



May 26, 2021.

To, The Secretary, BSE Limited, P.J. Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 539542	To, The Secretary, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandera (E), Mumbai – 400 051 Symbol: LUXIND
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Dear Sir,

Sub: Newspaper Publication of Audited Financial Results of the Company for the quarter and year ended 31st March, 2021.

Enclosed please find the newspaper Publication of Audited Financial Results of the Company for the quarter and year ended 31st March, 2021 published in the following newspapers:

1. Economic Times (National Daily Newspaper) on Wednesday 26th May, 2021.
2. Ei Samay (Regional Newspaper) on Wednesday 26th May, 2021.

This is for your information and record.

Thanking You

Yours faithfully,
for LUX INDUSTRIES LIMITED

Smita Mishra

Smita Mishra
(Company Secretary & Compliance Officer)
M.No.: A26489

LUX INDUSTRIES LIMITED

Rapid Rail AC Order to China Firm Under DPIIT Scanner

Contract to be reviewed for any possible violation of Make in India norms

Kirtika Suneja & Nishtha Saluja

New Delhi: The Department for Promotion of Industry and Internal Trade (DPIIT) is likely to review the award of air conditioning contract for metro cars for the Delhi-Meerut Rapid Regional Transport System (RRTS) to a Chinese company for any possible violation of the Make in India guidelines.

The project is being developed by the National Capital Region Transport Corporation (NCRTC). Bombardier is supplying the metro cars while the air conditioning contract has gone to a Chinese company KING.

Home-grown air conditioning company Sidwal Refrigeration Industries Private Limited raised the matter with the department alleging that a Chinese vendor was roped in despite indigenous Heating, Ventilation and Air-Conditioner (HVAC) products being available.

"In the case of RRTS project, when the fully indigenous developed HVAC are available, the car builder Bombardier has decided to go with Chinese vendor KING despite local industries are available in India," Sidwal Refrigeration Industries Private Limited said in a letter to the DPIIT earlier this year.

While NCRTC has maintained that the contract was awarded to the Chinese company before a government order in July last year mandated procurement of items locally where enough domestic capacity

Contract Confusion



Local firm alleged Chinese co given contract despite availability of indigenous products

Heating, Ventilation & AC products' local procurement mandatory

NCRTC says contract awarded in May, before July 2020 directive

Government restricted public procurement from land-border sharing nations in July 2020

was available, officials said that the DPIIT will still look into the case since a Chinese entity is involved.

"We will look into the issue," said an official, adding that a meeting on the matter is likely soon.

An email sent to the commerce and industry didn't elicit a response.

HVAC is mentioned in the list of 'Mandatory Items' issued by the Ministry of Housing and Urban Affairs (MoHUA) where there is sufficient local capacity and competition and where public procurement needs to be done only from local suppliers in terms of PPP-MI Order.

"As the item HVAC is also in the list, these guidelines are also applicable for procurement of HVAC for rolling stock of Delhi-Meerut RRTS project," MoHUA said in a letter to DPIIT dated May 20, 2021.

However, referring to the finance ministry order dated July 23, 2020 concerning procurement from countries sharing land border with India including procurement from China, NCRTC said it does not apply to the contracts already awarded and hence it does not apply to RRTS trainset contract as it was awarded in May 2020.

A record of discussion held between DPIIT, NCRTC, and MoHUA on March 22 said, "notification of MoHUA dated May 2, 2020 was issued much after opening of the tender of Rolling stock. Hence this could not be included in the NIT of NCRTC for procurement of rolling stock."

Being a public procurement under Make in India, Bombardier India will be required to meet the minimum local content requirement under this contract, NCRTC said in response to a query from ET.

Punjab FM Seeks Lower GST on Covid Vax, Medical Gear

Gulveen Aulakh
@timesgroup.com

New Delhi: Punjab finance minister Manpreet Badal has asked Union finance minister Nirmala Sitharaman to take up critical issues of lowering taxes on Covid related vaccines, ventilators, oxygen cylinders and other medical equipment in the upcoming Goods and Service Tax Council meeting on Friday.

In a letter to Sitharaman, who is the chair of the Council, Badal also asked for discussion on exemption of integrated GST on oxygen concentrators imported for personal use, on which the Delhi High Court gave a positive ruling last week.

"We need a GST with a heart and I strongly urge you to place this agenda in the ensuing meeting," he said in the letter seen by ET, highlighting the high taxes on basic essentials needed to combat the life-threatening Covid-19 pandemic.

He added that many goods fa-

ced basic customs duty up to 20% and GST up to 18% besides social welfare surcharge at 10%, with GST on imports increasing the burden by another 23%.

Badal also sought for appointing a vice-chair to the Council from amongst the states and activating the dispute resolution mechanism under the Constitution, which he said will further strengthen the federal structure of the Council.

Highlighting that all states continue to face revenue deficits - Punjab having as high as 50% - Badal asked that the floor and band of rates within which states can fix their SGST rates after June 2022 should be discussed as well.

He also sought that the Council should be empowered to vote through video conferencing.

Badal also flagged the GST Implementation Committee's conduct which has placed several of its decisions including cancellation of registration, tax compliance amendments and waiver of penalties, only for information of the Council rather than approval, as most of the decisions require amendment to rules and enactment of law.

"We're setting dangerous precedents of subverting the process of law making to officers, clearly a case of excessive delegation and running the risk with judiciary of being struck down," he said, asking for the powers of the GIC to be defined and notified to prevent abuse.

He added that Punjab would not incorporate substantive changes in its laws unless approved by the Council.

He also reiterated suggestions of harmonising tax rates, exemptions to reduce tax evasion, removing tax distortions, reducing burden of tax compliance by GST Network.

No Merit in Reducing GST on Vaccines

New Delhi: The fitment committee of the GST Council has recommended against lowering the tax rate on vaccines from present 5% on the grounds that granting complete exemption would result in increased cost of production because the domestic manufacturers of Covid-19 vaccines would not be able to take input tax credit on tax paid on their input goods and services.

—Our Bureau

B.P. PODDAR HOSPITAL
COVID-19 TREATMENT AT HOME UPTO 20 KMS

GoM to Vet Legal Provisions of Online Gaming, Casinos

New Delhi: The Goods and Services Tax Council has constituted a group of ministers (GoM) to examine whether any change in legal provisions is required for valuation of services provided by online gaming, race courses and casinos.

The council has set four-point terms of reference for the GoM, which will include examining the taxability of certain transactions in casinos related to present legal provisions and orders of courts.

"To examine whether any change is required in legal provisions to adopt any better means of valuation of these services," the terms state. The GoM will also examine the administration of alternative valuation provisions if recommended.

Impact of similarly placed services such as lottery will also be examined by the GoM.

The seven-member GoM headed by Gujarat deputy chief minister Nitin Patel will have to give its recommendations within six months, as per an office memo issued Monday.

Other members of the GoM include deputy chief minister of Maharashtra Ajit Pawar and deputy chief minister of Arunachal Pradesh Chompa Mein, besides finance ministers of Tamil Nadu and West Bengal. Goa's transport minister and Karnataka's home affairs minister are also part of the GoM.

Taxation on online games has been a contentious issue. According to a ruling by the Maharashtra Authority of Advance Ruling (AAR), online games are classifiable under online information and database access or retrieval (OIDAR) services under GST, which is taxable even if the cloud is located outside India. However, contention is open on whether recent games like Dream 11 that offer fantasy sports gaming services qualify as game of skill or gambling.

In case of race courses, the tax is payable on the small fees that is charged by the race course for participation and not on the win money, said experts. —Our Bureau

Despite 2nd Wave Formal Job Creation Remains High in Mar

Our Bureau

New Delhi: Higher number of formal jobs were created in the country in March despite the imposition of restriction in several states to contain the second wave, according to the payroll data released by the ministry of statistics and programme implementation showed, FY21, however, witnessed 1.9% reduction in cumulative net new enrollments under the Employees Provident Fund Organisation.

The payroll data, released on Tuesday showed that a higher number of jobs were created under the Employees State Insurance Corporation and the National Pension Scheme while those under Employees Provident Fund Organisation were at par with those created in February.

The Mopli data showed 1.12 million jobs were created under EPFO in March, same as February. Formal jobs created under ESIC in March stood at 1.22 million, second highest in a month in FY21 and slightly higher than 1.17 million jobs created in February.

Formal jobs created under the National Pension Scheme

MORE JOBS

The payroll data showed that a higher number of jobs were created under the Employees State Insurance Corporation and the National Pension Scheme

was the highest in any month in 2020-21 in March at 69,998 compared to 58,250 added in February.

The government had last year taken several measures to support the covid-hit economy and launched Atmanirbhar Bharat Rojgar Yojana, the Pradhan Mantri Garib Kalyan Yojana and the Pradhan Mantri Rojgar Protsahan Yojana to job creation.

Cumulative net new enrollments in the fiscal 2020-21, however, fell by 1.9% under the

Employees Provident Fund Organisation to 77,06,375 compared to 78,58,294 in 2019-20 largely on the back of a nationwide lockdown in April and May last year which had resulted in huge job losses.

Cumulative jobs created under ESIC fell by 24% to 11.5 million in 2020-21 as against 15.1 million jobs created in 2019-20 while cumulative additions under NPS in the last fiscal stood at 0.58 million, a decline of 23.1% compared to 0.75 million in 2019-20.

As per the data, 7,16,223 new subscribers were added to EPFO in March while 7,59,590 members exited and rejoined the organisation.

3 DAYS GOVERNMENT TRAINING ON GST PRACTITIONER
Course Duration: 3 Days (ONLINE) Date: 28 to 30 May 2021 Time: 8:00 PM to 8:30 PM
Course Content: Registration, Return Filing, Annual Audit, Annual Return, Tax Payment, Invoicing, Migration, GST Accounting, E-Way Bill etc.
Fees: Rs. 2,500/-
Coordinator: 9971875996, 9953920498
GOVERNMENT OF INDIA CERTIFICATE WILL BE AWARDED

G20 Trade Hits Record in Q1 2021: OECD

New Delhi: The Organisation for Economic Co-operation and Development (OECD) on Tuesday said international merchandise trade for the G20 reached re-

cord levels in the first quarter of 2021 with an 8% quarter-on-quarter increase in exports and an 8.1% rise in imports. India's exports rose 13.3% while imports jumped

24.7% over the trailing quarter; the highest of all G20 countries. With the exception of the UK, all G20 economies recorded growth in the quarter, with the depreciation of the US dollar. —Our Bureau

BAJAJ
Bajaj Electricals Ltd.
Inspiring Trust

Q4 CONSUMER PRODUCTS REVENUES UP 30.6%

Q4 CONSUMER PRODUCTS EBIT UP 67.4%

Q4 PROFIT BEFORE TAX ₹72 CRORES

EXTRACT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(₹ in lakhs except per share data)

SR. NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Total income from operations	1,25,847	1,50,014	1,30,066	4,58,461	4,98,723
2.	Profit/(Loss) before tax, after exceptional items	7,178	13,377	(138)	24,627	1,001
3.	Profit/(Loss) after tax	5,426	9,819	(81)	18,896	(1,028)
4.	Total Comprehensive Income for the period	4,530	10,003	(664)	19,762	(1,919)
5.	Equity Share Capital	2,291	2,288	2,275	2,291	2,275
6.	Reserves (excluding Revaluation Reserve)				1,54,711	1,31,741
7.	Networth				1,56,839	1,34,006
8.	Earnings per share after exceptional items (not annualised) (Face value of ₹2/-)					
	Basic:	4.74	8.59	(0.08)	16.54	(0.99)
	Diluted:	4.72	8.57	(0.08)	16.49	(0.99)

The above information has been extracted from the detailed consolidated audited financial results for the year ended 31st March, 2021 which have been reviewed by the Audit Committee, approved by the Board of Directors and filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said financial results are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and on the company's website www.bajajelectricals.com.

By Order of the Board of Directors
for Bajaj Electricals Ltd.

Shekhar Bajaj
Chairman & Managing Director

Place: Mumbai
Date: 25th May, 2021



over Marol Road, Mumbai-400 081
Email: legal@bajajelectricals.com

RO:LIL/21-22/00329
RO.DT:25.05.2021,W:20.00,H:23.00

LUX INDUSTRIES LIMITED

CIN : L17309WB1995PLC073053

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Promises and performances that ensure comfort

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(Rs. in crores)

PARTICULARS	STANDALONE		CONSOLIDATED	
	QUARTER ENDED		QUARTER ENDED	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
Total income from operations (net)	597.56	403.36	1,950.76	1,671.19
Net Profit / (Loss) from ordinary activities before tax and exceptional items*	123.23	58.39	366.09	242.58
Net Profit / (Loss) from ordinary activities after exceptional items before tax*	123.23	58.39	366.09	242.58
Net Profit / (Loss) after tax attributable to the owners of the Company	92.28	40.82	273.37	180.74
Total Comprehensive Income for the period (Net of Tax) attributable to the owners of the Company	92.55	40.62	273.55	180.58
Equity Share Capital (Face value Rs. 2/-per share)	6.26	6.26	6.26	6.26
Other Equity (Reserves)	-	-	1,004.43	737.19
Earnings Per Share (Basic & Diluted) (Face value Rs. 2/-per share)†	30.69	13.57	90.91	60.10
	30.37	13.92	90.25	59.08

* There was no extra-ordinary items for the above mentioned periods.

† Not Annualised except for the year ended March 31, 2021 and March 31, 2020.

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 25, 2021.
- As part of reorganization, the Board of Directors of Lux Industries Limited ('Company' or 'Lux'), J M Hosiery & Co. Limited ('JMHL') and Ebell Fashion Private Limited ('Ebell') have in their respective board meetings held on 26th June 2018 approved the proposal for the amalgamation of JMHL & Ebell with the Company, subject to all the necessary statutory / regulatory approvals. Hon'ble NCLT, Kolkata vide its Order dated 25th March, 2021 has sanctioned the Scheme with Appointed Date 1st April, 2020. The Scheme became effective from 1st May, 2021 upon completion of necessary formalities. Pursuant to the Scheme, 48,18,681 equity shares were allotted by the Company on 8th May, 2021 to the shareholders of the JMHL & Ebell. The merger has been accounted under the 'pooling of interests' method in accordance with Appendix C of Ind AS 103 'Business Combinations' and comparatives for all the reporting periods have been restated from the beginning of the preceding year i.e. 1st April 2019. The difference, between the book value of the assets of JMHL and Ebell and the aggregate of: (a) the book value of liabilities of JMHL and Ebell vested in the Lux pursuant to the Scheme; (b) the book value of the reserves of JMHL and Ebell vested in Lux pursuant to the Scheme; (c) elimination of inter-company adjustments and (d) equity share capital issued to the shareholders of the JMHL & Ebell is recorded as capital reserve.
- Paid up Equity Share Capital of Rs. 6.26 Crores includes 48,18,681 equity shares of Rs. 2/- each shown as Share Suspense Account as on 31st March 2021. The said shares were allotted by the Company on 8th May, 2021 to the shareholders of the JMHL & Ebell. The same has been considered for calculation of EPS for all the reporting periods.
- The above is an extract of the detailed format of Audited Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results are available on the Stock Exchange website (www.bseindia.com) and www.luxinnerwear.com.

By Order of the Board
for LUX INDUSTRIES LIMITED

Sd/-
Ashok Kumar Todi
Chairman
DIN : 00053599

Place: Kolkata
Dated : May 25, 2021

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