



May 25, 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: Outcome of Board Meeting held on 25th May, 2021.

The Board of Directors at its meeting held today i.e. Tuesday, 25th May 2021, inter alia, has taken the following decisions:

Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 ("Listing Regulations")

1. The Audited Financial Results of the Company for the quarter and year ended 31st March, 2021.

Pursuant to regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 this is to inform you that the Board of Directors of the Company at their meeting held today i.e. May 25, 2021 has approved the Audited Financial Results of the Company for the quarter and year ended 31st March 2021. The said results have been reviewed by the Audit Committee of the Board. Further please find enclosed herewith the following:

- Standalone and Consolidated Audited Financial Results of the Company for the quarter and Year ended 31st March, 2021.
- Auditors Report of the Statutory Auditors, S K Agrawal And Co Chartered Accountants LLP on the Standalone and Consolidated Audited Financial Results of the Company.
- Declaration for Unmodified Opinion on the Audited Financial Results of the Company.

Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 ("Listing Regulations")

2. Recommendation of Dividend:

Considering the current pandemic situation. The Board of Directors of the Company has decided to reserve the cash and postponed the decision to declare any dividend for the financial year ended 31st March, 2021. Proper announcement and decisions will be taken in the due course to reward the shareholder.

3. Appointment of Mr. Navin Kumar Todi (DIN: 00054370) as an Additional Executive Non-Independent Director of the Company.

4. Appointment of Mr. Rahul Kumar Todi (DIN: 00054279) as an Additional Executive Non-Independent Director of the Company.



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5. Appointment of Mr. Saket Todi (DIN: 02821380) as an Additional Executive Non- Independent Director of the Company.

6. Appointment of Mr. Udit Todi (DIN: 02017579) as an Additional Executive Non- Independent Director of the Company.

7. Appointment of Mr. Rajnish Rikhy (DIN: 08883324) as an Additional, Non- Executive Independent Director of the Company.

8. Appointment of Mrs. Ratnabali Kakkar (DIN: 09167547), as an Additional, Non- Executive Independent Director of the Company.

9. The Board noted the resignation of Mrs. Prabha Devi Todi as "Executive Director" of the Company with effect from 25th May, 2021.

The details as required under Regulation 30 of LODR read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as Annexure A.

The meeting of the Board of Directors of the Company commenced at 2:45 p.m. and concluded at 5:10 p.m.

We request you take the same on your record.

Thanking You

Yours faithfully,
For LUX INDUSTRIES LIMITED

Smita Mishra
Smita Mishra

(Company Secretary & Compliance Officer)
M.No: 26489

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Further, as per the requirement under Regulation 30 of the SEBI LODR read with SEBI Circular No. C:TR/C:FD/C:MD/4/2015 dated 09th September, 2015 details are provided as under:

Sr. No.	Requirements	Mr. Navin Kumar Todi (DIN: 00054370)	Mr. Rahul Kumar Todi (DIN: 00054279)
1.	Reason for change	Appointment as Executive, Non-Independent Director	Appointment as Executive, Non-Independent Director
2.	Date and term of appointment	Based on the recommendation of the Nomination and Remuneration Committee (NRC), Navin Kumar Todi (DIN: 00054370) has been appointed as Additional Director with effect from 25 th May 2021 to hold such office up to the date of next Annual General Meeting of the Company. Subject to approval of the Shareholders of the Company, Mr. Navin Kumar Todi is further appointed as Executive Director, for a period of five (5) years from 25 th May, 2021 till 24 th May, 2026 and would be liable to retire by rotation.	Based on the recommendation of the Nomination and Remuneration Committee (NRC), Mr. Rahul Kumar Todi (DIN: 00054279) has been appointed as Additional Director with effect from 25 th May 2021 to hold such office up to the date of next Annual General Meeting of the Company. Subject to approval of the Shareholders of the Company, Mr. Rahul Kumar Todi is further appointed as Executive Director, for a period of five (5) years from 25 th May, 2021 till 24 th May, 2026 and would be liable to retire by rotation.
3.	Brief profile	Aged 40 years, Mr. Navin Kumar Todi is Commerce Graduate and is having over 21 years of experience in the hosiery industry. Looking after GenX and Lux Cozi Her brands. He is responsible for operations of the Tiruppur unit. He has worked across various areas such product premiumisation, developing new brands and product categories, building a multi-dimensional experience especially in marketing and operations.	Aged 38 years, Mr. Rahul Kumar Todi is Post Graduate in Marketing from GRD, Coimbatore and is having over 17 years of experience in the hosiery industry. Presently he is looking after the production function of the Tiruppur Unit and has handled wide range of responsibilities across businesses.
4.	Disclosure of relationship between directors	Elder Son of Smt. Prabha Devi Todi and Nephew of Mr. Ashok Kumar Todi and Mr. Pradip Kumar Todi	Younger Son of Smt. Prabha Devi Todi and Nephew of Mr. Ashok Kumar Todi and Mr. Pradip Kumar Todi
5.	Information as required pursuant to BSE Circular with ref no. LIST/COMP/14/2018-19	Mr. Navin Kumar Todi is not debarred from holding the office of director by virtue of any SEBI order or any other authority.	Mr. Rahul Kumar Todi is not debarred from holding the office of director by virtue of any SEBI order or any other authority.



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Sr. No.	Requirements	Mr. Saket Todi (DIN: 02821380)	Mr. Udit Todi (DIN: 02017579)
1.	Reason for change	Appointment as Executive, Non-Independent Director	Appointment as Executive, Non-Independent Director
2.	Date and term of appointment	Based on the recommendation of the Nomination and Remuneration Committee (NRC), Mr. Saket Todi (DIN: 02821380) has been appointed as Additional Director with effect from 25th May 2021 to hold such office up to the date of next Annual General Meeting of the Company. Subject to approval of the Shareholders of the Company, Mr. Saket Todi is further appointed as Executive Director, for a period of five (5) years from 25 th May, 2021 till 24th May, 2026 and would be liable to retire by rotation.	Based on the recommendation of the Nomination and Remuneration Committee (NRC), Mr. Udit Todi (DIN: 02017579) has been appointed as Additional Director with effect from 25th May 2021 to hold such office up to the date of next Annual General Meeting of the Company. Subject to approval of the Shareholders of the Company, Mr. Udit Todi is further appointed as Executive Director, for a period of five (5) years from 25 th May, 2021 till 24th May, 2026 and would be liable to retire by rotation.
3.	Brief profile	Aged 31 years, has done his post-graduation in Brand Management and has eminent knowledge in marketing. Mr. Saket Todi currently designated as "President Marketing". His contribution towards strengthening the premiumisation of brand "Lux" is significant. He has been associated with the Company since 2014 with his in-depth knowledge in marketing which has helped the Company to achieve greater success and increase profitability.	Aged 31 years, he is Master of Science in Finance from The London School of Economics (LSE). Economics (Hons.) from St. Stephens College, Delhi. Mr. Udit Todi currently designated as "President Strategy". He has been associated with the Company since 2014. Launched brand Lyra +500 crore within 5 years making it the market leader. Instrumental in setting up the Dankuni facility with cost optimization. Setting up new facilities for further growth plans. Expanding women's wear segment into a complete range including inner wear and athleisure.
4.	Disclosure of relationship between directors	Son of Mr. Ashok Kumar Todi and nephew of Mr. Pradip Kumar Todi and Smt. Prabha Devi Todi	Son of Mr. Pradip Kumar Todi and nephew of Mr. Ashok Kumar Todi and Smt. Prabha Devi Todi.
5.	Information as required pursuant to BSE Circular with ref no. LIST/COMP/14/2018-19	Mr. Saket Todi is not debarred from holding the office of director by virtue of any SEBI order or any other authority.	Mr. Udit Todi is not debarred from holding the office of director by virtue of any SEBI order or any other authority.



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Sr. No.	Requirements	Mr. Rajnish Rikhy (DIN: 08883324)	Mrs. Ratnabali Kakkar (DIN: 09167547)
1.	Reason for change	Appointment as Non-Executive, Independent Director	Appointment as Non-Executive, Independent Director
2.	Date and term of appointment	Based on the recommendation of the Nomination and Remuneration Committee (NRC), Mr. Rajnish Rikhy (DIN: 08883324) has been appointed as Additional Director with effect from 25th May 2021 to hold such office up to the date of next Annual General Meeting of the Company. Subject to approval of the Shareholders of the Company, Mr. Rajnish Rikhy is further appointed as Non-Executive, Independent Director, for a period of five (5) years from 25 th May, 2021 till 24th May, 2026 and would not be liable to retire by rotation.	Mrs. Ratnabali Kakkar (DIN: 09167547) Based on the recommendation of the Nomination and Remuneration Committee (NRC), has been appointed as Additional Director with effect from 25th May 2021 to hold such office up to the date of next Annual General Meeting of the Company. Subject to approval of the Shareholders of the Company, Mrs. Ratnabali Kakkar is further appointed as Non-Executive, Independent Director, for a period of five (5) years from 25 th May, 2021 till 24th May, 2026 and would not be liable to retire by rotation.
3.	Brief profile	Mr. Rikhy is a law graduate and holds a Master's degree in Business Administration from Faculty of Management Studies, Delhi University. He also holds a Management Development Diploma from IIM Ahmedabad. He has over 30 years of industry experience in sales, marketing, strategy, corporate, HR, operations and PL functions. He has worked and advised clients across Pharma, FMCG, Education, Auto, Media and SME Sectors. He has served as the Chief Revenue Officer at TV Today Network Ltd (India Today Group) and was responsible for the consistent growth in the revenue and profits of the Company. He was associated with the BCCL (The Times Group) as Director- Response. He also served as the Group CEO & Business Director at Kantipur Media Group (KMG), the largest media conglomerate in Nepal, where he was responsible for the PL of all the four companies of the group i.e. print, radio, television and digital.	Mrs. Kakkar is a graduate in BA (Hons) from University of Calcutta and holds a Master's degree in Business Administration (Finance & Marketing) from Indian Institute of Management (IIM), Calcutta. She has over 40 years of rich experience in Banking, Financial Services and Wealth Management Industry. Her areas of expertise are Revenue Growth, Strategic Planning & Execution, Team Leadership & Development, Governance and Risk, Client Acquisition Management, etc. In her early career, She was associated with International Banking Group HSBC and developed a Retail Banking Career in Mumbai. She was hired as HSBC's first Female Management Trainee in India, full P&L responsibility for the entire retail branch network in Mumbai with a team headcount of over 400. She has served various Private Banks based in London as Director & Senior Relationship Manager and monitored wealth management services, long-term strategic investment needs, tax planning and wealth structuring for its clients.



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			She has founded and developed Magellan Wealth Management, Private Boutique Multi Family Office, a successful multiple family office based in London providing ultra-high net worth South Asian, African and Western European families a platform for wealth planning, inter-generational wealth transfer and philanthropy. She has also designed and implemented the strategy to build a London based wealth management business for Guaranty Trust Bank UK Limited.
4.	Disclosure of relationship between directors	Mr. Rajnish Rikhy is not related with any of the Directors of the Company.	Mrs. Ratnabali Kakkar is not related with any of the Directors of the Company.
5.	Information as required pursuant to BSE Circular with ref no. LIST/COMP/14/2018-19	Mr. Rajnish Rikhy is not debarred from holding the office of director by virtue of any SEBI order or any other authority.	Mrs. Ratnabali Kakkar is not debarred from holding the office of director by virtue of any SEBI order or any other authority.



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May 25, 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: Declaration in respect of unmodified opinion on Audited Financial Results for year ended 31st March 2021.

Pursuant to regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, We hereby declare and confirm that the Statutory Auditors of the Company, S K Agrawal And Co Chartered Accountants LLP, have issued unmodified audit report on Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and year ended year ended 31st March 2021.

We request you take the same on your record.

Thanking You

Yours faithfully,
For LUX INDUSTRIES LIMITED

Smita Mishra
Smita Mishra

(Company Secretary & Compliance Officer)
M.No: 26489

LUX INDUSTRIES LTD

S K AGRAWAL AND CO
CHARTERED ACCOUNTANTS LLP

Chartered Accountants

Firm Registration No. 306033E/E300272

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Kolkata- 700107

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Independent Auditors Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

To
Board of Directors of
Lux Industries Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of Lux Industries Limited (hereinafter referred to as the ‘the Company’) for the year ended 31st March, 2021 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).

In our opinion and to the best of our information and according to the explanations given to us these standalone financial statements:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (“Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Standalone Financial Results” section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



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Emphasis of Matter

We draw attention to Note 5 to the standalone financial results, which describes the uncertainties and potential impact of the Covid-19 pandemic on the company's operations and results as assessed by the management. The actual results may differ from such estimates depending upon future developments. Our opinion is not modified in respect of this matter.

Board of Directors' Responsibilities for the Standalone Financial Results

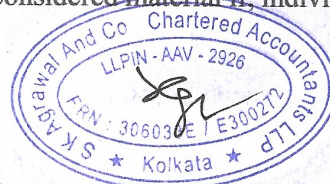
These Standalone financial results have been prepared based on the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act 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 Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are also responsible for overseeing the financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the



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aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act. We are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- i. We draw attention to Note 3 & 4 of the standalone financial results regarding the Scheme of Arrangement (Scheme) which has been approved by the National Company Law Tribunal (NCLT) vide its order dated 25 March 2021. The Company has given effect to the Scheme in the standalone financial results.

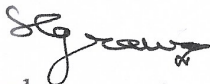
The standalone financial results and financial information of the merged business for the period ended 31 March 2020 includes results/information of Ebell Fashion Private Limited which have been audited by another auditor who had expressed unmodified opinion vide their audit report dated 15 October 2020 has been furnished to us by the management and has been relied upon by us for the purpose of audit of the statement. Our opinion is modified in respect of this matter.

- ii. The standalone financial results include the results for the quarter ended 31st March 2021 and 31st March 2020 being the balancing figures between the audited figures in respect of the full financial years and the published/recasted unaudited year to date figures up to the third quarter of the current and previous financial year which were subject to limited review by us.

For **S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP**

Chartered Accountants

Firm Registration No. – 306033E/E300272


Sandeep Agrawal

Partner

Membership No 058553

UDIN: 21058553AAAA8F8700



Place: Kolkata

Date: May 25, 2021



Lux Industries Limited

Regd. Office: 39, Kali Krishna Tagore Street, Kolkata-700 007

Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2021

(Rs. in crores)

Sr. No	Particulars	Standalone				
		Quarter ended			Year ended	
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		(Audited) (Refer note 6)	(Unaudited)	(Audited) (Refer note 6)	(Audited)	(Audited)
1	Income					
	Revenue from operations					
	a. Sale of Products and Services	591.30	530.91	401.29	1,928.99	1,655.85
	b. Other operating income	1.08	1.92	0.92	9.43	8.51
	Other Income	5.18	2.18	1.15	12.34	6.83
	Total Income	597.56	535.01	403.36	1,950.76	1,671.19
2	Expenses					
	a. Cost of materials consumed	272.02	203.48	185.24	778.39	722.71
	b. Purchase of stock-in-trade	3.23	2.94	15.78	9.06	4.62
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(33.80)	14.27	(28.07)	42.16	(68.64)
	d. Employee benefits expense	18.68	19.26	17.12	67.00	65.09
	e. Finance costs	2.03	2.34	4.01	10.92	20.40
	f. Depreciation and amortization expense	4.76	4.19	4.03	17.09	14.82
	g. Subcontracting/ Jobbing expenses	132.31	125.11	94.95	445.76	429.75
	h. Other expenses	75.10	60.88	51.91	214.29	239.86
	Total Expenses	474.33	432.47	344.97	1,584.67	1,428.61
3	Profit before Exceptional Items and tax (1-2)	123.23	102.54	58.39	366.09	242.58
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	123.23	102.54	58.39	366.09	242.58
6	Tax expense					
	a. Current Tax	30.65	26.57	15.86	92.75	62.08
	b. Deferred Tax	(0.20)	0.08	0.26	(0.53)	(1.69)
	c. Income tax for earlier years	0.50	-	1.45	0.50	1.45
	Total Tax Expense	30.95	26.65	17.57	92.72	61.84
7	Net profit for the period (5-6)	92.28	75.89	40.82	273.37	180.74
8	Other Comprehensive Income					
	Item that will not be reclassified to profit or loss (net of tax)	0.27	(0.03)	(0.20)	0.18	(0.16)
9	Total Comprehensive Income (after taxes) (7+8)	92.55	75.86	40.62	273.55	180.58
10	Paid up equity share capital (Face value of Rs.2/- each)	6.26	6.26	6.26	6.26	6.26
11	Other equity (Reserves)				1,004.43	737.19
12	Earning per equity share (of Rs.2/- each) (not annualised except for the year ended March 31, 2021 and March 31, 2020)					
	a. Basic	30.69	25.24	13.57	90.91	60.10
	b. Diluted	30.69	25.24	13.57	90.91	60.10



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Regd. Office: 39 Kali Krishna Tagore Street, Kolkata - 700 007, India, P: 91-33-2259 8155, Website: www.luxinnerwear.com • CIN : L17309WB1995PLC073053



Lux Industries Limited
Regd. Office: 39, Kali Krishna Tagore Street, Kolkata-700 007
Statement of Assets and Liabilities

(Rs. in crores)

Particulars	Standalone	
	As at March 31, 2021	As at March 31, 2020
	(Audited)	(Audited)
I. ASSETS		
Non-current assets		
(a) Property, plant & equipment	184.34	144.62
(b) Capital work-in-progress	9.23	0.76
(c) Intangible assets	0.09	0.21
(d) Right of use assets	10.03	12.07
(e) Financial assets		
(i) Investments	0.19	0.19
(ii) Other financial assets	5.72	9.65
(f) Other non-current assets	1.84	3.62
Total Non-current assets	211.44	171.12
Current assets		
(a) Inventories	463.64	487.38
(b) Financial assets		
(i) Investments	75.30	38.67
(ii) Trade receivables	453.77	437.39
(iii) Cash & cash equivalents	84.29	6.00
(iv) Bank balance other than above	101.44	0.96
(v) Loans	-	18.00
(vi) Other financial assets	7.24	2.94
(c) Current tax assets	-	-
(d) Other current assets	68.71	66.34
Total current assets	1,254.39	1,057.68
TOTAL ASSETS	1,465.83	1,228.80
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	6.26	6.26
(b) Other equity	1,004.43	737.19
Total equity	1,010.69	743.45
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	12.01	7.30
(ii) Other financial liabilities	8.48	10.36
(b) Deferred tax liabilities (Net)	4.20	4.71
(c) Provisions	6.58	5.37
Total non-current liabilities	31.27	27.74
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	82.83	208.01
(ii) Trade payables		
A) total outstanding dues of micro enterprises and small enterprises; and	5.80	4.74
B) total outstanding dues of creditors other than micro enterprises and small enterprises	269.60	194.30
(iii) Other financial liabilities	39.24	37.97
(b) Provisions	1.04	0.81
(c) Other current liabilities	10.79	11.26
(d) Current tax liabilities (Net)	14.57	0.52
Total Current liabilities	423.87	457.61
TOTAL EQUITY AND LIABILITIES	1,465.83	1,228.80

LUX INDUSTRIES LIMITED



Lux Industries Limited		
Standalone Statement of Cash Flows for the year ended March 31, 2021		
	(Rs. in crores)	
	Year ended 31-Mar-2021 (Audited)	Year ended 31-Mar-2020 (Audited)
Cash flows from operating activities		
Profit before tax	366.09	242.58
<u>Adjustment to reconcile profit before tax to net cash flows:</u>		
Depreciation and amortisation expense	17.09	14.82
Interest on lease liability	1.38	0.81
Finance costs - others	9.54	19.59
Profit on sale of property, plant and equipment	(0.01)	-
Loss on sale of property, plant and equipment	0.07	0.50
Loss on Discard of Assets	2.04	-
Finance income	(6.45)	(2.53)
Provision for doubtful debts and advances (net)	0.72	0.12
Bad Debt (net)	1.13	1.11
Liabilities written back	(0.37)	0.00
Net gain on sale of current investments	(0.79)	(0.70)
Gain on Investment carried at Fair value through Profit or Loss	(0.35)	0.00
Operating profit before working capital changes	390.09	276.30
<u>Movements in working capital:</u>		
(Increase) / decrease in trade and other receivables	(18.23)	113.93
(Increase) / decrease in inventories	23.74	(89.67)
(Increase) / decrease in other assets	(1.23)	0.74
Increase / (decrease) in trade and other payables	76.36	(56.91)
Increase / (decrease) in other liabilities	1.37	(13.96)
Cash generated from / (used in) operations	472.10	230.43
Direct taxes paid (Net of refunds)	(79.17)	(67.05)
Net cash flow from / (used in) operating activities	392.93	163.38
Cash flows from Investing activities		
Purchase of property, plant and equipment, intangible assets and capital advance	(65.34)	(15.80)
Proceeds from sale of property, plant and equipment and intangible assets	0.83	2.80
Purchase of Investments(net)	(35.49)	(37.18)
Decrease in loan given	18.00	5.37
Decrease/(Increase) in term deposit	(98.68)	(0.34)
Finance income	4.91	2.85
Net cash flow from / (used in) Investing activities	(175.77)	(42.30)
Cash flows from financing activities		
Proceeds/ (repayment) of non-current borrowings	5.57	0.39
Proceeds/ (repayment) from current borrowings	(125.18)	(81.42)
Issue of Shares pursuant to scheme of amalgamation	0.00	0.00
Finance costs - others	(9.75)	(19.54)
Dividend Paid	(6.31)	(34.09)
Dividend tax paid	0.00	(7.01)
Payment of lease liability - principal	(1.82)	(0.68)
Payment of lease liability - interest	(1.38)	(0.81)
Net cash flow from / (used in) financing activities	(138.87)	(143.16)
Net Increase / (decrease) in cash and cash equivalents	78.29	(22.08)
Cash and cash equivalents at the beginning of the year	6.00	1.92
Amalgamation of J M Hosiery & Co. Limited (JMHL) and Ebell Fashion Private Limited (Ebell)	-	26.16
Cash and cash equivalents at the end of the year	84.29	6.00

LUX INDUSTRIES LTD

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Notes:

- 1 The Standalone financial results of the Company for the quarter and year ended 31st March, 2021 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 25th May, 2021. The Statutory Auditors of the Company have carried out Audit of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Company is primarily engaged in the business of manufacturing garments and there is no other reportable segment as defined by Ind AS-108 "Operating Segments".
- 3 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 26 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.

Summary of relevant information has been provided below:

Particulars	(Rs. in crores)		
	Amount		
	JMHL	Ebell	Total
Assets			
Non Current Assets	16.10	5.26	21.36
Current Assets	289.64	147.28	436.92
Total Assets (A)	305.74	152.54	458.28
Liabilities			
Non Current Liabilities	1.45	1.19	2.64
Current Liabilities	194.29	67.39	261.68
Total Liabilities (B)	195.74	68.58	264.32
Net Asset Taken Over (A-B)	110.00	83.96	193.96
Reserves & Surplus			
Retained Earnings	71.70	81.83	153.53
Securities Premium	30.86	1.89	32.75
Total Reserve & Surplus (C)	102.56	83.72	186.28
Adjustments for Inter company balances (D)			3.92
Share Capital Suspense Account (E)			0.96
(Equity Share Capital Issued on merger)			
Capital Reserve (F)=(A-B-C-D-E)			2.80

- 4 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 31 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.
- 5 The Company has assessed and considered the impact of this pandemic on the carrying amount of inventories, receivables and other assets and the management estimates that the Company's liquidity position is comfortable and there is no material uncertainty in meeting its liability for the foreseeable future. However, the situation is still evolving and the eventual outcome of impact of the global pandemic may be different from those estimated as on date of approval of these financial statements.
- 6 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2021 / March 31, 2020 and the unaudited published/recasted year-to-date figures up to December 31, 2020/ December 31, 2019, being the date of the end of the third quarter of the financial year which were subject to limited review.
- 7 Prior period figures have been rearranged / regrouped, wherever necessary.

Place: Kolkata
Dated: May 25, 2021



By Order of the Board
For Lux Industries Limited

Ashok Kumar Todt

Ashok Kumar Todt
Chairman
DIN-00053599

LUX INDUSTRIES LTD

Independent Auditors Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

To
Board of Directors of
Lux Industries Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated financial results of Lux Industries Limited (hereinafter referred to as the 'Holding Company'), its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the year ended 31st March, 2021 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial statements:

- i. includes the results of the following entities;
 - a. Lux Industries Limited
 - b. Artimas Fashions Private Limited
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the group for the year ended 31st March, 2021.



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CHARTERED ACCOUNTANTS LLP

Chartered Accountants

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Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 6 to the consolidated financial results, which describes the uncertainties and potential impact of the Covid-19 pandemic on the Group's operations and results as assessed by the management. The actual results may differ from such estimates depending upon future developments. Our opinion is not modified in respect of this matter.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared based on the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act 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 respective Board of Directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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In preparing the consolidated financial results, the respective Board of Directors of the group are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the companies included in the group intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.

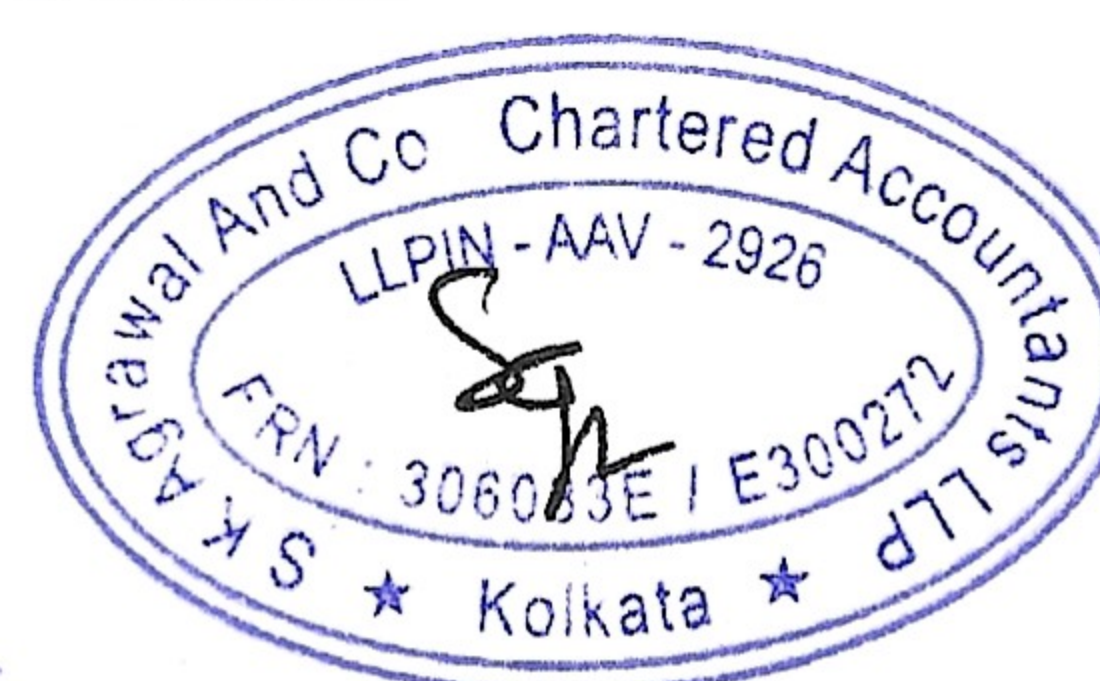
The Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act. We are also responsible for expressing our opinion on whether the group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results of the entities within the group of which we are the independent auditors to express an opinion on the statement, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities of which we are the independent auditors, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance of the Holding Company and such other entities of which we are the independent auditors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- i. The consolidated Financial Results include the audited Financial Results of one subsidiary, whose Financial Statements/Financial Results/ financial information reflect total assets of Rs.28.63 crores as at 31 March 2021, total revenue of Rs.16.18 crores and total net loss after tax of Rs.4.09 crores for the year ended on that date, as considered in the consolidated financial results, which have been audited by other auditor. These financial statements / financial information have been audited by other auditor whose reports have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the audit report of other auditor and the procedures performed by us are as stated in paragraph above.

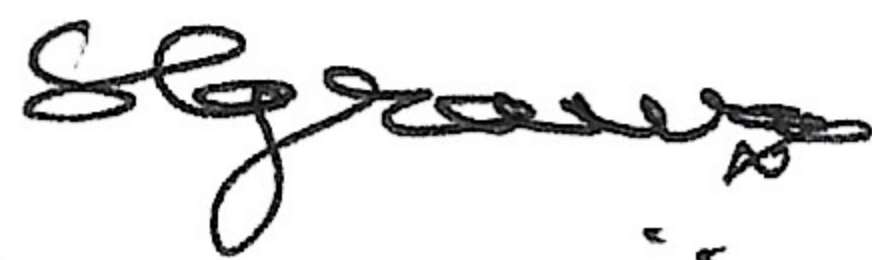


- ii. We draw attention to Note 4 & 5 of the consolidated financial results regarding the Scheme of Arrangement (Scheme) which has been approved by the National Company Law Tribunal (NCLT) vide its order dated 25 March 2021. The Group has given effect to the Scheme in the consolidated financial results.

The consolidated financial results and financial information of the merged business for the period ended 31 March 2020 includes results/information of Ebell Fashion Private Limited which have been audited by another auditor who had expressed unmodified opinion vide their audit report dated 15 October 2020 has been furnished to us by the management and has been relied upon by us for the purpose of audit of the statement. Our opinion is modified in respect of this matter.

- iii. The consolidated financial results include the results for the quarter ended 31st March 2021 and 31st March 2020 being the balancing figures between the audited figures in respect of the full financial years and the published/recasted unaudited year to date figures up to the third quarter of the current and previous financial year which were subject to limited review by us.

For **S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP**
Chartered Accountants
Firm Registration No. – 306033E/E300272



Sandeep Agrawal

Partner

Membership No 058553

UDIN: 21058553AAAA **BG3808**



Place: Kolkata

Date: May 25, 2021



Lux Industries Limited

Regd. Office: 39, Kall Krishna Tagore Street, Kolkata-700 007

Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31st March, 2021

(Rs. in crores)

Sr. No	Particulars	Consolidated				
		Quarter ended			Year Ended	
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		(Audited) (Refer note 7)	(Unaudited)	(Audited) (Refer note 7)	(Audited)	(Audited)
1	Income					
	Revenue from operations					
	a. Sale of Products and Services	595.05	535.48	401.58	1,942.89	1,659.29
	b. Other operating income	1.08	2.13	0.92	9.63	8.51
	Other Income	5.18	2.18	1.02	12.34	6.38
	Total Income	601.31	539.79	403.52	1,964.86	1,674.18
2	Expenses					
	a. Cost of materials consumed	275.21	204.94	200.43	785.57	725.62
	b. Purchase of stock-in-trade	1.56	2.93	0.67	7.09	7.42
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(34.65)	13.80	(29.25)	39.84	(74.90)
	d. Employee benefits expense	19.77	20.05	18.12	69.90	67.60
	e. Finance costs	2.39	2.81	4.33	12.72	21.06
	f. Depreciation and amortization expense	4.95	4.37	4.18	17.86	15.13
	g. Subcontracting/ Jobbing expenses	132.63	126.28	95.23	448.58	430.83
	h. Other expenses	77.83	62.77	52.24	221.19	242.37
	Total Expenses	479.69	437.95	345.95	1,602.75	1,435.13
3	Profit before Exceptional Items and tax (1-2)	121.62	101.84	57.57	362.11	239.05
4	Exceptional Items	-	-	-	-	-
5	Profit before tax (3-4)	121.62	101.84	57.57	362.11	239.05
6	Tax expense					
	a. Current Tax	30.65	26.57	15.86	92.75	62.08
	b. Deferred Tax	(0.17)	0.07	0.22	(0.52)	(1.73)
	c. Income tax for earlier years	0.50	-	-	0.50	1.45
	Total Tax Expense	30.98	26.64	16.08	92.73	61.80
7	Net profit for the period (5-6)	90.64	75.20	41.49	269.38	177.25
8	Other Comprehensive Income					
	Item that will not be reclassified to profit or loss (net of tax)	0.25	(0.03)	(0.20)	0.17	(0.16)
9	Total Comprehensive Income (after taxes) (7+8)	90.89	75.17	41.29	269.55	177.09
10	Profit for the year					
	Attributable to:					
	(i) Shareholders of the Company	91.32	75.54	41.86	271.39	177.65
	(ii) Non controlling interest	(0.68)	(0.34)	(0.37)	(2.01)	(0.40)
11	Total comprehensive Income for the period, net of Income tax					
	Attributable to:					
	(i) Shareholders of the Company	91.57	75.51	78.77	271.56	177.49
	(ii) Non controlling interest	(0.68)	(0.34)	(37.48)	(2.01)	(0.40)
12	Paid up equity share capital (Face value of Rs.2/- each)	6.26	6.26	6.26	6.26	6.26
13	Other equity (Reserves)				999.30	734.05
14	Earning per equity share (of Rs.2/- each) (not annualised except for the year ended March 31, 2021 and March 31, 2020)					
	a. Basic	30.37	25.12	13.92	90.25	59.08
	b. Diluted	30.37	25.12	13.92	90.25	59.08



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Lux Industries Limited
Regd. Office: 39, Kall Krishna Tagore Street, Kolkata-700 007
Statement of Assets and Liabilities



(Rs. In crores)

Particulars	Consolidated	
	As at March 31, 2021	As at March 31, 2020
	(Audited)	(Audited)
I. ASSETS		
Non-current assets		
(a) Property, plant & equipment	186.88	146.62
(b) Capital work-in-progress	9.23	0.76
(c) Intangible assets	0.10	0.23
(d) Right of use assets	12.49	15.07
(e) Financial assets		
(i) Investments	0.00	0.00
(ii) Other financial assets	5.80	9.72
(f) Other non-current assets	1.84	3.62
Total Non-current assets	216.34	176.02
Current assets		
(a) Inventories	477.11	498.00
(b) Financial assets		
(i) Investments	75.30	38.67
(ii) Trade receivables	458.00	440.99
(iii) Cash & cash equivalents	84.69	6.06
(iv) Bank balance other than above	101.44	0.96
(v) Loans	-	18.00
(vi) Other financial assets	7.38	2.96
(c) Current tax assets	-	-
(d) Other current assets	71.47	68.41
Total current assets	1,275.39	1,074.05
TOTAL ASSETS	1,491.73	1,250.07
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	6.26	6.26
(b) Other equity	999.30	734.05
(c) Non-controlling interest	(4.77)	(2.76)
Total equity	1,000.79	737.55
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	15.48	7.81
(ii) Other financial liabilities	10.74	13.06
(b) Deferred tax liabilities (Net)	4.15	4.67
(c) Provisions	6.72	5.41
Total non-current liabilities	37.09	30.95
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	103.40	224.37
(ii) Trade payables		
A) total outstanding dues of micro enterprises and small enterprises; and	5.81	4.82
B) total outstanding dues of creditors other than micro enterprises and small enterprises	273.92	199.52
(iii) Other financial liabilities	44.13	40.18
(b) Provisions	1.05	0.81
(c) Other current liabilities	10.97	11.35
(d) Current tax liabilities (Net)	14.57	0.52
Total Current liabilities	453.85	481.57
TOTAL EQUITY AND LIABILITIES	1,491.73	1,250.07



LUX INDUSTRIES LTD



Lux Industries Limited		
Consolidated Statement of Cash Flows for the year ended March 31, 2021		
	Year ended 31-Mar-2021	Year ended 31-Mar-2020
	Audited	Audited
Cash flows from operating activities		
Profit before tax	362.11	239.05
<u>Adjustment to reconcile profit before tax to net cash flows:</u>		
Depreciation and amortisation expense	17.86	15.13
Interest on lease liability	1.73	1.04
Finance costs - others	10.99	20.02
Profit on sale of property, plant and equipment	(0.01)	-
Loss on sale of property, plant and equipment	0.07	0.50
Loss on Discard of Assets	2.04	-
Finance income	(6.45)	(2.11)
Provision for doubtful debts and advances (net)	0.72	0.12
Bad Debt (net)	1.13	1.83
Liabilities written back	(0.37)	-
Net gain on sale of current investments	(0.79)	(0.70)
Gain on Investment carried at Fair value through Profit or Loss	(0.35)	-
Operating profit before working capital changes	388.68	274.88
<u>Movements in working capital:</u>		
(Increase) / decrease in trade and other receivables	(18.86)	109.59
(Increase) / decrease in Inventories	20.89	(97.90)
(Increase) / decrease in other assets	(2.05)	(0.88)
Increase / (decrease) in trade and other payables	75.41	(53.87)
Increase / (decrease) in other liabilities	3.68	(12.16)
Cash generated from / (used in) operations	467.75	219.66
Direct taxes paid (Net of refunds)	(79.21)	(66.98)
Net cash flow from / (used in) operating activities	388.54	152.68
Cash flows from investing activities		
Purchase of property, plant and equipment, intangible assets and capital advance	(66.11)	(17.82)
Proceeds from sale of property, plant and equipment and intangible assets	0.83	2.89
Purchase of Investments(net)	(35.49)	(37.18)
Sale of equity shares	-	-
Decrease in loan given	18.00	5.37
Decrease/(Increase) in term deposit	(100.36)	(0.37)
Finance income	6.59	2.87
Net cash flow from / (used in) investing activities	(176.54)	(44.24)
Cash flows from financing activities		
Proceeds/ (repayment) of non-current borrowings	8.93	0.99
Proceeds/ (repayment) from current borrowings	(120.97)	(68.26)
Issue of shares	-	0.18
Finance costs - others	(11.19)	(20.40)
Dividend Paid	(6.31)	(34.09)
Dividend tax paid	-	(7.01)
Payment of lease liability - principal	(2.10)	(0.85)
Payment of lease liability - Interest	(1.73)	(1.04)
Net cash flow from / (used in) financing activities	(133.37)	(130.48)
Net Increase / (decrease) in cash and cash equivalents	78.63	(22.04)
Cash and cash equivalents at the beginning of the year	6.06	1.94
Amalgamation of J M Hosley & Co. Limited (JMHL) and Ebell Fashion Private Limited (Ebell)	-	26.16
Cash and cash equivalents at the end of the year	84.69	6.06



LUX INDUSTRIES LTD



Lux Industries Limited

Regd. Office: 39, Kali Krishna Tagore Street, Kolkata-700 007

Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31st March, 2021

Notes:

- The Consolidated financial results of the Company for the quarter and year ended 31st March, 2021 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on May 25, 2021. The Statutory Auditors of the Company have carried out Audit of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Consolidated financial results comprise of Lux Industries Limited and its subsidiaries, Artimas Fashions Private Limited.
- The Group is primarily engaged in the business of manufacturing garments and there is no other reportable segment as defined by Ind AS-108 "Operating Segments".
- 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 26 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.

Summary of relevant information has been provided below:

Particulars	Amount		
	JMHL	Ebell	Total
Assets			
Non Current Assets	16.10	5.26	21.36
Current Assets	289.64	147.28	436.92
Total Assets (A)	305.74	152.54	458.28
Liabilities			
Non Current Liabilities	1.45	1.19	2.64
Current Liabilities	194.29	67.39	261.68
Total Liabilities (B)	195.74	68.58	264.32
Net Asset Taken Over (A-B)	110.00	83.96	193.96
Reserves & Surplus			
Retained Earnings	71.70	81.83	153.53
Securities Premium	30.86	1.89	32.75
Total Reserve & Surplus (C)	102.56	83.72	186.28
Adjustments for inter company balances (D)			3.92
Share Capital Suspense Account (E)			0.96
(Equity Share Capital Issued on merger)			
Capital Reserve (F)=(A-B-C-D-E)			2.80

- 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 31 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 Company has assessed and considered the Impact of this pandemic on the carrying amount of inventories, receivables and other assets and the management estimates that the Company's liquidity position is comfortable and there is no material uncertainty in meeting its liability for the foreseeable future. However, the situation is still evolving and the eventual outcome of impact of the global pandemic may be different from those estimated as on date of approval of these financial statements.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2021 / March 31, 2020 and the unaudited published/recasted year-to-date figures up to December 31, 2020/ December 31, 2019, being the date of the end of the third quarter of the financial year which were subject to limited review.
- Prior period figures have been rearranged / regrouped, wherever necessary.

Place: Kolkata
Dated: May, 25, 2021.



By Order of the Board
For Lux Industries Limited

Ashok Kumar Todi
Ashok Kumar Todi
Chairman
DIN-00053599

LUX INDUSTRIES LTD