



LUMAX INDUSTRIES LIMITED

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STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30<sup>TH</sup> SEPTEMBER 2018

		(₹ In lakhs)					
Particulars	Quarter ended			Half Year ended		Year ended	
	30.09.2018 (Un-audited)	30.06.2018 (Un-audited)	30.09.2017 (Un-audited)	30.09.2018 (Un-audited)	30.09.2017 (Un-audited)	31.03.2018 (Audited)	
I Revenue from operations	51,778.21	49,595.19	37,949.88	1,01,373.40	76,162.91	1,69,119.07	
II Other income	108.42	38.57	78.15	146.99	253.20	546.05	
III Total income [I + II]	51,886.63	49,633.76	38,028.03	1,01,520.39	76,416.11	1,69,665.12	
IV Expenses							
a) Cost of raw material and components consumed	33,780.28	33,114.53	24,241.99	66,894.81	45,075.72	96,050.59	
b) Cost of moulds, tools & dies	359.05	892.43	541.81	1,251.48	1,866.26	11,906.22	
c) Purchases of stock-in-trade	282.72	371.46	155.31	654.18	263.23	2,442.86	
d) Changes in inventories of finished goods, work in progress and stock in trade	395.13	(1,105.21)	(356.99)	(710.08)	(308.79)	(1,385.60)	
e) Excise duty	-	-	-	-	4,184.44	4,184.44	
f) Employee benefits expense	5,540.17	5,377.20	4,522.74	10,917.37	8,859.25	18,892.83	
g) Finance costs	368.26	307.37	115.00	675.63	242.27	718.62	
h) Depreciation and amortisation expense	1,381.15	1,329.97	1,147.09	2,711.12	2,251.28	4,786.98	
i) Other expenses	7,367.32	6,893.37	5,839.89	14,260.69	10,765.02	23,655.28	
Total expenses [IV]	49,474.08	47,181.12	36,206.84	96,655.20	73,198.68	1,61,252.22	
V Profit before share in net profit/(loss) of associate [III - IV]	2,412.55	2,452.64	1,821.19	4,865.19	3,217.43	8,412.90	
VI Profit / (Loss) of Associate	183.32	323.18	672.28	506.50	1,378.35	1,342.04	
VII Profit before tax [V + VI]	2,595.87	2,775.82	2,493.47	5,371.69	4,595.78	9,754.94	
VIII Tax expense:							
a) Current tax	587.59	699.94	374.36	1,287.53	658.63	1,828.42	
b) Less : MAT credit entitlement	-	-	(374.36)	-	(658.63)	(1,139.38)	
c) Deferred tax charge/(credit) (refer note 3)	(78.73)	50.79	417.74	(27.94)	1,004.40	1,934.00	
d) Current tax for earlier years	(0.01)	20.73	-	20.72	-	(4.33)	
IX Profit/(Loss) for the period [VII - VIII]	2,087.02	2,004.36	2,075.73	4,091.38	3,591.38	7,136.23	
X Other comprehensive income							
Items that will not be reclassified to profit or loss							
-Remeasurements of defined benefit liability/asset	67.13	67.14	29.47	134.27	58.94	268.54	
-Income tax relating to above	-	-	-	-	-	(115.57)	
Total other comprehensive income [X]	67.13	67.14	29.47	134.27	58.94	152.97	
XI Total comprehensive income [IX - X]	2,019.89	1,937.22	2,046.26	3,957.11	3,532.44	6,983.26	
XII Paid up equity share capital (face value - Rs.10 per share)	934.77	934.77	934.77	934.77	934.77	934.77	
XIII Earnings per share (EPS) [not annualized]							
Basic/ Diluted EPS	22.33	21.44	22.21	43.77	38.42	76.34	

Notes:

1. Consolidated statement of Assets and Liabilities as on 30 September 2018

		(₹ in lakhs)	
Sl. No.	Particulars	As at 30.09.2018 (Un-audited)	As at 31.03.2018 (Audited)
A	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	52,168.26	51,401.69
	(b) Capital work-in-progress	4,691.01	3,383.17
	(c) Intangible assets	396.99	435.23
	(d) Investments accounted using the equity method	7,993.16	8,675.82
	(e) Financial Assets		
	(i) Investments	96.00	96.00
	(ii) Loans	463.49	392.42
	(iii) Others	253.27	231.49
	(f) Other Tax assets	58.63	80.57
	(g) Other Non-current assets	1,830.44	807.60
	<b>Sub-total - Non-current assets</b>	<b>67,951.25</b>	<b>65,503.99</b>
2	<b>Current assets</b>		
	(a) Inventories	20,811.71	16,878.74
	(b) Financial Assets		
	(i) Investments	11.60	15.18
	(ii) Trade receivables	32,131.94	31,822.68
	(iii) Cash and cash equivalents	200.87	124.10
	(iv) Bank balances other than (iii) above	0.61	46.94
	(v) Loans	89.59	94.67
	(vi) Others	2,553.25	3,255.19
	(c) Other current assets	7,149.17	3,992.03
		62,948.74	56,229.53
	<b>Assets held for sale</b>	<b>124.63</b>	<b>1.80</b>
	<b>Sub-total - Current assets</b>	<b>63,073.37</b>	<b>56,231.33</b>
	<b>TOTAL - ASSETS</b>	<b>1,31,024.62</b>	<b>1,21,735.32</b>

<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity share capital	<b>934.77</b>	934.77
	(b) Other equity	<b>36,427.40</b>	35,265.00
	<b>Sub-total - Shareholders' funds</b>	<b>37,362.17</b>	36,199.77
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	<b>166.01</b>	228.30
	(b) Provisions	<b>2,162.45</b>	2,003.04
	(c) Deferred tax liabilities (net)	<b>1,643.29</b>	1,380.50
	<b>Sub-total - Non-current liabilities</b>	<b>3,971.75</b>	3,611.84
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	<b>11,614.49</b>	9,921.03
	(ii) Trade payables	<b>57,738.63</b>	53,636.22
	(iii) Other financial liabilities	<b>8,729.29</b>	11,795.40
	(b) Provisions	<b>1,436.86</b>	1,127.47
	(c) Other current liabilities	<b>10,171.43</b>	5,443.59
	<b>Sub-total - Current liabilities</b>	<b>89,690.70</b>	81,923.71
	<b>Total Liabilities</b>	<b>93,662.45</b>	85,535.55
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,31,024.62</b>	1,21,735.32

2. 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.

3. 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 half year ended 30 September 2018 is not comparable with corresponding half year ended of the previous year presented in the financial results which is reported inclusive of Excise Duty upto the period ended 30 June 2017.

4. Deferred tax includes the following figures as deferred tax (benefit)/charge relating to share on profits/(loss) of Associate:

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2018 (Un-audited)	30.06.2018 (Un-audited)	30.09.2017 (Un-audited)	30.09.2018 (Un-audited)	30.09.2017 (Un-audited)	31.03.2018 (Audited)
Deferred tax charge/(credit) relating to share on profit/(loss) of associate	<b>(160.15)</b>	55.10	36.86	<b>(105.05)</b>	156.26	150.12

5. 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.

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 half year ended 30 September 2018 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 22 October 2018. The unaudited results for the current quarter and half year 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: Gurugram  
Date: 22 October 2018

**Deepak Jain**  
Chairman & Managing Director



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STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30<sup>TH</sup> SEPTEMBER 2018

		(₹ In lakhs)					
Particulars	Quarter ended			Half Year ended		Year ended	
	30.09.2018 (Un-audited)	30.06.2018 (Un-audited)	30.09.2017 (Un-audited)	30.09.2018 (Un-audited)	30.09.2017 (Un-audited)	31.03.2018 (Audited)	
I Revenue from operations	51,778.21	49,595.19	37,949.88	1,01,373.40	76,162.91	1,69,119.07	
II Other income	1,094.82	38.57	457.53	1,133.39	632.58	925.43	
III Total income [I + II]	52,873.03	49,633.76	38,407.41	1,02,506.79	76,795.49	1,70,044.50	
IV Expenses							
a) Cost of raw material and components consumed	33,780.28	33,114.53	24,241.99	66,894.81	45,075.72	96,050.59	
b) Cost of moulds, tools & dies	359.05	892.43	541.81	1,251.48	1,866.26	11,906.22	
c) Purchases of stock-in-trade	282.72	371.46	155.31	654.18	263.23	2,442.86	
d) Changes in inventories of finished goods, work in progress and stock in trade	395.13	(1,105.21)	(356.99)	(710.08)	(308.79)	(1,385.60)	
e) Excise duty	-	-	-	-	4,184.44	4,184.44	
f) Employee benefits expense	5,540.17	5,377.20	4,522.74	10,917.37	8,859.25	18,892.83	
g) Finance costs	368.26	307.37	115.00	675.63	242.27	718.62	
h) Depreciation and amortisation expense	1,381.15	1,329.97	1,147.09	2,711.12	2,251.28	4,786.98	
i) Other expenses	7,367.32	6,893.37	5,839.89	14,260.69	10,765.02	23,655.28	
Total expenses[IV]	49,474.08	47,181.12	36,206.84	96,655.20	73,198.68	1,61,252.22	
V Profit before tax [III - IV]	3,398.95	2,452.64	2,200.57	5,851.59	3,596.81	8,792.28	
VI Tax expense:							
a) Current tax	587.59	699.94	374.36	1,287.53	658.63	1,828.42	
b) Less : MAT credit entitlement	-	-	(374.36)	-	(658.63)	(1,139.38)	
c) Deferred tax charge/(credit)	81.42	(4.31)	380.88	77.11	848.14	1,783.88	
d) Current tax for earlier years	(0.01)	20.73	-	20.72	-	(4.33)	
VII Profit for the period [V - VI]	2,729.95	1,736.28	1,819.69	4,466.23	2,748.67	6,323.69	
VIII Other comprehensive income							
Items that will not be reclassified to profit or loss							
-Remeasurements of defined benefit liability/asset	67.13	67.14	29.47	134.27	58.94	268.54	
-Income tax relating to above	-	-	-	-	-	(115.57)	
Total other comprehensive income [VIII]	67.13	67.14	29.47	134.27	58.94	152.97	
IX Total comprehensive income [VII - VIII]	2,662.82	1,669.14	1,790.22	4,331.96	2,689.73	6,170.72	
X Paid up equity share capital (face value - Rs.10 per share)	934.77	934.77	934.77	934.77	934.77	934.77	
XI Earnings per share (EPS) [not annualised]							
Basic/ Diluted EPS	29.20	18.57	19.47	47.78	29.40	67.65	

Notes:

1. Standalone statement of Assets and Liabilities as on 30 September 2018

		(₹ in lakhs)	
Sl. No.	Particulars	As at 30.09.2018 (Un-audited)	As at 31.03.2018 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	52,168.26	51,401.69
	(b) Capital work-in-progress	4,691.01	3,383.17
	(c) Intangible assets	396.99	435.23
	(d) Financial Assets		
	(i) Investments	450.74	450.74
	(ii) Loans	463.49	392.42
	(iii) Others	253.27	231.49
	(e) Other Tax assets	58.63	80.57
	(f) Deferred tax assets (net)	-	27.17
	(g) Other Non-current assets	1,830.44	807.60
	Sub-total - Non-current assets	60,312.83	57,210.08
2	Current assets		
	(a) Inventories	20,811.71	16,878.74
	(b) Financial Assets		
	(i) Investments	11.60	15.18
	(ii) Trade receivables	32,131.94	31,822.68
	(iii) Cash and cash equivalents	200.87	124.10
	(iv) Bank balances other than (iii) above	0.61	46.94
	(v) Loans	89.59	94.67
	(vi) Others	2,553.25	3,255.19
	(c) Other current assets	7,149.17	3,992.03
	Assets held for sale	124.63	1.80
	Sub-total - Current assets	63,073.37	56,231.33
	TOTAL - ASSETS	1,23,386.20	1,13,441.41

<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity share capital	<b>934.77</b>	934.77
	(b) Other equity	<b>30,091.60</b>	28,351.59
	<b>Sub-total - Shareholders' funds</b>	<b>31,026.37</b>	29,286.36
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	<b>166.01</b>	228.30
	(b) Provisions	<b>2,162.45</b>	2,003.04
	(c) Deferred tax liabilities (net)	<b>340.67</b>	-
	<b>Sub-total - Non-current liabilities</b>	<b>2,669.13</b>	2,231.34
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	<b>11,614.49</b>	9,921.03
	(ii) Trade payables	<b>57,738.63</b>	53,636.22
	(iii) Other financial liabilities	<b>8,729.29</b>	11,795.40
	(b) Provisions	<b>1,436.86</b>	1,127.47
	(c) Other current liabilities	<b>10,171.43</b>	5,443.59
	<b>Sub-total - Current liabilities</b>	<b>89,690.70</b>	81,923.71
	<b>Total Liabilities</b>	<b>92,359.83</b>	84,155.05
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,23,386.20</b>	1,13,441.41

2. 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.

3. 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 half year ended 30 September 2018 is not comparable with corresponding half year ended of the previous year presented in the financial results which is reported inclusive of Excise Duty upto the period ended 30 June 2017.

4. 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.

5. 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.

6. The above results for the quarter and half year ended 30 September 2018 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 22 October 2018. The unaudited results for the current quarter and half year 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: Gurugram  
Date: 22 October 2018**

**Deepak Jain  
Chairman & Managing Director**