



LATL:CS:Q2:BM:17-18

04-12-2017

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 – LUMAXTECH

Company Code – 532796

Sub : **Outcome of the Board Meeting dated December 04, 2017**

Dear Sir/Madam,

We are pleased to inform that the Board of Directors, at its meeting held on the December 04, 2017, has inter-alia, taken the following decisions:

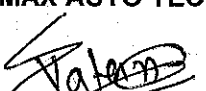
1. Considered and approved the Reviewed financial results for the Quarter and Half Year ended on September 30, 2017 after the recommendation of the Audit Committee. Copy of the Consolidated & Standalone reviewed results as **Annexure A** along with the Limited Review Reports of the Statutory Auditors as **Annexure B** is enclosed as per Regulation 33 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
2. Taken on record the Resignation of Mrs. Usha Jain from Directorship of the Company w.e.f 04.12.2017.
3. Appointed Ms. Diviya Chanana as an Additional Director designated as Independent Director of the Company w.e.f. 04.12.2017.
4. Appointed Mr. Sanjay Mehta as an Additional Director designated as Non – Executive Director of the Company.

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 records.

Thanking you,

Yours faithfully,
For **LUMAX AUTO TECHNOLOGIES LIMITED**


SWAPNAL PATANE
COMPANY SECRETARY

Encl : as above



CIN: L31909MH1981PLC02559

Lumax Auto Technologies Limited
Plot No. 70, Sector No. 10, PCNTDA,
Bhosari Industrial Area,
Pune - 411026
Maharashtra, India

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DK JAIN
GROUP



Lumax Auto Technologies Limited
Regd. Office : Plot No. 70, Sector 10, PCNTDA, Bhopal, Pune-411026

Website: www.lumaxautotech.com Tel: 020 66304604, 66304617 Fax : 020 66304624

Email: shares@lumaxmail.com, CIN: L31909MH1981PLC025519



Statement of consolidated un-audited financial results for the quarter and half year ended September 30, 2017

		Rs. In Lacs					
Sr. No.	Particulars	Quarter ended		Half year ended		Year ended	
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 - (Unaudited)
1	Income from operations						
	(a) Revenue from operations	26,761.84	26,174.82	27,690.05	52,936.66	56,023.44	103,969.72
	(b) Other income	299.61	284.27	249.64	583.88	607.32	1,049.93
	Total Income	27,061.45	26,459.09	27,939.69	53,520.54	56,630.76	105,019.65
2	Expenses						
	(a) Cost of materials and component consumed	15,873.17	13,955.21	14,495.70	29,828.38	30,052.91	55,036.79
	(b) Purchase of traded goods	3,187.49	2,333.55	4,723.09	5,521.04	8,227.73	13,496.68
	(c) Changes in inventories of finished goods, work-in-progress and traded goods	(170.47)	(11.91)	(923.72)	(182.38)	(942.09)	425.17
	(d) Excise duty on sale of goods	(1.72)	2,671.67	1,866.08	2,669.95	3,837.15	7,427.89
	(e) Employee benefits expense	2,714.83	2,590.27	2,403.71	5,305.10	4,828.45	9,551.42
	(f) Finance Costs	55.98	78.98	100.20	134.96	186.51	382.56
	(g) Depreciation and amortisation expense	613.85	605.03	582.47	1,218.88	1,152.41	2,352.97
	(h) Other expenses	2,633.03	2,618.50	2,935.86	5,251.53	5,784.33	10,725.39
	Total expense	24,906.16	24,841.30	26,183.39	49,747.46	53,127.40	99,398.87
3	Profit before share of joint venture, exceptional items and tax (1 - 2)	2,155.29	1,617.79	1,756.30	3,773.08	3,503.36	5,620.78
4	Share of profit of a Joint Venture	44.74	115.50	92.32	160.24	149.74	292.45
5	Profit before exceptional items and tax (3 + 4)	2,200.03	1,733.29	1,848.62	3,933.32	3,653.10	5,913.23
6	Exceptional items						(319.11)
7	Profit before tax (5+6)	2,200.03	1,733.29	1,848.62	3,933.32	3,653.10	5,594.12
8	Tax Expenses						
	Current Tax	795.28	544.85	635.88	1,340.13	1,124.62	1,628.72
	Deferred Tax	(94.44)	19.94	(100.84)	(74.50)	(97.94)	(42.53)
9	Net Profit for the period / year after taxes but before non - controlling interests (7 - 8)	1,499.19	1,168.50	1,313.58	2,667.69	2,626.42	4,007.93
10	Other Comprehensive Income						
	A. Items that will not be reclassified to profit or loss						
	(i) Re-measurement gain/(loss) on defined benefits plans	(11.24)	18.23	0.70	6.99	(48.49)	(48.76)
	Income tax effect	3.88	(6.31)	(0.41)	(2.43)	16.46	16.20
	(ii) Gain/(loss) on fair value of investments	(968.16)	245.77	574.98	(722.39)	2,098.22	5,046.59
	Income tax effect	(0.34)	(1.48)	(0.22)	(1.82)	(2.02)	(2.46)
11	Other comprehensive income (net of taxes)	(975.86)	256.21	575.05	(719.65)	2,064.17	5,011.57
12	Total comprehensive Income for the period / year [comprising net profit for the period and other comprehensive income] (9 + 11)	523.33	1,424.71	1,888.63	1,948.04	4,690.59	9,019.50
13	Profit attributable to:						
	a) Owners of Lumax Auto Technologies Limited	1,333.13	916.62	1,174.87	2,249.75	2,352.60	3,449.81
	b) Non- controlling Interests	166.06	251.88	138.71	417.94	273.82	558.12
	Other comprehensive income attributable to:						
	a) Owners of Lumax Auto Technologies Limited	(975.55)	253.87	574.19	(721.68)	2,063.10	5,007.99
	b) Non- controlling Interests	(0.31)	2.34	0.86	2.03	1.07	3.58
	Total comprehensive income attributable to:						
	a) Owners of Lumax Auto Technologies Limited	357.58	1,170.49	1,749.07	1,528.07	4,415.70	8,457.80
	b) Non- controlling Interests	165.75	254.22	139.56	419.97	274.89	561.70
14	Earning per share :						
	Basic & Diluted (in Rs.)	9.78	6.72	8.62	16.50	17.26	25.31
	Face value per share (in Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
Key Standalone Financial Information							
1	Total Revenue from Operations	13,402.06	12,389.09	14,120.61	25,791.15	29,242.94	52,149.66
2	Profit Before Tax	1,523.76	482.68	397.54	2,006.44	910.87	753.92
3	Total Comprehensive Income for the period	264.00	575.95	830.90	839.95	2,678.20	5,549.30
Notes:							
1 Statement of assets and liabilities							
SR. NO.	Particulars	As at					
		30.09.2017 (Unaudited)	31.03.2017 (Unaudited)				
A	ASSETS						
1	Non-current assets						
	Property, Plant and Equipment	22,459.27	22,526.63				
	Capital work-in-progress	1,770.26	1,403.81				
	Intangible assets	250.81	288.91				
	Investment property	1,959.46	2,002.61				
	Investment in joint venture	893.90	733.66				
	Financial Assets						
	- Investments	7,037.69	7,760.09				
	- Loans	2.71	20.85				
	- Other financial assets	327.93	311.05				
	Other non-current assets	1,327.55	849.38				
	Deferred tax assets	136.29	114.61				
		36,165.87	36,011.60				
2	Current assets						
	Inventories	6,290.03	5,536.61				
	Financial Assets						
	-Loans	85.01	54.34				
	-Trade receivables	22,539.52	15,612.85				
	-Cash and cash equivalent	952.34	2,103.59				
	-Other Bank Balance	2,736.52	1,920.67				
	-Other financial assets	102.87	37.95				
	Assets classified as held for distribution	2.13	9.23				
	Other current assets	1,653.06	1,326.78				
		34,361.48	26,602.02				
	Total Assets	70,527.35	62,613.62				

Equity & Liabilities		
3 Equity		
Equity Share capital	1,363.15	1,363.15
Other Equity	36,319.71	35,595.35
Equity attributable to equity holders of the parents	37,682.86	36,958.50
Non Controlling Interest	2,657.49	2,377.94
Total Equity	40,340.35	39,336.44
Liabilities		
4 Non-current liabilities		
Financial Liabilities		
Borrowings	301.23	141.17
Net employee defined benefit liabilities	745.78	672.25
Deferred tax liabilities (net)	1,750.08	1,798.63
	2,797.09	2,612.05
5 Current liabilities		
Financial Liabilities		
-Borrowings	1,256.63	1,999.25
-Trade payables	20,653.42	14,091.67
-Other current financial liabilities	1,348.51	1,982.93
Other current liabilities	3,123.32	1,969.32
Liabilities for current tax (net)	458.79	163.88
Net employee defined benefit liabilities	531.54	458.08
Provisions	7.70	-
	27,379.91	20,665.13
Total Equity and Liabilities	70,527.35	62,613.62

2. First time adoption of Ind AS: The Company has adopted Indian Accounting Standards ("Ind AS") effective April 01, 2017 (transition date being April 01, 2016) and accordingly, the financial results for the quarter/period ended September 30, 2017 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Accordingly, the impact of transition has been provided in the opening equity as on April 01, 2016 and figures for the previous quarters/year have been prepared to comply with Ind AS. The results for the quarter/period ended September 30, 2016 and year ended March 31, 2017 were revalued/audited under previous GAAP.

3. There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.

4. Reconciliation between financial results as previously reported (referred to as "Previous GAAP") and Ind AS for the quarter/period ended September 30, 2016 and full year ended March 31, 2017:

Particulars	Quarter ended September 30, 2016	Half year ended September 30, 2016	Year ended March 31, 2017
Net Profit as reported under Previous GAAP	1,174.15	2,319.49	3,414.31
Effects of transition to Ind AS			
Actuarial Gain/(loss) on employee defined benefit funds recognised in other Comprehensive	0.72	33.11	35.50
Net Profit for the Quarter/year ended under Ind AS	1,174.87	2,352.60	3,449.81
Gain on fair value of investments taken in other comprehensive Income (net of taxes)	574.92	2,096.21	5,043.49
Actuarial Gain/(loss) on employee defined benefit funds (net of taxes)	(0.72)	(33.11)	(35.50)
Total Comprehensive Income under Ind AS as reported	1,749.07	4,415.70	8,457.80

5. The above financial results have been duly reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on December 04, 2017.

6. The Statutory auditors of the Company have carried out a limited review of the financial results for the quarter/period ended September 30, 2017 in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

7. Post applicability of Goods and Services Tax (GST) w.e.f. July 01, 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 quarter and half year ended September 30, 2017 are not comparable with the immediately preceding quarter ended June 30, 2017 and September 30, 2016 and year ended March 31, 2017 and corresponding previous periods presented in the financial results which are reported inclusive of Excise Duty. The following additional information is being provided to facilitate such understanding:

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 (Unaudited)
A. Revenue from operations	26,761.84	26,174.82	27,690.05	52,936.66	56,023.44	103,969.72
B. Excise duty	(1.72)	2,671.67	1,866.08	2,669.95	3,837.15	7,427.89
C. Revenue from operations excluding excise duty (A) - (B)	26,763.56	23,503.15	25,823.97	50,266.71	52,186.29	96,541.83

8. The Company's business activity falls within a single business segment i.e. manufacturing and trading of Automotive Components and therefore, segment reporting in terms of Ind-AS 108 on Segmental Reporting is not applicable.

9. The Ind AS compliant nonrecurring figures for the quarter/period ended September 30, 2016 and year ended March 31, 2017 have not been subjected to limited review or audit. However, the management of the Company has exercised necessary due diligence to ensure that such financial results provide true and fair view of its affairs.

10. The above financial results are available on the Company's website www.lumaxautotech.com and also on the websites of NSE (www.nseindia.com) and BSE (www.bseindia.com).

For and on behalf of the Board of Directors



Place : New Delhi
Date : December 04, 2017

D. K. Jain
Chairman



Lumax Auto Technologies Limited
 Regd. Office : Plot No. 70, Sector 10, PCNTDA, Bhopal, Pune-411026
 Website: www.lumaxautotech.com Tel: 020 66304604, 66304617 Fax : 020 66304624
 Email: shares@lumaxmail.com, CIN: L31909MH1981PLC025519



Statement of Standalone un-audited financial results for the quarter and half year ended September 30, 2017

Sr. No.	Particulars	Quarter ended			Half Year ended		Rs. In Lacs
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	Year ended 31.03.2017 (Unaudited)
1	Income from operations						
	(a) Revenue from operations	13,402.06	12,389.09	14,120.61	25,791.15	29,242.94	52,149.66
	(b) Other income	848.49	301.71	116.94	1,150.20	213.68	387.54
	Total Income	14,250.55	12,690.80	14,237.55	26,941.35	29,456.62	52,537.20
2	Expenses						
	(a) Cost of materials and components consumed	6,487.84	5,434.10	5,711.41	11,921.94	11,689.20	20,536.31
	(b) Purchase of traded goods	3,151.82	2,293.42	4,215.64	5,445.24	8,076.51	13,173.05
	(c) Changes in Inventories of finished goods, work-in-progress and traded goods	(244.19)	63.71	(821.82)	(180.48)	(622.61)	509.65
	(d) Excise duty on sale of goods	(1.72)	1,159.21	1,109.90	1,157.49	2,282.59	4,076.48
	(e) Employee benefits expense	1,310.54	1,254.15	1,444.35	2,564.69	2,872.57	5,159.77
	(f) Finance Costs	50.21	72.63	93.09	122.84	174.65	354.54
	(g) Depreciation and amortization expense	324.15	319.45	331.65	643.60	655.78	1,308.37
	(h) Other expenses	1,648.14	1,611.45	1,755.79	3,259.59	3,417.06	6,342.60
	Total expense	12,726.79	12,208.12	13,840.01	24,934.91	28,545.75	51,460.87
3	Profit before exceptional items and tax (1 - 2)	1,523.76	482.68	397.54	2,006.44	910.87	1,076.33
4	Exceptional Items	-	-	-	-	-	(322.41)
5	Profit before tax (3+4)	1,523.76	482.68	397.54	2,006.44	910.87	753.92
6	Tax Expenses						
	Current Tax	334.00	148.50	212.52	482.50	343.16	246.58
	Deferred Tax	(43.39)	(0.27)	(78.84)	(43.66)	(32.73)	(31.73)
7	Net Profit for the period / year (5 - 6)	1,233.15	334.45	263.86	1,567.60	600.44	539.07
8	Other Comprehensive Income						
	A. Items that will not be reclassified to profit or loss						
	(i) Re-measurement gain/(loss) on defined benefits plans	-	-	(10.92)	-	(21.85)	(43.69)
	Income tax effect	-	-	3.61	-	7.22	14.45
	(ii) Gain/(loss) on fair value of Investments	(969.15)	241.50	574.35	(727.65)	2,092.39	5,039.48
	Income tax effect	-	-	-	-	-	-
9	Total Comprehensive Income for the period [comprising Net Profit for the period/ year and other Comprehensive Income (7 + 8)]	264.00	575.95	830.90	839.95	2,678.20	5,549.30
10	Earning per share :						
	Basic & Diluted (In Rs.)	9.05	2.45	1.94	11.50	4.41	3.96
	Face value per share (In Rs.)	10.00	10.00	10.00	10.00	10.00	10.00

Notes:

1 Statement of assets and liabilities

SR. NO.	Particulars	As at 30.09.2017 (Unaudited)	As at 31.03.2017 (Unaudited)
A	ASSETS		
1	Non-current assets		
	Property, Plant and Equipment	12,135.67	12,114.76
	Capital work-in-progress	739.72	593.11
	Intangible assets	75.49	89.06
	Financial Assets		
	Investments	8,144.85	8,841.92
	Other financial assets	241.55	227.43
	Other non-current assets	567.16	232.44
		21,904.45	22,098.72
2	Current assets		
	Inventories	3,201.33	2,642.77
	Financial Assets		
	Loans	44.22	28.56
	Trade receivables	11,237.27	8,756.43
	Cash and cash equivalent	102.62	1,261.24
	Other bank balance	11.13	16.35
	Other financial assets	71.62	9.86
	Assets classified as held for distribution	-	7.10
	Other current assets	845.91	610.79
		15,514.10	13,333.10
	Total Assets	37,418.55	35,431.82

B	Equity & Liabilities		
	Equity		
	Equity share capital	1,363.15	1,363.15
	Other Equity	18,335.00	18,135.72
	Total Equity	19,698.15	19,498.87
	Liabilities		
3	Non-current liabilities		
	Financial liability		
	- Borrowings	55.76	74.57
	Deferred tax liabilities (net)	783.10	826.76
		838.86	901.33
4	Current liabilities		
	Financial Liabilities		
	-Borrowings	1,145.20	2,000.00
	-Trade payables	12,107.93	9,793.77
	-Other current financial liabilities	810.84	1,369.94
	Other current liabilities	2,180.21	1,550.99
	Liabilities for current tax (net)	245.50	-
	Net employee defined benefit liabilities	391.86	316.92
		16,881.54	15,031.62
	Total Equity and Liabilities	37,418.55	35,431.82

2. First time adoption of Ind AS: The Company has adopted Indian Accounting Standards ("Ind AS") effective April 01, 2017 (transition date being April 01, 2016) and accordingly, the financial results for the quarter/period ended September 30, 2017 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Accordingly, the impact of transition has been provided in the opening equity as on April 01, 2016 and figures for the previous quarters/year have been prepared to comply with Ind AS. The results for the quarter/period ended September 30, 2016 and for the year ended March 31, 2017 were reviewed/audited under previous GAAP.

3. There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.

4. Reconciliation between financial results as previously reported (referred to as "Previous GAAP") and Ind AS for the quarter/period ended September 30, 2016 and full year ended March 31, 2017:

Particulars	Quarter ended September 30, 2016	Half year ended September 30, 2016	Year ended March 31, 2017
Net Profit as reported under Previous GAAP	256.55	585.82	509.83
Effects of transition to Ind AS			
Actuarial Gain/(loss) on employee defined benefit funds recognised in other Comprehensive Income (net of taxes)	7.31	14.63	29.24
Net Profit for the Quarter/year ended under Ind AS	263.86	600.45	539.07
Gain on fair value of investments taken in other comprehensive income	574.35	2,092.39	5,039.47
Actuarial Gain/(loss) on employee defined benefit funds (net of taxes)	(7.31)	(14.63)	(29.24)
Total Comprehensive Income under Ind AS as reported	830.90	2,678.20	5,549.30

5. The above financial results have been duly reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on December 04, 2017.

6. The Statutory auditors of the Company have carried out a limited review of the financial results for the quarter/period ended September 30, 2017 in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

7. Post applicability of Goods and Services Tax (GST) w.e.f. July 01, 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 quarter and half year ended September 30, 2017 are not comparable with the immediately preceding quarter ended June 30, 2017 and September 30, 2016 and year ended March 31, 2017 and corresponding previous periods presented in the financial results which are reported inclusive of Excise Duty. The following additional information is being provided to facilitate such understanding :

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 (Unaudited)
A. Revenue from operations	13,402.06	12,389.09	14,120.61	25,791.15	29,242.94	52,149.66
B. Excise duty	(1.72)	1,159.21	1,109.90	1,157.49	2,282.59	4,076.48
C. Revenue from operations excluding excise duty (A) - (B)	13,403.78	11,229.88	13,010.71	24,633.66	26,960.35	48,073.18

8. The Company's business activity falls within a single business segment i.e. manufacturing and trading of Automotive Components and therefore, segment reporting in terms of Ind-AS 108 on Segmental Reporting is not applicable.

9. The Ind AS compliant corresponding figures for the quarter/period ended September 30, 2016 and year ended March 31, 2017 have not been subjected to limited review or audit. However, the management of the Company has exercised necessary due diligence to ensure that such financial results provide true and fair view of its affairs.

10. The above financial results are available on the Company's website www.lumaxautotech.com and also on the websites of NSE (www.nseindia.com) and BSE (www.bseindia.com)



For and on behalf of the Board of Directors

[Signature]
D. K. Jain
Chairman

Place : New Delhi
Date : December 04, 2017

Limited Review Report-Standalone Financial Results

**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, 2017 and year to date from April 01, 2017 to September 30, 2017 (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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 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.
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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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 Vikas Mehra**

Partner

Membership No.: 94421



Place: New Delhi

Date: December 04, 2017

Limited Review Report-Consolidated Financial Results**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 'Company') comprising its subsidiaries and jointly controlled entities (together referred to as 'the Group') for the quarter ended September 30, 2017 and year to date from April 01, 2017 to September 30, 2017 (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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue express a conclusion on the Statement based on our review.
3. We conducted our review 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 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.
4. Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiaries and jointly controlled entity, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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S.R. BATLIBOI & Co. LLP

Chartered Accountants

5. We did not review the financial information/results, in respect of five subsidiaries, whose Ind AS financial information/results include total assets of Rs 34,662.02 lakhs and net assets of Rs 21,396.28 lakhs as at September 30, 2017, and total revenue of Rs 14,008.73 lakhs for the quarter and Rs 28,384.53 lakhs for the period ended on that date. These Ind AS information/results have been reviewed by other auditors, which financial information/results and auditor's reports have been furnished to us by the management. The consolidated Ind AS financial information/results also include the Group's share of net profit of Rs. 44.74 lakhs for the quarter and Rs. 160.24 lakhs for the period ended September 30, 2017, as considered in the consolidated Ind AS financial information/results, in respect of one jointly controlled entity, whose financial statements, other financial information have been reviewed by other auditors and whose reports have been furnished to us by the Management. Our opinion, in so far as it relates to the affairs of such subsidiaries, jointly controlled entity is based solely on the report of other auditors. Our opinion is not modified/qualified in respect of this matter.

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: December 04, 2017

