LUMAX

Lumax Industries Limited

D K JAIN GROUP

REGD. & CORPORATE OFFICE :
B - 85-86, Mayapuri Industrial Area, Phase-I, New Delhi - 110064 (INDIA)
Phone : +91 11 28111777, 28116990 Fax : +91 11 28115779
E-mail : cao@lumaxmail.com
(CIN: L74899DL1981PLC012804)

Our Ref. LIL:CS:BSE:BM:17-18 Date 13-05-2017

The National Stock Exchange of India Ltd.
Listing Department
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai-400051

The General Manager
Department of Corporate Services
BSE Limited
1st Floor, Rotunda Building
P.J. Towers, Dalal Street, Fort
Mumbai - 400 001.

Company Code – LUMAXIND

Company Code – 517206

Sub : **Outcome of the Board Meeting dated May 13, 2017**

Dear Sir/Madam,

We are pleased to inform that the Board of Directors, at its meeting held on the May 13, 2017, has inter-alia, taken the following decisions:

1. Considered and approved the Audited Financial Results for the Quarter/Year ended March 31, 2017, on the recommendation of the Audit Committee. Copy of the Consolidated and Standalone Audited Financial results along with Form A and Auditors Report as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure A.

2. To convene the 36th Annual General Meeting of the Company on Saturday, the 22nd July, 2017 at 10.30 A.M at Air Force Auditorium, Subroto Park, New Delhi-110010.

3. To close the Register of Members and Share Transfer Books of the Company from Saturday 15th July, 2017 to Saturday 22nd July, 2017 (both days inclusive) for the purpose of Annual General Meeting.

4. The Board of Directors on the recommendation of the Audit Committee has recommended appointment of BSR & Associates LLP, Chartered Accountants (Firm Registration No.116231W/W-100024) as statutory Auditors for 5 years subject to approval of members at the ensuing Annual Heneral meeting.

5. Recommended a Dividend of 145% (Rs.14.50/- per Equity Share) for the approval of Shareholders in the ensuing Annual General Meeting.

6. Taken on record the Resignation of Mr.Gursaran Singh, Independent Director of the Company w.e.f.19-04-2017.

7. Appointed Mr. Rajeev Kapoor as an Additional Director designated as Independent Director of the Company w.e.f.13-05-2017.

The meeting concluded at 08.00 P.M.

Thanking you,

Yours faithfully,
For **LUMAX INDUSTRIES LIMITED**

SHWETANK TIWARI
COMPANY SECRETARY
Encl.: as above

LUMAX INDUSTRIES LIMITED

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Email: lumaxshare@lumaxmail.com, CIN: L74899DL1981PLC012804

PART I

STANDALONE UNAUDITED / AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(Rs. in lacs unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1	**Income from operations**					
	(a) Net Sales / Income from Operations (Net of excise duty)	**38,321.96**	29,715.23	31,938.61	**129,041.63**	124,528.06
	(b) Other Operating Income	**272.70**	332.93	382.74	**936.47**	989.46
	Total Income from Operations (net)	**38,594.66**	30,048.16	32,321.35	**129,978.10**	125,517.52
2	**Expenses**					
	(a) Cost of materials consumed	**26,363.47**	19,057.56	21,226.64	**84,058.98**	82,990.29
	(b) Purchases of stock-in-trade	**148.10**	73.10	147.98	**401.07**	787.27
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	**211.62**	(109.12)	164.57	**(49.61)**	194.12
	(d) Employee benefits expense	**4,160.96**	4,053.03	3,696.58	**16,102.75**	14,266.58
	(e) Depreciation and Amortisation expense	**986.66**	1,034.99	966.49	**4,042.52**	3,789.88
	(f) Other expenses	**5,168.77**	4,431.08	4,937.18	**19,484.33**	18,424.19
	Total Expenses	**37,039.58**	28,540.64	31,139.44	**124,040.04**	120,452.33
3	**Profit from Operation before other income & finance costs (1-2)**	**1,555.08**	1,507.52	1,181.91	**5,938.06**	5,065.19
4	Other Income	**199.13**	148.86	134.82	**618.97**	437.64
5	**Profit before finance costs (3+4)**	**1,754.21**	1,656.38	1,316.73	**6,557.03**	5,502.83
6	Finance costs	**232.34**	268.06	366.71	**1,141.04**	1,343.79
7	**Profit before tax (5-6)**	**1,521.87**	1,388.32	950.02	**5,415.99**	4,159.04
8	Tax expense	**454.03**	84.80	(84.07)	**897.63**	421.64
9	**Net Profit after tax (7-8)**	**1,067.84**	1,303.52	1,034.09	**4,518.36**	3,737.40
10	Paid up equity share capital of RS. 10/- each	**934.77**	934.77	934.77	**934.77**	934.77
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	**18,712.38**	16,322.27
12	Earning per Share (not annualised)					
	Basic and Diluted EPS (in Rs.)	**11.42**	13.94	11.06	**48.34**	39.98

(RS. in lacs unless otherwise stated)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2017

Sl. No.	Particulars	Year Ended	
		31.03.2017 (Audited)	31.03.2016 (Audited)
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
	(a) Share capital	**934.77**	934.77
	(b) Reserves and surplus	**24,001.39**	19,483.05
	Sub-total - Shareholders' funds	**24,936.16**	20,417.82
2	**Non-current liabilities**		
	(a) Long term borrowings	**363.77**	1,057.29
	(b) Deferred tax liabilities (net)	**2,794.40**	1,944.18
	(c) Other long term liabilities	**2,174.23**	2,237.12
	(d) Long term provisions	**1,145.98**	927.16
	Sub-total - Non-current liabilities	**6,478.38**	6,165.75
3	**Current liabilities**		
	(a) Short term borrowings	**7,902.21**	8,482.54
	(b) Trade payables	**34,427.13**	30,967.68
	(c) Other current liabilities	**10,459.02**	12,844.21
	(d) Short term provisions	**692.78**	559.13
	Sub-total - Current liabilities	**53,481.14**	52,853.56
	TOTAL - EQUITY AND LIABILITIES	**84,895.68**	79,437.13

B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	**44,760.02**	42,502.75
	(b) Non-Current Investments	**450.74**	450.74
	(c) Long term loans and advances	**4,783.06**	3,139.51
	(d) Other Non-Current assets	**180.77**	121.49
	Sub-total - Non-current assets	**50,174.59**	46,214.49
2	**Current assets**		
	(a) Current investments	**9.87**	9.87
	(b) Inventories	**11,604.54**	10,455.02
	(c) Trade receivables	**19,094.22**	18,119.04
	(d) Cash and bank balances	**136.95**	345.52
	(e) Short-term loans and advances	**3,726.02**	3,583.38
	(f) Other current assets	**149.49**	709.81
	Sub-total - Current assets	**34,721.09**	33,222.64
	TOTAL - ASSETS	**84,895.68**	79,437.13

Notes :

1. **The above results for the year ended March 31, 2017 have been audited by the Auditors and were taken on record at the Board of Directors meeting held on May 13, 2017.**
2. **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 Segmental Reporting is not applicable.**
3. **Figures of previous periods have been regrouped wherever necessary, to conform to current quarter / year classification.**

For and on behalf of the Board of Directors

Place : Gurugram
Date : May 13, 2017

D.K.Jain
Chairman

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PART I

CONSOLIDATED UNAUDITED / AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2017

(Rs. in lacs unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
1	**Income from operations**					
	(a) Net Sales / Income from Operations (Net of excise duty)	**38,321.96**	29,715.23	31,938.61	**129,041.63**	124,528.06
	(b) Other Operating Income	**272.70**	332.93	382.74	**936.47**	989.46
	Total Income from Operations (net)	**38,594.66**	30,048.16	32,321.35	**129,978.10**	125,517.52
2	**Expenses**			-		
	(a) Cost of materials consumed	**26,363.47**	19,057.56	21,226.64	**84,058.98**	82,990.29
	(b) Purchases of stock-in-trade	**148.10**	73.10	147.98	**401.07**	787.27
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	**211.62**	(109.12)	164.57	**(49.61)**	194.12
	(d) Employee benefits expense	**4,160.96**	4,053.03	3,696.58	**16,102.75**	14,266.58
	(e) Depreciation and Amortisation expense	**986.66**	1,034.99	966.49	**4,042.52**	3,789.88
	(f) Other expenses	**5,168.77**	4,431.08	4,937.18	**19,484.33**	18,424.19
	Total Expenses	**37,039.58**	28,540.64	31,139.44	**124,040.04**	120,452.33
3	**Profit from Operation before other income & finance costs (1-2)**	**1,555.08**	1,507.52	1,181.91	**5,938.06**	5,065.19
4	Other Income	**199.13**	148.86	134.82	**569.48**	388.15
5	**Profit before finance costs (3+4)**	**1,754.21**	1,656.38	1,316.73	**6,507.54**	5,453.34
6	Finance costs	**232.34**	268.06	366.71	**1,141.04**	1,343.79
7	**Profit before tax (5-6)**	**1,521.87**	1,388.32	950.02	**5,366.50**	4,109.55
8	Tax expense	**454.03**	84.80	(84.07)	**897.63**	421.64
9	**Net Profit after tax (7-8)**	**1,067.84**	1,303.52	1,034.09	**4,468.87**	3,687.91
10	Profit / (Loss) of Associate	**(357.43)**	400.75	177.54	**1,053.02**	1,514.69
11	**Net Profit after Profit/ (Loss) of Associate (9+10)**	**710.41**	1,704.27	1,211.63	**5,521.89**	5,202.60
12	Paid up equity share capital of Rs. 10/- each	**934.77**	934.77	934.77	**934.77**	934.77
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	**25,131.25**	21,275.94
14	Earning per Share (not annualised)					
	Basic and Diluted EPS (in Rs.)	**7.60**	18.23	12.96	**59.07**	55.66

(Rs. in lacs unless otherwise stated)

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2017

Sl. No.	Particulars	Year Ended	
		31.03.2017 (Audited)	31.03.2016 (Audited)
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
	(a) Share capital	**934.77**	934.77
	(b) Reserves and surplus	**31,423.80**	25,901.92
	Sub-total - Shareholders' funds	**32,358.57**	26,836.69
2	**Non-current liabilities**		
	(a) Long term borrowings	**363.77**	1,057.29
	(b) Deferred tax liabilities (net)	**2,794.40**	1,944.18
	(c) Other long term liabilities	**2,174.23**	2,237.12
	(d) Long term provisions	**1,145.98**	927.16
	Sub-total - Non-current liabilities	**6,478.38**	6,165.75
3	**Current liabilities**		
	(a) Short term borrowings	**7,902.21**	8,482.54
	(b) Trade payables	**34,427.13**	30,967.68
	(c) Other current liabilities	**10,459.02**	12,844.21
	(d) Short term provisions	**692.78**	559.13
	Sub-total - Current liabilities	**53,481.14**	52,853.56
	TOTAL - EQUITY AND LIABILITIES	**92,318.09**	85,856.00

LUMAX INDUSTRIES LTD. NEW DELHI

B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	**44,760.02**	42,502.75
	(b) Non-Current Investments	**7,873.15**	6,869.61
	(c) Long term loans and advances	**4,783.06**	3,139.51
	(d) Other Non-Current assets	**180.77**	121.49
	Sub-total - Non-current assets	**57,597.00**	52,633.36
2	**Current assets**		
	(a) Current investments	**9.87**	9.87
	(b) Inventories	**11,604.54**	10,455.02
	(c) Trade receivables	**19,094.22**	18,119.04
	(d) Cash and bank balances	**136.95**	345.52
	(e) Short-term loans and advances	**3,726.02**	3,583.38
	(f) Other current assets	**149.49**	709.81
	Sub-total - Current assets	**34,721.09**	33,222.64
	TOTAL - ASSETS	**92,318.09**	85,856.00

Notes :

1. **The above results for the Year ended March 31, 2017 have been reviewed by the Auditors and were taken on record at the Board of Directors meeting held on May 13, 2017.**
2. **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 Segmental Reporting is not applicable.**
3. **Figures of previous periods have been regrouped wherever necessary, to conform to current quarter / year classification.**
4. **Due to error reported by associate company, the share of associates in PAT of March, 2016 quarter comes to Rs.177.54 lacs instead of Rs.542.99 lacs as reported as a comparative number in June, 2016 quarterly results. However, this does not impact the yearly figures of March, 2016 disclosed in results.**

For and on behalf of the Board of Directors

Place : Gurugram
Date : May 13, 2017

D.K.Jain
Chairman

LUMAX

Lumax Industries Limited

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D K JAIN GROUP

Our Ref.

Date 13 MAY 2017

FORM A

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1.	Name of the Company	**LUMAX INDUSTRIES LIMITED**
2.	Annual Financial statements for the year ended (Standalone & Consolidated)	March 31, 2017
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	-
5.	To be signed by: • Mr. Deepak Jain Managing Director (DIN:00004972) • Mr. Shruti Kant Rustagi Chief Financial Officer • Mr. Vikas Mehra Partner Membership No. 94421 For S.R. Batliboi & Co. LLP Chartered Accountants Firm Registration No. 301003E/E300005 (Statutory Auditors) • Mr. A. P. Gandhi Audit Committee Chairman (DIN:00161107)	

S.R. BATLIBOI & CO. LLP
Chartered Accountants

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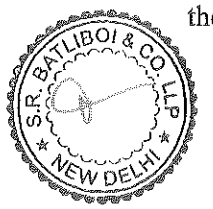
Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Lumax Industries Limited,

1. We have audited the accompanying statement of quarterly standalone financial results of Lumax Industries Limited ('the Company') for the quarter ended March 31, 2017 and for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended March 31, 2017 and year ended March 31, 2017 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2016, the audited annual standalone financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:



   i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
   ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial

year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per Vikas Mehra
Partner
Membership No.: 94421

Place: Delhi
Date: May 13, 2017

S.R. BATLIBOI & CO. LLP
Chartered Accountants

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Lumax Industries Limited,

1. We have audited the accompanying statement of quarterly consolidated financial results of Lumax Industries Limited ('the Company') comprising its associate for the quarter ended March 31, 2017 and the consolidated financial results for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The consolidated financial results for the quarter ended March 31, 2017 and year ended March 31, 2017 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2016, the audited annual consolidated financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of associate these quarterly consolidated financial results as well as the year to date results:

i. includes the results of the following entities:

1.	Lumax Industries Limited
	Associate
2.	SL Lumax Limited

ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and

iii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.

4. We did not audit the financial information of an associate, the proportionate share of the group profit/ (loss) being Rs.(3,57,42,875) and Rs 10,53,02,432 for the quarter and for the year ending March 31 ,2017 . This financial information has been audited by other auditor whose reports has been furnished to us, and our opinion is based solely on the report of the other auditor. Our opinion is not qualified in respect of this matter.

5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

For S.R. BATLIBOI & CO. LLP
ICAI Firm Registration Number: 301003E/E300005

per Vikas Mehra
Partner
Membership No.: 94421

Place: Delhi
Date: May 13, 2017