



Lumax Auto Technologies Limited

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

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Email: shares@lumaxmail.com, CIN: L31909DL1981PLC349793



(Rs. in Lakhs unless otherwise stated)

Statement of Standalone Unaudited financial results for the quarter and half year ended September 30, 2023

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited) Restated (refer note 4)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited) Restated (refer note 4)	31.03.2023 (Audited)
	Income						
	a) Revenue from contracts with customers	33,864.49	29,427.95	36,821.71	63,292.44	68,751.27	1,32,174.10
	b) Other income	1,546.18	813.11	898.27	2,359.29	1,845.87	3,368.10
1	Total Income	35,410.67	30,241.06	37,719.98	65,651.73	70,597.14	1,35,542.20
	Expenses						
	a) Cost of raw materials, components and moulds consumed	16,063.71	14,272.93	19,124.51	30,336.64	35,555.94	65,491.73
	b) Purchases of traded goods	6,913.98	6,320.97	6,968.02	13,234.95	12,668.72	25,935.69
	c) Changes in inventories of finished goods, work-in-progress and traded goods	(72.51)	(551.01)	(335.57)	(623.52)	(196.11)	324.27
	d) Employee benefits expense	4,065.24	3,503.04	3,585.36	7,568.28	6,845.49	13,460.48
	e) Finance costs	711.26	673.30	267.62	1,384.56	475.20	1,122.95
	f) Depreciation and amortisation expense	860.36	786.16	780.23	1,646.52	1,515.67	3,089.84
	g) Other expenses	4,201.26	3,650.73	4,495.40	7,851.99	8,375.17	16,249.74
2	Total expenses	32,743.30	28,656.12	34,885.57	61,399.42	65,240.08	1,25,674.70
3	Profit before exceptional item and tax (1-2)	2,667.37	1,584.94	2,834.41	4,252.31	5,357.06	9,867.50
4	Exceptional Item	-	-	-	-	-	880.00
5	Profit before tax (3-4)	2,667.37	1,584.94	2,834.41	4,252.31	5,357.06	8,987.50
	Tax expense						
	Current tax	476.90	437.67	691.15	914.57	1,202.49	1,541.69
	Adjustment of tax relating to earlier period	1.56	-	6.00	1.56	(5.90)	12.03
	Deferred tax (credit)/ charge	3.06	(74.48)	(89.41)	(71.42)	(132.09)	81.74
6	Total tax expense	481.52	363.19	607.74	844.71	1,064.50	1,635.46
7	Net Profit for the quarter/period (5-6)	2,185.85	1,221.75	2,226.67	3,407.60	4,292.56	7,352.04
	Other comprehensive income (net of tax)						
	Other comprehensive income not to be reclassified to profit or loss in subsequent year/period						
	Re-measurement gain on defined benefit plans	14.70	14.70	3.13	29.40	3.13	58.80
	Income tax effect	(3.70)	(3.70)	(0.79)	(7.40)	(0.79)	(14.80)
	Gain on FVTOCI financial assets	1,419.86	1,810.20	1,852.99	3,230.06	3,875.29	5,004.48
	Income tax effect	(162.43)	(161.56)	-	(323.99)	-	(60.68)
8	Total Other comprehensive income (net of tax)	1,268.43	1,659.64	1,855.33	2,928.07	3,877.63	4,987.80
9	Total comprehensive income for the quarter/period (net of tax) (7+8)	3,454.28	2,881.39	4,082.00	6,335.67	8,170.19	12,339.84
10	Paid-up equity share capital (face value of Rs. 2 per share)	1,363.15	1,363.15	1,363.15	1,363.15	1,363.15	1,363.15
11	Other equity						56,913.48
12	Earnings per share (face value of Rs. 2 each) (not annualised)						
	Basic & Diluted (in Rs.)	3.21	1.79	3.27	5.00	6.30	10.79



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Standalone Balance Sheet as at September 30, 2023

(Rs. in Lakhs unless otherwise stated)

Sr. No.	Particulars	As at 30.09.2023 (Unaudited)	As at 31.03.2023 (Audited)
I	ASSETS		
	Non-current assets		
	Property, Plant and Equipment	23,073.67	23,926.19
	Capital work in progress	284.11	220.01
	Intangible assets	45.65	68.61
	Right-to-use assets	2,902.20	2,779.66
	Investment properties	1,641.25	1,670.41
	Investment in subsidiaries	30,033.91	26,873.91
	Income tax assets (net)	1,027.60	689.37
	Financial Assets		
	Investments	13,658.57	10,428.50
	Loans	357.83	311.47
	Other financial assets	1,349.62	1,262.66
	Other non-current assets	839.46	725.62
	Total non-current assets (A)	75,213.87	68,956.41
	Current assets		
	Inventories	5,931.51	5,006.85
	Financial assets		
	Investments	13,157.46	9,666.48
	Loans	1,512.13	1,245.91
	Trade receivables	23,116.45	19,940.66
	Cash and cash equivalents	270.93	571.89
	Other bank balances	2,358.68	5,230.47
	Other financial assets	201.21	144.26
	Other current assets	1,468.77	2,218.08
	Total current assets (B)	48,017.14	44,024.60
	Total assets (A+B)	1,23,231.01	1,12,981.01
II	EQUITY AND LIABILITIES		
	Equity share capital	1,363.15	1,363.15
	Other equity	60,182.05	56,913.48
	Total equity (A)	61,545.20	58,276.63
	Non-current liabilities		
	Financial liabilities		
	Borrowings	11,300.14	12,288.41
	Lease Liability	2,372.99	2,255.73
	Deferred tax liabilities (net)	1,519.44	1,259.46
	Total non-current liabilities (B)	15,192.57	15,803.60
	Current liabilities		
	Financial liabilities		
	Borrowings	20,958.94	13,565.16
	Lease liability	407.92	407.92
	Trade payables		
	- total outstanding dues of micro and small enterprises	2,699.06	2,404.34
	- total outstanding dues of creditors other than micro and small enterprises	14,399.85	13,895.20
	Other financial liabilities	2,532.68	3,277.25
	Employee benefit liabilities	1,776.27	1,714.97
	Other current liabilities	3,718.52	3,635.94
	Total current liabilities (C)	46,493.24	38,900.78
	Total Equity and Liabilities (A+B+C)	1,23,231.01	1,12,981.01



Particulars	Half year ended 30.09.2023 (Unaudited)	Half year ended 30.09.2022 (Unaudited) Restated (refer note 4)
Cash Flow from Operating Activities		
Profit before tax	4,252.31	5,357.06
Non-cash adjustments:		
Adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	1,646.52	1,515.67
Profit on sale of Property, plant and equipment	(67.18)	(149.50)
Dividend income	(755.12)	(475.08)
Liabilities/provisions no longer required, written back	-	(30.60)
Unrealised exchange gain	(5.63)	(1.58)
Provision for Investment in Subsidiary Company	-	1.46
Rent income	(362.19)	(379.82)
Interest income	(180.14)	(244.82)
Interest expenses	1,384.56	475.20
(Gain)/ Loss on Current investments	(475.91)	58.19
Operating profit before working capital changes	5,437.22	6,126.18
Movements in working capital:		
Increase in trade receivables	(3,171.23)	(3,956.56)
Increase in other financial assets	(170.78)	(577.75)
Decrease in other assets	749.31	218.11
Increase in inventories	(924.66)	(96.63)
Increase in trade payables	800.44	2,369.36
Decrease in other financial liabilities	(434.79)	(284.76)
Increase/ (Decrease) in other liabilities and provisions	164.76	(782.68)
Cash generated from operations	2,450.27	3,015.27
Direct taxes paid	(1,254.36)	(888.56)
Net cash generated from operating activities (A)	1,195.91	2,126.71
Cash flow from investing activities		
Purchase of Property, plant and equipment (including capital work in progress and capital advances)	(1,256.43)	(2,878.28)
Proceeds from sale of property, plant and equipment	424.00	191.00
Loan given to Subsidiaries	(300.00)	-
Dividend received	755.12	475.08
Investment in subsidiaries	(3,160.00)	-
Purchase of current investments (Net)	(3,015.07)	(4,934.26)
Purchase of non current investments	-	(122.56)
Redemption of bank deposits (Net)	2,871.79	4,343.94
Rent received	362.19	379.82
Interest received	180.25	288.48
Net cash used in investing activities (B)	(3,138.15)	(2,256.78)
Cash flow from financing activities		
Proceeds from long term borrowings	401.39	-
Repayment of long term borrowings	(93.88)	(10.77)
Proceeds from short term borrowings (Net)	6,026.95	2,803.73
Dividend paid	(3,067.10)	(2,385.52)
Interest paid	(1,402.68)	(465.90)
Payment of principal portion of lease liabilities	(223.40)	(165.14)
Net cash generated from/ (used in) financing activities (C)	1,641.28	(223.60)
Net decrease in cash and cash equivalents (A + B + C)	(300.96)	(353.67)
Cash and cash equivalents at the beginning of the year	571.89	752.86
Cash and cash equivalents at the end of the period	270.93	399.19
Non-cash financing and investing activities		
Acquisition of Right-to-use assets	354.84	-
Components of cash and cash equivalents		
Cash on hand	3.41	4.44
Balance with banks		
- On current accounts	267.52	394.75
Total cash and cash equivalents	270.93	399.19



Notes:

1. The above standalone financial results of Lumax Auto Technologies Limited ('the Company') have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 08, 2023.
2. These standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
3. The Company's business activity falls within a single business segment i.e. manufacturing and trading of Automotive Components, accordingly there are no additional disclosures to be furnished in accordance with the requirement of Ind AS 108 "Operating Segments" with respect to single reportable segment. Further, the operations of the Company is domiciled in India and therefore there are no reportable geographical segment.
4. During the previous year, the Company had given effect to the merger of "Lumax Mettallics Private Limited" in the standalone financial statements w.e.f. appointed date i.e. April 01, 2022. The merger has been accounted for using the pooling of interest method under Ind AS 103 - "Business Combinations". The figures for quarter and half year ended September 30, 2022 have been restated to give effect to the above merger.
5. On May 30, 2023, the Board of Directors had recommended a final dividend of Rs. 4.5 per equity share for the financial year ended March 31, 2023, which has been approved by the shareholders in the 42nd Annual General Meeting held on August 22, 2023. Accordingly, Rs. 3,067.10 lakhs was appropriated as distribution to equity shareholders during the quarter ended September 30, 2023.
6. 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).

Place : Gurugram
Date : November 08, 2023



For and on behalf of the Board of Directors of
Lumax Auto Technologies Limited

D. K. Jain
Chairman
DIN: 00085848



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Lumax Auto Technologies Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Lumax Auto Technologies Limited (the "Company") for the quarter ended September 30, 2023 and year to date from April 1, 2023 to September 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

**per Amit Yadav**

Partner

Membership No.: 501753

UDIN: 23501753B6XSBF9109

Place: New Delhi

Date: November 08, 2023





Lumax Auto Technologies Limited

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(Rs. in Lakhs unless otherwise stated)

Statement of Consolidated Unaudited financial results for the quarter and half year ended September 30, 2023							
Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
	Income						
	a) Revenue from contracts with customers	70,017.46	63,170.72	48,700.35	1,33,188.18	90,893.54	1,84,746.00
	b) Other income	923.18	798.00	769.70	1,721.18	1,169.23	2,386.64
1	Total Income	70,940.64	63,968.72	49,470.05	1,34,909.36	92,062.77	1,87,132.64
	Expenses						
	a) Cost of raw materials, components and moulds consumed	37,657.32	34,900.88	26,577.60	72,558.20	49,500.94	98,136.89
	b) Purchases of traded goods	6,913.98	6,320.97	6,968.02	13,234.95	12,668.72	25,935.69
	c) Changes in inventories of finished goods, work-in-progress and traded goods	(208.50)	(893.98)	(510.87)	(1,102.48)	(552.44)	36.66
	d) Employee benefits expense	9,366.12	8,372.10	4,930.27	17,738.22	9,513.05	19,848.73
	e) Finance costs	1,606.19	1,569.99	333.49	3,176.18	608.50	1,627.27
	f) Depreciation and amortisation expense	3,013.78	2,915.14	1,184.73	5,928.92	2,314.20	5,229.03
	g) Other expenses	7,276.84	6,454.56	5,547.36	13,731.40	10,127.61	20,759.84
2	Total expenses	65,625.73	59,639.66	45,030.60	1,25,265.39	84,180.58	1,71,574.11
3	Profit before exceptional items and tax (1-2)	5,314.91	4,329.06	4,439.45	9,643.97	7,882.19	15,558.53
4	Exceptional item	-	-	-	-	-	880.00
5	Profit before tax (3-4)	5,314.91	4,329.06	4,439.45	9,643.97	7,882.19	14,678.53
	Tax Expense						
	Current tax	1,828.66	1,642.81	1,157.33	3,471.47	2,074.15	3,457.85
	Adjustment of tax relating to earlier period	1.56	-	6.86	1.56	(5.04)	16.32
	Deferred tax (credit)/ charge	(273.15)	(322.74)	(105.77)	(595.89)	(169.83)	58.58
6	Total Tax Expense	1,557.07	1,320.07	1,058.42	2,877.14	1,899.28	3,532.75
7	Net Profit for the quarter/period (5-6)	3,757.84	3,008.99	3,381.03	6,766.83	5,982.91	11,145.78
	Other comprehensive income (net of tax)						
	Other comprehensive income not to be reclassified to profit or loss in subsequent year/period						
	Re-measurement (loss)/ gain on defined benefit plans	(2.16)	(2.16)	14.20	(4.32)	25.26	116.99
	Income tax effect	0.55	0.54	(3.58)	1.09	(6.36)	(15.29)
	Gain on FVTOCI financial assets	1,419.86	1,810.20	1,852.99	3,230.06	3,875.29	5,004.48
	Income tax effect	(162.43)	(161.56)	-	(323.99)	-	(60.68)
8	Total Other comprehensive income (net of tax)	1,255.82	1,647.02	1,863.61	2,902.84	3,894.19	5,045.50
9	Total comprehensive income for the quarter/period (net of tax) (7+8)	5,013.66	4,656.01	5,244.64	9,669.67	9,877.10	16,191.28
10	Profit attributable to:						
	a) Owners of Lumax Auto Technologies Limited	2,740.35	2,213.34	2,907.09	4,953.69	5,088.52	9,287.53
	b) Non- controlling interests	1,017.49	795.65	473.94	1,813.14	894.39	1,858.25
	c) Total Profit (a+b)	3,757.84	3,008.99	3,381.03	6,766.83	5,982.91	11,145.78
11	Other comprehensive income attributable to:						
	a) Owners of Lumax Auto Technologies Limited	1,258.23	1,649.43	1,862.27	2,907.66	3,891.51	5,030.95
	b) Non- controlling interests	(2.41)	(2.41)	1.34	(4.82)	2.68	14.55
	c) Total Other comprehensive income (a+b)	1,255.82	1,647.02	1,863.61	2,902.84	3,894.19	5,045.50
12	Total comprehensive income attributable to: (10+11)						
	a) Owners of Lumax Auto Technologies Limited	3,998.58	3,862.77	4,769.36	7,861.35	8,980.03	14,318.48
	b) Non- controlling interests	1,015.08	793.24	475.28	1,808.32	897.07	1,872.80
	c) Total comprehensive income (a+b)	5,013.66	4,656.01	5,244.64	9,669.67	9,877.10	16,191.28
13	Paid-up equity share capital (face value of Rs. 2 per share)	1,363.15	1,363.15	1,363.15	1,363.15	1,363.15	1,363.15
14	Other equity						64,797.86
15	Earnings per share (face value of Rs. 2 each) (not annualised)						
	Basic & Diluted (in Rs.)	4.02	3.25	4.27	7.27	7.47	13.63
	Key Standalone Financial Information			Restated		Restated	
1	Revenue from contracts with customers	33,864.49	29,427.95	36,821.71	63,292.44	68,751.27	1,32,174.10
2	Profit before exceptional item and tax for the quarter/period	2,667.37	1,584.94	2,834.41	4,252.31	5,357.06	9,867.50
3	Total comprehensive income for the quarter/period	3,454.28	2,881.39	4,082.00	6,335.67	8,170.19	12,339.84



Consolidated Balance Sheet as at September 30, 2023

(Rs. in Lakhs unless otherwise stated)

Sr. No.	Particulars	As at 30.09.2023 (Unaudited)	As at 31.03.2023 (Audited)
i	ASSETS		
	Non-current assets		
	Property, Plant and Equipment	55,154.55	56,670.92
	Capital work in progress	2,513.41	1,285.82
	Goodwill	12,185.40	12,185.40
	Intangible assets	20,569.44	21,638.02
	Right-to-use assets	10,424.05	11,092.15
	Investment property	1,220.30	1,243.28
	Income tax assets (net)	1,221.40	919.66
	Financial Assets		
	Investments	13,658.57	10,428.50
	Loans	68.22	63.97
	Other financial assets	2,888.50	2,670.54
	Deferred tax assets (net)	696.17	577.38
	Other non-current assets	1,239.01	1,176.01
	Total non-current assets (A)	1,21,839.02	1,19,951.65
	Current assets		
	Inventories	18,557.18	16,109.69
	Financial assets		
	Investments	18,826.96	9,666.48
	Loans	119.68	99.39
	Trade receivables	52,183.50	46,117.71
	Cash and cash equivalents	5,538.73	7,463.20
	Other bank balances	7,466.05	8,215.32
	Other financial assets	2,033.99	4,353.79
	Other current assets	8,660.13	6,504.39
	Total current assets (B)	1,13,386.22	98,529.97
	Total Assets (A+B)	2,35,225.24	2,18,481.62
ii	EQUITY AND LIABILITIES		
	Equity share capital	1,363.15	1,363.15
	Other equity	69,090.92	64,797.86
	Equity attributable to equity holders of the parent (A)	70,454.07	66,161.01
	Non-controlling interests (B)	20,664.61	18,706.30
	Total Equity (A+B)	91,118.68	84,867.31
	Non-current liabilities		
	Financial liabilities		
	Borrowings	35,475.24	39,469.30
	Lease liability	9,568.37	9,495.95
	Provisions	258.83	249.09
	Deferred tax liabilities (net)	7,780.26	7,934.43
	Employee benefit liabilities	927.10	881.24
	Total non-current liabilities (C)	54,009.80	58,030.01
	Current liabilities		
	Financial liabilities		
	Borrowings	25,908.71	15,754.63
	Lease liability	1,137.90	1,692.59
	Trade payables		
	- total outstanding dues of micro and small enterprises	3,850.55	6,505.88
	- total outstanding dues of creditors other than micro and small enterprises	37,125.44	31,891.07
	Other financial liabilities	5,887.94	6,906.77
	Employee benefit liabilities	2,456.94	2,260.21
	Other current liabilities	12,976.50	10,009.30
	Current tax liabilities (net)	752.78	563.85
	Total current liabilities (D)	90,096.76	75,584.30
	Total Equity and Liabilities (A+B+C+D)	2,35,225.24	2,18,481.62



Signature



Consolidated Statement of Cash Flow for the half year ended September 30, 2023

(Rs. in Lakhs unless otherwise stated)

Particulars	Half year ended 30.09.2023 (Unaudited)	Half year ended 30.09.2022 (Unaudited)
Cash Flow from Operating Activities		
Profit before tax	9,643.97	7,882.19
Non-cash adjustments:		
Adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	5,928.92	2,314.20
Profit on sale of Property, plant and equipment	(75.83)	(152.20)
Dividend Income	(142.55)	(73.08)
Liabilities/provisions no longer required, written back	(1.02)	(39.70)
Outstanding balances written off	-	9.10
Unrealised exchange loss/ (gain)	62.93	(8.61)
Provision for Investment in Joint venture	-	1.46
Rent income	(163.99)	(150.48)
Interest income	(371.18)	(292.10)
Interest expenses	3,176.18	608.50
(Gain)/ Loss on current investments	(554.64)	58.19
Operating profit before working capital changes	17,502.79	10,157.47
Movements in working capital:		
Increase in trade receivables	(6,063.62)	(6,421.98)
Decrease/ (Increase) in other financial assets	2,045.76	(513.46)
Increase in other assets	(2,155.74)	(672.64)
Increase in inventories	(2,447.48)	(973.51)
Increase in trade payables	2,514.97	4,682.08
Increase/ (Decrease) in other financial liabilities	209.64	(171.48)
Increase/ (Decrease) in other liabilities and provisions	3,246.59	(114.74)
Cash generated from operations	14,852.91	5,971.74
Direct taxes paid	(3,585.84)	(1,438.57)
Net cash generated from operating activities (A)	11,267.07	4,533.17
Cash flow from investing activities		
Purchase of Property, plant and equipment (including capital work in progress and capital advances)	(3,885.96)	(4,169.18)
Proceeds from sale of property, plant and equipment	448.33	192.71
Proceeds from investment made by non- controlling interest	150.00	-
Dividend received	142.55	73.08
Payment of deferred compensation (related to acquisition of subsidiary)	(1,074.46)	-
Purchase of current investments (Net)	(8,605.84)	(4,934.26)
Purchase of non-current investments	-	(122.56)
Redemption of bank deposits (Net)	793.08	3,171.27
Rent received	163.99	150.48
Interest received	350.55	346.88
Net cash used in investing activities (B)	(11,517.76)	(5,291.58)
Cash flow from financing activities		
Proceeds from long term borrowings	413.45	-
Repayment of long term borrowings	(579.06)	(237.15)
Proceeds from short term borrowings (net)	6,254.57	2,720.78
Dividend paid	(3,568.29)	(2,714.43)
Interest paid	(3,362.22)	(589.61)
Payment of principal portion of lease liabilities	(832.23)	(305.25)
Net cash used in financing activities (C)	(1,673.78)	(1,125.66)
Net decrease in cash and cash equivalents (A+B+C)	(1,924.47)	(1,884.07)
Cash and cash equivalents at the beginning of the year	7,463.20	4,840.83
Cash and cash equivalents at the end of the period	5,538.73	2,956.76
Non-cash financing and investing activities		
Acquisition of Right-to-use assets	358.34	408.45
Components of cash and cash equivalents		
Cash on hand	10.11	11.42
Balance with banks		
- On current accounts	4,041.59	1,137.51
- Deposits with original maturity of 3 months or less	1,487.03	1,807.83
Total cash and cash equivalents	5,538.73	2,956.76



Notes:

1. The above consolidated financial results of Lumax Auto Technologies Limited ("the Company") and its subsidiaries (together referred as "the Group") have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 08, 2023.
2. These consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended. The said financial results represents the results of the Group which have been prepared in accordance with Ind AS 110 "Consolidated Financial Statements".
3. The Group business activity falls within a single business segment i.e. manufacturing and trading of Automotive Components, accordingly there are no additional disclosures to be furnished in accordance with the requirement of Ind AS 108 "Operating Segments" with respect to single reportable segment. Further, the operations of the Group is domiciled in India and therefore there are no reportable geographical segment.
4. The figures for the quarter ended September 30, 2023, June 30, 2023 and for half year ended September 30, 2023 includes bussiness operations of the stepdown subsidiary company "IAC International Automotive India Private Limited" (acquired on March 10, 2023). Accordingly, results for the quarter and half year ended September 30, 2023 are not comparable with quarter and half year ended September 30, 2022.
5. On May 30, 2023, the Board of Directors had recommended a final dividend of Rs. 4.5 per equity share for the financial year ended March 31, 2023, which has been approved by the shareholders in the 42nd Annual General Meeting held on August 22, 2023. Accordingly, Rs. 3,067.10 lakhs was appropriated as distribution to equity shareholders during the quarter ended September 30, 2023.
6. The Board of Directors of subsidiary companies namely IAC International Automotive India Private Limited (Transferor Company) and Lumax Integrated Ventures Private Limited (Transferee Company) had accorded their consent to the Scheme of Amalgamation ('Scheme') for merger of Transferor Company with Transferee Company in their respective meetings held on August 04, 2023. Further, the Scheme has been filed with Hon'ble NCLT Mumbai Bench on August 28, 2023.
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 of
Lumax Auto Technologies Limited




D. K. Jain
Chairman
DIN: 00085848



Place : Gurugram

Date : November 08, 2023



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Lumax Auto Technologies Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Lumax Auto Technologies Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2023 and year to date from April 1, 2023 to September 30, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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

S.No.	Name of the entity
1.	Lumax Auto Technologies Limited (Holding Company)
	Subsidiary Companies
2.	Lumax Mannoh Allied Technologies Limited
3.	Lumax Integrated Ventures Private Limited (LIVE)
4.	Lumax Cornaglia Auto Technologies Private Limited
5.	Lumax Management Services Private Limited
6.	Lumax FAE Technologies Private Limited
7.	Lumax JOPP Allied Technologies Private Limited
8.	Lumax Yokowo Technologies Private Limited
9.	Lumax Ituran Telematics Private Limited
10.	Lumax Alps Alpine India Private Limited
	Step-down Subsidiary
11.	IAC International Automotive India Private Limited (subsidiary of LIVE) (w.e.f March 10, 2023)



S.R. BATLIBOI & Co. LLP

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of six subsidiaries, whose unaudited interim financial results includes total assets of Rs. 75,937.68 lakhs as at September 30, 2023, total revenues of Rs. 10,385.44 lakhs and Rs. 20,050.24 lakhs, total net profit after tax of Rs. 140.84 lakhs and Rs. 227.01 lakhs and total comprehensive income of Rs. 152.12 lakhs and Rs. 249.19 lakhs for the quarter ended September 30, 2023, and for the period ended on that date respectively, and net cash outflows of Rs. 266.42 lakhs for the period from April 1, 2023 to September 30, 2023, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial information/financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Amit Yadav

Partner

Membership No.: 501753

UDIN: **23501753B6XSBG4338**

Place: New Delhi

Date: November 8, 2023

