



August 06, 2019

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.

Ref: Regulation 30, 33 & 42 and other applicable provision of the SEBI (listing Obligations and Disclosure Requirements) Requirements, 2015.

Pursuant to regulation 30 & 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we wish to enclose herewith Un-audited Standalone & Consolidated Financial Results of the Company for the quarter ended 30th June , 2019 as approved by the board of directors at its meeting held today.

We also enclose herewith Limited Review Report of the Statutory Auditor of the Company in respect of the said results

Further, board has also resolved that the Register of Members and Share Transfer Books will remain closed from 30th August, 2019 to 05th September, 2019 (both days inclusive), for the purpose of payment of Dividend, if declared at the 24th AGM of the Company, to be held on Thursday, the 05th September, 2019.

The meeting of the Board of Directors of the Company commenced at 3:30 p.m. and concluded at 4.45 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

Encl: As stated above

LUX INDUSTRIES LTD

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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

Independent Auditor's Review Report On standalone unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
LUX INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Lux Industries Limited ("the Company"), for the quarter ended 30th June, 2019, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the company's management and approved by the Board of Directors which has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kolkata
Dated: August 6, 2019

For **S K AGRAWAL AND CO**
Chartered Accountants
Firm Registration No.-306033E

A handwritten signature in blue ink, appearing to read "Sandeep Agrawal".

Sandeep Agrawal
(Partner)

Membership No. 058553
UDIN -19058553AAAAAR3031

Independent Auditor's Review Report On consolidated unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
LUX INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Lux Industries Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30th June, 2019, being submitted by the Parent pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018 and last quarter ended March 31, 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Lux Industries Limited
 - b. Artimas Fashions Private Limited
 - c. Altai Industries Private Limited (till May 13, 2019)



S K AGRAWAL AND CO

Chartered Accountants
Firm Registration No. 306033E

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5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of two subsidiaries which have not been reviewed by their auditors, whose interim financial statements/ financial information/ financial results reflect total revenue of Rs.62.45 lakhs, total net profit/(loss) after tax of Rs.(128.42) lakhs and total comprehensive income / loss of Rs.(128.42) lakhs for the quarter ended June 30, 2019 and as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.



Place: Kolkata
Dated: August 6, 2019

For **S K AGRAWAL AND CO**
Chartered Accountants
Firm Registration No.-306033E

Sandeep Agrawal
(Partner)

Membership No. 058553
UDIN -19058553AAAAAR3031



Sr. No	Particulars	Standalone			
		Quarter ended		Year ended	
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		(Unaudited)	(Audited) (Refer note 5)	(Unaudited)	(Audited)
1	Income				
	Revenue from operations				
	a. Sale of Products and Services	25,957.86	38,305.20	25,927.00	119,793.87
	b. Other operating income	277.44	265.68	304.59	1,074.20
	Other income	36.90	893.32	5.13	919.78
	Total income	26,272.20	39,464.20	26,236.72	121,787.85
2	Expenses				
	a. Cost of materials consumed	12,504.79	11,235.55	14,634.09	46,529.94
	b. Purchase of stock-in-trade	1,722.15	2,317.41	557.50	7,666.96
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,280.24)	8,638.51	(4,995.25)	3,505.44
	d. Employee benefits expense	1,115.40	1,102.50	1,015.78	4,349.22
	e. Finance costs	343.36	510.25	711.67	2,360.44
	f. Depreciation and amortization expense	276.45	286.16	270.18	1,123.55
	g. Subcontracting/ Jobbing expenses	6,818.26	5,689.13	6,597.12	24,059.03
	h. Other expenses	4,753.25	3,941.44	4,671.09	16,729.13
	Total Expenses	23,253.42	33,720.95	23,462.18	106,323.71
3	Profit before Exceptional Items and tax (1-2)	3,018.78	5,743.25	2,774.54	15,464.14
4	Exceptional items	-	-	-	-
5	Profit before tax (3-4)	3,018.78	5,743.25	2,774.54	15,464.14
6	Tax expense				
	a. Current Tax	1,054.00	1,912.00	956.00	5,179.00
	b. Deferred Tax	(33.82)	47.73	24.40	133.71
	c. Income tax for earlier years	-	20.03	-	20.03
	Total Tax Expense	1,020.18	1,979.76	980.40	5,332.74
7	Net profit for the period (5-6)	1,998.60	3,763.49	1,794.14	10,131.39
8	Other Comprehensive income				
	Item that will not be reclassified to profit or loss (net of tax)	1.93	22.93	(5.10)	7.72
9	Total Comprehensive income (after taxes) (7+8)	2,000.53	3,786.42	1,789.04	10,139.11
10	Paid up equity share capital (Face value of Rs.2/- each)	529.98	529.98	529.98	529.98
11	Other equity (Reserves)				40,862.45
12	Earning per equity share (of Rs.2/- each) (not annualised except for the year ended March 31, 2019)				
	a. Basic	7.91	14.90	7.10	40.12
	b. Diluted	7.91	14.90	7.10	40.12

Notes:

- The Standalone un-audited financial results of the Company for the quarter ended 30th June, 2019 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 August 06, 2019. The Statutory Auditors of the Company have carried out Limited Review 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 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".
- The Company has adopted Ind AS-116 'Leases' effective 1st April, 2019. This has resulted in recognising a Right-of-Use Asset and a corresponding Lease Liability. The impact on the profit for the quarter is not material.
- A Scheme of Amalgamation of the Company with J.M. Hosiery & Co. Limited and Ebell Fashions Private Limited has been approved on June 26th, 2018 by the Board of Directors of the respective companies and has been filed with the stock exchanges. Pending the regulatory approvals, no effect of the proposed merger has been considered in this Statement.
- The figures for the three months ended March 31, 2019 are arrived at as difference between audited figures in respect of full financial year and the unaudited published figures upto nine months of the relevant financial year. Also the figures upto the end of third quarter had only been reviewed and not subjected to audit.
- During the year ended March 31, 2019, the Company had changed its accounting policy with respect to accounting of government grants related to assets by deducting the grants from the cost of the asset. Prior to this change in policy, the company recognized such grants as deferred income that is recognized in profit or loss on a systematic basis over the useful life of the asset. As per Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, the changes have been applied retrospectively, due to which, total income and profit after tax for the quarter ended 30 June 2018 is lower by Rs.84.16 lakhs & Rs.81.12 lakhs respectively.
- Prior period figures have been rearranged / regrouped, wherever necessary.

Place: Kolkata
 Date : August 06, 2019



By Order of the Board
 For Lux Industries Limited

Pradip Kumar Todi

Pradip Kumar Todi
 Managing Director
 DIN-00246268

LUX INDUSTRIES LTD



Lux Industries Limited
 Regd. Office: 39, Kali Krishna Tagore Street, Kolkata-700 007
 Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2019



(Rs. in lakhs)

Sr. No	Particulars	Consolidated			
		Quarter ended		Year ended	
		June 30, 2019 (Unaudited)	March 31, 2019 (Audited) (Refer note 6)	June 30, 2018 (Unaudited)	March 31, 2019 (Audited)
1	Income				
	Revenue from operations				
	a. Sale of Products and Services	26,006.32	38,306.80	25,927.00	119,630.57
	b. Other operating income	277.44	265.68	304.59	1,074.20
	Other Income	28.02	893.32	5.13	904.26
	Total Income	26,311.78	39,465.80	26,236.72	121,609.03
2	Expenses				
	a. Cost of materials consumed	12,579.74	11,348.99	14,634.09	46,567.61
	b. Purchase of stock-in-trade	1,827.02	2,317.41	557.50	7,666.96
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,445.51)	8,511.02	(4,995.25)	3,295.92
	d. Employee benefits expense	1,149.85	1,124.82	1,017.57	4,392.17
	e. Finance costs	344.97	513.64	715.04	2,360.52
	f. Depreciation and amortization expense	277.27	286.61	270.18	1,124.51
	g. Subcontracting/ Jobbing expenses	6,828.83	5,697.59	6,597.12	24,068.17
	h. Other expenses	4,850.18	4,001.16	4,708.37	16,921.92
	Total Expenses	23,412.35	33,801.24	23,504.62	106,397.78
3	Profit before Exceptional items and tax (1-2)	2,899.43	5,664.56	2,732.10	15,211.25
4	Exceptional items	-	-	-	-
5	Profit before tax (3-4)	2,899.43	5,664.56	2,732.10	15,211.25
6	Tax expense				
	a. Current Tax	1,054.00	1,912.00	956.00	5,179.00
	b. Deferred Tax	(32.31)	47.73	24.40	132.81
	c. Income tax for earlier years	-	20.03	-	20.03
	Total Tax Expense	1,021.69	1,979.76	980.40	5,331.84
7	Net profit for the period (5-6)	1,877.74	3,684.80	1,751.70	9,879.41
8	Other Comprehensive Income				
	Item that will not be reclassified to profit or loss (net of tax)	1.93	22.93	(5.10)	7.72
9	Total Comprehensive Income (after taxes) (7+8)	1,879.67	3,707.73	1,746.60	9,887.13
10	Profit for the year				
	Attributable to:				
	(i) Shareholders of the Company	1,877.74	3,685.23	1,751.70	9,879.84
	(ii) Non controlling interest	-	(0.43)	-	(0.43)
11	Total comprehensive income for the period, net of income tax				
	Attributable to:				
	(i) Shareholders of the Company	1,879.67	3,708.16	1,746.60	9,887.56
	(ii) Non controlling interest	-	(0.43)	-	(0.43)
12	Paid up equity share capital (Face value of Rs.2/- each)	529.98	529.98	529.98	529.98
13	Other equity (Reserves)				40,611.10
14	Earning per equity share (of Rs.2/- each)				
	(not annualised except for the year ended March 31, 2019)				
	a. Basic	7.44	14.59	6.94	39.12
	b. Diluted	7.44	14.59	6.94	39.12

Notes:

- The Consolidated un-audited financial results of the Company for the quarter ended 30th June, 2019 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 August 06, 2019. The Statutory Auditors of the Company have carried out Limited Review 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 and Altai Industries Private Limited (till May 13, 2019). Altai Industries Private Limited ceases to be subsidiary w.e.f. May 14, 2019.
- 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".
- The Group has adopted Ind AS-116 'Leases' effective 1st April, 2019. This has resulted in recognising a Right-of-Use Asset and a corresponding Lease Liability. The impact on the profit for the quarter is not material.
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- During the year ended March 31, 2019, the Group had changed its accounting policy with respect to accounting of government grants related to assets by deducting the grants from the cost of the asset. Prior to this change in policy, the Group recognized such grants as deferred income that is recognized in profit or loss on a systematic basis over the useful life of the asset. As per Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, the changes have been applied retrospectively, due to which, total income and profit after tax for the quarter ended 30 June 2018 is lower by Rs. 84.16 lakhs & Rs. 81.12 lakhs respectively.
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Place: Kolkata
 Date: August 06, 2019



By Order of the Board
 For Lux Industries Limited

Pradip Kumar Todi

Pradip Kumar Todi
 Managing Director
 DIN-00246268



LUX INDUSTRIES LTD