



Lumax Auto Technologies Limited

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(Rs. in Lakhs unless otherwise stated)

Statement of Standalone audited / un-audited financial results for the year and quarter ended March 31, 2020

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2020 (Audited) *	31.12.2019 (Unaudited) (Restated)	31.03.2019 (Audited) (Restated)	31.03.2020 (Audited)	31.03.2019 (Audited) (Restated)
	Continuing operations					
1	Income from operations					
	Revenue from contracts with customers	21,679.87	24,263.35	23,594.28	94,236.07	95,764.60
	Other income	940.41	385.94	518.58	2,717.95	2,317.35
	Total Income	22,620.28	24,649.29	24,112.86	96,954.02	98,081.95
2	Expenses					-
	a) Cost of raw materials, components and moulds consumed	11,257.80	12,634.54	11,544.59	50,228.88	51,566.42
	b) Purchases of traded goods	4,290.84	4,158.55	4,169.27	15,484.12	14,761.23
	c) Decrease/(increase) in inventories of finished goods, work-in-progress and traded goods	(402.99)	24.88	918.15	(542.28)	476.98
	d) Employee benefits expense	2,333.54	2,483.64	2,287.95	9,592.30	9,736.73
	e) Finance Costs	175.50	189.40	108.07	713.98	259.90
	f) Depreciation and amortisation expense	649.40	688.37	662.54	2,694.69	2,244.69
	g) Other expenses	3,470.07	2,878.86	3,095.58	12,657.28	11,843.56
	Total expenses	21,774.16	23,058.24	22,786.15	90,828.97	90,889.51
3	Profit before exceptional items and tax from continuing operation (1-2)	846.12	1,591.05	1,326.71	6,125.05	7,192.44
4	Tax Expenses					-
	Current tax	207.13	483.72	435.64	1,549.71	2,340.31
	Adjustment of tax relating to earlier years	-	(37.67)	(0.04)	(40.17)	25.25
	Deferred tax	12.67	(83.82)	63.13	(511.87)	135.41
5	Net Profit for the period / year from continuing operations	626.32	1,228.82	827.98	5,127.38	4,691.47
6	Discontinued operations (refer note - 4)					
	Profit before tax for the period / year from Discontinued operations	-	-	247.56	948.58	1,758.42
	Tax expense of Discontinued Operations	-	-	84.00	123.29	492.42
	Profit for the period / year from Discontinued operations	-	-	163.56	825.29	1,266.00
7	Profit for the period / year (5+6)	626.32	1,228.82	991.54	5,952.67	5,957.47
8	Other Comprehensive Income					
	Other Comprehensive Income not to be reclassified to statement of profit and loss in subsequent period -					
	Re-measurement loss on defined benefits plans	(33.15)	(7.06)	(64.93)	(54.31)	(28.84)
	Income tax effect	7.78	1.47	22.68	13.67	10.07
	(Loss) / Gain on FVTOCI equity securities	(2,287.25)	217.62	735.76	(5,113.50)	(1,879.81)
	Income tax effect	(42.79)	-	(147.33)	48.84	154.70
9	Total comprehensive income/(loss) for the period / year (net of tax)	(1,729.09)	1,440.85	1,537.72	847.37	4,213.59
10	Earnings per share (Rs. per share of face value of Rs. 2 each)					
	Earnings per share for Continuing operation (In Rs.) :					
	Basic & Diluted	0.92	1.80	1.21	7.52	6.88
	Earnings per share for Discontinued operation (In Rs.) :					
	Basic & Diluted	-	-	0.24	1.21	1.86
	Earnings per share for Continuing and Discontinued operation: (In Rs.) :					
	Basic & Diluted	0.92	1.80	1.45	8.73	8.74

Statement of Assets and Liabilities				
S. No.	Particulars	As At 31.03.2020 (Audited)	As At 31.03.2019 (Audited) (Restated)	
I	ASSETS			
	Non-current assets			
	Property, Plant and Equipment	20,342.65	20,430.76	
	Capital work-in-progress	113.05	205.11	
	Investment property	1,815.92	1,873.33	
	Right-to-use asset	2,141.78	-	
	Other Intangible assets	133.71	95.25	
	Investment in jointly controlled entities	6,211.22	5,240.76	
	Financial Assets			
	Investments	5,014.16	10,127.67	
	Loans	471.16	444.26	
	Other financial assets	150.00	5.00	
	Income Tax Assets (net)	78.99	231.62	
	Other non-current assets	1,357.91	643.84	
	Assets held for sale	-	366.22	
	Sub-Total Non-Current assets (A)	37,830.55	39,663.82	
	Current assets			
	Inventories	3,963.97	3,263.52	
	Financial Assets			
	Investments	1,130.70	1,851.10	
	Loans	47.85	13.46	
	Trade receivables	16,484.89	22,728.07	
	Cash and cash equivalents	3,114.93	1,389.90	
	Other bank balances	4,516.05	2,371.65	
	Other financial assets	271.87	117.69	
	Other current assets	1,354.82	854.01	
	Assets Held for Sales	366.22	3,999.44	
	Sub-Total Current assets (B)	31,251.30	36,588.84	
	Total Assets (A+B)	69,081.85	76,252.66	
	II	EQUITY & LIABILITIES		
		Equity Share capital	1,363.15	1,363.15
		Other equity	40,066.57	43,229.28
		Total equity (A)	41,429.72	44,592.43
Non-current liabilities				
Financial liabilities				
Borrowings		11.62	32.72	
Provisions		-	258.44	
Deferred tax liabilities (net)		1,237.74	1,812.12	
Other non-current liabilities		1,856.65	-	
Sub-total non-current liabilities (B)		3,106.01	2,103.28	
Current liabilities				
Financial Liabilities				
Borrowings		6,500.00	5,015.30	
Trade payables				
- total outstanding dues of micro and small enterprises		651.22	2,527.29	
- total outstanding dues of creditors other than micro and small enterprises		11,611.46	16,346.93	
Other current financial liabilities		1,896.45	2,896.60	
Provisions		1,037.19	513.96	
Other current liabilities		2,849.80	2,256.87	
Sub-total current liabilities (C)		24,546.12	29,556.95	
Total Equity and Liabilities (A+B+C)	69,081.85	76,252.66		

Disclosure of standalone Statement of Cash Flows as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2020:

Particulars	Year Ended March 31, 2020 (Audited)	Year Ended March 31, 2019 (Audited) (Restated)
Cash Flow from Operating Activities		
Profit before tax from continuing operations	6,125.05	7,192.44
Profit before tax from discontinued operations	948.58	1,758.42
Non-cash adjustments:		
Adjustment to reconcile profit before tax to net cash flows		
Depreciation of property, plant and equipment	2,282.40	2,281.34
Amortisation of intangible assets	354.88	45.93
Depreciation on investment properties	57.41	57.41
(Profit)/Loss on sale of Property, plant and equipment	(16.51)	(37.71)
Dividend Income	(760.70)	(407.90)
Liabilities/ provisions no longer required, written back	(191.77)	(46.58)
Provision for doubtful debt	76.42	15.45
Outstanding Balance written off	177.36	-
Unrealised exchange (gain)/loss	23.55	(19.51)
Rent income	(453.55)	-
Interest income	(295.68)	(145.23)
Interest expenses	713.98	259.90
Loss/(Gain) on investment in mutual fund	103.00	(124.00)
Operating profit before working capital changes	9,144.42	10,829.96
Movements in working capital :		
Decrease/(Increase) in trade receivables	6,166.76	1,777.13
Increase in financial assets	(312.76)	(136.28)
Increase in other assets	(1,538.47)	271.33
Increase in inventories	(700.45)	(810.36)
(Decrease)/Increase in trade payable and other payable	(6,443.31)	(4,472.49)
Increase in current liabilities, provisions, financial liability	(481.87)	627.33
Cash generated from operations	5,834.31	8,086.62
Direct taxes paid	(1,334.04)	(2,872.07)
Net cash generated from operating activities (A)	4,500.27	5,214.55
Cash flows from investing activities		
Purchase of fixed assets (including capital in progress and capital advances)	(710.01)	(3,667.11)
Proceeds from sale of property plant and equipment	2,230.39	58.98
Dividend Income	760.70	407.90
Investments in subsidiary and Joint ventures	(970.45)	(3,733.51)
Purchase of current investments	814.98	(315.48)
Realised (Gain)/Loss on investment in mutual fund	(197.58)	65.49
(Investment in)/Proceeds from maturity of bank deposits	(2,144.40)	(1,364.67)
Rent received	453.55	-
Interest received	247.98	154.39
Net cash used in investing activities (B)	485.16	(8,394.01)
Cash flows from financing activities		
Proceeds/ (Repayment) from long term borrowings (net)	(21.10)	(22.55)
Proceeds/ (Repayments of) from short term borrowing (net)	1,484.70	5,015.30
Dividend paid (including tax thereon)	(4,010.01)	(1,584.33)
Interest paid	(713.98)	(259.90)
Net cash generating/(used in) from financing activities (C)	(3,260.40)	3,148.52
Net Increase in cash and cash equivalents (A + B + C)	1,725.03	(30.94)
Cash and cash equivalents at the beginning of the year	1,389.90	1,420.84
Cash and cash equivalents at the end of the year	3,114.93	1,389.90
Components of cash and cash equivalents		
Cash on hand	3.67	4.96
Balance with banks		
- On current accounts	2,879.02	622.62
- On cash credit account	-	4.63
- Deposits with original maturity of less than three months	232.23	757.68
Total cash and cash equivalents	3,114.93	1,389.90

Notes:

1. These financial results have been prepared in accordance with Indian Accounting Standards (Ind - AS) as prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
2. 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 their meeting held on June 17, 2020, The statutory auditors of the Company have conducted Audit of these standalone financial results pursuant to regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015. The auditors have expressed an unqualified opinion along with emphasis of matter paragraph on the above results.
3. The Company has received approval from the National Company Law Tribunal (NCLT) on October 31, 2019 (filed with Registrar of Companies on November 08, 2019) in respect of Scheme of Amalgamation in accordance with Section 230 to 232 of the Companies Act 2013, among the Company and its Subsidiary Lumax DK Auto Industries Limited ("LDK"). Appointed date as per Scheme is April 01, 2018 and accordingly, the Company has given effect of the Scheme in these financial results in accordance with the Scheme and applied principles of Appendix C to Ind-AS-103 - 'Business Combinations of entities under Common Control' w.e.f April 01, 2018. The impact of the merger has been considered in the standalone financial results of the Company for the year ending March 31, 2019 and quarter ended December 31, 2019 and March 31, 2019. Further March 31, 2019 of LDK was audited by another firm of Chartered Accountants.
4. The details of discontinued operation which was carried in the previous year are as below.

	Quarter ended			Year ended	
	31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
A. Total Income	-	-	3,190.60	-	17,160.97
B. Total Expenses	-	-	2,943.04	-	15,402.55
C. Profit Before Tax (A-B)	-	-	247.56	948.58	1,758.42

5. The Company's business activity falls within a single business segment i.e. manufacturing and trading of Automotive Components and therefore, segment reporting in terms of Ind-AS 108 on Segmental Reporting is not applicable.
6. Pursuant to The Taxation Laws (Amendment) Ordinance, 2019 issued, the tax rates have changed with effect from April 1, 2019, and the company plans to pay tax at reduced rate. Consequent to this, the Company has already recomputed provision for income tax for the six months ended September 30, 2019 and accordingly, remeasured its deferred tax basis rates prescribed in the said ordinance. Accordingly, the impact of the same has already been charged to the statement of profit and loss during the quarter ended September 30, 2019.
7. The Company has adopted IND AS 116, leases effective reporting period beginning April 01, 2019 and applied the standard to its leases using modified retrospective approach. Accordingly, previous period information has not been restated.
8. World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 23, 2020 and the Company temporarily suspended the operations in all the units of the Company in compliance with the lockdown instructions issued by the Central and State Governments. COVID-19 has impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of production facilities etc. during the lock-down period which has been extended till May 17, 2020, However, production and supply of goods has commenced during the month of April and May 2020 on various dates at all the manufacturing locations of the Company.
- The Company has made detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets comprising property, plant and equipment, intangible assets, right of use assets, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of these standalone financial results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.
9. During the current quarter, Lumax Jopp Allied Technologies Private Limited (subsidiary company) started its commercial production at Manesar on February 27, 2020
10. The Board of Directors have recommended a dividend of ₹ 3/- per equity share (31 March 2019: ₹ 3/- per equity share) for the financial year 2019-20 subject to approval of the shareholders. The recommended dividend includes an interim dividend of ₹ 2/- per equity share declared on February 19, 2020.
11. * The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year up to March 31, 2020 and the unaudited published year-to-date figures up to December 31, 2019 (read with note 3 above), being the date of the end date of third quarter of the financial year which were subjected to a limited review.
12. With the regard to the binding offer issued for acquisition of auto component business with OK Play Group, the company due to pandemic situation and extended lockdowns disrupting business continuity, the proposed acquisition is being put on hold pending for further review and appropriate decision in future.
13. In respect of one of the property which was to be sold above the cost for which the company has entered into an agreement during the year, the management based on discussions is of the view that considering the present situation the transaction shall be reviewed both from timing and value perspective and thus have been carried at cost in the books of accounts.
14. With respect to the fact that the negotiation for acquiring the balance stake from the JV partner, Gill Austem in respect of Lumax Gill-Austem Auto Technologies Private Limited is in advance stage, the management is hopeful for favorable outcome and thus the company does not foresee any material impairment in this regard due to going concern of the JV Company i.e. Lumax Gill-Austem Auto Technologies Private Limited.
15. 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

Place : New Delhi
Date : June 17, 2020

D K Jain
Chairman



(Rs. in Lakhs unless otherwise stated)

Statement of Consolidated audited / un-audited financial results for the year and quarter ended March 31, 2020						
Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2020 (Audited) *	31.12.2019 (Unaudited) (Restated)	31.03.2019 (Audited) (Restated)	31.03.2020 (Audited)	31.03.2019 (Audited) (Restated)
	Continuing Operations					
1	Income from operations					
	Revenue from contracts with customers	27,274.39	28,699.92	30,140.30	114,091.38	118,697.87
	Other income	652.45	542.57	240.41	1,810.15	1,395.34
	Total Income	27,926.84	29,242.49	30,380.71	115,901.53	120,093.21
2	Expenses					
	a) Cost of raw materials, components and moulds consumed	14,737.45	15,025.46	15,035.47	62,070.27	65,158.63
	b) Purchases of traded goods	4,147.95	4,286.31	4,180.28	15,484.12	14,772.24
	c) Changes in inventories of finished goods, work-in-progress and traded goods	(450.12)	137.10	1,060.18	(315.60)	494.70
	d) Employee benefits expense	3,201.10	3,474.28	3,034.83	13,477.81	13,229.47
	e) Finance Cost	242.45	255.92	138.19	956.24	317.87
	f) Depreciation and amortisation expenses	828.20	873.75	788.73	3,450.92	2,706.58
	g) Other expenses	4,174.94	3,389.87	4,218.90	14,279.39	14,026.38
	Total expenses	26,881.97	27,442.69	28,456.58	109,403.15	110,705.87
3	Profit before share of joint ventures exceptional items and tax from continuing operations (1- 2)	1,044.87	1,799.80	1,924.13	6,498.38	9,387.34
4	Share of loss of joint ventures	(16.19)	(8.11)	(5.00)	(30.10)	(25.44)
5	Profit before exceptional items and tax from continuing operations (3 + 4)	1,028.68	1,791.69	1,919.13	6,468.28	9,361.90
6	Exceptional Items	-	-	(74.03)	-	(603.11)
7	Profit before tax from Continuing Operations (5+6)	1,028.68	1,791.69	1,845.10	6,468.28	8,758.79
8	Tax Expenses					
	Current Tax	297.56	567.44	535.08	1,988.12	2,976.59
	Adjustment of tax relating to earlier periods	-	(48.98)	3.32	(50.01)	9.77
	Deferred Tax	107.53	(57.78)	141.41	(570.27)	149.38
9	Net Profit for the period / year from continuing operations	623.59	1,331.01	1,165.29	5,100.44	5,623.05
10	Discontinued Operations (Refer Note 4)					
	Profit before tax from Discontinued Operations	-	-	247.56	948.58	1,758.42
	Tax expense of Discontinued Operations	-	-	84.00	123.29	492.42
	Profit for the period / year from Discontinued operations	-	-	163.56	825.29	1,266.00
11	Profit for the period / year (9+10)	623.59	1,331.01	1,328.85	5,925.73	6,889.05
12	Other Comprehensive Income (net of taxes)					
	Other Comprehensive Income not to be reclassified to the statement of profit and loss in subsequent years					
	Re-measurement loss on defined benefits plans	(21.41)	(3.46)	(29.36)	(29.14)	(9.34)
	Income tax effect	2.96	1.79	12.76	7.24	4.56
	(Loss) / Gain on FVTOCI equity securities	(2,287.25)	217.62	735.76	(5,113.50)	(1,879.81)
	Income tax effect	(42.76)	-	(147.33)	48.87	154.70
		(2,348.46)	215.95	571.83	(5,086.53)	(1,729.89)
	Total Comprehensive Income for the period / year comprising Net Profit for the period/ year and other Comprehensive Income (11+12)	(1,724.87)	1,546.96	1,900.68	839.20	5,159.16
13	Profit attributable to:					
	a) Owners of Lumax Auto Technologies Limited					
	- Profit for the Period/year from Continuing operations	607.33	1,161.22	1,058.70	4,978.60	5,322.78
	- Profit for the Period/year from Discontinued operations	-	-	163.56	825.29	1,266.00
		607.33	1,161.22	1,222.26	5,803.89	6,588.78
	b) Non- controlling interests					
	- Profit for the Period/year from Continuing operations	16.26	169.79	106.59	121.84	300.27
	- Profit for the Period/year from Discontinued operations	-	-	-	-	-
		16.26	169.79	106.59	121.84	300.27
	c) Total Profit attributable to: (a+b)					
	- Profit for the Period/year from Continuing operations	623.59	1,331.01	1,165.29	5,100.44	5,623.05
	- Profit for the Period/year from Discontinued operations	-	-	163.56	825.29	1,266.00
		623.59	1,331.01	1,328.85	5,925.73	6,889.05
14	Other comprehensive income / (Loss) attributable to:					
	a) Owners of Lumax Auto Technologies Limited					
	- Other comprehensive income/(loss) for the Period/year from Continuing operations	(2,351.12)	214.59	569.44	(5,093.40)	(1,734.82)
	- Other comprehensive income/(loss) for the Period/year from Discontinued operations	-	-	-	-	-
		(2,351.12)	214.59	569.44	(5,093.40)	(1,734.82)
	b) Non- controlling interests					
	- Other comprehensive income/(loss) for the Period/year from Continuing operations	2.66	1.36	2.39	6.87	4.93
	- Other comprehensive income/(loss) for the Period/year from Discontinued operations	-	-	-	-	-
		2.66	1.36	2.39	6.87	4.93
	c) Total Other comprehensive income to Non- controlling interests (a+b)					
	- Other comprehensive income/(loss) for the Period/year from Continuing operations	(2,348.46)	215.95	571.83	(5,086.53)	(1,729.89)
	- Other comprehensive income/(loss) for the Period/year from Discontinued operations	-	-	-	-	-
		(2,348.46)	215.95	571.83	(5,086.53)	(1,729.89)

15	Total comprehensive income attributable to: (13+14) a) Owners of Lumax Auto Technologies Limited b) Non- controlling interests	(1,743.79) 18.92	1,375.81 171.15	1,791.70 108.98	710.49 128.71	4,853.96 305.20
16	Earnings per share (Rs. per share of face value of Rs. 2 each) Earnings per share for continuing operation: (In Rs.) : Basic & Diluted (in Rs.) Earnings per share for Discontinued operation: (In Rs.) : Basic & Diluted (in Rs.) Earnings per share for Continuing and Discontinued operation: (In Rs.) : Basic & Diluted (in Rs.)	0.89 - 0.89	1.70 - 1.70	1.55 0.24 1.79	7.30 1.21 8.52	7.81 1.86 9.67
	Key Standalone Financial Information					
1	Revenue from contracts with customers	21,679.87	24,263.35	23,594.28	94,236.07	95,764.60
2	Profit Before Tax from Continuing operations	846.12	1,591.05	1,326.71	6,125.05	7,192.44
3	Profit Before Tax from Discontinued operations	-	-	247.56	948.58	1,758.42
4	Total Comprehensive Income / (Loss) for the period/year	(1,729.09)	1,440.85	1,537.72	847.37	4,213.59
Statement of Assets and Liabilities						
S. No.	Particulars	As at 31.03.2020 (Audited)		As at 31.03.2019 (Audited) (Restated)		
I	ASSETS					
	Non-current assets					
	Property, Plant and Equipment	30,742.38		28,720.06		
	Capital work-in-progress	2,074.02		2,225.06		
	Investment property	1,815.92		1,873.33		
	Right-to-use asset	2,733.67		-		
	Goodwill	16.64		16.64		
	Other Intangible assets	195.12		135.89		
	Investment in jointly controlled entities	75.17		45.82		
	Financial Assets					
	Investments	5,014.16		10,127.67		
	Loans	581.11		487.43		
	Other financial assets	150.00		5.00		
	Income Tax Assets (net)	322.02		273.79		
	Other non-current assets	1,660.04		1,119.78		
	Deferred tax assets (net)	99.92		169.33		
	Assets held for sale	-		366.22		
	Sub-Total Non-Current assets (A)	45,480.17		45,566.02		
	Current assets					
	Inventories	6,442.61		5,951.34		
	Financial Assets					
	Loans	81.32		94.58		
	Investments	1,130.70		1,851.10		
	Trade receivables	19,277.49		27,754.79		
	Cash and cash equivalents	3,695.76		2,600.86		
	Other bank balances	6,666.05		3,048.12		
	Other financial assets	195.30		124.58		
	Other current assets	2,793.82		2,041.05		
	Assets Held for Sales	366.22		3,999.45		
	Sub-Total Current assets (B)	40,649.27		47,465.87		
	Total Assets (A+B)	86,129.44		93,031.89		
II	EQUITY & LIABILITIES					
	Equity share capital	1,363.15		1,363.15		
	Other equity	43,252.61		46,651.19		
	Equity attributable to equity holders of the parent (A)	44,615.76		48,014.34		
	Non-controlling interests (B)	4,214.07		4,231.41		
	Total Equity (A+B)	48,829.83		52,245.75		
	Non-current liabilities					
	Financial liabilities					
	Borrowings	1,676.23		822.75		
	Provisions	545.55		806.31		
	Other non current liabilities	2,135.46		-		
	Deferred tax liabilities (net)	1,372.26		2,067.81		
	Sub-total non-current liabilities (C)	5,729.50		3,696.87		
	Current liabilities					
	Financial Liabilities					
	Borrowings	7,152.41		5,819.81		
	Trade payables					
	- total outstanding dues of micro and small enterprises	885.97		2,576.60		
	- total outstanding dues of creditors other than micro and small enterprises	14,853.38		21,315.94		
	Other current financial liabilities	3,916.15		4,036.74		
	Provisions	1,188.27		631.15		
	Other current liabilities	3,573.93		2,687.02		
	Current Tax Liabilities (net)	-		22.01		
	Sub-total current liabilities (D)	31,570.11		37,089.27		
	Total Equity and Liabilities (A+B+C+D)	86,129.44		93,031.89		

Disclosure of Consolidated Statement of Cash Flows as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2020 :

Particulars	Year Ended March 31, 2020 (Audited)	Year Ended March 31, 2019 (Audited) (Restated)
Cash Flow from Operating Activities		
Profit before tax from continuing operations	6,468.28	8,758.79
Profit before tax from discontinued operations	948.58	1,758.42
Non-cash adjustments:		
Adjustment to reconcile profit before tax to net cash flows		
Depreciation of property, plant and equipment	2,422.72	2,974.51
Amortisation of intangible assets	970.78	149.25
Depreciation on investment properties	57.41	57.41
(Profit)/Loss on sale of Property, plant and equipment	(18.25)	(39.15)
Dividend Income	(282.13)	(120.75)
Liabilities/ provisions no longer required, written back	(197.63)	(79.20)
Share of loss of a joint venture	30.10	25.44
Provision for doubtful debt	105.10	14.32
Outstanding Balance written off	56.77	166.72
Unrealised exchange (gain)/loss	42.08	(34.37)
Rent income	(202.31)	-
Interest income	(445.65)	(199.99)
Interest expenses	956.24	317.87
Unrealised loss / (gain) on investment in mutual fund	103.00	(124.00)
Operating profit before working capital changes	11,015.09	13,625.27
Movements in working capital :		
Decrease/(Increase) in trade receivables	8,330.12	288.28
Increase in financial assets	(213.24)	(484.01)
Increase in other assets	(1,495.97)	(532.67)
Increase in inventories	(491.27)	(1,018.08)
(Decrease)/Increase in trade payable and other payable	(10,689.23)	(3,102.95)
Increase in current liabilities, provisions, financial liability	3,152.18	500.13
Cash generated from operations	9,607.68	9,275.97
Direct taxes paid	(1,985.49)	(3,647.75)
Net cash generated from operating activities (A)	7,622.19	5,628.22
Cash flows from investing activities		
Purchase of fixed assets (including capital in progress and capital advances)	(3,545.21)	(9,199.19)
Proceeds from sale of property plant and equipment	2,238.91	84.94
Non - Controlling Interest	326.00	897.96
Dividend Received	282.13	120.75
Investments in subsidiary and Joint ventures	(59.46)	(12.39)
Redemption / (purchase) of mutual fund	814.98	(315.48)
Realised (Gain)/loss on investment in mutual fund	(197.58)	65.48
(Investment in)/Proceeds from maturity of bank deposits	(3,617.93)	(1,410.14)
Acquisition of subsidiary from Joint venture	-	690.87
Rent received	202.31	-
Interest received	362.74	164.40
Net cash used in investing activities (B)	(3,193.11)	(8,912.80)
Cash flows from financing activities		
Proceeds/ (Repayment) from long term borrowings (net)	853.49	75.98
Proceeds/ (Repayments of) from short term borrowing (net)	1,332.60	5,819.81
Dividend paid (including tax thereon)	(4,580.43)	(1,926.57)
Interest paid	(939.84)	(317.87)
Net cash (used in)/generated from financing activities (C)	(3,334.18)	3,651.35
Net Increase in cash and cash equivalents (A + B + C)	1,094.90	366.77
Cash and cash equivalents at the beginning of the year	2,600.86	2,234.09
Cash and cash equivalents at the end of the year	3,695.76	2,600.86
Components of cash and cash equivalents		
Cash on hand	10.59	7.22
Balance with banks		
- On current accounts	3,138.94	1,281.32
- On cash credit account	-	4.63
- Deposits with original maturity of less than three months	546.23	1,307.69
Total cash and cash equivalents	3,695.76	2,600.86

Notes:

1. These consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind - AS) as prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
2. The above Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on June 17, 2020. Audit under regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 has been carried out by the Statutory Auditor of the group. The auditors have expressed an unqualified opinion along with emphasis of matter paragraph on the above results.
3. The Holding company has received approval from the National Company Law Tribunal (NCLT) on October 31, 2019 (filed with Registrar of Companies on November 08, 2019) in respect of Scheme of Amalgamation in accordance with Section 230 to 232 of the Companies Act 2013, among the Holding Company and its Subsidiary Lumax DK Auto Industries Limited ("LDK"). Appointed date as per Scheme is April 01, 2018 and accordingly, the Holding Company has given effect of the Scheme in these financial results in accordance with the Scheme and applied principles of Appendix C to Ind-AS 103 - 'Business Combinations of entities under Common Control' w.e.f April 01, 2018. Further March 31, 2019 of LDK was audited by another firm of Chartered Accountants.
4. The details of discontinued operation which was carried in the previous year are as below.

	Quarter ended			Year ended	
	31.03.2020 (Audited) *	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
A. Total Income	-	-	3,190.60	-	17,160.97
B. Total Expenses	-	-	2,943.04	-	15,402.55
C. Profit Before Tax (A-B)	-	-	247.56	948.58	1,758.42

5. The Group business activity falls within a single business segment i.e. manufacturing and trading of Automotive Components and therefore, segment reporting in terms of Ind-AS 108 on Segmental Reporting is not applicable.
6. Pursuant to The Taxation Laws (Amendment) Ordinance, 2019 issued, the tax rates have changed with effect from April 1, 2019, and the Holding company and three of its subsidiaries i.e. Lumax Cornaglia Auto Technologies Private Limited, Lumax Management Services Private Limited and Lumax Mannoh Allied Technologies Limited plans to pay tax at reduced rate and impact of the same has already been considered.
7. The group has adopted IND AS 116, leases effective reporting period beginning April 01, 2019 and applied the standard to its leases using modified retrospective approach. Accordingly, previous period information has not been restated.
8. World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 23, 2020 and the group temporarily suspended the operations in all the units of the Group in compliance with the lockdown instructions issued by the Central and State Governments. COVID-19 has impacted the normal business operations of the Group by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lock down of production facilities etc. during the lock-down period which has been extended till May 17, 2020, However, production and supply of goods has commenced during the month of April and May 2020 on various dates at all the manufacturing locations of the Group.
- The Group has made detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets comprising property, plant and equipment, intangible assets, right to use assets, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Group expects to recover the carrying amount of these assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of these standalone financial results. The Group will continue to closely monitor any material changes arising of future economic conditions and impact on its business.
9. During the current quarter, Lumax Jopp Allied Technologies Private Limited (subsidiary company) started its commercial production at Manesar on February 27, 2020
10. The Board of Directors have recommended a dividend of ₹ 3/- per equity share (31 March 2019: ₹ 3/- per equity share) for the financial year 2019-20 subject to approval of the shareholders. The recommended dividend includes an interim dividend of ₹ 2/- per equity share declared on February 19, 2020.
11. * The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year up to March 31, 2020 and the unaudited published year-to-date figures up to December 31, 2019 (read with note 3 above), being the date of the end date of third quarter of the financial year which were subjected to a limited review.
12. With regard to the binding offer issued for acquisition of auto component business with OK Play Group, the Holding Company due to pandemic situation and extended lockdowns disrupting business continuity, the proposed acquisition is being put on hold pending for further review and appropriate decision in future.
13. In respect one of the property which was to be sold above the cost for which the Holding Company has entered into an agreement during the year, the management based on discussions is of the view that considering the present situation the transaction shall be reviewed both from timing and value perspective and thus have been carried at cost in the books of accounts.
14. With respect to the fact that the negotiation for acquiring the balance stake from the JV partner, Gill Austem in respect of Lumax Gill-Austem Auto Technologies Private Limited is in advance stage, the management is hopeful for favourable outcome and thus the Holding Company does not foresee any material impairment in this regard due to going concern of the JV Company i.e. Lumax Gill-Austem Auto Technologies Private Limited.
15. 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

Place : New Delhi
Date : June 17, 2020

D K Jain
Chairman