



Lumax Auto Technologies Limited

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(Rs. in Lakhs unless otherwise stated)

Statement of Consolidated un-audited financial results for the half year and quarter ended September 30, 2019

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	
1	Continuing Operations						
	Income from operations						
	Revenue from contracts with customers	29,363.04	28,754.03	31,474.08	58,117.07	59,441.99	1,18,697.87
	Other income	249.53	365.60	413.82	615.13	558.69	1,395.34
	Total Income	29,612.57	29,119.63	31,887.90	58,732.20	60,000.68	1,20,093.21
2	Expenses						
	a) Cost of raw materials, components and moulds consumed	16,267.67	16,039.69	17,653.63	32,307.36	33,521.50	65,158.63
	b) Purchases of traded goods	3,778.88	3,270.98	3,664.48	7,049.86	6,654.02	14,772.24
	c) Changes in inventories of finished goods, work-in-progress and traded goods	(39.43)	36.85	(133.88)	(2.58)	(63.59)	494.70
	d) Employee benefits expense	3,394.31	3,408.12	3,536.59	6,802.43	6,692.11	13,229.47
	e) Finance Cost	241.96	215.91	49.77	457.87	96.46	317.87
	f) Depreciation and amortisation expenses	892.40	856.57	642.35	1,748.97	1,266.04	2,706.58
	g) Other expenses	3,215.97	3,498.61	3,777.61	6,714.58	6,838.21	14,026.38
	Total expenses	27,751.76	27,326.73	29,190.55	55,078.49	55,004.75	1,10,705.87
3	Profit before share of joint ventures exceptional items and tax from continuing operations (1-2)	1,860.81	1,792.90	2,697.35	3,653.71	4,995.93	9,387.34
4	Share of profit / (loss) of jointly controlled entities (profit/loss) after tax	(9.02)	3.22	(4.66)	(5.80)	(13.13)	(25.44)
5	Profit before exceptional items and tax (3+4)	1,851.79	1,796.12	2,692.69	3,647.91	4,982.80	9,361.90
6	Exceptional Items	-	-	(529.08)	-	(529.08)	(603.11)
7	Profit before tax from Continuing Operations (5+6)	1,851.79	1,796.12	2,163.61	3,647.91	4,453.72	8,758.79
8	Tax Expenses						
	Current Tax	334.51	788.61	810.62	1,123.12	1,528.99	2,976.59
	Adjustment of tax relating to earlier periods	(11.40)	10.37	6.42	(1.03)	6.42	9.77
	Deferred Tax	(460.17)	(159.85)	(65.39)	(620.02)	(24.25)	149.38
9	Net Profit for the period/ year from Continuing Operations (7-8)	1,988.85	1,156.99	1,411.96	3,145.84	2,942.56	5,623.05
10	Discontinued Operations (Refer Note 4)						
	Profit before tax from Discontinued Operations	-	948.58	548.77	948.58	1,183.63	1,758.42
	Tax expenses	(208.18)	331.47	186.58	123.29	402.43	492.42
	Profit for the year from Discontinued operations	208.18	617.11	362.19	825.29	781.20	1,266.00
11	Net Profit for the year / period	2,197.03	1,774.10	1,774.15	3,971.13	3,723.76	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	0.43	(4.70)	10.53	(4.27)	18.49	(9.34)
	Income tax effect	0.68	1.81	(2.52)	2.49	(6.89)	4.56
	(Loss) / Gain on FVTOCI equity securities	(232.13)	(2,811.74)	(306.81)	(3,043.87)	(1,211.80)	(1,879.81)
	Income tax effect	70.06	21.57	43.92	91.63	139.41	154.70
		(160.96)	(2,793.06)	(254.68)	(2,954.02)	(1,060.79)	(1,729.89)
	Total Comprehensive Income for the period / year comprising Net Profit for the period/ year and other Comprehensive Income (11+12)	2,036.07	(1,018.96)	1,519.47	1,017.11	2,662.97	5,159.16
13	Profit attributable to:						
	a) Owners of Lumax Auto Technologies Limited						
	- Profit for the Period from Continuing operations	2,083.86	1,126.39	1,461.79	3,210.05	2,848.44	5,322.78
	- Profit for the Period from Discontinued operations	208.18	617.11	362.19	825.29	781.20	1,266.00
		2,291.84	1,743.50	1,823.98	4,035.34	3,629.64	6,588.78
	b) Non- controlling interests						
	- Profit for the Period from Continuing operations	(94.81)	30.60	(49.83)	(64.21)	94.12	300.27
	- Profit for the Period from Discontinued operations	-	-	-	-	-	-
		(94.81)	30.60	(49.83)	(64.21)	94.12	300.27
	c) Total Profit attributable to: (a+b)						
	- Profit for the Period from Continuing operations	1,988.85	1,156.99	1,411.96	3,145.84	2,942.56	5,623.05
	- Profit for the Period from Discontinued operations	208.18	617.11	362.19	825.29	781.20	1,266.00
		2,197.03	1,774.10	1,774.15	3,971.13	3,723.76	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	(163.40)	(2,793.47)	(256.46)	(2,956.87)	(1,062.49)	(1,734.82)
	- Other comprehensive income/(loss) for the Period from Discontinued operations	-	-	-	-	-	-
		(163.40)	(2,793.47)	(256.46)	(2,956.87)	(1,062.49)	(1,734.82)
	b) Non- controlling interests						
	- Other comprehensive income/(loss) for the Period from Continuing operations	2.44	0.41	1.78	2.85	1.70	4.93
	- Other comprehensive income/(loss) for the Period from Discontinued operations	-	-	-	-	-	-
		2.44	0.41	1.78	2.85	1.70	4.93
	c) Total Other comprehensive income to Non- controlling interests (a+b)						
	- Other comprehensive income/(loss) for the Period from Continuing operations	(160.96)	(2,793.06)	(254.68)	(2,954.02)	(1,060.79)	(1,729.89)
	- Other comprehensive income/(loss) for the Period from Discontinued operations	-	-	-	-	-	-
		(160.96)	(2,793.06)	(254.68)	(2,954.02)	(1,060.79)	(1,729.89)
15	Total comprehensive income attributable to: (13+14)						
	a) Owners of Lumax Auto Technologies Limited	2,128.44	(1,049.97)	1,567.52	1,078.47	2,567.15	4,853.96
	b) Non- controlling interests	(92.37)	31.01	(46.05)	(61.38)	95.82	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.)	3.06	1.65	2.14	4.71	4.18	7.81
	Earnings per share for Discontinued operation: (In Rs.):						
	Basic & Diluted (in Rs.)	0.30	0.91	0.54	1.21	1.15	1.86
	Earnings per share for Continuing and Discontinued operation: (In Rs.):						
	Basic & Diluted (in Rs.)	3.36	2.56	2.68	5.92	5.33	9.67
	Key Standalone Financial Information						
1	Revenue from Operations	24,716.95	23,575.89	25,251.34	48,292.85	47,576.65	95,764.60
2	Profit Before Tax from Continuing operations	2,058.51	1,629.37	2,219.60	3,687.88	3,897.23	7,192.44
3	Profit Before Tax from Discontinued operations	-	948.58	548.77	948.58	1,183.63	1,758.42
4	Total Comprehensive Income / (Loss) for the period	2,237.09	(1,101.49)	1,693.23	1,135.61	2,403.89	4,213.59

Statement of Assets and Liabilities

S. No.	Particulars	As At 30.09.2019 (Unaudited)	As At 31.03.2019 (Audited)
I	ASSETS		
	Non-current assets		
	Property, Plant and Equipment	26,436.74	28,720.06
	Capital work-in-progress	3,316.48	2,225.06
	Investment property	1,844.62	1,873.33
	Goodwill	16.64	16.64
	Other Intangible assets	4,545.31	135.89
	Investment in jointly controlled entities	74.66	45.82
	Financial Assets		
	Investments	7,083.79	10,127.67
	Loans	519.55	487.43
	Other financial assets		5.00
	Income Tax Assets (net)	262.77	273.79
	Other non-current assets	1,322.56	1,119.78
	Deferred tax assets (net)	162.77	169.33
	Assets held for sale	366.22	366.22
	Sub-Total Non-Current assets (A)	45,952.11	45,566.02
	Current assets		
	Inventories	5,794.61	5,951.34
	Financial Assets		
	Loans	88.28	94.58
	Investments	2,216.91	1,851.10
	Trade receivables	21,040.45	27,754.79
	Cash and bank balances	4,307.21	2,600.86
	Other bank balances	3,641.90	3,048.12
	Other financial assets	4,550.75	124.58
	Other current assets	2,909.99	2,041.05
	Assets Held for Sales	-	3,999.45
	Sub-Total Current assets (B)	44,550.10	47,465.87
	Total Assets (A+B)	90,502.21	93,031.89
II	EQUITY & LIABILITIES		
	Shareholders' funds		
	Share capital	1,363.15	1,363.15
	Other equity	44,852.82	46,651.19
	Equity attributable to equity holders of the parent (A)	46,215.97	48,014.34
	Non-controlling interests (B)	4,548.47	4,231.41
	Non-current liabilities		
	Financial liabilities		
	Borrowings	1,848.75	822.75
	Provisions	419.50	806.31
	Other non current liabilities	2,397.10	-
	Deferred tax liabilities (net)	1,347.04	2,067.81
	Sub-total non-current liabilities (C)	6,012.39	3,696.87
	Current liabilities		
	Financial Liabilities		
	Borrowings	7,628.22	5,819.81
	Trade payables		
	- total outstanding dues of micro and small enterprises	4,066.10	2,576.80
	- total outstanding dues of creditors other than micro and small enterprises	13,365.85	21,315.94
	Other current financial liabilities	3,640.89	4,036.74
	Provisions	1,223.55	631.15
	Other current liabilities	3,722.99	2,687.02
	Current Tax Liabilities (net)	77.78	22.01
	Sub-total current liabilities (D)	33,725.38	37,088.27
	Total Equity and Liabilities (A+B+C+D)	90,502.21	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 half year ended September 30, 2019 :

	Half year ended 30.09.2019 (Unaudited)	Half year ended 30.09.2018 (Unaudited)
Cash Flow from Operating Activities		
Profit before tax from continuing operations	3,647.91	4,453.72
Profit before tax from discontinued operations	948.58	1,183.63
Non-cash adjustments:		
Adjustment to reconcile profit before tax to net cash flows		
Depreciation of property, plant and equipment	1,748.97	1,334.48
(Profit)/Loss on sale of Property, plant and equipment	(960.20)	2.56
Dividend Income	(183.75)	(120.75)
Liabilities/ provisions no longer required, written back	(81.63)	(58.80)
Provision for doubtful debt	89.55	1.15
Interest income	(209.91)	(85.73)
Interest expenses	457.87	192.92
Gain on investment in mutual fund	(65.80)	(54.50)
Share of profit and loss of joint venture	5.80	13.13
Outstanding Balance written off	11.39	-
Unrealised exchange loss	-	11.14
Operating profit before working capital changes	5,408.78	6,872.95
Movements in working capital :		
Decrease/(Increase) in trade receivables	6,524.80	(7,079.79)
(Increase) in financial assets	(4,324.60)	(130.54)
(Increase) in other assets	(1,591.78)	(333.29)
Decrease/ (Increase) in inventories	156.73	(1,420.70)
(Decrease)/Increase in trade payable and other payable	(6,378.95)	6,083.78
Increase in current liabilities, provisions, financial liability	8,326.27	402.28
Cash generated from operations	8,221.25	4,394.67
Direct taxes paid	(1,036.75)	(1,734.85)
Net cash generated from operating activities (A)	7,184.50	2,659.82

Cash flows from investing activities		
Purchase of Property plant and equipment (including capital in progress and capital advances, net)	(5,414.84)	(3,223.99)
Dividend Income	183.75	120.75
Acquisition of Subsidiary from Joint venture	-	670.46
Purchase of current investments	(300.00)	(800.00)
Interest received	87.62	90.42
Realised Gain on investment in mutual fund	-	16.22
Proceeds from maturity / (Investment in) of bank deposits	-	(409.57)
Net cash used in investing activities (B)	(5,443.47)	(3,636.71)
Cash flows from financing activities		
Proceeds/ (Repayment) from long term borrowings (net)	1,060.25	2,583.30
Proceeds/ (Repayments of) from short term borrowing (net)	1,808.41	-
Issue of share capital	284.65	-
Dividend paid (Including tax thereon)	(2,748.26)	(1,926.58)
Interest paid	(439.77)	(192.90)
Net cash (used in)/generated from financing activities (C)	(34.72)	463.82
Net Increase in cash and cash equivalents (A + B + C)	1,706.31	(412.07)
Cash and cash equivalents at the beginning of the year	2,600.89	2,234.09
Cash and cash equivalents at the end of the year	4,307.20	1,822.02
Components of cash and cash equivalents		
Cash on hand	8.17	6.30
Balance with banks		
- On current accounts	1,338.34	1,412.75
- On cash credit account	-	4.63
- Deposits with original maturity of less than three months	2,960.69	398.34
Total cash and cash equivalents	4,307.20	1,822.02

Notes:

- 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.
- The above financial results have been duly reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on November 12, 2019.
- 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, the 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, half year ended September 30, 2018 and quarters ended September 30, 2018 and June 30, 2019.

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

	Quarter ended			Half year ended		Year ended
	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
A. Total Income	-	-	5,396.02	-	10,908.97	17,160.97
B. Total Expenses	-	-	4,847.25	-	9,725.34	15,402.55
C. Profit Before Tax (A-B)	-	948.58	548.77	948.58	1,183.63	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, tax rates have changed with effect from April 01, 2019, and accordingly, the company has opted for reduced rates. Consequent to this, the Company has recomputed provision for Income Tax for six months ended on September 30, 2019 and re-measured its Deferred Tax basis rates prescribed in said section. The entire impact of the change is Rs 715 Lakhs (including Rs 208.18 Lakhs in discontinued operation) has been taken to the current quarter results.

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




D K Jain
Chairman

Place : Gurugram
Date : November 12, 2019



(Rs. in Lakhs unless otherwise stated)

Statement of Standalone unaudited financial results for the Half year and Quarter ended September 30, 2019

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited) *
1	Continuing operations						
	Income from operations						
	Revenue from contracts with customers	24,716.95	23,575.89	25,251.34	48,292.85	47,576.65	95,764.60
	Other income	901.14	490.46	862.04	1,391.60	1,203.53	2,317.35
	Total Income	25,618.09	24,066.35	26,113.38	49,684.45	48,780.18	98,081.95
2	Expenses						
	a) Cost of raw materials, components and moulds consumed	13,348.90	12,825.09	14,086.66	26,336.54	26,512.61	51,566.42
	b) Purchases of traded goods	3,764.89	3,269.84	3,664.48	7,034.73	6,654.02	14,761.23
	c) Changes in inventories of finished goods, work-in-progress and traded goods	(140.90)	139.27	(96.16)	(164.17)	(43.93)	476.98
	d) Employee benefits expense	2,396.33	2,378.79	2,637.22	4,775.12	4,948.58	9,736.73
	e) Finance Costs	177.96	171.12	42.54	349.08	84.74	259.90
	f) Depreciation and amortisation expense	678.22	678.70	526.56	1,356.92	1,040.87	2,244.69
	g) Other expenses	3,334.18	2,974.17	3,032.48	6,308.35	5,686.06	11,843.56
	Total expenses	23,559.58	22,436.98	23,893.78	45,996.57	44,882.95	90,889.51
3	Profit before tax from continuing operation (1-2)	2,058.51	1,629.37	2,219.60	3,687.88	3,897.23	7,192.44
4	Tax Expenses						
	Current tax	199.71	659.15	587.27	858.86	1,132.54	2,340.31
	Adjustment of tax relating to earlier years	(12.62)	10.12	22.17	(2.50)	22.17	25.25
	Deferred tax	(324.49)	(116.22)	24.97	(440.72)	63.91	135.41
5	Net Profit for the year / period from continuing operations (3 - 4)	2,195.91	1,076.32	1,585.19	3,272.24	2,678.61	4,691.47
6	Discontinued operations (refer note - 4)						
	Profit before tax for the period / year from Discontinued operations	-	948.58	548.77	948.58	1,183.63	1,758.42
	Tax expenses	(208.18)	331.47	186.20	123.29	401.61	492.42
	Profit for the period / year from discontinued operations	208.18	617.11	362.57	825.29	782.02	1,266.00
7	Profit for the period / year (5+6)	2,404.09	1,693.43	1,947.76	4,097.53	3,460.63	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	(7.15)	(7.30)	12.03	(14.10)	24.06	(28.84)
	Income tax effect	2.21	1.88	(4.21)	4.42	(8.41)	10.07
	(Loss) / Gain on FVTOCI equity securities	(229.50)	(2,811.74)	(306.26)	(3,043.87)	(1,211.80)	(1,879.81)
	Income tax effect	67.44	22.24	43.91	91.63	139.41	154.70
9	Total comprehensive income for the period / year comprising net profit for the period / year and other comprehensive income (7+8)	2,237.09	(1,101.49)	1,893.23	1,135.61	2,403.89	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	3.22	1.58	2.33	4.80	3.93	6.88
	Earnings per share for Discontinued operation (In Rs.):						
	Basic & Diluted	0.31	0.90	0.53	1.21	1.15	1.86
	Earnings per share for Continuing and Discontinued operation: (In Rs.):						
	Basic & Diluted	3.53	2.48	2.86	6.01	5.08	8.74

Statement of Assets and Liabilities

S. No.	Particulars	As At 30.09.2019 (Unaudited)	As At 31.03.2019 (Audited)
I	ASSETS		
	Non-current assets		
	Property, Plant and Equipment	19,824.72	20,430.76
	Capital work-in-progress	637.16	205.11
	Investment property	1,844.62	1,873.33
	Other Intangible assets	2,320.45	95.25
	Investment in jointly controlled entities	5,526.42	5,240.76
	Financial Assets		
	Investments	7,083.79	10,127.67
	Loans	418.11	444.26
	Other financial assets	-	5.00
	Income Tax Assets (net)	130.48	231.62
	Other non-current assets	733.21	643.84
	Assets held for sale	366.22	366.22
	Sub-Total Non-Current assets (A)	38,885.18	39,663.82
	Current assets		
	Inventories	3,513.43	3,263.52
	Financial Assets		
	Loans	59.35	13.46
	Investments	2,216.91	1,851.10
	Trade receivables	18,815.13	22,728.07
	Cash and bank balances	2,433.14	1,389.90
	Other bank balances	2,641.90	2,371.65
	Other financial assets	4,506.77	117.69
	Other current assets	1,515.44	854.01
	Assets Held for Sales	-	3,999.44
	Sub-Total Current assets (B)	35,702.07	36,588.84
	Total Assets (A+B)	74,587.25	76,252.66

II	EQUITY & LIABILITIES		
	Shareholders' funds		
	Share capital	1,363.15	1,363.15
	Other equity	41,958.80	43,229.28
	Equity attributable to equity holders of the parent (A)	43,321.95	44,592.43
	Non-current liabilities		
	Financial liabilities		
	Borrowings	22.75	32.72
	Provisions	-	258.44
	Deferred tax liabilities (net)	1,274.86	1,812.12
	Other non-current liabilities	2,120.57	-
	Sub-total non-current liabilities (B)	3,418.18	2,103.28
	Current liabilities		
	Financial Liabilities		
	Borrowings	6,666.46	5,015.30
	Trade payables		
	- total outstanding dues of micro and small enterprises	3,697.81	2,527.29
	- total outstanding dues of creditors other than micro and small enterprises	11,118.27	16,346.93
	Other current financial liabilities	2,344.64	2,896.60
	Provisions	892.77	513.96
	Other current liabilities	3,127.17	2,256.87
	Sub-total current liabilities (C)	27,847.12	29,556.95
	Total Equity and Liabilities (A+B+C)	74,587.25	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 half year ended September 30, 2019:

	Half year ended 30.09.2019 (Unaudited)	Half year ended 30.09.2018 (Unaudited)
Cash Flow from Operating Activities		
Profit before tax from continuing operations	3,687.88	3,897.23
Profit before tax from discontinued operations	948.58	1,183.63
Non-cash adjustments:		
Adjustment to reconcile profit before tax to net cash flows		
Depreciation of property, plant and equipment	1,356.92	1,109.31
(Profit)/Loss on sale of Property, plant and equipment	(958.97)	2.56
Dividend Income	(470.89)	(407.89)
Liabilities/ provisions no longer required, written back	(81.23)	(32.14)
Provision for doubtful debt	89.22	-
Interest income	(141.50)	(60.69)
Interest expenses	349.08	181.20
Gain on investment in mutual fund	(65.80)	-
Rent Income	(222.24)	(202.04)
Unrealised exchange loss/ (gain)	-	20.63
Operating profit before working capital changes	4,491.05	5,691.80
Movements in working capital :		
Decrease/(Increase) in trade receivables	4,167.78	(4,279.99)
(Increase) in financial assets	(4,331.49)	(162.94)
(Increase)/Decrease in other assets	(992.57)	92.33
(Increase) in inventories	(249.90)	(963.28)
(Decrease)/Increase in trade payable and other payable	(4,310.09)	2,727.19
Increase in current liabilities, provisions, financial liability	4,859.72	217.92
Cash generated from operations	3,634.50	3,323.03
Direct taxes paid	(732.33)	(1,310.71)
Net cash generated from operating activities (A)	2,902.17	2,012.32
Cash flows from investing activities		
Purchase of fixed assets (including capital in progress and capital advances)	(916.07)	(1,527.50)
Dividend Income	470.89	407.90
Investments in subsidiary and Joint ventures	(285.65)	(1,832.53)
Purchase of current investments	(300.00)	(1,079.78)
Rent expenses	222.24	202.04
Interest received	69.19	67.46
Net cash used in investing activities (B)	(739.40)	(3,562.41)
Cash flows from financing activities		
Proceeds/ (Repayment) from long term borrowings (net)	(18.74)	2,254.82
Proceeds/ (Repayments of) from short term borrowing (net)	1,651.16	-
Dividend paid (including tax thereon)	(2,406.01)	(815.00)
Interest paid	(345.96)	(181.20)
Net cash (used in)/generating from financing activities (C)	(1,119.55)	1,258.62
Net Increase in cash and cash equivalents (A + B + C)	1,043.22	(291.47)
Cash and cash equivalents at the beginning of the year	1,389.92	762.71
Cash and cash equivalents at the end of the year	2,433.14	471.24
Components of cash and cash equivalents		
Cash on hand	4.40	4.70
Balance with banks		
- On current accounts	909.05	354.88
- On cash credit account	-	4.63
- Deposits with original maturity of less than three months	1,519.69	107.03
Total cash and cash equivalents (refer note 13)	2,433.14	471.24

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 November 12, 2019.
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, the 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, half year ended September 30, 2018 and quarters ended September 30, 2018 and June 30, 2019. The Key financial number before giving such impacts was as follows:

	Quarter ended			Half year ended		Year ended
	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
A. Income from operation	19,434.32	16,775.49	22,128.83	36,209.81	42,302.96	67,386.16
B. Net Profit for the period	1,695.47	1,135.24	2,036.63	2,830.71	1,567.60	4,545.27
C. Total Comprehensive Income	(1,386.89)	(1,663.93)	(257.20)	(3,050.82)	(727.65)	2,759.34
D. Earning Per Share	2.49	1.67	2.99	4.15	2.30	6.67

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

	Quarter ended			Half year ended		Year ended
	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
A. Total Income	-	-	5,396.02	-	10,908.97	17,160.97
B. Total Expenses	-	-	4,847.25	-	9,725.34	15,402.55
C. Profit Before Tax (A-B)	-	948.58	548.77	948.58	1,183.63	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, tax rates have changed with effect from April 01, 2019, and accordingly, the company has opted for reduced rates. Consequent to this, the Company has recomputed provision for Income Tax for six months ended on September 30, 2019 and re-measured its Deferred Tax basis rates prescribed in said section. The entire impact of the change is Rs 715 Lakhs (including Rs 208.18 Lakhs in discontinued operation) has been taken to the current quarter results.

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



D K Jain
Chairman

Place : Gurugram

Date : November 12, 2019