b) The financial statements of the Company for the year ended March 31, 2024 was audited by another firm of Chartered Accountants, who issued an unmodified opinion vide their report dated May 27, 2024.

Our conclusion is not modified in respect of these matters.

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


Abhishek Rara
Partner
Membership Number: 077779
UDIN: 25077779BMMJZG4887

Place: Gurugram
Date: February 13, 2025

Price Waterhouse Chartered Accountants LLP, Building No. 8, 8th Floor, Tower - B, DLF Cyber City, Gurugram - 122 002
T: +91 (124) 6169910

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

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)

**Lumax Auto Technologies Limited**

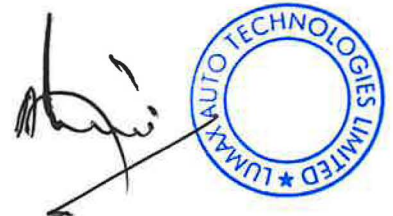
Regd. Office : 2nd Floor, Harbans Bhawan-II, Commercial Complex, Nangal Raya, New Delhi- 110046
 Website: www.lumaxworld.in/lumaxautotech Tel: +91 11 49857832
 Email: shares@lumaxmail.com, CIN: L31909DL1981PLC349793



(Rs. in Lakhs unless otherwise stated)

Statement of Consolidated Unaudited financial results for the quarter and nine months ended December 31, 2024

| Sr. No. | Particulars | Quarter ended | | | Nine months ended | | Year ended |
|---------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 31.12.2024 (Unaudited) | 30.09.2024 (Unaudited) | 31.12.2023 (Unaudited) | 31.12.2024 (Unaudited) | 31.12.2023 (Unaudited) | 31.03.2024 (Audited) |
| | Income | | | | | | |
| | a) Revenue from contracts with customers | 90,559.87 | 84,225.72 | 73,247.53 | 2,50,378.56 | 2,06,435.71 | 2,82,173.58 |
| | b) Other income | 892.31 | 1,537.31 | 994.26 | 4,172.85 | 2,715.44 | 4,500.73 |
| 1 | Total Income | 91,452.18 | 85,763.03 | 74,241.79 | 2,54,551.41 | 2,09,151.15 | 2,86,674.31 |
| | Expenses | | | | | | |
| | a) Cost of raw materials, components and moulds consumed | 51,608.57 | 47,279.30 | 38,748.83 | 1,41,448.98 | 1,11,307.03 | 1,53,750.54 |
| | b) Purchases of traded goods | 7,848.94 | 6,853.49 | 7,222.26 | 20,400.99 | 20,457.21 | 27,566.60 |
| | c) (Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods | (752.23) | 60.44 | (306.05) | (897.11) | (1,408.53) | (1,045.20) |
| | d) Employee benefits expense | 12,013.76 | 11,394.94 | 9,391.05 | 34,190.33 | 27,129.27 | 36,223.91 |
| | e) Finance costs | 1,983.69 | 1,854.48 | 1,756.25 | 5,781.69 | 4,932.43 | 6,835.55 |
| | f) Depreciation and amortisation expense | 3,271.86 | 2,925.87 | 2,982.38 | 9,149.42 | 8,911.30 | 11,799.74 |
| | g) Other expenses | 8,051.32 | 8,416.41 | 7,599.39 | 24,422.31 | 21,330.79 | 28,870.43 |
| 2 | Total expenses | 84,025.91 | 78,784.93 | 67,394.11 | 2,34,496.61 | 1,92,659.50 | 2,64,001.57 |
| 3 | Profit before tax for the period/year (1-2) | 7,426.27 | 6,978.10 | 6,847.68 | 20,054.80 | 16,491.65 | 22,672.74 |
| | Tax Expense | | | | | | |
| | Current tax | 2,119.40 | 1,756.97 | 2,247.60 | 5,268.40 | 5,719.07 | 5,515.29 |
| | Adjustment of tax relating to earlier years | 5.22 | 3.57 | 15.02 | 8.79 | 16.58 | 16.36 |
| | Deferred tax (credit)/ charge | (301.66) | 37.13 | (210.09) | (171.33) | (805.98) | 444.80 |
| 4 | Total Tax Expense | 1,822.96 | 1,797.67 | 2,052.53 | 5,105.86 | 4,929.67 | 5,976.45 |
| 5 | Net Profit for the period/year (3-4) | 5,603.31 | 5,180.43 | 4,795.15 | 14,948.94 | 11,561.98 | 16,696.29 |
| | Other comprehensive income (net of tax) | | | | | | |
| | Other comprehensive income not to be reclassified to profit or loss in subsequent period | | | | | | |
| | Re-measurement loss on defined benefit plans | (16.59) | (10.94) | (2.16) | (50.42) | (6.48) | (98.80) |
| | Income tax effect | 1.44 | 3.14 | 0.54 | 9.92 | 1.63 | 21.59 |
| | Gain/ (loss) on FVTOCI financial assets | (1,387.58) | (984.63) | 285.48 | (399.26) | 3,515.54 | 3,130.71 |
| | Income tax effect | 158.74 | 112.65 | (22.21) | 45.68 | (346.20) | (210.91) |
| 6 | Other comprehensive income for the period/year (net of tax) | (1,243.99) | (879.78) | 261.65 | (394.08) | 3,164.49 | 2,842.59 |
| 7 | Total comprehensive income for the period/year (net of tax) (5+6) | 4,359.32 | 4,300.65 | 5,056.80 | 14,554.86 | 14,726.47 | 19,538.88 |
| 8 | Profit attributable to: | | | | | | |
| | a) Owners of Lumax Auto Technologies Limited | 4,481.57 | 4,287.61 | 3,643.96 | 11,938.99 | 8,597.65 | 13,018.32 |
| | b) Non-controlling interest | 1,121.74 | 892.82 | 1,151.19 | 3,009.95 | 2,964.33 | 3,677.97 |
| | c) Total Profit (a+b) | 5,603.31 | 5,180.43 | 4,795.15 | 14,948.94 | 11,561.98 | 16,696.29 |
| 9 | Other comprehensive income attributable to: | | | | | | |
| | a) Owners of Lumax Auto Technologies Limited | (1,242.85) | (879.83) | 264.08 | (390.68) | 3,171.74 | 2,848.01 |
| | b) Non-controlling interest | (1.14) | 0.05 | (2.43) | (3.40) | (7.25) | (5.42) |
| | c) Total other comprehensive income (a+b) | (1,243.99) | (879.78) | 261.65 | (394.08) | 3,164.49 | 2,842.59 |
| 10 | Total comprehensive income attributable to: (8+9) | | | | | | |
| | a) Owners of Lumax Auto Technologies Limited | 3,238.72 | 3,407.78 | 3,908.04 | 11,548.31 | 11,769.39 | 15,866.33 |
| | b) Non-controlling interest | 1,120.60 | 892.87 | 1,148.76 | 3,006.55 | 2,957.08 | 3,672.55 |
| | c) Total comprehensive income (a+b) | 4,359.32 | 4,300.65 | 5,056.80 | 14,554.86 | 14,726.47 | 19,538.88 |
| 11 | 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 | 1,363.15 |
| 12 | Other equity | | | | | | 77,597.74 |
| 13 | Earnings per share (face value of Rs. 2 each) (not annualised) | | | | | | |
| | Basic & Diluted (in Rs.) | 6.58 | 6.29 | 5.35 | 17.52 | 12.61 | 19.10 |
| | Key Standalone Financial Information | | | | | | |
| 1 | Revenue from contracts with customers | 38,217.50 | 36,976.44 | 34,728.20 | 1,09,379.71 | 98,020.64 | 1,33,457.26 |
| 2 | Profit before tax for the period/year | 2,822.94 | 3,036.62 | 2,496.27 | 7,940.22 | 6,748.58 | 11,410.81 |
| 3 | Net profit for the period/year | 2,218.11 | 2,383.46 | 1,798.30 | 6,157.57 | 5,205.90 | 9,266.21 |
| 4 | Total comprehensive income for the period/year | 979.51 | 1,504.17 | 2,072.57 | 5,779.62 | 8,408.24 | 12,156.80 |



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 February 13, 2025. The statutory auditors have carried out Limited Review of above consolidated financial results of the Group.

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 Comaglia 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 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 figures for the quarter and nine months ended December 31, 2024, quarter ended September 30, 2024 and year ended March 31, 2024 includes business operations of one of the subsidiary Company "Lumax Ancillary Limited" (acquired on January 25, 2024). Accordingly, results for the quarter and nine months ended December 31, 2024 are not comparable with the corresponding quarter and nine months ended December 31, 2023.

6. During the current quarter, 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, subject to finalisation.

7. The figures for the quarter and nine months ended December 31, 2024 includes business operations of "Greenfuel Energy Solutions Private Limited" (acquired on November 26, 2024 as referred in note 6 above). Accordingly, results for the quarter and nine months ended December 31, 2024 are not comparable with the corresponding quarter and nine months ended December 31, 2023 and previous quarter ended September 30, 2024.

8. The Board of Directors of Lumax Resources Private Limited (Transferee Company), the Wholly Owned Subsidiary of the Company and Greenfuel Energy Solutions Private Limited (Transferor Company) the step down Subsidiary of the Company, have approved the Scheme of Amalgamation ("Scheme") for merger of Transferor Company with Transferee Company in their respective meetings held on February 06, 2025. There is no impact of the Scheme on the consolidated results

9. 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

Anmol Jain
Managing Director
DIN: 00004993



Place : Gurugram

Date : February 13, 2025

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Lumax Auto Technologies Limited
Plot No. 878, Udyog Vihar
Phase – V, Gurugram – 122016
Haryana, India

1. We have reviewed the consolidated unaudited financial results of Lumax Auto Technologies Limited (the “Holding Company”), its subsidiaries (the Holding Company and its subsidiaries hereinafter referred to as the “Group”), for the quarter ended December 31, 2024 and the year to date results for the period April 1, 2024 to December 31, 2024 which are included in the accompanying ‘Statement of Consolidated Unaudited financial results for the quarter and nine months ended December 31, 2024’ (the “Statement”). The Statement is 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 (the “Listing Regulations, 2015”), which has been initialed by us for identification purposes.
2. This Statement, which is the responsibility of the Holding Company’s Management and has been approved by the Holding Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting”, prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



Price Waterhouse Chartered Accountants LLP, Building No. 8, 8th Floor, Tower - B, DLF Cyber City, Gurugram - 122 002
T: +91 (124) 6169910

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

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)

4. The Statement includes the results of the following entities:

| S. No. | Name of the 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 (Previously 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) |

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The interim financial results of 9 subsidiaries reflect total revenues of Rs. 39,910.05 lakhs and Rs. 107,842.18 lakhs, total net profit after tax of Rs. 1,970.14 lakhs and Rs. 5,034.78 lakhs and total comprehensive income of Rs. 1,970.09 lakhs and Rs. 5,034.18 lakhs, for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024, respectively, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors and their reports dated February 3, 2025, February 4, 2025, February 5, 2025 and February 6, 2025, vide which they have issued an unmodified conclusion, have been furnished to us by the Management or other auditors and our conclusion on the Statement, 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 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

7. (a) The comparative figures of the Group as set out in the Statement for the quarter ended December 31, 2023 and the year to date results for the period April 1, 2023 to December 31, 2023 were reviewed by another firm of Chartered Accountants who, vide their report dated February 13, 2024 expressed an unmodified conclusion on the same.



(b) The consolidated financial statements of the Company for the year ended March 31, 2024, were audited by another firm of chartered accountants under the Companies Act, 2013 who, vide their report dated May 27, 2024, expressed an unmodified opinion on those financial statements.

Our conclusion on the Statement is not modified in respect of the above matters.

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



Abhishek Rara
Partner
Membership Number: 077779
UDIN: 25077779BMMJZH9519

Place: Gurugram
Date: February 13, 2025