

LIL:CS:BM:2024-25

Date: February 10, 2025

<b>BSE Limited</b> Listing & Compliance Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	<b>National Stock Exchange of India Limited</b> Listing & Compliance Department Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051
<b>Security Code : 517206</b>	<b>Symbol: LUMAXIND</b>

- Sub: 1) Outcome of the Board Meeting held on Monday, February 10, 2025  
 2) Submission of Un-audited Standalone and Consolidated Financial Results for 3<sup>rd</sup> Quarter and Nine Months ended December 31, 2024

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 30 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter referred to as "the Listing Regulations"), we are pleased to inform you that the Board of Directors of Lumax Industries Limited ("the Company"), at their Meeting held today i.e., **Monday, February 10, 2025**, have, inter-alia, considered and approved the following matters:

1. The Un-audited Standalone and Consolidated Financial Results for the 3<sup>rd</sup> Quarter and Nine Months ended December 31, 2024, as recommended by the Audit Committee. A copy of Un-audited Standalone and Consolidated Financial Results along with Limited Review Reports, received from M/s. S.R. Batliboi & Co. LLP, Statutory Auditors, are enclosed herewith as per Regulation 33 of the Listing Regulations.

The extracts of Un-audited Consolidated Financial Results along with a Quick Response (QR) code and the details of the webpage where complete financial results of the Company be made available, will be published in the Newspapers in terms of Regulation 47(1) of the Listing Regulations, as amended from time to time.

2. Investment of upto Rs. 1.19 Crores (approx.) in the Equity Share Capital of FPEL Ujwal Private Limited (the Special Purpose Vehicle "SPV"), for being qualified as Captive User in terms of the provisions of Electricity Act, 2003 and Electricity Rules, 2005, for the energy to be generated from the Hybrid Power Project of the SPV for Bengaluru (Karnataka) Plant of the Company.

Detailed disclosure as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoDI/P/CIR/2023/123 dated July 13, 2023 along with the details as required under Regulation 30 and other relevant provisions of the Listing Regulations, with regard to the aforesaid investment is enclosed herewith as **Annexure - A**.

3. Further investment of upto Rs. 0.69 Crores (approx.) in the Equity Share Capital of Clean Max Nabia Private Limited (the Special Purpose Vehicle "SPV"), for being qualified as Captive User in terms of the provisions of Electricity Act, 2003 and Electricity Rules, 2005, for the solar energy to be generated by the power plant of the SPV for Pantnagar (Uttarakhand) Plant of the Company.

Detailed disclosure as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoDI/P/CIR/2023/123 dated July 13, 2023 along with the details as required under Regulation 30 and other relevant provisions of the Listing Regulations, with regard to the aforesaid investment is enclosed herewith as **Annexure - B**.

Lumax Industries Limited  
 Plot No. -878, Udyog Vihar  
 Phase-V, Gurugram - 122016  
 Haryana, India

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 E lil.ho@lumaxmail.com

www.lumaxworld.in



The Meeting commenced at 12:30 PM and concluded at 02:50 P.M.

The above outcome shall also be made available on the website of the Company at [www.lumaxworld.in/lumaxindustries](http://www.lumaxworld.in/lumaxindustries)

This is for your Information and Records.

Thanking you,  
For **Lumax Industries Limited**



**Raajesh Kumar Gupta**  
**Executive Director & Company Secretary**  
**ICSI M. No. ACS-8709**



Encl: As stated above



(Rs. in Lakhs unless otherwise stated)

**Statement of standalone unaudited financial results for the quarter and nine months ended December 31, 2024**

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
1	<b>Income</b>						
	a) Revenue from operations	88,708.41	81,635.31	63,171.71	2,47,702.10	1,89,390.68	2,63,659.47
	b) Other income (Refer note 5)	113.31	103.64	2,799.89	333.20	3,252.60	3,763.15
	<b>Total Income</b>	<b>88,821.72</b>	<b>81,738.95</b>	<b>65,971.60</b>	<b>2,48,035.30</b>	<b>1,92,643.28</b>	<b>2,67,422.62</b>
	<b>Expense</b>						
	a) Cost of raw material and components consumed	49,248.38	48,386.77	41,674.54	1,45,773.67	1,21,122.52	1,67,428.40
	b) Cost of moulds, tools & dies consumed	12,893.94	5,566.38	726.55	23,702.12	4,017.47	6,797.80
	c) Purchases of traded goods	-	-	-	-	4.23	4.23
	d) (Increase)/Decrease in inventories of finished goods, work-in-progress and traded goods	(662.07)	1,174.12	(2,208.60)	(1,415.23)	(2,335.17)	(2,506.21)
	e) Employee benefits expense	9,291.62	9,219.83	8,048.51	27,770.02	23,150.34	31,498.33
	f) Finance costs	1,924.48	1,895.49	1,283.05	5,424.42	3,334.90	4,771.10
	g) Depreciation and amortisation expense	2,654.57	2,593.09	2,333.35	7,845.50	6,575.06	9,190.41
	h) Other expenses	10,852.95	11,374.49	9,161.97	32,076.38	27,112.42	37,630.06
	<b>Total expense</b>	<b>86,203.87</b>	<b>80,210.17</b>	<b>61,019.37</b>	<b>2,41,176.88</b>	<b>1,82,981.77</b>	<b>2,54,814.12</b>
3	<b>Profit before tax (1-2)</b>	<b>2,617.85</b>	<b>1,528.78</b>	<b>4,952.23</b>	<b>6,858.42</b>	<b>9,661.51</b>	<b>12,608.50</b>
	<b>Tax Expense</b>						
	Current tax	599.99	56.10	669.53	1,157.93	1,701.54	2,134.05
	Deferred tax charge/(credit)	(202.02)	176.06	645.58	188.58	1,239.53	1,866.71
4	<b>Total Tax Expense</b>	<b>397.97</b>	<b>232.16</b>	<b>1,315.11</b>	<b>1,346.51</b>	<b>2,941.07</b>	<b>4,000.76</b>
5	<b>Net Profit after tax for the period / year (3-4)</b>	<b>2,219.88</b>	<b>1,296.62</b>	<b>3,637.12</b>	<b>5,511.91</b>	<b>6,720.44</b>	<b>8,607.74</b>
	<b>Other comprehensive income/(expense) (net of tax)</b>						
	Other comprehensive income not to be reclassified to profit or loss in subsequent period						
	Re-measurement gain/ (loss) on defined benefit plans	(79.22)	(79.23)	26.25	(237.67)	78.77	(316.90)
	Income tax effect on above	19.94	19.94	(9.18)	59.82	(27.54)	110.73
6	<b>Total Other comprehensive income/(expense) for the period/year (net of tax)</b>	<b>(59.28)</b>	<b>(59.29)</b>	<b>17.07</b>	<b>(177.85)</b>	<b>51.23</b>	<b>(206.17)</b>
7	<b>Total comprehensive income for the period/year (net of tax) (5+6)</b>	<b>2,160.60</b>	<b>1,237.33</b>	<b>3,654.19</b>	<b>5,334.06</b>	<b>6,771.67</b>	<b>8,401.57</b>
8	<b>Paid up equity share capital (face value of Rs. 10 per share)</b>	<b>934.77</b>	<b>934.77</b>	<b>934.77</b>	<b>934.77</b>	<b>934.77</b>	<b>934.77</b>
9	<b>Other equity</b>						<b>53,083.69</b>
10	<b>Earnings per share (face value of Rs. 10 each) (not annualised)</b>						
	Basic (in Rs.)	23.75	13.87	38.91	58.97	71.89	92.08
	Diluted (in Rs.)	23.75	13.87	38.91	58.97	71.89	92.08

**Notes:**

- The above unaudited standalone financial results of Lumax Industries Limited ('the Company') have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today i.e. February 10, 2025. The Statutory auditor have carried out limited review of the above standalone financial result of the Company.
- These standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- Total tax expenses included tax related to earlier year. During the quarter ended June 30, 2024, the Company has opted for lower rate of corporate tax as per Section 115BAA, consequent to this, the company has computed provision for tax in line with the said section.
- The Company is engaged in the business of manufacturing and trading of Automotive Component manufacturing of auto components. The Company's activities fall within single primary operating segment and accordingly, disclosures as per Ind AS 108 - Operating Segments are not applicable on the Company.
- Other income for the nine months ended December 31, 2023 includes Rs 2,693.14 lakhs being dividend received from an associate.
- Figures of previous periods have been reclassified / regrouped, wherever necessary.
- The above financials results are available on the Company's website ([www.lumaxworld.in/lumaxindustries](http://www.lumaxworld.in/lumaxindustries)) and also on the websites of NSE ([www.nseindia.com](http://www.nseindia.com)) and BSE ([www.bseindia.com](http://www.bseindia.com)).

Place: Gurugram  
 Date: February 10, 2025



For and on behalf of the Board of Directors of Lumax Industries Limited

*Deepak Jain*

Deepak Jain  
 Chairman & Managing Director  
 DIN: 00004972



*S. B.*

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Lumax Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Lumax Industries Limited (the "Company") for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (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, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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 Pranay Gupta

Partner

Membership No.: 511764

UDIN: 25511764BMOKAN2906

Place: New Delhi

Date: February 10, 2025



**Lumax Industries Limited**

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 Email [lumaxshare@lumaxmail.com](mailto:lumaxshare@lumaxmail.com), CIN: L74899DL1981PLC012804



(Rs. in Lakhs unless otherwise stated)

**Statement of consolidated unaudited financial results for the quarter and nine months ended December 31, 2024**

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
<b>1</b>	<b>Income</b>						
	a) Revenue from operations	88,708.41	81,635.31	63,171.71	2,47,702.10	1,89,390.68	2,63,659.47
	b) Other income	113.80	102.39	152.75	332.91	605.46	1,138.95
	<b>Total Income</b>	<b>88,822.21</b>	<b>81,737.70</b>	<b>63,324.46</b>	<b>2,48,035.01</b>	<b>1,89,996.14</b>	<b>2,64,798.42</b>
	<b>Expenses</b>						
	a) Cost of raw materials and components consumed	49,248.38	48,366.73	41,674.54	1,45,773.67	1,21,122.52	1,67,428.40
	b) Cost of moulds, tools & dies consumed	12,893.94	5,566.38	726.55	23,702.12	4,017.47	6,797.80
	c) Purchases of traded goods	-	-	-	-	4.23	4.23
	d) (Increase)/Decrease in inventories of finished goods, work-in-progress and traded goods	(662.07)	1,174.16	(2,208.60)	(1,415.23)	(2,335.17)	(2,506.21)
	e) Employee benefits expense	8,771.79	9,679.90	8,421.14	28,022.12	24,121.93	32,346.04
	f) Finance costs	1,939.88	1,911.11	1,283.05	5,471.22	3,334.90	4,787.98
	g) Depreciation and amortisation expense	2,710.48	2,645.12	2,352.16	7,995.72	6,615.53	9,284.82
	h) Other expenses	11,463.89	10,698.59	8,734.70	31,611.50	26,008.30	36,549.60
<b>2</b>	<b>Total expenses</b>	<b>86,366.29</b>	<b>80,061.99</b>	<b>60,983.54</b>	<b>2,41,161.12</b>	<b>1,82,889.71</b>	<b>2,54,692.66</b>
<b>3</b>	<b>Profit before share of associate and tax (1-2)</b>	<b>2,455.92</b>	<b>1,675.71</b>	<b>2,340.92</b>	<b>6,873.89</b>	<b>7,106.43</b>	<b>10,105.76</b>
<b>4</b>	Share of profit of associate (net of taxes)	1,699.35	1,987.68	1,171.46	5,557.20	3,593.45	5,811.63
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>4,155.27</b>	<b>3,663.39</b>	<b>3,512.38</b>	<b>12,431.09</b>	<b>10,699.88</b>	<b>15,917.39</b>
	<b>Tax Expense</b>						
	Current tax	581.65	159.03	677.92	1,250.21	1,725.01	2,148.59
	Deferred tax charge	225.70	676.36	276.17	1,587.32	1,479.73	2,666.97
<b>6</b>	<b>Total Tax Expense</b>	<b>807.35</b>	<b>835.39</b>	<b>954.09</b>	<b>2,837.53</b>	<b>3,204.74</b>	<b>4,815.56</b>
<b>7</b>	<b>Net Profit after tax for the period/year (5-6)</b>	<b>3,347.92</b>	<b>2,828.00</b>	<b>2,558.29</b>	<b>9,593.56</b>	<b>7,495.14</b>	<b>11,101.83</b>
	<b>Other comprehensive income/(loss) (net of tax)</b>						
	Other comprehensive income/(loss) not to be reclassified to statement of profit or loss in subsequent year/period						
	Re-measurement gain/ (loss) on defined benefit plans	(79.22)	(79.23)	26.25	(237.67)	78.77	(316.90)
	Share of other comprehensive income/(loss) of an associate	13.96	(3.76)	4.66	3.39	(16.54)	(26.03)
	Income tax effect on above	16.43	20.89	(10.35)	58.97	(23.37)	117.29
	Exchange differences on translating the financial statements of a foreign operations	(58.65)	32.93	(40.35)	(0.73)	(2.36)	(45.63)
<b>8</b>	<b>Total other comprehensive income/(loss) for the period/year (net of tax)</b>	<b>(107.48)</b>	<b>(29.17)</b>	<b>(19.79)</b>	<b>(176.04)</b>	<b>36.50</b>	<b>(271.26)</b>
<b>9</b>	<b>Total comprehensive income for the period/year (net of tax) (7+8)</b>	<b>3,240.44</b>	<b>2,798.83</b>	<b>2,538.50</b>	<b>9,417.52</b>	<b>7,531.64</b>	<b>10,830.57</b>
<b>10</b>	<b>Paid up equity share capital (face value of Rs. 10 per share)</b>	<b>934.77</b>	<b>934.77</b>	<b>934.77</b>	<b>934.77</b>	<b>934.77</b>	<b>934.77</b>
<b>11</b>	<b>Other equity</b>						<b>66,220.02</b>
<b>12</b>	<b>Earnings per share (face value of Rs. 10 each) (not annualised)</b>						
	Basic (in Rs.)	35.82	30.25	27.37	102.63	80.18	118.77
	Diluted (in Rs.)	35.82	30.25	27.37	102.63	80.18	118.77

**Notes:**

- The above unaudited consolidated financial results of Lumax Industries Limited ("The Holding Company") and its subsidiary (together referred to as "the Group") and its associate have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today i.e. February 10, 2025. The Statutory auditor have carried out limited review of the above consolidated financial result of the Holding Company.
- These consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended. The said financial results represents the results of the Group and its associate which have been prepared in accordance with Ind AS 110 "Consolidated Financial Statements" and IND AS 28 "Investments in Associates and Joint Ventures".
- Total tax expenses included tax related to earlier year. During the quarter ended June 30, 2024, the Holding Company has opted for lower rate of corporate tax as per Section 115BAA, consequent to this, the Holding Company has computed provision for tax in line with the said section.
- The Group is engaged in the business of manufacturing and trading of Automotive Component manufacturing of auto components. The Group's activities fall within single primary operating segment and accordingly, disclosures as per Ind AS 108 - Operating Segments are not applicable on the Group.
- Figures of previous periods have been reclassified / regrouped, wherever necessary.
- The above financials results are available on the Company's website ([www.lumaxworld.in/lumaxindustries](http://www.lumaxworld.in/lumaxindustries)) and also on the websites of NSE ([www.nseindia.com](http://www.nseindia.com)) and BSE ([www.bseindia.com](http://www.bseindia.com)).

For and on behalf of the Board of Directors of  
**Lumax Industries Limited**

  
**Jeepak Jain**  
 Chairman & Managing Director  
 DIN: 00004972



Place: Gurugram  
 Date: February 10, 2025



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Lumax Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Lumax Industries Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), its associate for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

S.No.	Entity Name	Relationship
1	Lumax Industries Limited	Holding Company
2	Lumax Industries Czech s.r.o	Subsidiary Company
3	S.L. Lumax Limited	Associate Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as



# S.R. BATLIBOI & Co. LLP

Chartered Accountants

amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
- (a) 1 subsidiary, whose unaudited interim financial results include total revenues of Rs 340.29 Lakhs and Rs 2,455.16 Lakhs, total net profit/(loss) after tax of Rs. (71.75) Lakhs and Rs. 18.94 Lakhs, total comprehensive income/(loss) of Rs. (71.75) Lakhs and Rs. 18.94 Lakhs, for the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024 respectively, as considered in the Statement which have been reviewed by its independent auditor.
- (b) 1 associate, whose unaudited interim financial results include Group's share of net profit of Rs. 1,699.35 Lakhs and Rs. 5,557.20 Lakhs and Group's share of total comprehensive income of Rs. 1,711.94 Lakhs and Rs. 5,559.22 Lakhs for the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024 respectively, as considered in the Statement whose interim financial results and other financial information have been reviewed by its independent auditor.

The independent auditor's reports on interim financial results and other financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of such subsidiary and associate is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

One subsidiary is located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in its respective country and which has been reviewed by its auditor under generally accepted auditing standards applicable in its respective country. The Holding Company's management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion on the Statement in respect of matters stated in para above is not modified with respect to our reliance on the work done and the reports of the other auditors.

**For S.R. BATLIBOI & Co. LLP**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



**per Pranay Gupta**

Partner

Membership No.: 511764

UDIN: 25511764BMOKAO6809

Place: New Delhi

Date: February 10, 2025



Detailed disclosure as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoDI/P/CIR/2023/123 dated July 13, 2023 along with the details as required under Regulation 30 and other relevant provisions of the Listing Regulations, with regard to the investment at Point No. 2:

Particulars	Disclosure
a) Name of the target entity, details in brief such as size, turnover etc.;	Proposed Name: FPEL Ujwal Private Limited  Investment Amount: Proposed to invest upto Rs. 1.19 Crores (approx.)  Turnover for FY 2023-24: Rs. 145.11 Lakhs
b) Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?  If yes, nature of interest and details thereof and whether the same is done at "arm's length";	No, the said investment would not fall within Related Party Transaction.  Yes, the Promoter Group Company i.e. Lumax Auto Technologies Limited (LATL) has interest only upto 5% of Equity Stake in FPEL Ujwal Private Limited for which LATL had signed Power Purchase agreement and Share Subscription & Shareholders' agreement.  The investment being done is at arm's length.
c) Industry to which the entity being acquired belongs;	Renewable Energy and Power Producer
d) Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The current investment will have no major impact on the Listed Entity and is being done merely for enabling the Company to be qualified as captive user as per Electricity Act, 2003 and Electricity Rules, 2005 for the solar and wind energy to be generated by the power plant of the Target entity.
e) Brief details of any governmental or regulatory approvals required for the acquisition;	NA
f) Indicative time period for completion of the acquisition;	2 months (approx.)
g) Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash
h) Cost of acquisition and/or the price at which the shares are acquired;	Upto Rs. 1.19 Crores
i) Percentage of shareholding / control acquired and / or number of shares acquired;	Upto 5%
j) Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	The Target Company is in renewable energy sector and providing Roof Top and open access solution for renewable energy.

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Detailed disclosure as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoDI/P/CIR/2023/123 dated July 13, 2023 along with the details as required under Regulation 30 and other relevant provisions of the Listing Regulations, with regard to the investment at Point No. 3:

Particulars	Disclosure
a) Name of the target entity, details in brief such as size, turnover etc.;	Proposed Name: Clean Max Nabia Private Limited  Investment Amount: Proposed to invest upto Rs. 0.69 Crores (approx.)  Turnover: Nil
b) Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?  If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The proposed investment will fall within related party transaction as the Company already holds 49% Equity Stake in Clean Max Nabia Private Limited. However, post the proposed investment there would not be any change in the percentage shareholding held by the Company.  The Promoter/Promoter Group/Group Companies doesn't have any interest in the entity wherein the investment is being done.  The investment being done is at arm's length.
c) Industry to which the entity being acquired belongs;	Renewable Energy and Power Producer
d) Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The current investment will have no major impact on the Company and is being done merely for enabling the Company to be qualified as captive user as per Electricity Act, 2003 and Electricity Rules, 2005 for the solar energy to be generated by the power plant of the Target entity.
e) Brief details of any governmental or regulatory approvals required for the acquisition;	NA
f) Indicative time period for completion of the acquisition;	2 months (approx.)
g) Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash
h) Cost of acquisition and/or the price at which the shares are acquired;	Upto Rs. 0.69 Crores
i) Percentage of shareholding / control acquired and / or number of shares acquired;	49%
j) Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	The Target Company is in renewable energy sector and providing Roof Top and open access solution for renewable energy.

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