



(Rs. in Lakhs unless otherwise stated)

Statement of Standalone unaudited financial results for the Nine months and Quarter ended December 31, 2019

| Sr. No. | Particulars | Quarter ended | | | Nine months ended | | Year ended |
|-----------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| | | 31.12.2019 (Unaudited) | 30.09.2019 (Unaudited) | 31.12.2018 (Unaudited) | 31.12.2019 (Unaudited) | 31.12.2018 (Unaudited) | 31.03.2019 (Audited) * |
| | Continuing operations | | | | | | |
| 1 | Income from operations | | | | | | |
| | Revenue from contracts with customers | 24,263.35 | 24,716.95 | 24,593.66 | 72,556.20 | 72,170.32 | 95,764.60 |
| | Other income | 385.94 | 901.14 | 595.23 | 1,777.54 | 1,798.77 | 2,317.35 |
| | Total Income | 24,649.29 | 25,618.09 | 25,188.89 | 74,333.74 | 73,969.09 | 98,081.95 |
| 2 | Expenses | | | | | | |
| | a) Cost of raw materials, components and moulds consumed | 12,634.54 | 13,348.90 | 13,509.22 | 38,971.08 | 40,021.83 | 51,566.42 |
| | b) Purchases of traded goods | 4,158.55 | 3,764.89 | 3,937.94 | 11,193.28 | 10,591.96 | 14,761.23 |
| | c) Changes in inventories of finished goods, work-in-progress and traded goods | 24.88 | (140.90) | (397.24) | (139.29) | (441.17) | 476.98 |
| | d) Employee benefits expense | 2,483.64 | 2,396.33 | 2,500.20 | 7,258.76 | 7,448.78 | 9,736.73 |
| | e) Finance Costs | 189.40 | 177.96 | 67.10 | 538.48 | 151.83 | 259.90 |
| | f) Depreciation and amortisation expense | 688.37 | 678.22 | 541.28 | 2,045.29 | 1,582.15 | 2,244.69 |
| | g) Other expenses | 2,878.86 | 3,334.18 | 3,061.92 | 9,187.21 | 8,747.98 | 11,843.56 |
| | Total expenses | 23,058.24 | 23,559.58 | 23,220.42 | 69,054.81 | 68,103.36 | 90,889.51 |
| 3 | Profit before tax from continuing operation (1-2) | 1,591.05 | 2,058.51 | 1,968.47 | 5,278.93 | 5,865.73 | 7,192.44 |
| 4 | Tax Expenses | | | | | | |
| | Current tax | 483.72 | 199.71 | 667.91 | 1,342.58 | 1,800.45 | 2,340.31 |
| | Adjustment of tax relating to earlier years | (37.67) | (12.62) | 3.12 | (40.17) | 25.29 | 25.25 |
| | Deferred tax | (83.82) | (324.49) | 8.36 | (524.54) | 72.28 | 135.41 |
| 5 | Net Profit for the year / period from continuing operations (3 - 4) | 1,228.82 | 2,195.91 | 1,289.08 | 4,501.06 | 3,967.71 | 4,691.47 |
| 6 | Discontinued operations (refer note - 5) | | | | | | |
| | Profit before tax for the period / year from Discontinued operations | - | - | 327.23 | 948.58 | 1,510.86 | 1,758.42 |
| | Tax expenses | - | (208.18) | 111.03 | 123.29 | 512.64 | 492.42 |
| | Profit for the period / year from discontinued operations | - | 208.18 | 216.20 | 825.29 | 998.22 | 1,266.00 |
| 7 | Profit for the period / year (5+6) | 1,228.82 | 2,404.09 | 1,505.28 | 5,326.35 | 4,965.93 | 5,957.47 |
| 8 | Other Comprehensive Income | | | | | | |
| | Other Comprehensive Income not to be reclassified to statement of profit and loss | | | | | | |
| | Re-measurement gain/(loss) on defined benefits plans | (7.06) | (7.15) | 12.03 | (21.16) | 36.09 | (28.84) |
| | Income tax effect | 1.47 | 2.21 | (4.20) | 5.89 | (12.61) | 10.07 |
| | (Loss) / Gain on FVTOCI equity securities | 217.62 | (229.50) | (1,403.77) | (2,826.25) | (2,615.57) | (1,879.81) |
| | Income tax effect | - | 67.44 | 162.62 | 91.63 | 302.03 | 154.70 |
| 9 | Total comprehensive income for the period / year comprising net profit for the period / year and other comprehensive income (7+8) | 1,440.85 | 2,237.09 | 271.96 | 2,576.46 | 2,675.87 | 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 | 1.80 | 3.22 | 1.89 | 6.60 | 5.82 | 6.88 |
| | Earnings per share for Discontinued operation (In Rs.) : | | | | | | |
| | Basic & Diluted | - | 0.31 | 0.32 | 1.21 | 1.47 | 1.86 |
| | Earnings per share for Continuing and Discontinued operation: (In Rs.) : | | | | | | |
| | Basic & Diluted | 1.80 | 3.53 | 2.21 | 7.81 | 7.29 | 8.74 |

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 / or any Statutory Modifications and / or Re-enactment thereof.

2. The above financial results have been duly reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on February 11, 2020.

3. The company has received order from the Hon'ble National Company Law Tribunal and filed the same with the Registrar of Companies. As a result, Lumax DK Auto Industries Limited got merged with the company with effect from 1st April, 2018. The impact of the merger has been considered in the above financial results of the Company for the year ending March 31, 2019, nine months ended December 31, 2019 & December 31, 2018 and quarter ended December 31, 2018.

* Further the Ind AS financial statements of Lumax DK Auto Industries Limited which has been merged above were audited by another firm of Chartered Accountants who had expressed an unqualified opinion on March 31, 2019 financial statements.

4. 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.

5. The details of discontinued operation which was carried in the previous year are as below.

| | Quarter ended | | | Nine months ended | | Year ended |
|----------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | 31.12.2019 (Unaudited) | 30.09.2019 (Unaudited) | 31.12.2018 (Unaudited) | 31.12.2019 (Unaudited) | 31.12.2018 (Unaudited) | 31.03.2019 (Audited) |
| A. Total Income | - | - | 2,992.00 | - | 13,900.98 | 17,160.97 |
| B. Total Expenses | - | - | 2,664.77 | - | 12,390.12 | 15,402.55 |
| C. Profit Before Tax (A-B) | - | - | 327.23 | 948.58 | 1,510.86 | 1,758.42 |

6. The board has approved to serve termination notice to one of its JV partner, Gill Austem LLC, due to non performance of obligation by the partner even after the expiry of cure period in terms of JV agreement. 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.

7. 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.

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

Place : Gurugram
Date : February 11, 2020

D K Jain
Chairman



(Rs. in Lakhs unless otherwise stated)

| Statement of Consolidated un-audited financial results for nine months and quarter ended December 31, 2019 | | | | | | | |
|--|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| Sr. No. | Particulars | Quarter ended | | | Nine months ended | | Year ended |
| | | 31.12.2019 (Unaudited) | 30.09.2019 (Unaudited) | 31.12.2018 (Unaudited) | 31.12.2019 (Unaudited) | 31.12.2018 (Unaudited) | 31.03.2019 (Audited) |
| 1 | Continuing Operations | | | | | | |
| | Income from operations | | | | | | |
| | Revenue from contracts with customers | 28,699.92 | 29,363.04 | 29,184.96 | 86,816.99 | 88,626.96 | 118,697.87 |
| | Other income | 542.57 | 249.53 | 596.23 | 1,157.70 | 1,154.93 | 1,395.34 |
| | Total Income | 29,242.49 | 29,612.57 | 29,781.19 | 87,974.69 | 89,781.89 | 120,093.21 |
| 2 | Expenses | | | | | | |
| | a) Cost of raw materials, components and moulds consumed | 15,025.46 | 16,267.67 | 16,671.05 | 47,332.82 | 50,192.55 | 65,158.63 |
| | b) Purchases of traded goods | 4,286.31 | 3,778.88 | 3,937.94 | 11,336.17 | 10,591.96 | 14,772.24 |
| | c) Changes in inventories of finished goods, work-in-progress and traded goods | 137.10 | (39.43) | (501.89) | 134.52 | (565.48) | 494.70 |
| | d) Employee benefits expense | 3,474.28 | 3,394.31 | 3,502.54 | 10,276.71 | 10,194.65 | 13,229.47 |
| | e) Finance Cost | 255.92 | 241.96 | 83.23 | 713.79 | 179.68 | 317.87 |
| | f) Depreciation and amortisation expenses | 873.75 | 892.40 | 651.81 | 2,622.72 | 1,917.85 | 2,706.58 |
| | g) Other expenses | 3,389.87 | 3,215.97 | 2,969.27 | 10,104.45 | 9,807.48 | 14,026.38 |
| | Total expenses | 27,442.69 | 27,751.76 | 27,313.95 | 82,521.18 | 82,318.69 | 110,705.87 |
| 3 | Profit before share of joint ventures exceptional items and tax from continuing operations (1- 2) | 1,799.80 | 1,860.81 | 2,467.24 | 5,453.51 | 7,463.20 | 9,387.34 |
| 4 | Share of profit / (loss) of jointly controlled entities (profit/(loss) after tax) | (8.11) | (9.02) | (7.31) | (13.91) | (20.44) | (25.44) |
| 5 | Profit before exceptional items and tax (3 + 4) | 1,791.69 | 1,851.79 | 2,459.93 | 5,439.60 | 7,442.76 | 9,361.90 |
| 6 | Exceptional Items | - | - | - | - | (529.08) | (603.11) |
| 7 | Profit before tax from Continuing Operations (5+6) | 1,791.69 | 1,851.79 | 2,459.93 | 5,439.60 | 6,913.68 | 8,758.79 |
| 8 | Tax Expenses | | | | | | |
| | Current Tax | 567.44 | 334.51 | 808.30 | 1,690.56 | 2,337.29 | 2,976.59 |
| | Adjustment of tax relating to earlier periods | (48.98) | (11.40) | 0.03 | (50.01) | 6.45 | 9.77 |
| | Deferred Tax | (57.78) | (460.17) | 32.22 | (677.80) | 7.97 | 149.38 |
| 9 | Net Profit for the period/ year from Continuing Operations (7-8) | 1,331.01 | 1,988.85 | 1,619.38 | 4,476.85 | 4,561.97 | 5,623.05 |
| 10 | Discontinued Operations (Refer Note 4) | | | | | | |
| | Profit before tax from Discontinued Operations | - | - | 327.23 | 948.58 | 1,510.86 | 1,758.42 |
| | Tax expenses | - | (208.18) | 110.21 | 123.29 | 512.64 | 492.42 |
| | Profit for the year from Discontinued operations | - | 208.18 | 217.02 | 825.29 | 998.22 | 1,266.00 |
| 11 | Net Profit for the year / period | 1,331.01 | 2,197.03 | 1,836.40 | 5,302.14 | 5,560.19 | 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 gain/(loss) on defined benefits plans | (3.46) | 0.43 | 1.53 | (7.73) | 20.02 | (9.34) |
| | Income tax effect | 1.79 | 0.68 | (1.31) | 4.28 | (8.20) | 4.56 |
| | (Loss) / Gain on FVTOCI equity securities | 217.62 | (232.13) | (1,403.77) | (2,826.25) | (2,615.57) | (1,879.81) |
| | Income tax effect | - | 70.06 | 162.62 | 91.63 | 302.03 | 154.70 |
| | | 215.95 | (160.96) | (1,240.93) | (2,738.07) | (2,301.72) | (1,729.89) |
| | Total Comprehensive Income for the period / year comprising Net Profit for the period/ year and other Comprehensive Income (11+12) | 1,546.96 | 2,036.07 | 595.47 | 2,564.07 | 3,258.47 | 5,159.16 |
| 13 | Profit attributable to: | | | | | | |
| | a) Owners of Lumax Auto Technologies Limited | | | | | | |
| | - Profit for the Period from Continuing operations | 1,161.22 | 2,083.66 | 1,519.82 | 4,371.27 | 4,368.29 | 5,322.78 |
| | - Profit for the Period from Discontinued operations | - | 208.18 | 217.02 | 825.29 | 998.22 | 1,266.00 |
| | | 1,161.22 | 2,291.84 | 1,736.84 | 5,196.56 | 5,366.51 | 6,588.78 |
| | b) Non- controlling interests | | | | | | |
| | - Profit for the Period from Continuing operations | 169.79 | (94.81) | 99.56 | 105.58 | 193.68 | 300.27 |
| | - Profit for the Period from Discontinued operations | - | - | - | - | - | - |
| | | 169.79 | (94.81) | 99.56 | 105.58 | 193.68 | 300.27 |
| | c) Total Profit attributable to: (a+b) | | | | | | |
| | - Profit for the Period from Continuing operations | 1,331.01 | 1,988.85 | 1,619.38 | 4,476.85 | 4,561.97 | 5,623.05 |
| | - Profit for the Period from Discontinued operations | - | 208.18 | 217.02 | 825.29 | 998.22 | 1,266.00 |
| | | 1,331.01 | 2,197.03 | 1,836.40 | 5,302.14 | 5,560.19 | 6,889.05 |
| 14 | Other comprehensive income / (Loss) attributable to: | | | | | | |
| | a) Owners of Lumax Auto Technologies Limited | | | | | | |
| | - Other comprehensive income/(loss) for the Period from Continuing operations | 214.59 | (163.40) | (1,241.77) | (2,742.28) | (2,304.26) | (1,734.82) |
| | - Other comprehensive income/(loss) for the Period from Discontinued operations | - | - | - | - | - | - |
| | | 214.59 | (163.40) | (1,241.77) | (2,742.28) | (2,304.26) | (1,734.82) |
| | b) Non- controlling interests | | | | | | |
| | - Other comprehensive income/(loss) for the Period from Continuing operations | 1.36 | 2.44 | 0.84 | 4.21 | 2.54 | 4.93 |
| | - Other comprehensive income/(loss) for the Period from Discontinued operations | - | - | - | - | - | - |
| | | 1.36 | 2.44 | 0.84 | 4.21 | 2.54 | 4.93 |
| | c) Total Other comprehensive income (a+b) | | | | | | |
| | - Other comprehensive income/(loss) for the Period from Continuing operations | 215.95 | (160.96) | (1,240.93) | (2,738.07) | (2,301.72) | (1,729.89) |
| | - Other comprehensive income/(loss) for the Period from Discontinued operations | - | - | - | - | - | - |
| | | 215.95 | (160.96) | (1,240.93) | (2,738.07) | (2,301.72) | (1,729.89) |
| 15 | Total comprehensive income attributable to: (13+14) | | | | | | |
| | a) Owners of Lumax Auto Technologies Limited | 1,375.81 | 2,128.44 | 495.07 | 2,454.28 | 3,062.25 | 4,853.96 |
| | b) Non- controlling interests | 171.15 | (92.37) | 100.40 | 109.79 | 196.22 | 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.) | 1.70 | 3.06 | 2.23 | 6.41 | 6.41 | 7.81 |
| | Earnings per share for Discontinued operation: (In Rs.) : | | | | | | |
| | Basic & Diluted (in Rs.) | - | 0.30 | 0.32 | 1.21 | 1.46 | 1.86 |
| | Earnings per share for Continuing and Discontinued operation: (In Rs.) : | | | | | | |
| | Basic & Diluted (in Rs.) | 1.70 | 3.36 | 2.55 | 7.62 | 7.87 | 9.67 |
| | Key Standalone Financial Information | | | | | | |
| 1 | Revenue from Operations | 24,263.35 | 24,716.95 | 24,593.66 | 72,556.20 | 72,170.32 | 95,764.60 |
| 2 | Profit Before Tax from Continuing operations | 1,591.05 | 2,058.51 | 1,968.47 | 5,278.93 | 5,865.73 | 7,192.44 |
| 3 | Profit Before Tax from Discontinued operations | - | - | 327.23 | 948.58 | 1,510.86 | 1,758.42 |
| 4 | Total Comprehensive Income / (Loss) for the period | 1,440.85 | 2,237.09 | 271.96 | 2,576.46 | 2,675.87 | 4,213.59 |

| | | | | | | |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| 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 / or any Statutory Modifications and / or Re-enactment thereof. | | | | | | |
| 2. The above financial results have been duly reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on February 11, 2020. | | | | | | |
| 3. The company has received order from the Hon'ble National Company Law Tribunal and filed the same with the Registrar of Companies. As a result, Lumax DK Auto Industries Limited got merged with the company with effect from 1st April, 2018. The impact of the merger has been considered in the standalone financial results of the Company for the year ending March 31, 2019, nine months ended December 31, 2019 & December 31, 2018 and quarter ended December 31, 2018. | | | | | | |
| 4. The details of discontinued operation which was carried in the previous year are as below. | | | | | | |
| | Quarter ended | | | Nine Months ended | | Year ended |
| | 31.12.2019 (Unaudited) | 30.09.2019 (Unaudited) | 31.12.2018 (Unaudited) | 31.12.2019 (Unaudited) | 31.12.2018 (Unaudited) | 31.03.2019 (Audited) |
| A. Total Income | - | - | 2,992.00 | - | 13,900.98 | 17,160.97 |
| B. Total Expenses | - | - | 2,664.77 | - | 12,390.12 | 15,402.55 |
| C. Profit Before Tax (A-B) | - | - | 327.23 | 948.58 | 1,510.86 | 1,758.42 |
| 5. The board has approved to serve termination notice to one of its JV partner, Gill Austem LLC, due to non performance of obligation by the partner even after the expiry of cure period in terms of JV agreement. 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. | | | | | | |
| 6. 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. | | | | | | |
| 7. 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 : Gurugram | | | | D K Jain | | |
| Date : February 11, 2020 | | | | Chairman | | |