

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

- Sub: 1) Outcome of the Board Meeting held on Tuesday, November 12, 2024
 2) Submission of Un-audited Standalone and Consolidated Financial Results for 2nd Quarter and Half year ended September 30, 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, at their Meeting held today i.e., **Tuesday, November 12, 2024**, has inter-alia, considered and approved the following matters:

- The Un-audited Standalone and Consolidated Financial Results for the 2nd Quarter and Half year ended September 30, 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 will be published in the Newspapers in terms of Regulation 47(1) of the Listing Regulations, as amended from time to time.

- The proposal to designate following eligible Official(s) as Senior Management Personnel pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 as recommended by the Nomination and Remuneration Committee:

Sr. No.	Name	Designation	Department
1	Mr. Dinesh Kumar Kalra	Executive Vice President	Project Management
2	Mr. Makoto Kawamura	Executive Vice President	Global Relationship
3	Mr. Norihisa Sato	Executive Vice President	Global Relationship
4	Mr. Tarun Vohra	Vice President	Human Resource, IR and Admin

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 appointment is enclosed herewith as **Annexure - A**.

- The proposal for disposal of idle land admeasuring 23,000 sq. mtr. at Sohna, Gurugram and use the proceeds thereof for purchase of new land.
- The shifting of manufacturing operations of Sanand Plant II to Sanand Plant III and closure of Plant II on or before 28-February-2025.



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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 aforesaid shifting of operations of Sanand Plant II is enclosed herewith as **Annexure – B**.

The Meeting commenced at 12:45 PM and concluded at 04:25 P.M.

The above outcome shall also be made available on the website of the Company at 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

Disclosure as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-I/P/CIR/2023/123 dated July 13, 2023 along with the details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Particulars	Disclosure	Disclosure
a) Name	Mr. Dinesh Kumar Kalra	Mr. Makoto Kawamura
b) Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise;	Mr. Dinesh Kumar Kalra has been appointed as Senior Management Personnel designated as Executive Vice President – Project Management w.e.f. November 12, 2024.	Mr. Makoto Kawamura has been appointed as Senior Management Personnel designated as Executive Vice President – Global Relationship w.e.f. November 12, 2024.
c) Date of appointment/ reappointment/ cessation (as applicable) & term of appointment/ reappointment;	November 12, 2024. Term of appointment - Full Time Employment	November 12, 2024. Term of appointment - Full Time Employment
d) Brief profile (in case of appointment);	Mr. Dinesh Kumar Kalra is a B. Tech in Mechanical Engineering. He possesses a rich experience of 36 years in design and development in Automotive lighting and is associated with Lumax Group since March, 2015.	Mr. Makoto Kawamura is a B.Tech in Mechanical Engineering from Meisei University, Japan. He has rich experience of more than 32 years in Automotive Lighting industry and is associated with Lumax Group since May, 2023.
e) Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable	Not Applicable



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Particulars	Disclosure	Disclosure
a.) Name	Mr. Tarun Vohra	Mr. Norihisa Sato
b.) Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise;	Mr. Tarun Vohra has been appointed as Senior Management Personnel designated as Vice President – Human Resource, IR and Admin w.e.f. November 12, 2024.	Mr. Norihisa Sato has been appointed as Senior Management Personnel designated as Executive Vice President – Global Relationship w.e.f. November 12, 2024.
c.) Date of appointment/ reappointment/ cessation (as applicable) & term of appointment/ reappointment;	November 12, 2024. Term of appointment - Full Time Employment	November 12, 2024. Term of appointment - Full Time Employment
d.) Brief profile (in case of appointment);	Mr. Tarun is a M.Sc. in Defense Strategic Studies and a certified LSSBB, Prince 2 Practitioner, PG Diploma in HR from Symbiosis and has also completed a regular certification course in International Business Management from IIFT, New Delhi. He is an ex-Army Colonel with almost two decades of service in the Indian Army having served in varied roles. His corporate experience includes stint with Amazon and Blinkit.	Mr. Norihisa Sato is a B.Tech in Mechanical Engineering from Kogakuin University, Japan He has rich experience of more than 40 years in Automotive Lighting industry and is associated with Lumax Group since May, 2023.
e.) Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable	Not Applicable



Disclosure as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-I/P/CIR/2023/123 dated July 13, 2023 along with the details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	Disclosure
a.) Date of such binding agreement, if any, entered for sale of such unit/division, if any;	Not Applicable
b.) Amount & percentage of turnover or revenue or income and net worth of the listed entity contributed by such unit or division during the last financial year;	Sanand Plant II sales during Financial year ended March 31, 2024: Rs. 13,961.71 Lakhs % to Turnover of Sanand plant II in the total turnover of the Company: 5.33%
c.) Date of closure or estimated time of closure	February, 2025.
d.) Reasons for closure.	<p>The Company has 3 Plants in Sanand, Gujarat. While the land for Plant I is allotted by Tata Motors Limited (TML) to the Company, the Company has taken the land for Plant II & III on a sub-lease basis from RICO Auto Limited and Subros Limited, respectively, who had in turn taken the same from TML.</p> <p>With a view to consolidate the operations, the management has decided to terminate the lease of RICO Auto Limited with respect to Plant II and shift the entire manufacturing operations to Plant III.</p> <p>The Company has also agreed with TML for direct lease of the land for Plant – III and will accordingly execute lease agreement with TML for the same.</p> <p>In view of the above, the lease with Rico Auto Limited for Plant II will be terminated and operations will be shifted to Plant III by 28 February, 2025.</p> <p>Further, as this is merely a shifting of Operations from Plant II to Plant III, the shifting will not have any impact on the operations/financials of the Company.</p>



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 September 30, 2024 and year to date from April 01, 2024 to September 30, 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: 24511764BK YXIJ3583

Place: New Delhi

Date: November 12, 2024





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Statement of standalone unaudited financial results for the quarter and six months ended September 30, 2024

(Rs. in Lakhs unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Income						
	a) Revenue from contracts with customers	81,182.31	76,579.38	64,375.18	1,57,761.69	1,26,218.97	2,63,659.47
	b) Other income	257.74	1,226.64	175.64	1,484.38	452.71	3,793.15
	Total Income	81,440.05	77,806.02	64,550.82	1,59,246.07	1,26,671.68	2,67,452.62
	Expense						
	a) Cost of raw material and components consumed	48,386.77	48,138.52	41,969.24	96,525.29	79,447.98	1,67,428.40
	b) Cost of moulds, tools & dies consumed	5,586.36	5,241.80	579.33	10,808.18	3,290.92	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	1,174.12	(1,927.28)	(580.05)	(753.16)	(126.57)	(2,506.21)
	e) Employee benefits expense	9,219.83	9,258.57	7,583.73	18,478.40	15,101.83	31,498.33
	f) Finance costs	1,895.49	1,604.45	1,070.39	3,499.94	2,051.85	4,771.10
	g) Depreciation and amortisation expense	2,593.09	2,597.84	2,113.95	5,190.93	4,241.71	9,190.41
	h) Other expenses	11,075.59	10,180.33	9,382.93	21,255.92	17,950.45	37,630.06
2	Total expense	79,911.27	75,094.23	62,119.52	1,55,005.50	1,21,962.40	2,54,814.12
3	Profit before tax (1-2)	1,528.78	2,711.79	2,431.30	4,240.57	4,709.28	12,608.50
	Tax Expense						
	Current tax	56.10	501.84	443.75	557.94	1,032.01	2,134.05
	Deferred tax charge	176.05	214.54	388.88	390.60	593.95	1,896.71
4	Total Tax Expense	232.16	716.38	832.63	948.54	1,625.96	4,000.76
5	Net Profit after tax for the period / year (3-4)	1,296.62	1,995.41	1,598.67	3,292.03	3,083.32	8,607.74
	Other comprehensive income/(expense) (net of tax)						
	Other comprehensive income not to be reclassified to profit or loss in subsequent period						
	Re-measurement gain/ (loss) on defined benefit plans	(79.23)	(79.22)	26.26	(158.45)	52.52	(316.90)
	Income tax effect on above	19.94	19.94	(9.18)	39.88	(18.36)	110.73
6	Total Other comprehensive income/(expense) for the period/year (net of tax)	(59.29)	(59.28)	17.08	(118.57)	34.16	(206.17)
7	Total comprehensive income for the period/year (net of tax) (5+6)	1,237.33	1,936.13	1,615.75	3,173.46	3,117.48	8,401.57
8	Paid up equity share capital (face value of Rs. 10 per share)	934.77	934.77	934.77	934.77	934.77	934.77
9	Other equity						53,083.69
10	Earnings per share (face value of Rs. 10 each) (not annualised)						
	Basic (in Rs.)	13.87	21.35	17.10	35.22	32.98	92.08
	Diluted (in Rs.)	13.87	21.35	17.10	35.22	32.98	92.08



Standalone Statement of Assets and Liabilities as at September 30, 2024

(Rs. in Lakhs unless otherwise stated)

Sr. No.	Particulars	As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
I	ASSETS		
	Non-current assets		
	Property, Plant and Equipment	90,810.55	83,350.88
	Capital work in progress	19,125.12	17,713.09
	Investment property	72.13	72.13
	Goodwill	977.58	977.58
	Right-to-use assets	10,495.15	10,776.15
	Intangible assets	623.02	604.91
	Investment in subsidiary	956.11	956.11
	Financial Assets		
	Investments	1,156.51	1,091.29
	Loans	75.81	60.15
	Other financial assets	1,056.88	1,110.12
	Income tax assets (net)	1,141.67	724.24
	Other Non-current assets	5,616.15	4,392.03
	Total Non-current assets (A)	1,32,126.68	1,21,838.78
	Current assets		
	Inventories	61,046.44	58,197.07
	Financial Assets		
	Investments	54.19	48.08
	Trade receivables	40,029.44	34,526.20
	Cash and cash equivalents	3,005.07	3,120.26
	Other Bank balances	1,547.55	1,499.98
	Loans	85.62	49.89
	Other financial assets	8,088.80	4,278.92
	Other current assets	26,046.56	18,235.85
	Total Current assets (B)	1,39,903.77	1,19,954.26
	Total Assets (A+B)	2,72,030.45	2,41,793.04
II	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	934.77	934.77
	Other equity	52,985.45	53,083.60
	Total equity (A)	53,920.22	54,018.46
	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	19,018.88	15,392.74
	Lease Liability	11,030.42	11,173.71
	Provisions	54.03	55.00
	Employee benefit obligations	5,085.11	4,718.00
	Deferred tax liabilities (net)	5,249.11	4,899.39
	Total Non-current liabilities (B)	40,447.55	36,235.84
	Current liabilities		
	Financial liabilities		
	Borrowings	60,553.25	44,307.51
	Lease Liability	982.70	770.65
	Trade payables		
	- total outstanding dues of micro and small enterprises	3,559.97	3,220.61
	- total outstanding dues of creditors other than micro and small enterprises	75,085.06	67,119.02
	Other financial liabilities	21,997.55	17,524.11
	Other current liabilities	14,845.72	17,934.67
	Employee benefit obligations	638.42	585.89
	Current tax liability	-	76.28
	Total Current liabilities (C)	1,77,562.68	1,51,538.74
	Total Equity and Liabilities (A+B+C)	2,72,030.45	2,41,793.04



(Rs. in Lakhs, unless otherwise stated)

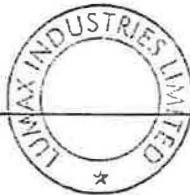
Particulars	For the six months ended	For the six months ended
	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)
A. Cash flow from operating activities		
Profit before tax	4,240.58	4,709.28
Non-cash adjustments		
Adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortization expense	5,190.93	4,241.71
Outstanding balances written off	-	(0.08)
Provision for doubtful debts	-	10.19
Profit on sale of Property, plant and equipment (net)	(17.61)	(55.32)
Change in fair value of investment	(6.11)	(9.85)
Net foreign exchange differences (Unrealised)	(161.33)	(105.18)
Liabilities/provisions no longer required, written back	-	(9.08)
Finance cost	3,499.94	2,051.85
Rent income	(16.07)	(15.56)
Interest income	(86.89)	(0.61)
Operating profit before working capital changes	12,643.24	10,817.27
Working capital adjustments :		
(Increase)/Decrease in inventories	(2,849.37)	(6,246.14)
(Increase)/Decrease in trade receivables	(5,430.47)	810.83
(Increase)/Decrease in financial assets	(3,789.65)	2,539.50
(Increase)/Decrease in other assets	(8,012.12)	(7,329.00)
Increase/(Decrease) in trade payables	8,393.96	(3,344.95)
(Decrease)/Increase in other financial liabilities	(656.91)	20.39
(Decrease)/Increase in other liabilities and provisions	(2,816.73)	3,914.38
Cash generated from operations	(2,518.25)	982.28
Income taxes paid	1,051.62	1,066.44
Net cash used in operating activities (A)	(3,569.87)	(84.16)
B. Cash flow from investing activities		
Purchase of property, plant and equipment (including capital work in progress and capital advances)	(12,744.53)	(12,545.18)
Proceeds from sales of property, plant and equipment	170.05	433.69
Purchase of non current investment	(65.22)	-
Rent received	16.07	15.66
Interest received	50.94	0.25
Investment in bank deposits	(41.88)	(12.01)
Net cash used in investing activities (B)	(12,614.57)	(12,107.57)
C. Cash flow from financing activities		
Proceeds from long term borrowings	6,153.76	9,237.68
Repayment of long term borrowings	(1,563.29)	(950.09)
Proceeds from short term borrowings (net)	15,281.40	9,631.06
Payment of principal portion of lease liabilities	(982.78)	(426.26)
Interest paid	(2,819.65)	(1,810.35)
Dividend paid	-	(2,523.89)
Net cash flow generated from financing activities (C)	16,069.25	12,158.14
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(115.19)	(33.59)
Cash and cash equivalents at the beginning of the year	3,120.26	697.03
Cash and cash equivalents at the end of the period	3,005.07	663.44
Components of cash and cash equivalents		
Cash on hand	11.07	9.67
Balances with banks		
On current accounts	2,994.00	653.77
Total cash and cash equivalents	3,005.07	663.44

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. November 12, 2024. 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.
- The Company's business activity falls within a single business segment i.e. manufacturing and trading of Automotive Components, accordingly there are no additional disclosures required to be furnished in accordance with Ind AS 108 "Operating Segments" with respect to single reportable segment.
- The above financials results are available on the Company's website (www.lumaxworld.in/lumaxindustries) and also on the websites of NSE (www.nseindia.com) and BSE (www.bseindia.com).

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

Deepak Jain
Chairman & Managing Director
DIN: 00004972



Place: Gurugram
Date: November 12, 2024

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 September 30, 2024 and year to date from April 01, 2024 to September 30, 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 assets of Rs. 2,544.32 Lakhs as at September 30, 2024, total revenues of Rs 1,269.45 Lakhs and Rs 2,114.87 Lakhs, total net profit after tax of Rs. 52.22 Lakhs and Rs. 90.69 Lakhs, total comprehensive income of Rs. 52.22 Lakhs and Rs. 90.69 Lakhs, for the quarter ended September 30, 2024 and the period ended on that date respectively, and net cash inflows of Rs. 372.90 Lakhs for the period from April 01, 2024 to September 30, 2024, 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. 1,987.68 Lakhs and Rs. 3,857.85 Lakhs and Group's share of total comprehensive income of Rs. 1,983.92 Lakhs and Rs. 3847.28 Lakhs for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 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: 24511764BKYXJK6867

Place: New Delhi

Date: November 12, 2024





Lumax Industries Limited

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(Rs. in Lakhs unless otherwise stated)

Statement of consolidated unaudited financial results for the quarter and six months ended September 30, 2024

Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	
1	Income						
	a) Revenue from contracts with customers	81,182.31	76,579.38	64,375.18	1,57,761.69	1,26,218.97	2,53,655.47
	b) Other income	256.49	1,227.11	175.64	1,483.50	452.71	1,138.95
	Total Income	81,438.80	77,806.49	64,550.82	1,59,245.29	1,26,671.68	2,54,794.42
	Expenses						
	a) Cost of raw materials and components consumed	48,386.73	48,138.52	41,969.24	96,525.25	79,447.98	1,67,428.40
	b) Cost of moulds, tools & dies consumed	5,566.38	5,241.80	579.33	10,808.18	3,290.92	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	1,174.16	(1,927.28)	(580.05)	(753.12)	(126.57)	(2,506.21)
	e) Employee benefits expense	9,679.90	9,570.43	7,997.30	19,250.33	15,700.79	32,346.04
	f) Finance costs	1,911.11	1,620.23	1,070.38	3,531.34	2,051.85	4,787.98
	g) Depreciation and amortisation expense	2,645.12	2,640.12	2,132.55	5,285.24	4,263.37	9,264.82
	h) Other expenses	10,399.69	9,780.41	8,915.22	20,180.10	17,275.60	36,549.60
2	Total expenses	79,763.99	75,064.23	62,083.98	1,54,827.32	1,21,906.17	2,54,692.66
3	Profit before share of associate and tax (1-2)	1,675.71	2,742.26	2,466.84	4,417.97	4,765.51	10,105.76
4	Share of profit of associate (net of taxes)	1,987.68	1,870.17	1,334.82	3,857.85	2,421.99	5,611.63
5	Profit before tax (3-4)	3,663.39	4,612.43	3,801.66	8,275.82	7,187.50	15,917.39
	Tax Expense						
	Current tax	159.03	509.53	451.58	668.56	1,047.09	2,148.59
	Deferred tax charge	676.36	885.26	724.85	1,361.62	1,203.56	2,666.97
6	Total Tax Expense	835.39	1,194.79	1,176.43	2,030.18	2,250.65	4,815.56
7	Net Profit after tax for the period/year (5-6)	2,828.00	3,417.64	2,625.23	6,245.64	4,936.85	11,101.83
	Other comprehensive income/(loss) (net of tax)						
	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	(79.23)	(79.22)	26.26	(158.45)	52.52	(316.90)
	Share of other comprehensive income/(loss) of an associate	(3.76)	(6.81)	17.55	(10.57)	(21.20)	(26.03)
	Income tax effect on above	20.89	21.65	(13.60)	42.54	(13.02)	117.29
	Exchange differences on translating the financial statements of a foreign operations	32.93	24.99	32.50	57.92	37.99	(45.63)
8	Total other comprehensive income/(loss) for the period/year (net of tax)	(29.17)	(39.39)	62.71	(68.56)	56.29	(271.26)
9	Total comprehensive income for the period/year (net of tax) (7+8)	2,798.83	3,378.25	2,687.94	6,177.08	4,993.14	10,830.57
10	Paid up equity share capital (face value of Rs. 10 per share)	934.77	934.77	934.77	934.77	934.77	934.77
11	Other equity						66,220.02
12	Earnings per share (face value of Rs. 10 each) (not annualised)						
	Basic (in Rs.)	30.25	36.56	28.08	66.81	52.81	118.77
	Diluted (in Rs.)	30.25	36.56	28.08	66.81	52.81	118.77



Statement of Consolidated Assets and Liabilities as at September 30, 2024

(Rs. in Lakhs unless otherwise stated)

Sr. No.	Particulars	As at	As at
		30.09.2024 (Unaudited)	31.03.2024 (Audited)
I	ASSETS		
	Non-current assets		
	Property, Plant and Equipment	91,142.45	83,611.12
	Capital work in progress	19,223.37	17,771.44
	Investment property	72.13	72.13
	Goodwill	977.58	977.58
	Right-to-use assets	11,076.57	11,367.34
	Intangible assets	650.84	783.88
	Investment in associate	20,948.67	17,101.39
	Financial Assets		
	Investments	801.77	736.55
	Loans	75.61	60.15
	Other financial assets	1,056.88	1,110.12
	Income tax assets (net)	1,141.67	724.24
	Other non-current assets	5,616.15	4,405.54
	Total Non-current assets (A)	1,52,993.69	1,38,741.47
	Current assets		
	Inventories	61,022.11	58,153.98
	Financial Assets		
	Investments	54.19	48.08
	Trade receivables	40,905.88	34,783.29
	Cash and cash equivalents	3,409.73	3,151.59
	Other Bank balances	1,547.55	1,499.98
	Loans	85.62	49.89
	Other financial assets	8,088.90	4,276.92
	Other current assets	26,328.34	19,394.64
	Total Current assets (B)	1,41,440.32	1,21,358.37
	Total Assets (A+B)	2,94,434.01	2,60,099.84
II	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	934.77	934.77
	Other equity	68,686.96	66,220.02
	Total equity (A)	69,621.75	67,154.79
	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	19,018.88	15,392.74
	Lease Liability	11,596.47	11,757.17
	Provisions	54.03	56.00
	Employee benefit obligations	5,095.11	4,716.00
	Deferred tax liabilities (net)	10,432.60	9,126.30
	Total Non-current liabilities (B)	46,197.09	41,050.21
	Current liabilities		
	Financial liabilities		
	Borrowings	60,553.25	44,307.51
	Lease Liability	1,015.33	801.04
	Trade payables		
	- total outstanding dues of micro and small enterprises	3,559.97	3,220.61
	- total outstanding dues of creditors other than micro and small enterprises	75,349.35	66,587.44
	Other financial liabilities	22,481.83	18,019.06
	Other current liabilities	14,999.59	18,297.01
	Employee benefit obligations	638.42	585.89
	Current tax liabilities	17.43	76.28
	Total Current liabilities (C)	1,78,615.17	1,51,894.54
	Total Equity and Liabilities (A+B+C)	2,94,434.01	2,60,099.84



Unaudited consolidated statement of Cash Flow for the six months ended September 30, 2024

(Rs. in Lakhs unless otherwise stated)

Sr.No.	Particulars	For the six months ended 30.09.2024 (Unaudited)	For the six months ended 30.09.2023 (Unaudited)
A.	Cash flow from operating activities		
	Profit before tax	8,275.82	7,187.50
	Non-cash adjustments:		
	Adjustment to reconcile profit before tax to net cash flows		
	Share of profit of Associate	(3,357.85)	(2,421.99)
	Depreciation and amortization expense	5,285.24	4,263.37
	Outstanding balances written off	-	(0.08)
	Provision for doubtful debts	-	10.19
	Profit on sale of Property, plant and equipment (net)	(17.52)	(35.32)
	Change in fair value of investment	(8.11)	(9.85)
	Net foreign exchange differences (Unrealised)	(161.29)	(105.18)
	Liabilities/provisions no longer required, written back	-	(9.08)
	Finance cost	3,531.34	2,051.85
	Rent Income	(18.07)	(15.86)
	Interest income	(88.89)	(0.61)
	Operating profit before working capital changes	12,946.63	10,895.16
	Working capital adjustments:		
	(Increase)/Decrease in inventories	(2,825.83)	(8,222.97)
	(Increase)/Decrease in trade receivables	(5,180.59)	610.82
	(Increase)/Decrease in financial assets	(3,769.85)	2,539.50
	(Increase)/Decrease in other assets	(7,584.41)	(7,321.43)
	(Increase)/Decrease in trade payables	8,214.68	(3,109.63)
	(Decrease)/Increase in other financial liabilities	(655.91)	277.35
	(Decrease)/Increase in other liabilities and provisions	(2,942.18)	3,980.92
	Cash generated from operations	11,817.66	1,549.73
	Income tax paid	1,187.23	1,066.25
	Net cash (used in) generated from operating activities (A)	(2,973.89)	583.28
B.	Cash flow from investing activities		
	Purchase of property, plant and equipment (including capital work in progress and capital advances)	(12,955.65)	(12,559.14)
	Proceeds from sales of property, plant and equipment	170.06	81.87
	Purchase of non-current investment	(65.22)	-
	Rent received	16.07	15.66
	Interest received	50.94	0.25
	Investment in bank deposits	(41.89)	(12.01)
	Net cash flow used in investing activities (B)	(12,825.68)	(12,473.37)
C.	Cash flow from financing activities		
	Proceeds from long term borrowings	6,153.76	9,237.68
	Repayment of long term borrowings	(1,563.28)	(950.09)
	Proceeds from short term borrowings (net)	15,281.40	8,631.05
	Payment of principal portion of lease liabilities	(1,028.34)	(425.26)
	Interest paid	(2,821.15)	(1,810.36)
	Dividend paid	-	(2,523.89)
	Net cash flow generated from financing activities (C)	16,072.39	12,158.14
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	206.82	288.06
	Cash and cash equivalents at the beginning of the year	3,151.60	717.58
	Net foreign exchange difference	81.31	(20.20)
	Cash and cash equivalents at the end of the period	3,405.73	965.44
	Components of cash and cash equivalents		
	Cash on hand	11.07	9.87
	Balances with banks	-	-
	On current accounts	3,388.66	955.77
	Total cash and cash equivalents	3,405.73	965.44

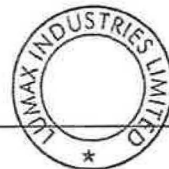
Notes:

- 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. November 12, 2024. 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.
- The Group's business activity falls within a single business segment i.e. manufacturing and trading of Automotive Components, accordingly there are no additional disclosures required to be furnished in accordance with Ind AS 108 "Operating Segments" with respect to single reportable segment.
- The above financials results are available on the Company's website (www.lumaxworlds.com/lumaxindustries) and also on the websites of NSE (www.nseindia.com) and BSE (www.bseindia.com).

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

Deepak Joshi

Deepak Joshi
Chairman & Managing Director
DIN: 00504373



Place: Gururam
Date: November 12, 2024

