D. R. BARVE & COMPANY
CHARTERED ACCOUNTANTS

CA D. R. BARVE - B. COM., LL.B., FCA

To,
The Board of Directors of
Lumax Auto Technologies Limited,

We have reviewed the accompanying statement of unaudited financial results of **Lumax Auto Technologies Limited** for the period ended **30.09.2013** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D. R. Barve & Co.
Chartered Accountants
Firm Regn. No. 101034W

D. R. BARVE & CO. CHARTERED ACCOUNTANTS M. No. 17661

CA D. R. Barve
(Proprietor)
Membership Number: 017661

Place: Pune
Date : 29.10.2013

Office : 461/1, Sadashiv Peth, Opp. New English School, Tilak Road, Pune - 411 030.
Phone : 2445 3592, (Fax) 2445 5414 **E-mail :** drb@drbarveandco.in **Website :** www.drbarveandco.in

Lumax Auto Technologies Limited

Regd. Office : Plot No. 70, Sector 10, PCNTDA, Bhosari, Pune-411026

PART I (₹ in lacs unless otherwise stated)

STATEMENT OF CONSOLIDATED REVIEWED FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED SEPTEMBER 30, 2013

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2013 (Reviewed)	30.06.2013 (Reviewed)	30.09.2012 (Reviewed)	30.09.2013 (Reviewed)	30.09.2012 (Reviewed)	31.03.2013 (Audited)
1	**Income from operations**						
	(a) Net sales/income from operations (Net of excise duty)	**18,285.58**	18,568.01	17,897.90	**36,853.59**	37,115.99	75,294.27
	(b) Other operating income	**79.52**	222.69	394.50	**302.21**	806.17	1,336.14
	Total income from operations (Net)	**18,365.10**	18,790.70	18,292.40	**37,155.80**	37,922.16	76,630.41
2	**Expenses**						
	(a) Cost of materials consumed	**10,067.17**	10,909.94	10,797.94	**20,977.11**	21,337.37	43,624.62
	(b) Purchases of stock-in-trade	**3,802.96**	3,632.01	3,636.95	**7,434.97**	8,180.84	15,977.48
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	**(80.79)**	(166.89)	(87.56)	**(227.68)**	(219.77)	(483.28)
	(d) Employee benefits expense	**1,449.53**	1,345.01	1,113.46	**2,794.54**	2,304.65	4,829.61
	(e) Depreciation and amortisation expense	**437.19**	338.58	264.91	**775.77**	502.95	1,082.98
	(f) Other expenditure	**1,785.82**	1,611.98	1,558.23	**3,397.80**	2,874.23	5,974.68
	Total expenses	**17,481.88**	17,670.63	17,283.93	**35,152.51**	34,980.27	71,006.29
3	**Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)**	**883.22**	1,120.07	1,008.47	**2,003.29**	2,941.89	5,624.12
4	Other Income	**99.91**	83.12	119.44	**183.03**	209.88	367.71
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	**983.13**	1,203.19	1,127.91	**2,186.32**	3,151.77	5,991.83
6	Finance costs	**104.78**	17.92	11.66	**122.70**	17.22	49.99
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)**	**878.35**	1,185.27	1,116.25	**2,063.62**	3,134.55	5,941.84
8	Exceptional items	**1.91**	(0.34)	(1.02)	**1.57**	(1.40)	(1.61)
9	**Profit / (Loss) from ordinary activities before tax (7 + 8)**	**880.26**	1,184.93	1,115.23	**2,065.19**	3,133.15	5,940.23
10	Tax Expenses	**232.20**	382.59	287.19	**614.79**	881.90	1,833.63
11	**Net Profit / (Loss) from ordinary activities after tax (9 - 10)**	**648.06**	802.34	828.04	**1,450.40**	2,251.25	4,106.60
12	Extraordinary items	**-**	-	-	**-**	-	-
13	**Net Profit / (Loss) for the period (11 + 12)**	**648.06**	802.34	828.04	**1,450.40**	2,251.25	4,106.60
14	Paid up Equity Share Capital of ₹ 10/- Each	**1,363.15**	1,363.15	1,363.15	**1,363.15**	1,363.15	1,363.15
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	**-**	-	-	**21,248.61**	19,164.67	19,766.32
16	**Earning per share (not annualised)**						
	Basic & Diluted (in ₹)	**4.75**	5.89	6.07	**10.64**	16.52	30.13

PART II

SELECT INFORMATION FOR THE QUARTER/ HALF YEAR ENDED SEPTEMBER 30, 2013

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
A.	**PARTICULARS OF SHAREHOLDING**						
1	Public Shareholding						
	- Number of Shares	**6042395**	6042875	6618945	**6042395**	6618945	6042875
	- Percentage of Shareholding (%)	**44.33%**	44.33%	48.56%	**44.33%**	48.56%	44.33%
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	**NIL**	NIL	NIL	**NIL**	NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	**N.A**	N.A	N.A	**N.A**	N.A	N.A
	- Percentage of Shares (as a % of the total share capital of the company)	**N.A**	N.A	N.A	**N.A**	N.A	N.A
	b) Non-encumbered						
	- Number of Shares	**7589146**	7588666	7012596	**7589146**	7012596	7588666
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	**100.00%**	100.00%	100.00%	**100.00%**	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	**55.67%**	55.67%	51.44%	**55.67%**	51.44%	55.67%

B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	10
	Disposed off during the quarter	10
	Remaining unresolved at the end of the quarter	Nil

	Key Standalone Financial Information (as per Clause 41 of Listing Agreement)						
1	Turnover	11,297.14	10,497.92	10,346.71	21,795.06	21,806.21	43,285.21
2	Profit Before Tax	429.59	614.90	635.08	1,044.48	1,939.73	3,271.34
3	Profit After Tax	296.21	412.24	448.82	708.44	1,332.69	2,229.83

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES (₹ in lacs)

Sr. No.	Particulars	Half Year Ended		Year Ended
		30.09.2013 (Reviewed)	30.09.2012 (Reviewed)	31.03.2013 (Audited)
A	**Equity & Liabilities**			
	Shareholders' funds			
	(a) Share capital	1,363.15	1,363.15	1,363.15
	(b) Reserves and surplus	21,248.61	19,164.67	19,766.32
	Sub-total - Shareholders' funds	22,611.76	20,527.82	21,129.47
	Non-current liabilities			
	(a) Long-term borrowings	4,074.64	102.11	2,583.89
	(b) Deferred tax liabilities (Net)	1,184.36	666.32	1,012.13
	(c) Other Long term liabilities	577.18	464.58	491.15
	Sub-total - Non-current liabilities	5,836.18	1,233.01	4,087.17
	Current liabilities			
	(a) Short Term Borrowings	1,615.40	47.93	18.33
	(b) Trade payables	16,617.10	11,840.92	12,400.34
	(c) Other current liabilities	1,416.88	2,057.02	3,810.12
	(d) Short-term provisions	1,125.65	1,022.43	1,839.31
	Sub-total - Current liabilities	20,775.03	14,968.30	18,068.10
	Total - Equity & Liabilities	49,222.97	36,729.13	43,284.74
B	**Assets**			
	Non-current assets			
	(a) Fixed assets	23,593.60	13,960.89	20,058.32
	(b) Non-current investments	1,937.84	1,937.84	1,937.84
	(c) Long-term loans and advances	1,438.02	1,779.82	2,369.46
	(d) Other non-current assets	1,072.08	1,138.01	1,107.23
	Sub-total - Non-current assets	28,041.54	18,816.56	25,472.85
	Current assets			
	(a) Inventories	3,553.85	2,722.00	2,884.03
	(b) Trade receivables	13,548.99	13,156.54	12,863.86
	(c) Cash and Bank Balances	2,743.53	1,299.21	980.39
	(d) Short-term loans and advances	1,297.08	706.81	1,052.20
	(e) Other current assets	37.98	28.01	31.41
	Sub-total - Current assets	21,181.43	17,912.57	17,811.89
	Total - Assets	49,222.97	36,729.13	43,284.74

Notes:

1 The above results for the 2nd Quarter Ended September 30, 2013 have been reviewed by the Auditors and were taken on record at the Board of Directors Meeting held on October 29, 2013. Investors can view the Standalone results of the Company on its Website (www.lumaxautotech.com) or on the Website(s) of BSE (www.bseindia.com) or NSE (www.nseindia.com).

2 The Company has set up a facility for manufacturing of Moulding Parts at Narsapur (Hobli),which has started commercial production in the month of July,13.

3 The Company's business activity falls within a single business segment i.e manufacture of Automotive Components and therefore, segment reporting in terms of Accounting Standard 17 on Segment Reporting is not applicable.

4 The above Consolidated Financial Results include results of the company, Lumax Auto Technologies Limited [LATL], its wholly owned subsidiary Lumax DK Auto Industries Limited (LDK) and Joint Venture Company Lumax Comaglia Auto Technologies Private Limited (LCAT) (50:50 Joint Venture). Results of LDK include results of LDK and it's wholly owned subsidiary, Lumax DK Electric Engineering India Private Limited i.e. (LDEEIPL).

5 Pursuant to Board Resolution of Lumax DK Auto Industries Limited [LDK] dated July 13, 2013, the Company [LDK] has filed an application with Honourable High Court of Delhi to demerge its gear shifter division (including its research and development facilities) to Lumax Mannoh Allied Technologies Private Limited , which is a wholly owned subsidary company of Lumax Auto Technologies Ltd. [LATL] w.e.f. the appointed date (i.e. 1st October 2013). Necessary accounting effect shall be given once the scheme becomes effective.

6 Pursuant to Board Resolution of Lumax DK Auto Industries Limited [LDK] dated July 13, 2013, the Company [LDK] has filed an application with Honourable High Court of Delhi to merge its wholly owned subsidiary company Lumax DK Electric Engineering India Private Limited [LDEEIPL] with itself[LDK]. Necessary accounting effect shall be given once the scheme becomes effective.

7 Previous Year's/Quarter's Figures have been recast/regrouped wherever necessary,to make them comparable.

For and on behalf of the Board of Directors

Place : Gurgaon
Date : October 29, 2013

D.K. Jain
Chairman

Lumax Auto Technologies Limited

LUMAX AUTO TECHNOLOGIES

Regd. Office : Plot No. 70, Sector 10, PCNTDA, Bhosari, Pune-411026

(₹ in lacs unless otherwise stated)

PART I

STATEMENT OF STANDALONE REVIEWED FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED SEPTEMBER 30, 2013

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2013 (Reviewed)	30.06.2013 (Reviewed)	30.09.2012 (Reviewed)	30.09.2013 (Reviewed)	30.09.2012 (Reviewed)	31.03.2013 (Audited)
1	**Income from operations**						
	(a) Net sales/income from operations (Net of excise duty)	**11,289.58**	10,489.12	10,335.58	**21,778.70**	21,539.45	42,984.39
	(b) Other operating income	**7.56**	8.80	11.13	**16.36**	266.76	300.82
	Total income from operations (Net)	**11,297.14**	10,497.92	10,346.71	**21,795.06**	21,806.21	43,285.21
2	**Expenses**						
	(a) Cost of materials consumed	**4,968.83**	4,698.82	4,477.26	**9,667.65**	8,676.45	17,807.22
	(b) Purchases of stock-in-trade	**3,686.69**	3,546.27	3,571.37	**7,232.96**	8,026.50	15,680.03
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	**(42.75)**	(193.85)	(63.34)	**(236.60)**	(175.95)	(399.70)
	(d) Employee benefits expense	**905.31**	774.72	654.52	**1,680.03**	1,369.83	2,839.94
	(e) Depreciation and amortisation expense	**209.72**	117.00	98.45	**326.72**	193.02	393.77
	(f) Other expenditure	**1,107.94**	970.94	1,023.13	**2,078.89**	1,891.48	3,860.33
	Total expenses	**10,835.74**	9,913.90	9,761.39	**20,749.65**	19,981.33	40,181.59
3	**Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)**	**461.40**	584.02	585.32	**1,045.41**	1,824.88	3,103.62
4	Other Income	**90.78**	31.66	58.39	**92.44**	124.67	183.70
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	**522.18**	615.68	643.71	**1,137.85**	1,949.55	3,287.32
6	Finance costs	**92.59**	0.78	8.17	**93.37**	9.35	15.51
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)**	**429.59**	614.90	635.54	**1,044.48**	1,940.20	3,271.81
8	Exceptional Items	**-**	-	(0.46)	**-**	(0.47)	(0.47)
9	**Profit / (Loss) from ordinary activities before tax (7 + 8)**	**429.59**	614.90	635.08	**1,044.48**	1,939.73	3,271.34
10	Tax Expenses	**133.38**	202.66	186.26	**336.04**	607.04	1,041.51
11	**Net Profit / (Loss) from ordinary activities after tax (9 - 10)**	**296.21**	412.24	448.82	**708.44**	1,332.69	2,229.83
12	Extraordinary items	**-**	-	-	**-**	-	-
13	**Net Profit / (Loss) for the period (11 + 12)**	**296.21**	412.24	448.82	**708.44**	1,332.69	2,229.83
14	Paid up Equity Share Capital of ₹ 10/- Each	**1,363.15**	1,363.15	1,363.15	**1,363.15**	1,363.15	1,363.15
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	**-**	-	-	**9,136.92**	8,456.33	8,396.58
16	**Earning per share (not annualised)**						
	Basic & Diluted (in ₹)	**2.17**	3.02	3.29	**5.20**	9.78	16.36

PART II

SELECT INFORMATION FOR THE QUARTER/ HALF YEAR ENDED SEPTEMBER 30, 2013

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
A.	**PARTICULARS OF SHAREHOLDING**						
1	Public Shareholding						
	- Number of Shares	**6042395**	6042875	6618945	**6042395**	6618945	6042875
	- Percentage of Shareholding (%)	**44.33%**	44.33%	48.56%	**44.33%**	48.56%	44.33%
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	**NIL**	NIL	NIL	**NIL**	NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	**N.A**	N.A	N.A	**N.A**	N.A	N.A
	- Percentage of Shares (as a % of the total share capital of the company)	**N.A**	N.A	N.A	**N.A**	N.A	N.A
	b) Non-encumbered						
	- Number of Shares	**7589146**	7588666	7012596	**7589146**	7012596	7588666
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	**100.00%**	100.00%	100.00%	**100.00%**	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	**55.67%**	55.67%	51.44%	**55.67%**	51.44%	55.67%

B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	10
	Disposed off during the quarter	10
	Remaining unresolved at the end of the quarter	Nil

STANDALONE STATEMENT OF ASSETS AND LIABILITIES (₹ in lacs)

Sr. No.	Particulars	Half Year Ended		Year Ended
		30.09.2013 (Reviewed)	30.09.2012 (Reviewed)	31.03.2013 (Audited)
A	**Equity & Liabilities**			
	Shareholders' funds			
	(a) Share capital	1,363.15	1,363.15	1,363.15
	(b) Reserves and surplus	9,136.92	8,456.33	8,396.58
	Sub-total - Shareholders' funds	**10,500.07**	**9,819.48**	**9,759.73**
	Non-current liabilities			
	(a) Long-term borrowings	4,051.50	70.12	2,533.05
	(b) Deferred tax liabilities (Net)	469.62	262.53	324.76
	(c) Other Long term liabilities	370.07	324.38	325.06
	Sub-total - Non-current liabilities	**4,891.19**	**657.03**	**3,182.87**
	Current liabilities			
	(a) Short Term Borrowings	1,287.24	-	-
	(b) Trade payables	11,444.94	6,962.79	7,262.43
	(c) Other current liabilities	419.10	479.05	1,858.02
	(d) Short-term provisions	1,036.89	954.33	1,784.56
	Sub-total - Current liabilities	**14,188.17**	**8,396.17**	**10,905.01**
	Total - Equity & Liabilities	**29,579.43**	**18,872.68**	**23,847.61**
B	**Assets**			
	Non-current assets			
	(a) Fixed assets	11,301.90	4,155.03	7,738.84
	(b) Non-current investments	2,629.78	2,629.78	2,629.78
	(c) Long-term loans and advances	1,076.10	1,387.05	2,190.94
	(d) Other non-current assets	17.24	108.54	17.24
	Sub-total - Non-current assets	**15,025.02**	**8,280.40**	**12,576.80**
	Current assets			
	(a) Inventories	2,236.05	1,660.62	1,753.12
	(b) Trade receivables	8,844.88	7,962.21	8,293.60
	(c) Cash and Bank Balances	2,417.90	549.87	475.00
	(d) Short-term loans and advances	1,029.69	404.87	729.62
	(e) Other current assets	25.89	14.71	19.47
	Sub-total - Current assets	**14,554.41**	**10,592.28**	**11,270.81**
	Total - Assets	**29,579.43**	**18,872.68**	**23,847.61**

Notes:

1 The above results for the 2nd Quarter Ended September 30, 2013 have been reviewed by the Auditors and were taken on record at the Board of Directors Meeting held on October 29, 2013. Investors can view the Standalone results of the Company on its Website (www.lumaxautotech.com) or on the Website(s) of BSE (www.bseindia.com) or NSE (www.nseindia.com).

2 The Company has set up a facility for manufacturing of Moulding Parts at Narsapur (Hobli),which has started commercial production in the month of July,13.

3 The Company's business activity falls within a single business segment i.e manufacture of Automotive Components and therefore, segment reporting in terms of Accounting Standard 17 on Segment Reporting is not applicable.

4 Previous Year's/Quarter's Figures have been recast/regrouped wherever necessary,to make them comparable.

For and on behalf of the Board of Directors

D.K. Jain
Chairman

Place : Gurgaon
***Date* : October 29, 2013**