



Lumax Industries Limited



REGD. & CORPORATE OFFICE :

B - 85-86, Mayapuri Industrial Area, Phase-I, New Delhi - 110064 (INDIA)

Phone : +91 11 28111777, 28116990 Fax : +91 11 28115779

E-mail : cao@lumaxmail.com

Our Ref. **LIL:CS:BSE:BM:16**

(CIN: L74899DL1981PLC012804)

Date **12-05-2016**

The National Stock Exchange of India Ltd.
Listing Department
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai-400051

The General Manager
Department of Corporate Services
BSE Limited
1st Floor, Rotunda Building
P.J. Towers, Dalal Street, Fort
Mumbai - 400 001.

Company Code – LUMAXIND

Company Code – 517206

Sub : **Outcome of the Board Meeting dated May 12, 2016**

Dear Sir/Madam,

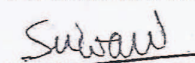
We are pleased to inform that the Board of Directors, at its meeting held on the May 12, 2016, has inter-alia, taken the following decisions:

1. Considered and approved the Audited Financial Results for the Quarter/Year ended March 31, 2016, on the recommendation of the Audit Committee. Copy of the Consolidated and Standalone Audited Financial results along with Form A and Auditors Report as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure A.
2. To convene the 35th Annual General Meeting of the Company on Monday, the 8th August, 2016 at 10.30 A.M at Air Force Auditorium, Subroto Park, New Delhi-110010.
3. To close the Register of Members and Share Transfer Books of the Company from Monday 01st August, 2016 to Monday 08th August, 2016 (both days inclusive) for the purpose of Annual General Meeting.
4. Considered and approved the proposal for re-classification of Mr. Umesh Kumar Jain, Lumax Automotive Systems Ltd and Vardhman Agencies Pvt. Ltd from Promoter Category to Public Category, as the above persons are no longer associated with the management and affairs of the Company and do not exercise any direct or indirect control in the management and affairs of the Company.
5. The Board of Directors has declared Interim Dividend of 120% (Rs.12/- per share) on March 12, 2016 which is considered to be final.

Thanking you,

Yours faithfully,

For **LUMAX INDUSTRIES LIMITED**


SHWETANK TIWARI
COMPANY SECRETARY

Encl.: as above



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Email: lumaxshare@lumaxmail.com, CIN: L74899DL1981PLC012804

PART I
CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2016

(₹ in lacs unless otherwise stated)

Sl. No.	Particulars	Year ended
		31.03.2016 (Audited)
1	Income from operations	
	(a) Net Sales / Income from Operations (Net of excise duty)	124,528.06
	(b) Other Operating Income	989.46
	Total Income from Operations (net)	125,517.52
2	Expenses	
	(a) Cost of materials consumed	82,990.29
	(b) Purchases of stock-in-trade	787.27
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	194.12
	(d) Employee benefits expense	14,266.58
	(e) Depreciation and Amortisation expense	3,789.88
	(f) Other expenses	18,424.19
	Total Expenses	120,452.33
3	Profit from Operation before other income & finance costs (1-2)	5,065.19
4	Other Income	388.15
5	Profit before finance costs (3+4)	5,453.34
6	Finance costs	1,343.79
7	Profit before tax (5-6)	4,109.55
8	Tax expense	421.64
9	Net Profit after tax (7-8)	3,687.91
10	Profit of Associate	1,514.69
11	Net Profit after Profit of Associate (9+10)	5,202.60
12	Paid up equity share capital of ₹ 10/- each	934.77
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	21,275.94
14	Earning per Share (not annualised)	
	Basic and Diluted EPS (in ₹)	55.66

(₹ in lacs unless otherwise stated)

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2016

Sl. No.	Particulars	Year Ended
		31.03.2016 (Audited)
A	EQUITY AND LIABILITIES	
1	Shareholders' Funds	
	(a) Share capital	934.77
	(b) Reserves and surplus	25,901.92
	Sub-total - Shareholders' funds	26,836.69
2	Non-current liabilities	
	(a) Long term borrowings	1,057.29
	(b) Deferred tax liabilities (net)	1,944.18
	(c) Other long term liabilities	2,487.12
	(d) Long term provisions	927.16
	Sub-total - Non-current liabilities	6,415.75
3	Current liabilities	
	(a) Short term borrowings	8,482.54
	(b) Trade payables	30,717.68
	(c) Other current liabilities	12,844.21
	(d) Short term provisions	559.13
	Sub-total - Current liabilities	52,603.56



TOTAL - EQUITY AND LIABILITIES		85,856.00
B	ASSETS	
1	Non-current assets	
	(a) Fixed assets	42,502.75
	(b) Non-Current Investments	6,869.61
	(c) Long term loans and advances	3,060.77
	(d) Other Non-Current assets	121.49
	Sub-total - Non-current assets	52,554.62
2	Current assets	
	(a) Current investments	9.87
	(b) Inventories	10,455.02
	(c) Trade receivables	18,119.04
	(d) Cash and bank balances	345.52
	(e) Short-term loans and advances	3,662.12
	(f) Other current assets	709.81
	Sub-total - Current assets	33,301.38
	TOTAL - ASSETS	85,856.00

Notes :

1. The above results for the year ended March 31, 2016 have been audited by the Auditors and were taken on record at the Board of Directors meeting held on May 12, 2016.
2. The Company's business activity falls within a single business segment i.e. manufacture of Automotive Components and therefore, segment reporting in terms of Accounting Standard 17 on Segmental Reporting is not applicable.
3. The Company has done consolidation of Associate from the current year and thus the consolidated financial results do not have previous year comparative figures.

For and on behalf of the Board of Directors



D.K.Jain
Chairman

Place : New Delhi
Date : May 12, 2016



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PART I

STANDALONE UNAUDITED / AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

(₹ in lacs unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1	Income from operations					
	(a) Net Sales / Income from Operations (Net of excise duty)	31,938.61	30,761.74	30,614.90	124,528.06	113,273.75
	(b) Other Operating Income	382.74	224.70	425.05	989.46	982.18
	Total Income from Operations (net)	32,321.35	30,986.44	31,039.95	125,517.52	114,255.93
2	Expenses					
	(a) Cost of materials consumed	21,226.64	20,435.84	21,296.17	82,990.29	78,555.63
	(b) Purchases of stock-in-trade	147.98	221.71	304.10	787.27	1,058.99
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	164.57	8.03	469.43	194.12	(412.64)
	(d) Employee benefits expense	3,696.58	3,676.77	3,371.47	14,266.58	12,463.09
	(e) Depreciation and Amortisation expense	966.49	954.49	749.95	3,789.88	3,615.84
	(f) Other expenses	4,937.18	4,593.77	4,391.18	18,424.19	16,660.29
	Total Expenses	31,139.44	29,890.61	30,582.30	120,452.33	111,941.20
3	Profit from Operation before other income & finance costs (1-2)	1,181.91	1,095.83	457.65	5,065.19	2,314.73
4	Other Income	134.82	65.52	114.94	437.64	555.65
5	Profit before finance costs (3+4)	1,316.73	1,161.35	572.59	5,502.83	2,870.38
6	Finance costs	366.71	296.54	409.04	1,343.79	1,443.03
7	Profit before tax (5-6)	950.02	864.81	163.55	4,159.04	1,427.35
8	Tax expense	(84.07)	47.20	(79.93)	421.64	(229.92)
9	Net Profit after tax (7-8)	1,034.09	817.61	243.48	3,737.40	1,657.27
10	Paid up equity share capital of ₹ 10/- each	934.77	934.77	934.77	934.77	934.77
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	16,322.27	15,616.86
12	Earning per Share (not annualised)					
	Basic and Diluted EPS (in ₹)	11.06	8.75	2.60	39.98	17.73

(₹ in lacs unless otherwise stated)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2016

Sl. No.	Particulars	Year Ended	
		31.03.2016 (Audited)	31.03.2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share capital	934.77	934.77
	(b) Reserves and surplus	19,483.05	17,095.74
	Sub-total - Shareholders' funds	20,417.82	18,030.51
2	Non-current liabilities		
	(a) Long term borrowings	1,057.29	3,761.57
	(b) Deferred tax liabilities (net)	1,944.18	1,522.67
	(c) Other long term liabilities	2,487.12	2,511.64
	(d) Long term provisions	927.16	919.63
	Sub-total - Non-current liabilities	6,415.75	8,715.51
3	Current liabilities		
	(a) Short term borrowings	8,482.54	7,877.04
	(b) Trade payables	30,717.68	29,614.05
	(c) Other current liabilities	12,844.21	11,196.22
	(d) Short term provisions	559.13	937.04
	Sub-total - Current liabilities	52,603.56	49,624.35
	TOTAL - EQUITY AND LIABILITIES	79,437.13	76,370.37
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	42,502.75	42,207.53
	(b) Non-Current Investments	450.74	450.74
	(c) Long term loans and advances	3,060.77	1,886.37
	(d) Other Non-Current assets	121.49	559.68
	Sub-total - Non-current assets	46,135.75	45,104.32



2	Current assets		
	(a) Current investments	9.87	9.87
	(b) Inventories	10,455.02	10,989.60
	(c) Trade receivables	18,119.04	14,421.19
	(d) Cash and bank balances	345.52	1,901.26
	(e) Short-term loans and advances	3,662.12	3,055.15
	(f) Other current assets	709.81	888.98
	Sub-total - Current assets	33,301.38	31,266.05
	TOTAL - ASSETS	79,437.13	76,370.37

Notes :

1. The above results for the year ended March 31, 2016 have been audited by the Auditors and were taken on record at the Board of Directors meeting held on May 12, 2016.
2. The Board of Directors in their meeting held on March 12, 2016 declared an Interim Dividend of 120% (₹ 12 per share of ₹ 10 each) for the year ended March 31, 2016 which is considered to be final.
3. The Company's business activity falls within a single business segment i.e. manufacture of Automotive Components and therefore, segment reporting in terms of Accounting Standard 17 on Segmental Reporting is not applicable.
4. Figures of previous periods have been regrouped wherever necessary, to conform to current quarter / year classification.

For and on behalf of the Board of Directors



[Signature]
D.K.Jain
Chairman

Place : New Delhi
Date : May 12, 2016



Lumax Industries Limited

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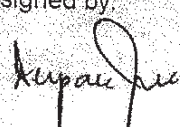
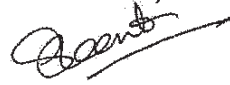
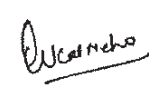
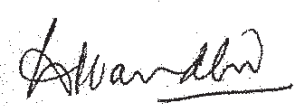
Our Ref

Date

FORM A

Pursuant to Regulation 52(3) of SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015

1.	Name of the Company	LUMAX INDUSTRIES LIMITED
2.	Annual Financial statements for the year ended	March 31, 2016
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	-
5.	To be signed by: *  • Mr. Deepak Jain Managing Director (DIN:00004972)  • Mr. Shruti Kant Rustagi Chief Financial Officer *  • Mr. Vikas Mehra Partner Membership No. 94421 For S.R. Batliboi & Co. LLP Chartered Accountants Firm Registration No. 301003E (Statutory Auditors) *  • Mr. A. P. Gandhi Audit Committee Chairman (DIN:00161107)	



Auditor's Report On Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**Board of Directors of
Lumax Industries Limited**

1. We have audited the consolidated financial results of Lumax Industries Limited ('the Company') for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The consolidated financial results for the year ended March 31, 2016 have been prepared on the basis of the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated financial statements as at and for the year ended March 31, 2016 which were prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial information of an associate, the proportionate share of the group being Rs. 15,14,68,612 for the year ending March 31, 2016. This financial information has been audited by other auditor whose reports has been furnished to us, and our opinion is based solely on the report of the other auditor. Our opinion is not qualified in respect of this matter.
4. In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results for the year:
 - a. include the year-to-date financial results of the following entities:

1.	Lumax Industries Limited
	Associate
2.	SL Lumax Limited

- b. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and



S.R. BATLIBOI & Co. LLP

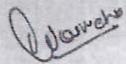
Chartered Accountants

- c. give a true and fair view of the net profit and other financial information for the year ended March 31, 2016.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/ E300005



per Vikas Mehra

Partner

Membership No.: 94421

Place: New Delhi

Date: May 11, 2016

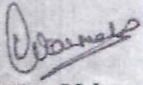


Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Lumax Industries Limited

1. We have audited the quarterly standalone financial results of Lumax Industries Limited ('the Company') for the quarter ended March 31, 2016 and the standalone financial results for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended March 31, 2016 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2015, the audited annual standalone financial statements as at and for the year ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 and for the year ended March 31, 2016.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2016 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005


per Vikas Mehra
Partner
Membership Number: 094421

Place: New Delhi
Date: May 12, 2016

