



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

(FORMERLY S K AGRAWAL AND CO)  
CHARTERED ACCOUNTANTS  
LLPIN – AAV-2926  
FRN- 306033E/E300272

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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 31<sup>st</sup> December, 2020 and for the period from 1 April 2020 to 31<sup>st</sup> December 2020, 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.



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

Sandeep Agrawal  
(Partner)

Membership No. 058553

Place: Kolkata  
Dated: 12 February 2021

UDIN- 21058553AAAAAD8140



**Lux Industries Limited**  
 Regd. Office: 39, Kali Krishna Tagore Street, Kolkata-700 007  
**Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended 31st December, 2020.**

Sr. No	Particulars	Quarter ended			Nine Months Ended		(Rs. In lakhs)
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	Year ended March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
	Revenue from operations						
	a. Sale of Products and Services	38,484.71	37,793.48	30,107.60	100,377.11	90,891.21	119,421.75
	b. Other operating income	213.00	273.43	249.94	833.45	957.65	847.68
	Other Income	112.04	233.13	108.04	503.90	399.83	421.17
	<b>Total Income</b>	<b>38,809.75</b>	<b>38,300.04</b>	<b>30,465.58</b>	<b>101,714.46</b>	<b>92,248.69</b>	<b>120,690.60</b>
<b>2</b>	<b>Expenses</b>						
	a. Cost of materials consumed	14,391.19	15,679.49	12,326.43	37,461.11	38,195.70	51,407.52
	b. Purchase of stock-in-trade	1,542.89	1,960.39	1,277.49	4,333.80	4,614.35	6,150.90
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	955.13	(1,358.99)	-302.83	4,265.96	(2,604.35)	(4,823.56)
	d. Employee benefits expense	1,381.06	1,197.14	1,275.54	3,436.61	3,537.64	4,681.04
	e. Finance costs	134.16	180.83	365.60	545.36	1,020.21	1,316.08
	f. Depreciation and amortization expense	342.33	328.55	318.50	1,012.02	902.53	1,239.25
	g. Subcontracting/ Jobbing expenses	8,337.01	9,784.37	6,799.23	22,311.02	20,570.91	27,490.15
	h. Other expenses	4,177.32	3,578.74	3,696.38	9,712.39	13,285.55	16,532.36
	<b>Total Expenses</b>	<b>31,261.09</b>	<b>31,350.52</b>	<b>25,706.34</b>	<b>83,078.27</b>	<b>79,522.54</b>	<b>103,993.74</b>
<b>3</b>	<b>Profit before Exceptional items and tax (1-2)</b>	<b>7,548.66</b>	<b>6,949.52</b>	<b>4,759.24</b>	<b>18,636.19</b>	<b>12,726.15</b>	<b>16,696.86</b>
<b>4</b>	Exceptional items	-	-	(199.03)	-	(199.03)	-
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>7,548.66</b>	<b>6,949.52</b>	<b>4,560.21</b>	<b>18,636.19</b>	<b>12,527.12</b>	<b>16,696.86</b>
<b>6</b>	<b>Tax expense</b>						
	a. Current Tax	1,960.49	1,785.47	1,192.00	4,765.65	3,200.00	4,300.00
	b. Deferred Tax	7.97	(9.71)	16.57	(32.70)	(228.23)	(213.80)
	c. Income tax for earlier years	-	-	9.36	-	9.36	9.36
	<b>Total Tax Expense</b>	<b>1,968.46</b>	<b>1,775.76</b>	<b>1,217.93</b>	<b>4,732.95</b>	<b>2,981.13</b>	<b>4,095.56</b>
<b>7</b>	<b>Net profit for the period (5-6)</b>	<b>5,580.20</b>	<b>5,173.76</b>	<b>3,342.28</b>	<b>13,903.24</b>	<b>9,545.99</b>	<b>12,601.30</b>
<b>8</b>	<b>Other Comprehensive income</b>						
	Item that will not be reclassified to profit or loss (net of tax)	(3.68)	(3.67)	-	(11.04)	6.66	(14.71)
<b>9</b>	<b>Total Comprehensive Income (after taxes) (7+8)</b>	<b>5,576.52</b>	<b>5,170.09</b>	<b>3,344.50</b>	<b>13,892.20</b>	<b>9,552.65</b>	<b>12,586.59</b>
<b>10</b>	Paid up equity share capital (Face value of Rs.2/- each)	529.98	529.98	529.98	529.98	529.98	529.98
<b>11</b>	Other equity (Reserves)						49,339.11
<b>12</b>	<b>Earning per equity share (of Rs.2/- each)</b> (not annualised except for the year ended March 31, 2020)						
	a. Basic	22.10	20.49	13.24	55.06	37.80	49.90
	b. Diluted	22.10	20.49	13.24	55.06	37.80	49.90

**Notes:**

- The Standalone financial results of the Company for the quarter and nine months ended 31st December, 2020 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 12th February, 2021. 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".
- 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 National Company Law Tribunal (NCLT) after receiving approvals from respective stock exchanges. Pending regulatory approvals, no effect of the proposed merger has been considered in this Statement.
- The Company has considered the possible risk that may result from the pandemic relating to COVID-19 and expects to recover the carrying amount of all its assets including inventories, receivables, investments and other financial and non-financial assets in the ordinary course of business based on the internal and external information, available upto the date of these financial results. The Company is continuously monitoring any material changes in the economic conditions.
- During the quarter ended 31st December, 2019 the Company had reversed the MEIS benefit of Rs. 199.03 Lacs for the period from 7 March 2019 to 30 September 2019 in the financial results and has shown the same as an exceptional item.
- Prior period figures have been rearranged / regrouped, wherever necessary.

Place: Kolkata  
 Date : February 12, 2021



By Order of the Board  
 For Lux Industries Limited

Ashok Kumar Todi  
 Chairman  
 DIN-00053599

**LUX INDUSTRIES LTD**



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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 subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 31st December, 2020 and for the period from 1 April 2020 to 31st December 2020 being submitted by the Parent pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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





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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 one subsidiary which have not been reviewed/audited by their auditor, whose interim financial statements/ financial information/ financial results reflect total revenue of Rs.498.41 lakhs and Rs.1069.81 lakhs, total net profit/ (loss) after tax of Rs.(69.34) lakhs and Rs.(257.09) lakhs and total comprehensive income/(loss) of Rs.(69.31) lakhs and Rs.(257.02) lakhs for the quarter ended 31<sup>st</sup> December, 2020 and for the period from 1<sup>st</sup> April 2020 to 31<sup>st</sup> December, 2020 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: 12 February 2021

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

Sandeep Agrawal  
(Partner)

Membership No. 058553

UDIN-21058553AAAAAE7885



Statement of Unaudited Consolidated Financial Results for the Quarter and Nine months ended 31st December, 2020

(Rs. in lakhs)

Sr. No	Particulars	Consolidated					Year Ended March 31, 2020 (Audited)
		Quarter ended			Nine Months Ended		
		December 31, 2020 (Unaudited)	September 30, 2020 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2019 (Unaudited)	
<b>1</b>	<b>Income</b>						
	Revenue from operations						
	a. Sale of Products and Services	38,965.92	38,272.75	30,218.51	101,432.82	91,038.21	119,765.12
	b. Other operating income	212.99	273.43	249.94	853.26	957.65	847.68
	Other Income	112.39	233.30	97.23	504.59	368.25	377.13
	<b>Total Income</b>	<b>39,291.30</b>	<b>38,779.48</b>	<b>30,565.68</b>	<b>102,790.67</b>	<b>92,364.11</b>	<b>120,989.93</b>
<b>2</b>	<b>Expenses</b>						
	a. Cost of materials consumed	14,537.17	15,904.26	12,606.57	37,862.38	38,349.36	51,697.11
	b. Purchase of stock-in-trade	1,544.90	1,959.87	1,103.77	4,340.35	4,855.16	6,431.26
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	907.87	(1,457.89)	(432.11)	4,129.76	(3,113.45)	(5,450.43)
	d. Employee benefits expense	1,460.01	1,270.49	1,289.93	3,615.62	3,687.49	4,930.83
	e. Finance costs	181.51	227.89	389.83	688.91	1,054.21	1,381.85
	f. Depreciation and amortization expense	360.47	352.48	332.89	1,070.35	919.92	1,271.51
	g. Subcontracting/Jobbing expenses	8,455.11	9,916.61	6,848.90	22,565.41	20,652.20	27,598.71
	h. Other expenses	4,365.69	3,762.96	3,675.27	10,129.11	13,504.64	16,784.37
	<b>Total Expenses</b>	<b>31,812.73</b>	<b>31,936.67</b>	<b>25,815.05</b>	<b>84,401.89</b>	<b>79,909.53</b>	<b>104,645.21</b>
<b>3</b>	<b>Profit before Exceptional items and tax (1-2)</b>	<b>7,478.57</b>	<b>6,842.81</b>	<b>4,750.63</b>	<b>18,388.78</b>	<b>12,454.58</b>	<b>16,344.72</b>
<b>4</b>	Exceptional items	-	-	(199.03)	-	(199.03)	-
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>7,478.57</b>	<b>6,842.81</b>	<b>4,551.60</b>	<b>18,388.78</b>	<b>12,255.55</b>	<b>16,344.72</b>
<b>6</b>	<b>Tax expense</b>						
	a. Current Tax	1,960.49	1,785.47	1,192.00	4,765.65	3,200.00	4,300.00
	b. Deferred Tax	7.20	(11.56)	17.52	(35.32)	(224.16)	(212.91)
	c. Income tax for earlier years	-	-	9.36	-	9.36	9.36
	<b>Total Tax Expense</b>	<b>1,967.70</b>	<b>1,773.91</b>	<b>1,218.88</b>	<b>4,730.33</b>	<b>2,985.20</b>	<b>4,096.45</b>
<b>7</b>	<b>Net profit for the period (5-6)</b>	<b>5,510.87</b>	<b>5,068.89</b>	<b>3,332.73</b>	<b>13,658.45</b>	<b>9,270.35</b>	<b>12,248.28</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
	Item that will not be reclassified to profit or loss (net of tax)	(3.65)	(3.65)	2.21	(10.97)	6.66	(14.63)
<b>9</b>	<b>Total Comprehensive income (after taxes) (7+8)</b>	<b>5,507.22</b>	<b>5,065.24</b>	<b>3,334.94</b>	<b>13,647.48</b>	<b>9,277.01</b>	<b>12,233.64</b>
<b>10</b>	<b>Profit for the year</b>						
	Attributable to:						
	(i) Shareholders of the Company	5,544.86	5,120.38	3,335.64	13,784.47	9,273.25	12,288.66
	(ii) Non controlling interest	(33.99)	(51.49)	(2.91)	(126.02)	(2.91)	(40.38)
<b>11</b>	<b>Total comprehensive income for the period, net of Income tax</b>						
	Attributable to:						
	(i) Shareholders of the Company	5,541.21	5,105.78	3,337.85	13,773.50	9,279.91	12,274.03
	(ii) Non controlling interest	(33.99)	(40.54)	(2.91)	(126.02)	(2.91)	(40.38)
<b>12</b>	<b>Paid up equity share capital (Face value of Rs.2/- each)</b>	<b>529.98</b>	<b>529.98</b>	<b>529.98</b>	<b>529.98</b>	<b>529.98</b>	<b>529.98</b>
<b>13</b>	<b>Other equity (Reserves)</b>						<b>49,020.96</b>
<b>14</b>	<b>Earning per equity share (of Rs.2/- each)</b>						
	(not annualised except for the year ended March 31, 2020)						
	a. Basic	21.96	20.28	13.21	54.59	36.72	48.66
	b. Diluted	21.96	20.28	13.21	54.59	36.72	48.66



**LUX INDUSTRIES LTD**



**Notes:**

- 1 The Consolidated unaudited financial results of the Company for the quarter and nine months ended 31st December, 2020 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 12th February, 2021. 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.
- 2 The Consolidated financial results comprise of Lux Industries Limited and its subsidiary, Artimas Fashions Private Limited.
- 3 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".
- 4 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 National Company Law Tribunal(NCLT) after receiving approvals from respective stock exchanges. Pending regulatory approvals, no effect of the proposed merger has been considered in this Statement.
- 5 The Group has considered the possible risk that may result from the pandemic relating to COVID-19 and expects to recover the carrying amount of all its assets including inventories, receivables, investments and other financial and non-financial assets in the ordinary course of business based on the internal and external information, available upto the date of these financial results. The group is continuously monitoring any material changes in the economic conditions.
- 6 During the quarter ended 31st December, 2019 the group had reversed the MEIS benefit of Rs. 199.03 Lacs for the period from 7 March 2019 to 30 September 2019 in the financial results and has shown the same as an exceptional item.
- 7 Prior period figures have been rearranged / regrouped, wherever necessary.

Place: Kolkata

Dated: 12th February, 2021.



By Order of the Board  
For Lux Industries Limited

Ashok Kumar Todi  
Chairman  
DIN-00053599

## LUX INDUSTRIES LTD

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