

PART I (₹ in lacs unless otherwise stated)

Statement of Standalone Audited Financial Results for the Quarter and Year Ended March 31, 2014

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2014 (Audited)	31.12.2013 (Reviewed)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
1	Income from operations				-	
	(a) Net sales/income from operations (Net of excise duty)	13,106.02	12,726.14	11,025.17	47,610.86	42,984.39
	(b) Other operating income	14.72	19.02	21.34	50.10	300.82
	Total income from operations (Net)	13,120.74	12,745.16	11,046.51	47,660.96	43,285.21
2	Expenses					
	(a) Cost of materials consumed	5,777.15	6,021.15	4,769.92	21,465.95	17,807.22
	(b) Purchases of stock-in-trade	4,055.41	3,753.03	3,644.12	15,041.40	15,680.03
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	18.30	(168.36)	(14.36)	(386.66)	(399.70)
	(d) Employee benefits expense	960.67	1,048.18	754.92	3,688.88	2,839.94
	(e) Depreciation and amortisation expense	257.57	230.61	98.80	814.90	393.77
	(f) Other expenditure	1,320.36	1,300.56	1,031.73	4,699.81	3,860.33
	Total expenses	12,389.46	12,185.17	10,285.13	45,324.28	40,181.59
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	731.28	559.99	761.38	2,336.68	3,103.62
4	Other Income	67.75	51.71	36.93	211.90	183.70
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	799.03	611.70	798.31	2,548.58	3,287.32
6	Finance cost	154.23	79.09	4.26	326.69	15.51
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	644.80	532.61	794.05	2,221.89	3,271.81
8	Exceptional Items	28.05	0.08	-	28.13	(0.47)
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	672.85	532.69	794.05	2,250.02	3,271.34
10	Tax Expenses	227.15	184.90	268.61	748.09	1,041.51
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	445.70	347.79	525.44	1,501.93	2,229.83
12	Extraordinary items	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	445.70	347.79	525.44	1,501.93	2,229.83
14	Paid up Equity Share Capital (Face Value ₹ 10/- Each)	1,363.15	1,363.15	1,363.15	1,363.15	1,363.15
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	8,973.52	8,396.58
16	Earning per share (before and after extraordinary items) (not annualised):					
	Basic & Diluted (in ₹)	3.27	2.55	3.85	11.02	16.36

PART II
Select Information For The Quarter and Year Ended March 31, 2014

Sr. No. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
A.	Particulars of Shareholding					
1	Public Shareholding					
	- Number of Shares	6042395	6042395	6042875	6042395	6042875
	- Percentage of Shareholding (%)	44.33%	44.33%	44.33%	44.33%	44.33%
2	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	-Number of Shares	NIL	NIL	NIL	NIL	NIL
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	N.A	N.A	N.A	N.A	N.A
	-Percentage of Shares (as a % of the total share capital of the company)	N.A	N.A	N.A	N.A	N.A
	b) Non-encumbered					
	-Number of Shares	7589146	7589146	7588666	7589146	7588666
	-Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of Shares (as a % of the total share capital of the company)	55.67%	55.67%	55.67%	55.67%	55.67%
B	Investor Complaints					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	0				
	Disposed off during the quarter	0				
	Remaining unresolved at the end of the quarter	Nil				

Statement of Assets and Liabilities		As At	
Particulars		31.03.2014 (Audited)	31.03.2013 (Audited)
A	Equity & Liabilities		
1	Shareholders' funds		
	(a) Share capital	1,363.15	1,363.15
	(b) Reserves and surplus	8,973.52	8,396.58
	Sub-total - Shareholders' funds	10,336.67	9,759.73
2	Non-current liabilities		
	(a) Long-term borrowings	3,854.39	2,533.05
	(b) Deferred tax liabilities (Net)	738.76	324.76
	(c) Other Long term liabilities	312.31	325.06
	Sub-total - Non-current liabilities	4,905.46	3,182.87
3	Current liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables	10,634.76	7,262.43
	(c) Other current liabilities	1,663.70	1,858.02
	(d) Short-term provisions	2,002.84	1,784.56
	Sub-total - Current liabilities	14,301.30	10,905.01
	Total - Equity & Liabilities	29,543.43	23,847.61
B	Assets		
	Non-current assets		
	(a) Fixed assets	11,997.19	7,738.84
	(b) Non-current investments	2,628.68	2,629.78
	(c) Long-term loans and advances	1,036.67	2,190.94
	(d) Other non-current assets	230.64	17.24
	Sub-total - Non-current assets	15,893.18	12,576.80
	Current assets		
	(a) Current Investments	2.60	-
	(b) Inventories	2,307.40	1,753.12
	(c) Trade receivables	9,197.26	8,293.60
	(d) Cash and Bank Balances	1,005.00	475.00
	(e) Short-term loans and advances	1,127.22	729.62
	(f) Other current assets	10.78	19.47
	Sub-total - Current assets	13,650.26	11,270.81
	Total - Assets	29,543.44	23,847.61

Notes :

1. The above results for the Year Ended March 31, 2014 have been Audited by the Auditors and were taken on record at the Board of Directors Meeting held on May 29, 2014. Investors can view the Standalone results of the Company on its Website: (www.lumaxautotech.com) or on the Website(s) of BSE(www.bseindia.com) or NSE (www.nseindia.com).

2. The Board of Directors have recommended a Dividend of 60% (₹6/- per share of ₹ 10/- each) For the Financial year 2013-2014, Subject to approval by the Shareholders.

3. The company has identified its primary business segment as dealing & manufacturing of "Automotive components" and therefore, segment reporting in terms of Accounting Standard 17 on Segmental Reporting is not applicable.

4. During the year, the company has implemented SAP as ERP platform and the valuation of inventories of Raw Material, Stores and spares for the year is done on the basis of moving weighted average method instead of FIFO basis as applied in the earlier years. Had the company followed the same previous year method of Valuing Inventory of raw materials, stores and spares, the value of inventory would have been lower by Rs. 11.43 Lacs and consequently, profit for the year ended 31.03.2014 would have been lower by Rs. 11.43 Lacs. Further, previous year figures are not comparable to that extent.

5. The Company was allotted Shares in Lumax Mannoh Allied Technologies Ltd. (LMAT) (formerly known as Lumax Mannoh Allied Technologies Private Limited) in a scheme of Arrangement i.e. De-merger of Gear Shifter division including R & D Division of Lumax DK Auto Industries Limited (LDK) into LMAT as per Order of Hon'ble High Court of Delhi dated January 10, 2014. The relevant Form 21 has been filed with the Registrar of Companies, Delhi and Haryana on February 15, 2014 i.e. the Effective date of the scheme. The Scheme has, accordingly, been given effect from 1.10.2013 i.e. Appointed date in these financial statements.

The Company was allotted Shares equal to the net asset value transferred to LMAT by LDK on the close of business on September 30, 2013 at par.

The cost of acquisition of shares allotted to the company by LMAT is calculated at the amount which bears to the cost of acquisition of shares held by the company in LDK the same proportion of the net book value of the Assets transferred in the demerger to the net worth of the LDK immediately before the 1.10.2013 i.e. Appointed Date.

Further, the cost of acquisition of Shares held by the company in the demerged company i.e. LDK has been reduced by the amount of so arrived at as per earlier para.

6. On 17th April 2014, Company has received an advance of Rs. 237,150,000/- against sale of 45% shares of Lumax Mannoh Allied Technologies Limited (Formerly known as Lumax Mannoh Allied Technologies Pvt Ltd) (LMAT). The advance is received from Mannoh Industrial Co, Ltd, Japan in terms of Joint Venture And Share Purchase and Shareholders' agreement dated 4th March 2014 amongst Lumax Auto Technologies Limited, Mannoh Industrial Co. Ltd., Lumax DK Auto Industries Limited and Lumax Mannoh Allied Technologies Limited.

Based on above the company has classified its investment in LMAT into short term and long term investment in the preparation of Balance Sheet of the company.

7. Previous Year's/Quarter's Figures have been recast/regrouped wherever necessary, to make them comparable.

8. The figures of last quarter ended are the balancing figures between audited figures in respect of the full financial year ended March 31, 2014 and the published year to date figures upto the 3rd quarter ended December 31, 2013.

For and on behalf of the Board of Directors

Place :New Delhi
Date: May 29, 2014

D. K. Jain
Chairman



Lumax Auto Technologies Limited

Regd. Office : Plot No. 70, Sector 10, PCNTDA, Bhosari, Pune-411026



PART I

(₹ in lacs unless otherwise stated)

Statement of Consolidated Audited Financial Results For The Quarter and Year Ended March 31, 2014

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2014 (Audited)	31.12.2013 (Reviewed)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
1	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	19,338.27	19,292.78	18,817.76	75,484.64	75,294.27
	(b) Other operating income	309.56	179.28	170.99	791.05	1,336.14
	Total income from operations (net)	19,647.83	19,472.06	18,988.75	76,275.69	76,630.41
2	Expenditure					
	(a) Cost of materials consumed	10,296.96	10,861.37	10,824.84	42,135.44	43,624.62
	(b) Purchase of stock-in-trade	4,058.70	3,902.67	3,731.65	15,396.34	15,977.48
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	89.31	(165.23)	(59.55)	(303.60)	(483.28)
	(d) Employee benefits expense	1,478.62	1,586.51	1,255.63	5,859.67	4,829.61
	(e) Depreciation and amortisation expense	500.07	484.18	294.27	1,760.02	1,082.98
	(f) Other Expenditure	1,893.02	1,851.27	1,653.05	7,142.09	5,974.88
	Total expenses	18,316.68	18,520.77	17,699.89	71,989.96	71,006.29
3	Profit/(Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	1,331.15	951.29	1,288.86	4,285.73	5,624.12
4	Other Income	143.42	50.32	98.26	376.77	367.71
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,474.57	1,001.61	1,387.12	4,662.50	5,991.83
6	Finance costs	156.30	88.49	21.11	367.49	49.99
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,318.27	913.12	1,366.01	4,295.01	5,941.84
8	Exceptional Items	(5.80)	0.08	0.72	(4.15)	(1.61)
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	1,312.47	913.20	1,366.73	4,290.86	5,940.23
10	Tax Expenses	377.92	276.86	558.31	1,269.57	1,833.63
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	934.55	636.34	808.42	3,021.29	4,106.60
12	Extraordinary items	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	934.55	636.34	808.42	3,021.29	4,106.60
14	Paid up Equity Share Capital (Face Value ₹ 10/- Each)	1,363.15	1,363.15	1,363.15	1,363.15	1,363.15
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				21,231.94	19,766.32
16	Earning per share (before & after extraordinary items)(not annualised): Basic and Diluted EPS (in₹)	6.86	4.67	5.93	22.16	30.13

PART II

Select Information For The Quarter and Year Ended March 31, 2014

A.	Particulars of Shareholding					
1	Public Shareholding					
	- Number of Shares	6042395	6042395	6042875	6042395	6042875
	- Percentage of Shareholding (%)	44.33%	44.33%	44.33%	44.33%	44.33%
2	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	-Number of Shares	NIL	NIL	NIL	NIL	NIL
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	N.A	N.A	N.A	N.A	N.A
	-Percentage of Shares (as a % of the total share capital of the company)	N.A	N.A	N.A	N.A	N.A
	b) Non-encumbered					
	-Number of Shares	7589146	7589146	7589146	7589146	7588666
	-Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of Shares (as a % of the total share capital of the company)	55.67%	55.67%	55.67%	55.67%	55.67%
B	Investor Complaints					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	0				
	Disposed off during the quarter	0				
	Remaining unresolved at the end of the quarter	Nil				
	Key Standalone Financial Information (as per Clause					
1	Turnover	13,120.74	12,745.16	11,046.51	47,660.96	43,285.21
2	Profit Before Tax	672.85	532.69	794.05	2,250.02	3,271.34
3	Profit After Tax	445.70	347.79	525.44	1,501.93	2,229.83

(₹ in lacs)

Consolidated Statement of Assets and Liabilities		As At	
Particulars		31.03.2014 (Audited)	31.03.2013 (Audited)
A	Equity & Liabilities		
	Shareholders' funds		
	(a) Share capital	1,363.15	1,363.15
	(b) Reserves and surplus	21,231.94	19,766.32
	Sub-total - Shareholders' funds	22,595.09	21,129.47

Non-current liabilities	(a) Long-term borrowings	3,854.39	2,583.89	
	(b) Deferred tax liabilities (Net)	1,437.31	1,012.13	
	(c) Other Long term liabilities	541.89	491.15	
	Sub-total - Non-current liabilities	5,833.59	4,087.17	
	Current liabilities	(a) Short Term Borrowings	24.62	18.33
		(b) Trade payables	14,299.73	12,400.34
		(c) Other current liabilities	2,197.13	3,810.12
		(d) Short-term provisions	2,392.41	1,839.31
		Sub-total - Current liabilities	18,913.89	18,068.10
		Total - Equity & Liabilities	47,342.57	43,284.74
	B Assets			
	Non-current assets	(a) Fixed assets	23,512.66	20,058.32
		(b) Non-current investments	1,937.84	1,937.84
		(c) Long-term loans and advances	1,148.75	2,369.46
		(d) Other non-current assets	1,255.30	1,107.23
Sub-total - Non-current assets		27,854.55	25,472.85	
Current assets	(a) Inventories	3,456.41	2,884.03	
	(b) Trade receivables	13,205.04	12,863.86	
	(c) Cash and Bank Balances	1,393.40	980.39	
	(d) Short-term loans and advances	1,415.83	1,052.20	
	(e) Other current assets	17.34	31.41	
	Sub-total - Current assets	19,488.02	17,811.89	
	Total - Assets	47,342.57	43,284.74	

Notes

- The above results for the Quarter and Year Ended March 31, 2014 have been Audited by the Auditors and were taken on record at the Meeting of Board of Directors of the Company held on May 29, 2014. Investors can view the Standalone results of the Company on its Website : (www.lumaxautotech.com) or on the Website(s) of BSE(www.bseindia.com) or NSE (www.nseindia.com).
- The Board of Directors have recommended a Dividend of 60% (₹ 6/- per share of ₹ 10/- each) For the Financial year 2013-2014, Subject to approval by the Shareholders.
- The company has identified its primary business segment as dealing & manufacturing of "Automotive components" and therefore, segment reporting in terms of Accounting Standard 17 on Segment Reporting is not applicable.
- During the year, the company has implemented SAP as ERP platform and the valuation of inventories of Raw Material, Stores and spares for the year is done on the basis of moving weighted average method instead of FIFO basis as applied in the earlier years. Had the company followed the same previous year method of Valuing Inventory of raw materials, stores and spares, the value of inventory would have been lower by Rs. 11.43 Lacs and consequently, profit for the year ended 31.03.2014 would have been lower by Rs. 11.43 Lacs. Further, previous year figures are not comparable to that extent.
- The Company was allotted Shares in Lumax Mannoh Allied Technologies Ltd. (LMAT) (formerly known as Lumax Mannoh Allied Technologies Private Limited) in a scheme of Arrangement i.e. De-merger of Gear Shifter division including R & D Division of Lumax DK Auto Industries Limited (LDK) into LMAT as per Order of Hon'ble High Court of Delhi dated January 10, 2014 . The relevant Form 21 has been filed with the Registrar of Companies, Delhi and Haryana on February 15, 2014 i.e. the Effective date of the scheme. The Scheme has, accordingly, been given effect from 1.10.2013 i.e. Appointed date in these financial statements.
The Company was allotted Shares equal to the net asset value transferred to LMAT by LDK on the close of business on September 30, 2013 at par.
The cost of acquisition of shares allotted to the company by LMAT is calculated at the amount which bears to the cost of acquisition of shares held by the company in LDK the same proportion of the net book value of the Assets transferred in the demerger to the net worth of the LDK immediately before the 1.10.2013 i.e. Appointed Date.
Further, the cost of acquisition of Shares held by the company in the demerged company i.e. LDK has been reduced by the amount of so arrived at as per earlier para.
- On 17th April 2014, Company has received an advance of Rs. 237,150,000/- against sale of 45% shares of Lumax Mannoh Allied Technologies Limited (Formerly known as Lumax Mannoh Allied Technologies Pvt Ltd) (LMAT). The advance is received from Mannoh Industrial Co, Ltd, Japan in terms of Joint Venture And Share Purchase and Shareholders' agreement dated 4th March 2014 amongst Lumax Auto Technologies Limited, Mannoh Industrial Co. Ltd., Lumax DK Auto Industries Limited and Lumax Mannoh Allied Technologies Limited.
Based on above the company has classified its investment in LMAT into short term and long term investment in the preparation of Balance Sheet of the company.
- "Scheme of Merger of Lumax DK Electric Engineering India Pvt. Ltd. with the Company:
(a) During the year , the Scheme of amalgamation of Lumax DK Electric Engineering India Pvt. Ltd. ('the transferor company') a wholly owned subsidiary company, with the Company has been approved by the Hon'ble High Court of Delhi on 20th January , 2014 and filed with Registrar of Companies on 27th February, 2014 . Accordingly, all assets and Liabilities of the transferor company are recorded by the Company under pooling of interest method with effect from 1st April 2013 (i.e. appointed date)."
(b) The difference between the carrying value of investment in Lumax DK Electric Engineering India Pvt. Ltd. and value of net asset acquired under the scheme of amalgamation of Rs 172.98 Lacs has been credited to Reserve & Surplus.
(c) Being a wholly owned subsidiary company, 1,610,000 equity shares of Rs. 100 each of erstwhile Lumax DK Electric Engineering India Private Limited held by the company have been cancelled against the share capital of the transferor company and no share has been issued in pursuance of the scheme of amalgamation.
- Previous Year's/Quarter's Figures have been recast/regrouped wherever necessary, to make them comparable .
- The figures of last quarter ended are th balancing figures between audited figures in respect of the full financial year ended March 31, 2014 and the published year to date figures upto the 3rd quarter ended December 31, 2013.

For and on behalf of the Board of Directors

Place :New Delhi
Date : May 29, 2014

D. K. Jain
Chairman