

**LUMAX INDUSTRIES LIMITED**

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**STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2018**

Particulars		Quarter ended			Nine months ended		Year ended
		31.12.2018 (Un-audited)	30.09.2018 (Un-audited)	31.12.2017 (Un-audited)	31.12.2018 (Un-audited)	31.12.2017 (Un-audited)	31.03.2018 (Audited)
I	Revenue from operations	43,079.97	51,778.21	37,068.43	144,453.37	113,231.34	169,119.07
II	Other income	130.28	108.42	188.75	277.27	441.95	546.05
III	Total income [I + II]	43,210.25	51,886.63	37,257.18	144,730.64	113,673.29	169,665.12
IV	Expenses						
	a) Cost of raw material and components consumed	26,776.77	32,516.75	23,353.12	91,072.60	68,428.84	96,050.59
	b) Cost of moulds, tools & dies	813.87	359.05	609.51	2,065.35	2,475.77	11,906.22
	c) Purchases of stock-in-trade	437.01	1,546.25	192.45	3,690.17	455.68	2,442.86
	d) Changes in inventories of finished goods, work in progress and stock in trade	(571.94)	395.13	(766.43)	(1,282.02)	(1,075.22)	(1,385.60)
	e) Excise duty	-	-	-	-	4,184.44	4,184.44
	f) Employee benefits expense	5,538.18	5,540.17	4,747.71	16,455.55	13,606.96	18,892.83
	g) Finance costs	418.99	368.26	112.52	1,094.62	354.79	718.62
	h) Depreciation and amortisation expense	1,420.87	1,381.15	1,165.58	4,131.99	3,416.86	4,786.98
	i) Other expenses	5,946.87	7,367.32	5,649.34	20,207.56	16,414.36	23,655.28
	Total expenses [IV]	40,780.62	49,474.08	35,063.80	137,435.82	108,262.48	161,252.22
V	Profit before exceptional items, income tax and share in profit/ (loss) of associate [III - IV]	2,429.63	2,412.55	2,193.38	7,294.82	5,410.81	8,412.90
VI	Exceptional items (Refer Note 3)	3,620.27	-	-	3,620.27	-	-
VII	Profit before income tax and share in profit / (loss) of associate [V + VI]	6,049.90	2,412.55	2,193.38	10,915.09	5,410.81	8,412.90
VIII	Profit / (Loss) of Associate	157.70	183.32	81.11	664.20	1,459.46	1,342.04
IX	Profit before tax [VII+ VIII]	6,207.60	2,595.87	2,274.49	11,579.29	6,870.27	9,754.94
X	Tax expense:						
	a) Current tax	1,296.70	587.59	454.34	2,584.23	1,112.97	1,828.42
	b) Less : MAT credit entitlement (including MAT for earlier years)	(211.38)	-	(214.87)	(211.38)	(873.50)	(1,139.38)
	c) Deferred tax charge/(credit) (refer note 3)	247.35	(78.73)	242.43	219.41	1,267.46	1,934.00
	d) Current tax for earlier years	11.96	(0.01)	-	32.68	-	(4.33)
XI	Profit/(Loss) for the period [IX - X]	4,862.97	2,087.02	1,792.59	8,954.35	5,363.34	7,136.23
XII	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	-Remeasurements of defined benefit liability/asset	67.14	67.13	29.47	201.41	88.41	268.54
	-Income tax relating to above	-	-	(6.25)	-	(26.88)	(115.57)
	Total other comprehensive income [XII]	67.14	67.13	23.22	201.41	61.53	152.97
XIII	Total comprehensive income [XI - XII]	4,795.83	2,019.89	1,769.37	8,752.94	5,301.81	6,983.26
XIV	Paid up equity share capital (face value - ₹ 10 per share)	934.77	934.77	934.77	934.77	934.77	934.77
XV	Earnings per share (EPS) [not annualised]	52.02	22.33	19.18	95.79	57.38	76.34
	Basic/ Diluted EPS						

Notes:

- The Company is engaged in the business relating to manufacture of Automotive Components and related activities thereof. Accordingly, the Company has only one operating segment.
- Post applicability of Goods and Services Tax (GST) w.e.f. 01 July 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 nine months ended 31 December 2018 is not comparable with corresponding nine months ended of the previous year presented in the financial results which is reported inclusive of Excise Duty upto the period ended 30 June 2017.
- Exceptional items represents gain amounting to ₹ 3,620.27 Lakhs on sale of land and building.
- Earlier, the Company was accounting for grants related to an asset, by setting up the grant as deferred income. Pursuant to revision in IND AS 20 on Government Grants, the Company has changed its accounting policy wherein Government grants related to assets are reduced from the cost of the asset. There is no material effect on adoption of revised IND AS 20 on the Consolidated unaudited results.
- Deferred tax includes the following figures as deferred tax (benefit)/charge relating to share on profits/(loss) of Associate:

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2018 (Un-audited)	30.09.2018 (Un-audited)	31.12.2017 (Un-audited)	31.12.2018 (Un-audited)	31.12.2017 (Un-audited)	31.03.2018 (Audited)
Deferred tax charge/(credit) relating to share on profit/(loss) of associate	(57.88)	(160.15)	13.72	(162.93)	169.98	150.12

6. Effective 01 April 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative effect method. Accordingly, the comparatives have not been retrospectively adjusted. There is no material effect on adoption of Ind AS 115 on the consolidated unaudited results.

7. The above results for the quarter and nine months ended 31 December 2018 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 04 February 2019. The unaudited results for the current quarter and nine months have been subjected to limited review by the Statutory Auditor of the Company. The review report of the Statutory Auditor is being filed with BSE Limited and National Stock Exchange of India Limited.

For and on behalf of the Board of Directors

Place : Bangkok
 Date : 04 February 2019

Deepak Jain
 Chairman & Managing Director

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**STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2018**

(₹ In lakhs)						
Particulars		Quarter ended			Nine months ended	
		31.12.2018 (Un-audited)	30.09.2018 (Un-audited)	31.12.2017 (Un-audited)	31.12.2018 (Un-audited)	31.12.2017 (Un-audited)
						31.03.2018 (Audited)
I	Revenue from operations	43,079.97	51,778.21	37,068.43	144,453.37	113,231.34
II	Other income	542.65	1,094.82	188.75	1,676.04	821.33
III	Total income [I + II]	43,622.62	52,873.03	37,257.18	146,129.41	114,052.67
IV	Expenses					
	a) Cost of raw material and components consumed	26,776.77	32,516.75	23,353.12	91,072.60	68,428.84
	b) Cost of moulds, tools & dies	813.87	359.05	609.51	2,065.35	2,475.77
	c) Purchases of stock-in-trade	437.01	1,546.25	192.45	3,690.17	455.68
	d) Changes in inventories of finished goods, work in progress and stock in trade	(571.94)	395.13	(766.43)	(1,282.02)	(1,075.22)
	e) Excise duty	-	-	-	-	4,184.44
	f) Employee benefits expense	5,538.18	5,540.17	4,747.71	16,455.55	13,606.96
	g) Finance costs	418.99	368.26	112.52	1,094.62	354.79
	h) Depreciation and amortisation expense	1,420.87	1,381.15	1,165.58	4,131.99	3,416.86
	i) Other expenses	5,946.87	7,367.32	5,649.34	20,207.56	16,414.36
	Total expenses[IV]	40,780.62	49,474.08	35,063.80	137,435.82	108,262.48
V	Profit before exceptional items and income tax [III - IV]	2,842.00	3,398.95	2,193.38	8,693.59	5,790.19
VI	Exceptional items (Refer Note 3)	3,620.27	-	-	3,620.27	-
VII	Profit before tax [V + VI]	6,462.27	3,398.95	2,193.38	12,313.86	5,790.19
VIII	Tax expense:					
	a) Current tax	1,296.70	587.59	454.34	2,584.23	1,112.97
	b) Less : MAT credit entitlement (including MAT for earlier years)	(211.38)	-	(214.87)	(211.38)	(873.50)
	c) Deferred tax charge/(credit)	305.23	81.42	228.71	382.34	1,097.48
	d) Current tax for earlier years	11.96	(0.01)	-	32.68	-
IX	Profit for the period [VII - VIII]	5,059.76	2,729.95	1,725.20	9,525.99	4,453.24
X	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	-Remeasurements of defined benefit liability/asset	67.14	67.13	29.47	201.41	88.41
	-Income tax relating to above	-	-	(6.25)	-	(26.88)
	Total other comprehensive income [X]	67.14	67.13	23.22	201.41	61.53
XI	Total comprehensive income [IX - X]	4,992.62	2,662.82	1,701.98	9,324.58	4,391.71
XII	Paid up equity share capital (face value - ₹ 10 per share)	934.77	934.77	934.77	934.77	934.77
XIII	Earnings per share (EPS) [not annualised]	54.13	29.20	18.46	101.91	47.64
	Basic/ Diluted EPS					67.65

Notes:

- The Company is engaged in the business relating to manufacture of Automotive Components and related activities thereof. Accordingly, the Company has only one operating segment.
- Post applicability of Goods and Services Tax (GST) w.e.f. 01 July 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 nine months ended 31 December 2018 is not comparable with corresponding nine months ended of the previous year presented in the financial results which is reported inclusive of Excise Duty upto the period ended 30 June 2017.
- Exceptional items represents gain amounting to ₹ 3,620.27 Lakhs on sale of land and building.
- Earlier, the Company was accounting for grants related to an asset, by setting up the grant as deferred income. Pursuant to revision in IND AS 20 on Government Grants, the Company has changed its accounting policy wherein Government grants related to assets are reduced from the cost of the asset. There is no material effect on adoption of revised IND AS 20 on the Standalone unaudited results.
- Effective 01 April 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative effect method. Accordingly, the comparatives have not been retrospectively adjusted. There is no material effect on adoption of Ind AS 115 on the standalone unaudited results.
- The above results for the quarter and nine months ended 31 December 2018 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 04 February 2019. The unaudited results for the current quarter and nine months have been subjected to limited review by the Statutory Auditor of the Company. The review report of the Statutory Auditor is being filed with BSE Limited and National Stock Exchange of India Limited.

For and on behalf of the Board of Directors

Place : Bangkok
Date : 04 February 2019

Deepak Jain
Chairman & Managing Director