



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:BM:17-18

(CIN: L74899DL1981PLC012804)

Date 22-07-2017

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 July 22, 2017**

Dear Sir/Madam,

We are pleased to inform that the Board of Directors, at its meeting held on the July 22, 2017, has inter-alia, taken the following decisions:

1. Considered and approved the Unaudited Financial Results for the quarter ended June 30, 2017, as recommended by the Audit Committee. Copy of the Consolidated & Standalone Unaudited Financial Results and Limited review report of Statutory Auditors M/s BSR& Associates LLP, are enclosed as **Annexure A & Annexure B** respectively as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Approved the change in situation of Registered Office of the Company from B-85-86 Mayapuri Industrial Area Phase-1 New Delhi-110064 to 2nd Floor, Harbans Bhawan-II, Commercial Complex, Nangal Raya, New Delhi-110046 w.e.f.20-08-2017.

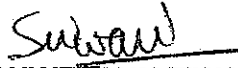
Further, the Company has opted to Publish Consolidated Financial results, pursuant to option made available as per Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and record.

Thanking you,

Yours faithfully,

For **LUMAX INDUSTRIES LIMITED**


SHWETANK TIWARI
COMPANY SECRETARY
Encl.: as above

 LUMAX INDUSTRIES LIMITED Regd. Office : B-85-86, Mayapuri Industrial Area, Phase-I, New Delhi-110064 Website: www.lumaxindustries.com, Tel: +91 11 28116990 Email: lumaxshare@lumaxmail.com, CIN: L74899DL1981PLC012804 				
STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017				
(Rs. In lacs)				
PARTICULARS	Quarter ended			Year ended
	30.06.2017 (Un-audited)	31.03.2017 (Audited)#	30.06.2016 (Un-audited)	31.03.2017 (Audited)
I Revenue from operations	39,019.18	43,242.55	33,929.81	145,171.22
II Other income	188.95	216.92	130.65	646.61
III Total income [I + II]	39,208.13	43,459.47	34,060.46	145,817.83
IV Expenses				
a) Cost of raw material and components consumed	21,639.87	20,548.74	18,524.98	75,315.54
b) Cost of moulds, tools & dies	1,324.45	5,814.73	874.16	8,743.54
c) Purchases of stock-in-trade	107.92	148.10	103.21	401.07
d) Changes in inventories of finished goods, work in progress and stock in trade	48.20	211.62	(214.57)	(49.61)
e) Excise duty	4,184.44	4,730.12	3,647.46	15,497.05
f) Employee benefits expense	4,336.51	4,131.49	3,809.25	15,984.87
g) Depreciation and amortisation expense	1,118.09	1,014.54	1,019.69	4,139.05
h) Finance costs	127.27	221.29	303.80	1,066.44
i) Other expenses	4,925.13	5,088.03	4,851.81	19,294.01
Total expenses [IV]	37,811.88	41,908.66	32,919.79	140,391.86
V Profit before share in net profit/(loss) of associate [III - IV]	1,396.25	1,550.81	1,140.67	5,425.97
VI Profit / (Loss) of Associate	706.07	(357.43)	365.47	1,053.02
VII Profit before tax [V + VI]	2,102.32	1,193.38	1,506.14	6,478.99
VIII Tax expense:				
a) Current tax	284.27	329.07	242.64	1,130.95
b) Less : MAT credit entitlement	(284.27)	(329.07)	(242.64)	(1,130.95)
c) Deferred tax*	586.66	360.20	219.64	994.47
d) Current tax for earlier years	-	34.21	-	47.42
IX Profit/(Loss) for the period [VII - VIII]	1,515.66	798.97	1,286.50	5,437.10
X Other comprehensive income				
Items that will not be reclassified to profit or loss				
-Remeasurements of defined benefit liability/asset	(29.47)	(29.47)	(29.47)	(117.88)
-Income tax relating to items that will not be reclassified to profit or loss				
a) Current tax	6.29	6.29	6.29	25.16
b) Less : MAT credit entitlement	(6.29)	(6.29)	(6.29)	(25.16)
Total other comprehensive income [X]	(29.47)	(29.47)	(29.47)	(117.88)
XI Total comprehensive income [IX + X]	1,486.19	769.50	1,257.03	5,319.22
XII Paid up equity share capital (face value - Rs.10 per share)	934.77	934.77	934.77	934.77
XIII Earnings per share (EPS) [not annualized] Basic/ Diluted EPS	16.21	8.55	13.76	58.17

*Includes Rs. 119.40 lacs for the quarter ended 30 June 2017 as deferred tax relating to share on profits of Associate. Also refer note 1 (e)

#Figures for the quarter ended 31 March 2017 are the balancing figures between audited figures in respect of full financial year and the published year to date figures (after taking impact of IND AS adjustments) upto the third quarter of the financial year.

Notes:

1. Financial results for the quarter ended 30 June 2017 are in compliance with the Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013. Consequently, previous Indian Generally Accepted Accounting Principles (IGAAP) for the quarter and year ended 31 March 2017 and quarter ended 30 June 2016 have been restated to make them comparable. Reconciliation of net profit as reported under previous IGAAP and as restated now under Ind-AS is given below:

(Rs. In lacs)			
PARTICULARS	Quarter ended 31 March 2017	Quarter ended 30 June 2016	Year ended 31 March 2017
Net profit after tax as per previous IGAAP	710.41	1,331.30	5,521.89
a) Depreciation on fixed assets capitalised on utilisation of EPCG licenses	(12.40)	(10.59)	(46.16)
b) Recognition of Income as a result of benefit obtained from EPCG licenses	12.40	10.59	46.16
c) Others	(0.54)	(27.87)	(58.42)
d) Tax Impact on above	(0.83)	15.42	33.86
e) Deferred tax Impact on profits of Associate	60.46	(61.82)	(178.11)
Total comprehensive income after tax as per Ind-AS	769.50	1,257.03	5,319.22

2. The Company (including its Associate) is engaged in the business relating to manufacture of Automotive Components and related activities thereof. Accordingly, the Company has only one operating segment.

3. Figures of previous periods have been regrouped / reclassified, wherever necessary, to conform with current period classification.

4. The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 22 July 2017. The unaudited results for the current quarter have been subjected to limited review by the Statutory Auditor of the Company. The figures relating to quarter ended 31 March 2017 and 30 June 2016 and year ended 31 March 2017 as per previous IGAAP were reviewed/audited by the erstwhile Statutory Auditor. Those results, as adjusted for the differences in the accounting principles adopted by the Company on transition to Ind-AS, have been reviewed by the current Statutory Auditor. The review report of the Statutory Auditors is being filed with BSE Limited and National Stock Exchange of India Limited.

5. The Company has opted to publish consolidated audited results for the year ended 31 March 2018. The standalone audited results are available under Investor Relations section of our website at www.lumaxindustries.com and under Financial Results at Corporates section of www.nscindia.com and www.bseindia.com. Key standalone financial information of the Company is as under :

(Rs. In lacs)				
PARTICULARS	Quarter ended 30 June 2017	Quarter ended 31 March 2017	Quarter ended 30 June 2016	Year ended 31 March 2017
Total revenue from operations	39,019.18	43,242.55	33,929.81	145,171.22
Profit before tax	1,396.25	1,550.81	1,140.67	5,475.46
Net profit/(loss) after tax	928.99	1,095.94	982.85	4,611.68

For and on behalf of the Board of Directors

D.K. Jain
Chairman

Place: New Delhi
Date: 22nd July, 2017

 LUMAX INDUSTRIES LIMITED Regd. Office : B-85-86, Mayapuri Industrial Area, Phase-I, New Delhi-110064 Website: www.lumaxindustries.com, Tel: +91 11 28116990 Email: lumaxshare@lumaxmail.com, CIN: L74899DL1981PLC012804 				
STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017				
(Rs. In lacs)				
PARTICULARS	Quarter ended			Year ended
	30.06.2017 (Un-audited)	31.03.2017 (Audited)#	30.06.2016 (Un-audited)	31.03.2017 (Audited)
I Revenue from operations	39,019.18	43,242.55	33,929.81	145,171.22
II Other income	188.95	216.92	130.65	696.10
III Total income [I + II]	39,208.13	43,459.47	34,060.46	145,867.32
IV Expenses				
a) Cost of raw material and components consumed	21,639.87	20,548.74	18,524.98	75,315.44
b) Cost of moulds, tools & dies	1,324.45	5,814.73	874.16	8,743.54
c) Purchases of stock-in-trade	107.92	148.10	103.21	401.07
d) Changes in inventories of finished goods, work in progress and stock in trade	48.20	211.62	(214.57)	(49.61)
e) Excise duty	4,184.44	4,730.12	3,647.46	15,497.05
f) Employee benefits expense	4,336.51	4,131.49	3,809.25	15,984.87
g) Depreciation and amortisation expense	1,118.09	1,014.54	1,019.69	4,139.05
h) Finance costs	127.27	221.29	303.80	1,066.44
i) Other expenses	4,925.13	5,088.03	4,851.81	19,294.01
Total expenses [IV]	37,811.88	41,908.66	32,919.79	140,391.86
V Profit before tax [III - IV]	1,396.25	1,550.81	1,140.67	5,475.46
VI Tax expense:				
a) Current tax	284.27	329.07	242.64	1,130.95
b) Less : MAT credit entitlement	(284.27)	(329.07)	(242.64)	(1,130.95)
c) Deferred tax	467.26	420.66	157.82	816.36
d) Current tax for earlier years	-	34.21	-	47.42
VII Profit for the period [V - VI]	928.99	1,095.94	982.85	4,611.68
VIII Other comprehensive income				
Items that will not be reclassified to profit or loss				
-Remeasurements of defined benefit liability/asset	(29.47)	(29.47)	(29.47)	(117.88)
-Income tax relating to items that will not be reclassified to profit or loss				
a) Current tax	6.29	6.29	6.29	25.16
b) Less : MAT credit entitlement	(6.29)	(6.29)	(6.29)	(25.16)
Total other comprehensive income [VIII]	(29.47)	(29.47)	(29.47)	(117.88)
IX Total comprehensive income [VII + VIII]	899.52	1,066.47	953.38	4,493.80
X Paid up equity share capital (face value - Rs.10 per share)	934.77	934.77	934.77	934.77
XI Earnings per share (EPS) [not annualised] Basic/ Diluted EPS	9.94	11.72	10.51	49.33

#Figures for the quarter ended 31 March 2017 are the balancing figures between audited figures in respect of full financial year and the published year to date figures (after taking impact of IND AS adjustments) upto the third quarter of the financial year.

Notes:

1. Financial results for the quarter ended 30 June 2017 are in compliance with the Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013. Consequently, previous Indian Generally Accepted Accounting Principles (IGAAP) for the quarter and year ended 31 March 2017 and quarter ended 30 June 2016 have been restated to make them comparable. Reconciliation of net profit as reported under previous IGAAP and as restated now under Ind-AS is given below:

(Rs. In lacs)			
PARTICULARS	Quarter ended 31 March 2017	Quarter ended 30 June 2016	Year ended 31 March 2017
Net profit after tax as per previous IGAAP	1,067.84	965.83	4,518.36
a) Depreciation on fixed assets capitalised on utilisation of EPCG licenses	(12.40)	(10.59)	(46.16)
b) Recognition of Income as a result of benefit obtained from EPCG licenses	12.40	10.59	46.16
c) Others	(0.54)	(27.87)	(58.42)
d) Tax Impact on above	(0.83)	15.42	33.86
Total comprehensive income after tax as per Ind-AS	1,066.47	953.38	4,493.80

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. Figures of previous periods have been regrouped / reclassified, wherever necessary, to conform with current period classification.

4. The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 22 July 2017. The unaudited results for the current quarter have been subjected to limited review by the Statutory Auditor of the Company. The figures relating to quarter ended 31 March 2017 and 30 June 2016 and year ended 31 March 2017 as per previous IGAAP were reviewed/audited by the erstwhile Statutory Auditor. Those results, as adjusted for the differences in the accounting principles adopted by the Company on transition to Ind-AS, have been reviewed by the current Statutory Auditor. The review report of the Statutory Auditors is being filed with BSE Limited and National Stock Exchange of India Limited.

For and on behalf of the Board of Directors

D.K. Jain
Chairman

Place: New Delhi
Date: 22nd July, 2017

B S R & Associates LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

Telephone: + 91 124 719 1000
Fax: + 91 124 235 8613

Review report to

The Board of Directors of Lumax Industries Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of Lumax Industries Limited ('the Company') and its associate (collectively referred to as "the Group") for the quarter ended 30 June 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Regulations').

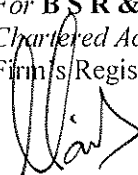
This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 22 July 2017. Our responsibility is to issue a report on these consolidated financial statements based on our review.

Attention is drawn to the fact that the figures for the quarter ended 30 June 2016 and 31 March 2017 and for the year ended 31 March 2017 are based on the previously issued financial results and annual financial statements that were reviewed/audited by the erstwhile auditors (vide their unmodified limited review report of 8 August 2016 and unmodified audit report of 13 May 2017), as adjusted for differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ('Ind AS'), which have been reviewed/audited by us. These adjustments have been reconciled to the net profit for the quarter ended 30 June 2016 and 31 March 2017 and for the year ended 31 March 2017 under the previously applicable Generally Accepted Accounting Principles with the total comprehensive income as reported in these consolidated financial results under Ind AS.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Associates LLP
Chartered Accountants
Firm's Registration No. 116231W/W-100024



Manish Gupta
Partner

Membership No. : 095037

Place: Gurugram
Date: 22 July 2017

B S R & Associates LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

Telephone: + 91 124 719 1000
Fax: + 91 124 235 8613

Review report to

The Board of Directors of Lumax Industries Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Lumax Industries Limited for the quarter ended 30 June 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Regulations').

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 22 July 2017. Our responsibility is to issue a report on these standalone financial statements based on our review.

Attention is drawn to the fact that the figures for the quarter ended 30 June 2016 and 31 March 2017 and for the year ended 31 March 2017 are based on the previously issued financial results and annual financial statements that were reviewed/audited by the erstwhile auditors (vide their unmodified limited review report of 8 August 2016 and unmodified audit report of 13 May 2017), as adjusted for differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ('Ind AS'), which have been reviewed/audited by us. These adjustments have been reconciled to the net profit for the quarter ended 30 June 2016 and 31 March 2017 and for the year ended 31 March 2017 under the previously applicable Generally Accepted Accounting Principles with the total comprehensive income as reported in these standalone financial results under Ind AS.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No. 116231W/W-100024



Manish Gupta

Partner

Membership No. : 095037

Place: Gurugram

Date: 22 July 2017