



CIN: L72900DL1999PLC099103

# Lumax Automotive Systems Limited

The Bombay Stock Exchange Ltd.  
Department of Corporate Services  
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10/11/2015

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-09-2015**

(Rs. in Lacs)

Particulars	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year Ended (Audited)
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
<b>1. Income from Operations</b>						
(a) Net Sales/Income from Operations (Net of Excise Duty)	686.38	789.02	1801.74	1475.40	3697.91	6849.89
(b) Other Operating Income	-	-	-	-	-	-
<b>Total Income from Operations (Net)</b>	<b>686.38</b>	<b>789.02</b>	<b>1801.74</b>	<b>1475.40</b>	<b>3697.91</b>	<b>6849.89</b>
<b>2. Expenses</b>						
a) Increase/decrease in stock	(21.36)	24.78	6.88	3.42	69.03	110.86
b) Cost of material consumed	397.89	520.69	1080.10	918.58	2136.88	4025.01
c) Purchase of stock-in-trade	-	-	-	-	-	-
d) Employees Benefit Expenses	222.26	394.02	334.74	616.28	692.98	1367.48
e) Depreciation and Amortisation	68.75	105.12	80.00	173.87	166.40	360.90
f) Other expenditure	234.62	294.95	263.47	529.57	556.22	1442.86
<b>Total Expenses</b>	<b>902.16</b>	<b>1339.56</b>	<b>1765.19</b>	<b>2241.72</b>	<b>3621.51</b>	<b>7307.11</b>
<b>3. Profits/(Loss) from Operation before Other Income, finance cost &amp; exceptional items (1-2)</b>	<b>(215.78)</b>	<b>(550.54)</b>	<b>36.55</b>	<b>(766.32)</b>	<b>76.40</b>	<b>(457.22)</b>
4. Other Income	1.32	1.52	1.54	2.84	3.01	7.27
<b>5. Profit/ (Loss) from ordinary activities before finance cost exceptional items (3+4)</b>	<b>(214.46)</b>	<b>(549.02)</b>	<b>38.09</b>	<b>(763.48)</b>	<b>79.41</b>	<b>(449.95)</b>
6. Finance Cost	270.06	229.92	241.59	500.52	488.93	1052.75
<b>7. Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>(485.06)</b>	<b>(778.94)</b>	<b>(203.50)</b>	<b>(1264.00)</b>	<b>(409.52)</b>	<b>(1502.70)</b>
8. Exceptional Items [ add /(less) ]	1.40	-	(11.87)	1.40	(32.34)	126.09
<b>9. Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>(483.66)</b>	<b>(778.94)</b>	<b>(215.37)</b>	<b>(1262.60)</b>	<b>(441.86)</b>	<b>(1376.61)</b>
10. Tax Expenses	-	(106.74)	(205.15)	(106.74)	(219.48)	73.13
<b>11. Profit/ (Loss) for ordinary activities after tax (9-10)</b>	<b>(483.66)</b>	<b>(672.20)</b>	<b>(10.22)</b>	<b>(1155.86)</b>	<b>(222.38)</b>	<b>(1449.74)</b>
12. Extraordinary Items (Net of tax exp.)	940.02	-	-	940.02	-	-
<b>13. Net Profit/ (Loss) for the period (11-12)</b>	<b>(1423.68)</b>	<b>(672.20)</b>	<b>(10.22)</b>	<b>(2095.88)</b>	<b>(222.38)</b>	<b>(1449.74)</b>
14. Share of Profit / (Loss) of associates	-	-	-	-	-	-
15. Minority Interest	-	-	-	-	-	-
<b>16. Net Profit / (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13-14-15)</b>	<b>(1423.68)</b>	<b>(672.20)</b>	<b>(10.22)</b>	<b>(2095.88)</b>	<b>(222.38)</b>	<b>(1449.74)</b>
17. Paid-up Equity Share Capital (face value Rs.10/- each)	740.41	740.41	740.41	740.41	740.41	740.41
18. Reserve (excluding Revaluation Reserve)	-	-	-	(3283.31)	56.95	(1188.41)
19.i Earning per share (before extraordinary items) (not annualized) Basic and diluted	(6.53)	(9.08)	(0.13)	(15.61)	(3.00)	(19.58)
19.ii Earning per share (after extraordinary items) (not annualized) Basic and diluted	(19.23)	(9.08)	(0.13)	(28.31)	(3.00)	(19.58)

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## Part II Select information for the quarter and year ended 30.09.2015

	Particulars	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year Ended (Audited)
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1.	Public Shareholding						
	--Number of Shares	2068048	2067557	2047507	2068048	2047507	2066307
	--Percentage of Shareholding	27.93	27.92	27.65	27.93	27.65	27.65
2.	Promoters and promoter group Shareholding:						
	a) Pledged/Encumbered	2506509	2507000	2507000	2506509	2507000	2507000
	- Number of shares						
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	46.80	46.80	46.80	46.80	46.80	46.80
	- Percentage of shares (as a% of the total share capital of the company)	33.85	33.86	33.86	33.85	33.86	33.86
	b) Non-encumbered						
	- Number of Shares	2829549	2829549	2849599	2829549	2849599	2830799
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	53.03	53.03	53.20	53.03	53.20	53.03
	- Percentage of shares (as a % of the total share capital of the company)	38.21	38.22	38.49	38.21	38.49	38.23

	PARTICULARS	QUARTER ENDED (30/09/15)
<b>B</b>	<b>INVESTOR COMPLAINT</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

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## STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

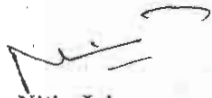
S.No	Particulars	Year Ended	
		30.09.2015	31.03.2015
		Unaudited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholder's Funds</b>		
	(a) Share Capital	740.41	740.41
	(b) Reserves and Surplus	(1544.00)	551.90
	<b>Sub-Total - Shareholders Funds</b>	<b>(803.59)</b>	<b>1292.31</b>
<b>2</b>	<b>Non-Current Liabilities</b>		
	(a) Long - Term Borrowings	921.69	697.58
	(b) Deffered Tax Liabilities (Net)	-	106.74
	(c) Long-Term Provisions	180.49	266.24
	<b>Sub-Total - Non-Current Liabilities</b>	<b>1102.18</b>	<b>1070.56</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Short-Term Borrowings	2787.08	2979.22
	(b) Trade Payables	1976.85	1747.40
	(c) Other Current Liabilities	4243.58	3950.65
	(d) Short-Term Provisions	654.61	583.47
	<b>Sub-Total - Current Liabilities</b>	<b>9662.12</b>	<b>9260.74</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>9960.71</b>	<b>11623.61</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Fixed Assets	4608.50	4818.49
	(b) Capital Work In Progress	246.23	246.23
	(c) Non-current Investment	14.62	14.62
	(d) Deffered Tax Assets	-	-
	(e) Long-Term Loan & Advances	108.92	107.91
	(f) Other Non Current Assets	1297.78	1369.81
	<b>Sub-Total - Non-Current Assets</b>	<b>6276.05</b>	<b>6557.06</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Current Investment	-	-
	(b) Inventories	1836.47	2901.32
	(c) Trade Receivable	570.20	873.99
	(d) Cash & Bank Balance	232.40	164.08
	(e) Short Term Loan & Advance	1045.59	1127.16
	<b>Sub-Total - Current Assets</b>	<b>3684.66</b>	<b>5066.55</b>
	<b>TOTAL - ASSETS</b>	<b>9960.71</b>	<b>11623.61</b>


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**NOTES:**

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 10<sup>th</sup> November 2015 and have undergone "Limited Review" by the Auditors of the Company.
2. The business of the company is in one segment viz. manufacture of Automotive Component and therefore, segment reporting as per AS-17 is not applicable.
3. Figures for the previous quarter and year have been regrouped/rearranged, wherever necessary.
4. The discarded stocks of Units (i) Faridabad – Sector-6, (ii) Faridabad – Sector-37, & (iii) Pune has been scraped and disposed off and the loss of Rs. 9.40 cr. Has been shown in Profit & Loss statement as an expense under the head of "Extraordinary Items".

**For Lumax Automotive Systems Limited**

  
**Nitin Jain**  
**Managing Director**  
**DIN: 00061859**  
**173 A, Western Avenue,**  
**Sainik Farm, New Delhi-62**





**Independent Auditors' Limited Review Report**  
**To the Board of Directors of**  
**LUMAX AUTOMOTIVE SYSTEMS LIMITED**

1. We have reviewed the accompanying statement of unaudited Financial results of **Lumax Automotive Systems Limited**, ("the company") for the quarter ended 30<sup>th</sup> September, 2015 ("the Statement") being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures regarding "particulars of equity shareholding" and "investors complaints" made by the management and referred to in paragraph 5 below. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquires of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *Attention is drawn that the depreciation in the accompanying statement of unaudited financial results has been provided after evaluated the useful lives of fixed assets on the basis of Internal Technical Assessment which are based in accordance with the rates given in schedule-XIV of the Companies Act, 1956 in financial year 2014-15. The company has not obtained a report from Independent technical person that the internal assessment is justified (ii) of our audit observations in our qualified audit report dated 30<sup>th</sup> May, 2015, in respect of accounts of financial year 2014-15 and (iii) inadequate and weak internal financial control system in operation.*
4. Subject to paragraph 3 above and based on our review conducted as above, nothing has come to our attention that causes us to believe that the statement has not been prepared in all material respects in accordance with the applicable Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule-7 of the Company Accounts Rule, 2014 (except the accounting Standards AS-2( Valuation of Inventory), A-28( Impairment of assets) and AS-29 (Provision for contingent liability)) and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed or that it contains any material misstatements.
5. Further we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of share pledged/ encumbered and non-encumbered in respect of the aggregate amount of promoters and promoters group shareholding in terms of clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed for the quarter ended on 30<sup>th</sup> September, 2015 of the Statement, from the details furnished by the management.

**For R. Jain & Sanjay Associates**  
**Chartered Accountants**



Place : New Delhi  
Date : 10/11/2015