



Lumax Auto Technologies Limited

Regd. Office : Plot No. 70, Sector 10, PCNTDA, Bhosari, Pune-411026
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 Email: shares@lumaxmail.com, CIN: L31909MH1981PLC025519



Statement of Consolidated audited / un-audited financial results for the year/quarter ended March 31, 2018

Amount in lacs, unless otherwise stated

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2018 (Audited)	31.12.2017 (unaudited)	31.03.2017 (Audited)	31.03.2018 Audited	31.03.2017 Audited
1	Income from operations					
	(a) Revenue from operations	33,158.55	27,721.83	24,172.70	1,13,851.32	1,03,969.72
	(b) Other income	663.73	276.69	363.49	1,524.30	1,049.93
	Total Income	33,822.28	27,998.52	24,536.19	1,15,375.62	1,05,019.65
2	Expenses					
	(a) Cost of materials and component consumed	19,040.95	16,788.25	12,212.94	65,657.58	55,036.79
	(b) Purchase of traded goods	4,145.04	3,095.01	3,295.12	12,761.09	13,496.68
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	312.31	(734.55)	399.19	(604.62)	425.17
	(d) Excise duty on sale of goods	-	-	1,828.85	2,704.23	7,427.89
	(e) Employee benefits expense	2,948.62	2,846.72	2,279.12	11,100.44	9,551.42
	(f) Finance Costs	86.55	59.76	103.62	281.27	382.56
	(g) Depreciation and amortisation expense	668.93	637.95	593.50	2,525.76	2,352.97
	(h) Other expenses	3,891.53	2,931.84	2,716.09	12,074.90	10,725.39
	Total expense	31,093.93	25,624.98	23,428.43	1,06,500.65	99,398.87
3	Profit before share of joint venture, exceptional items and tax (1 - 2)	2,728.35	2,373.54	1,107.76	8,874.97	5,620.78
4	Share of profit of jointly controlled entities (profit after tax)	(126.08)	(95.69)	79.28	(61.53)	292.45
5	Profit before exceptional items and tax (3 + 4)	2,602.27	2,277.85	1,187.04	8,813.44	5,913.23
6	Exceptional Items	(227.50)	-	3.30	(227.50)	(319.11)
7	Profit before tax (5+6)	2,374.77	2,277.85	1,190.34	8,585.94	5,594.12
8	Tax Expenses					
	Current Tax	729.96	742.31	341.80	2,812.40	1,628.72
	Deferred Tax	90.39	46.42	38.00	62.31	(42.53)
9	Net Profit for the period / year after taxes (7 - 8)	1,554.42	1,489.12	810.54	5,711.23	4,007.93
10	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	(i) Re-measurement gain/(loss) on defined benefits plans	25.90	3.50	(4.67)	36.39	(48.76)
	Income tax effect	(9.96)	(1.21)	1.43	(13.60)	16.20
	(ii) Gain/(loss) on fair value of investments	357.36	4,612.42	3,302.91	4,247.39	5,046.59
	Income tax effect	(205.72)	(0.37)	(0.22)	(207.91)	(2.46)
11	Other comprehensive income (net of taxes)	167.58	4,614.34	3,299.45	4,062.27	5,011.57
12	Total comprehensive income for the period / year [comprising net profit for the period and other comprehensive income] (9 + 11)	1,722.00	6,103.46	4,109.99	9,773.50	9,019.50
13	Profit attributable to:					
	a) Owners of Lumax Auto Technologies Limited	1,322.83	1,301.79	674.64	4,874.37	3,449.81
	b) Non- controlling interests	231.59	187.33	135.90	836.86	558.12
	Other comprehensive income attributable to:					
	a) Owners of Lumax Auto Technologies Limited	167.37	4,613.33	3,297.95	4,059.02	5,007.99
	b) Non- controlling interests	0.21	1.01	1.50	3.25	3.58
	Total comprehensive income attributable to:					
	a) Owners of Lumax Auto Technologies Limited	1,490.20	5,915.12	3,972.59	8,933.39	8,457.80
	b) Non- controlling interests	231.80	188.34	137.40	840.11	561.70
14	Earning per share :					
	Basic & Diluted (in Rs.)	9.70	9.55	4.95	35.76	25.31
	Face value per share (in Rs.)	10.00	10.00	10.00	10.00	10.00
Key Standalone Financial Information						
1	Revenue from Operations	19,551.37	15,408.25	12,065.04	60,750.77	52,149.66
2	Profit Before Tax	933.05	1,116.52	171.57	4,056.01	753.92
3	Total Comprehensive Income for the period	791.48	5,350.46	3,408.57	6,981.90	5,549.31

Statement of assets and liabilities

SL. NO.	Particulars	As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)	As at 01.04.2016 (Audited)
A	ASSETS			
1	Non-current assets			
	Property, Plant and Equipment	25,150.88	22,526.63	20,945.78
	Capital work-in-progress	1,197.87	1,403.81	623.10
	Investment property	1,930.74	2,002.61	2,059.84
	Intangible assets	233.18	272.27	210.25
	Goodwill	16.64	16.64	-
	Investment in jointly controlled entities	724.30	733.66	241.22
	Financial Assets			
	- Investments	12,007.48	7,760.09	2,713.50
	- Other financial assets	338.79	248.44	240.72
	Income Tax Assets (net)	312.43	-	-
	Other non-current assets	1,052.45	910.15	2,088.78
	Deferred tax assets	137.11	114.61	-
	Subtotal of non-current assets (A)	43,101.87	35,988.91	29,123.19
2	Current assets			
	Inventories	7,802.38	5,536.61	6,013.98
	Financial Assets			
	-Loans	62.41	57.02	81.12
	-Investments	1,477.10	-	-
	-Trade receivables	28,057.42	15,546.35	17,671.49
	-Cash and cash equivalent	2,234.09	2,104.34	1,143.91
	-Other Bank Balance	1,637.98	1,920.67	130.24
	-Other financial assets	99.31	49.22	63.83
	Other current assets	1,431.77	1,344.75	977.43
	Subtotal of current assets (B)	42,802.46	26,558.96	26,082.00
	Total Assets (A+B)	85,904.33	62,547.87	55,205.19

Equity & Liabilities			
3	Equity		
	Equity Share capital	1,363.15	1,363.15
	Other Equity	43,755.49	35,785.62
	Equity attributable to equity holders of the parents	45,118.64	37,148.77
	Non Controlling Interest	3,028.25	2,188.14
	Total Equity (A)	48,146.89	39,336.91
	Liabilities		
4	Non-current liabilities		
	Financial Liabilities		
	-Borrowings	790.15	141.17
	Provisions	723.51	706.80
	Deferred tax liabilities (net)	2,117.84	1,798.63
	Subtotal of non-current liabilities (B)	3,631.50	2,646.60
5	Current liabilities		
	Financial Liabilities		
	-Borrowings	-	2,000.00
	-Trade payables	27,029.86	14,133.17
	-Other financial liabilities	3,351.40	2,410.85
	Provisions	556.91	441.99
	Current Tax Liabilities	173.05	163.88
	Other current liabilities	3,014.72	1,414.47
	Subtotal of current liabilities (C)	34,125.94	20,564.36
	Total Equity and Liabilities (A+B+C)	85,904.33	62,547.87

Notes:

1. First time adoption of Ind AS: The Company has adopted Indian Accounting Standards ("Ind AS") effective April 01, 2017 (transition date being April 01, 2016) and accordingly, the financial results for the quarter and year ended March 31, 2018 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Accordingly, the impact of transition has been provided in the opening equity as on April 01, 2016 and figures for the previous quarter/year has been prepared to comply with Ind AS. The results for the quarter/year ended March 31, 2017 were audited under previous GAAP.

2. Reconciliation between financial results as previously reported (referred to as "Previous GAAP") and Ind AS for the quarter and year ended March 31, 2017.

	Profit Reconciliation		Reserve reconciliation
	Quarter ended	Year ended	Year ended
	31.03.2017 (Audited)	31.03.2017 (Audited)	31.03.2017 (Audited)
Net Profit as reported under Previous GAAP	670.53	3,414.31	30,304.25
Effects of transition to Ind AS			
Fair Value of Investments			
Actuarial Gain/(loss) on employee defined benefit funds recognised in other Comprehensive Income (net of taxes)	4.12	35.50	5,481.37
Net Profit for the Quarter/year ended under Ind AS/reserve reconciliation	674.65	3,449.81	35,785.62
Gain on fair value of investments taken in other comprehensive income (net of taxes)	3,302.05	5,043.48	-
Actuarial Gain/(loss) on employee defined benefit funds (net of taxes)	(4.12)	(35.49)	-
Total Comprehensive Income under Ind AS as reported/reserve reconciliation	3,972.58	8,457.80	35,785.62

3. The above financial results have been duly reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on May 28, 2018.

4. The figures of the last quarter are the balancing figures between audited figures in respect of full financial year upto March 31, 2018 and March 31, 2017 and the unaudited published year-to-date figures upto December 31, 2017 and the December 31, 2016, being the date of the end of the third quarter of the financial year which were subjected to limited review.

5. Post applicability of Goods and Services Tax (GST) w.e.f. July 01, 2017, Revenue from Operations are required to be disclosed net of GST in accordance with the requirement of Ind AS. Accordingly, the Revenue from Operations for the quarter and year ended March 31, 2018 are not comparable with the immediately preceding quarter / year ended March 31, 2016 and year ended March 31, 2017 and corresponding previous periods presented in the financial results which are reported inclusive of Excise Duty. The following additional information is being provided to facilitate such understanding :

Particulars	Quarter ended		Year ended	
	31.03.2018 (Audited)	31.12.2017 (unaudited)	31.03.2017 (Audited)	31.03.2017 (Audited)
A. Revenue from operations	33,158.55	27,721.83	24,172.70	1,13,851.32
B. Excise duty	-	-	1,828.85	2,704.23
C. Revenue from operations excluding excise duty (A) - (B)	33,158.55	27,721.83	22,343.85	1,11,147.09

6. The Board of Directors have recommended, subject to approval of shareholders, dividend of Rs. 10 per share (post share split Rs. 2 per share of face value of Rs. 2 each) (March 31, 2017: Rs. 4.70 per share) of Rs. 10 each for the year ended March 31, 2018.

7. Exceptional loss in the current year represents an estimated provision, the Company has made on a conservative basis to meet any possible liability arising out of employee severance compensation in respect of the closure of one of the units of the Company in the earlier year.

8. 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 Segment Reporting is not applicable.

9. As at March 31, 2018, the paid up equity share capital of the Company stood at Rs. 1,363.15 lacs divided into Nos. 13,631,541 Equity shares of the face value of Rs. 10 each. The Company has obtained its Board's approval for Sub-division of existing 1 equity share having face value of Rs. 10 each fully paid-up into 5 equity shares having face value of Rs. 2 each. The following matters was approved by the board in the board meeting held on March 23, 2018.

10. The above financial results are available on the Company's website www.lumaxautotech.com 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 : May 28 , 2018

D. K. Jain
Chairman



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(Rs. in Lacs unless otherwise stated)

Statement of Standalone audited / un-audited financial results for the year/quarter ended March 31, 2018

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2018 (Audited)	31.12.2017 (unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	Income from operations					
	(a) Revenue from operations	19,551.37	15,408.25	12,065.04	60,750.77	52,149.66
	(b) Other income	202.66	146.61	155.26	1,499.47	387.54
	Total Revenue	19,754.03	15,554.86	12,220.30	62,250.24	52,537.20
2	Expenses					
	(a) Cost of materials consumed	9,383.10	8,093.19	4,672.00	29,398.23	20,536.31
	(b) Purchases of trade goods	4,122.91	3,073.36	3,106.52	12,641.51	13,173.04
	(c) Changes in inventories of finished goods, work-in-progress and trade goods	267.09	(606.04)	260.37	(519.43)	509.65
	(d) Excise duty on sales	-	-	961.21	1,157.49	4,076.48
	(e) Employee benefits expense	1,630.26	1,465.34	1,144.09	5,660.29	5,159.77
	(f) Finance Cost	84.40	62.21	97.90	269.45	354.64
	(g) Depreciation and amortisation expense	346.83	342.20	319.12	1,332.63	1,308.37
	(h) Other expenses	2,758.89	2,008.08	1,487.52	8,026.56	6,342.61
	Total expenses	18,593.48	14,438.34	12,048.73	57,966.73	51,460.87
3	Profit from before exceptional items and tax (1- 2)	1,160.55	1,116.52	171.57	4,283.51	1,076.33
4	Exceptional Items	(227.50)	-	-	(227.50)	(322.41)
5	Profit before tax (3+4)	933.05	1,116.52	171.57	4,056.01	753.92
6	Tax Expenses					
	Current Tax	298.52	350.13	48.77	1,131.14	246.58
	Deferred Tax	19.49	27.27	9.17	3.10	(31.73)
7	Net Profit / (Loss) for the year / period (5 - 6)	615.04	739.12	113.63	2,921.77	539.07
8	Other Comprehensive Income (net of taxes) Items that will not be reclassified to profit or loss					
	(i) Re-measurement gain/(loss) on defined benefits plans	46.58	-	(10.92)	46.58	(43.69)
	Income tax effect	(16.28)	-	3.62	(16.28)	14.45
	(ii) Gain/(loss) on fair value of investments	348.86	4,611.34	3,302.25	4,232.55	5,039.48
	Income tax effect	(202.72)	-	-	(202.72)	-
9	Total Comprehensive Income for the period [comprising Net Profit for the period/ year and other Comprehensive Income (7 + 8)]	791.48	5,350.46	3,408.58	6,981.90	5,549.31
10	Earning per share :					
	Basic & Diluted (in Rs.)	4.51	5.42	0.83	21.43	3.96
	Face value per share (in Rs.)	10.00	10.00	10.00	10.00	10.00

Statement of Assets & Liabilities

S. No.		As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)	As at 01.04.2016 (Audited)
I	ASSETS			
	Non-current assets			
	Property, Plant and Equipment	13,917.40	12,114.75	11,516.96
	Capital work-in-progress	259.81	593.11	298.64
	Intangible assets	98.50	89.06	112.50
	Investment in subsidiaries and a Jointly controlled entity	1,630.92	1,600.32	920.17
	Financial Assets			
	Investments	11,474.14	7,241.60	2,202.12
	Other financial assets	178.41	164.67	151.99
	Other non-current assets	467.98	186.43	1,265.48
	Sub-Total Non-Current assets (A)	28,027.16	21,989.94	16,467.86
	Current assets			
	Inventories	4,308.59	2,642.77	3,103.79
	Financial Assets			
	Loans	44.45	28.56	42.36
	Trade receivables	16,651.96	8,756.42	9,588.13
	Cash and bank balances	817.75	1,261.24	785.25
	Other bank balances	12.15	16.36	130.24
	Other financial assets	59.33	13.96	49.04
	Other current assets	905.34	613.84	645.83
	Income tax assets(net)	-	108.77	-
	Sub-Total Non-Current assets (B)	22,799.57	13,441.92	14,344.64
	Total Assets (A+B)	50,826.73	35,431.86	30,812.50

Equity & Liabilities			
Shareholders' funds			
Share capital	1,363.15	1,363.15	1,363.15
Reserves and surplus	24,476.96	18,135.74	12,586.42
Sub-total Shareholder funds (A)	25,840.11	19,498.89	13,949.57
Liabilities			
Non-current liabilities			
Borrowings	36.07	74.56	1,337.01
Deferred tax liabilities (net)	1,048.85	826.76	872.95
Sub-total non-current liabilities (B)	1,084.92	901.32	2,209.96
Current liabilities			
Financial Liabilities			
Borrowings	-	2,000.00	-
Trade payables	18,817.91	8,821.03	10,817.92
Other current financial liabilities	2,468.49	2,770.62	2,506.32
Provisions	349.27	316.93	155.29
Other current liabilities	2,192.92	1,123.07	1,153.22
Current Tax Liabilities (Net)	73.11	-	20.22
Sub-total current liabilities (C)	23,901.70	15,031.65	14,652.97
Total Equity and Liabilities (A+B+C)	50,826.73	35,431.86	30,812.50

Notes:

1. First time adoption of Ind AS: The Company has adopted Indian Accounting Standards ("Ind AS") effective April 01, 2017 (transition date being April 01, 2016) and accordingly, the financial results for the quarter and year ended March 31, 2018 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Accordingly, the impact of transition has been provided in the opening equity as on April 01, 2016 and figures for the previous quarter/year has been prepared to comply with Ind AS. The results for the quarter/year ended March 31, 2017 were audited under previous GAAP.

2. Reconciliation between financial results as previously reported (referred to as "Previous GAAP") and Ind AS for the quarter and year ended March 31, 2017.

	Profit Reconciliation		Reserve reconciliation
	Quarter ended	Year ended	
	31.03.2017 (Audited)	31.03.2017 (Audited)	As at March 31, 2017
Net Profit/reserves as reported under Previous GAAP	106.31	509.83	12,831.97
Effects of transition to Ind AS			
Fair Value of Investments	-	-	5,303.77
Actuarial Gain/(loss) on employee defined benefit funds recognised in other Comprehensive Income	7.31	29.24	-
Net Profit for the Quarter/year ended under Ind AS/reserve reconciliation	113.62	539.07	18,135.74
Fair Value of Investments	3,302.25	5,039.48	-
Actuarial Gain/(loss) on employee defined benefit funds (net of taxes)	(7.31)	(29.24)	-
Total Comprehensive Income under Ind AS as reported/reserve reconciliation	3,408.56	5,549.31	18,135.74

3. The above financial results have been duly reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on May 28, 2018.

4. The figures of the last quarters are the balancing figures between audited figures in respect of full financial year upto March 31, 2018 and March 31, 2017 and the unaudited published year-to-date figures upto December 31, 2017 and the December 31, 2016, being the date of the end of the third quarter of the financial year which were subjected to limited review.

5. The Board of Directors have recommended, subject to approval of shareholders, dividend of Rs. 10 per share (post share split Rs. 2 per share of face value of Rs. 2 each) (March 31, 2017: Rs. 4.70 per share) of Rs. 10 each for the year ended March 31, 2018.

6. Post applicability of Goods and Services Tax (GST) w.e.f. July 01, 2017, Revenue from Operations are required to be disclosed net of GST in accordance with the requirement of Ind AS. Accordingly, the Revenue from Operations for the quarter and year ended March 31, 2018 are not comparable with the immediately preceding quarter ended / year ended March 31, 2017 and corresponding previous periods presented in the financial results which are reported inclusive of Excise Duty. The following additional information is being provided to facilitate such understanding :

	Quarter ended			Year ended	
	31.03.2018 (Audited)	31.12.2017 (unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
A. Revenue from operations	19,551.37	15,408.25	12,065.04	60,750.77	52,149.66
B. Excise duty	-	-	961.21	1,157.49	4,076.48
C. Revenue from operations excluding excise duty (A-B)	19,551.37	15,408.25	11,103.83	59,593.28	48,073.18

7. Exceptional loss in the current year represents an estimated provision, the Company has made on a conservative basis to meet any possible liability arising out of employee severance compensation in respect of the closure of one of the units of the Company in the earlier year.

8. 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.

9. As at March 31, 2018, the paid up equity share capital of the Company stood at Rs. 1,363.15 lacs divided into Nos. 13,631,541 Equity shares of the face value of Rs. 10 each. The Company has obtained its Boards' approval for Sub-division of existing 1 equity share having face value of Rs. 10 each fully paid-up into 5 equity shares having face value of Rs. 2 each. The following matters was approved by the board in the board meeting held on March 23, 2018.

10. The above financial results are available on the Company's website www.lumaxautotech.com 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 : May 28, 2018

D. K. Jain
Chairman