



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

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

SUITE NOS : 606-608
THE CHAMBERS, OPP. GITANJALI STADIUM
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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 31st December, 2021 and for the period from 1st April 2021 to 31st December, 2021, 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.





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5. We draw attention to Note 3 of the standalone financial results regarding the Scheme of Arrangement which was 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 for all the reporting periods.

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

Sandeep Agrawal
(Partner)

Membership No. 058553

UDIN- 22058553 AA6JTN2628



Place: Kolkata

Dated: 03 February 2022



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 December, 2021

(Rs. in crores)

Sr. No	Particulars	Quarter ended			Nine Months Ended		Year ended
		Dec 31, 2021	Sep 30, 2021	Dec 31, 2020	Dec 31, 2021	Dec 31, 2020	March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations						
	a. Sale of Products and Services	655.34	612.54	530.91	1,681.86	1,337.69	1,928.99
	b. Other operating income	2.74	7.13	1.92	10.66	8.35	9.43
	Other Income	3.69	3.66	2.18	10.95	7.16	12.34
	Total Income	661.77	623.33	535.01	1,703.47	1,353.20	1,950.76
2	Expenses						
	a. Cost of materials consumed	298.98	329.44	203.48	874.09	506.37	778.39
	b. Purchase of stock-in-trade	2.33	3.81	2.94	6.96	5.83	9.06
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(40.97)	(110.05)	14.27	(251.93)	75.96	42.16
	d. Employee benefits expense	23.50	22.58	19.26	63.61	48.32	67.00
	e. Finance costs	3.14	2.24	2.34	7.50	8.89	10.92
	f. Depreciation and amortization expense	4.67	4.27	4.19	13.07	12.33	17.09
	g. Subcontracting/ Jobbing expenses	152.62	159.15	125.11	426.01	313.45	445.76
	h. Other expenses	79.58	77.29	60.88	207.51	139.19	214.29
	Total Expenses	523.85	488.73	432.47	1,346.82	1,110.34	1,584.67
3	Profit before Exceptional items and tax (1-2)	137.92	134.60	102.54	356.65	242.86	366.09
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	137.92	134.60	102.54	356.65	242.86	366.09
6	Tax expense						
	a. Current Tax	34.48	33.69	26.57	90.98	62.10	92.75
	b. Deferred Tax	-	0.20	0.08	(1.22)	(0.33)	(0.53)
	c. Income tax for earlier years	-	-	-	-	-	0.50
	Total Tax Expense	34.48	33.89	26.65	89.76	61.77	92.72
7	Net profit for the period (5-6)	103.44	100.71	75.89	266.89	181.09	273.37
8	Other Comprehensive income						
	Item that will not be reclassified to profit or loss (net of tax)	0.03	0.03	(0.03)	0.10	(0.08)	0.18
9	Total Comprehensive income (after taxes) (7+8)	103.47	100.74	75.86	266.99	181.01	273.55
10	Paid up equity share capital (Face value of Rs.2/- each)	6.26	6.26	6.26	6.26	6.26	6.26
11	Other equity (Reserves)						1,004.43
12	Earning per equity share (of Rs.2/- each) (not annualised except for the year ended March 31, 2021)						
	a. Basic	34.40	33.49	25.24	88.75	60.22	90.91
	b. Diluted	34.40	33.49	25.24	88.75	60.22	90.91



LUX INDUSTRIES LTD

PS Srijan Tech - Park, 10th Floor, DN - 52, Sector - V, Saltlake, Kolkata - 700 091, India. P: 91-33-4040 2121, F: 91-33-4001 2001, E: info@luxinnerwear.com
Regd. Office: 39 Kali Krishna Tagore Street, Kolkata - 700 007, India, P: 91-33-2259 8155, Website: www.luxinnerwear.com • CIN : L17309WB1995PLC073053



Notes:

- 1 The Standalone un-audited financial results of the Company for the quarter and nine months ended 31st December, 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 3rd February, 2022. 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 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 During the quarter ended June 30, 2021 the Company has allotted 48,18,681 equity shares pursuant to the Scheme of Amalgamation of J.M. Hosiery & Co Limited & Ebell Fashions Private Limited with Lux Industries Limited. Consequent to this allotment the paid-up-equity share capital of the Company stands increased to Rs. 6.26 crores. The same has been considered for calculation of EPS for all the reporting periods.
- 4 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.
- 5 Prior period figures have been rearranged / regrouped, wherever necessary.

Place: Kolkata

Date : 3rd February, 2022

By Order of the Board

For Lux Industries Limited


Ashok Kumar Todi
Chairman
DIN-00053599



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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 31st December, 2021 and for the period from 1st April 2021 to 31st December, 2021 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
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.






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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 assets of Rs.35.63 crores as at 31st December 2021, total revenue of Rs. 6.80 crores and Rs.18.63 crores, total net profit/ (loss) after tax of Rs. (0.21) crores and Rs.(1.94) crores and total comprehensive income/(loss) of Rs. (0.21) crores and Rs. (1.95) crores for the quarter ended 31st December, 2021 and for the period from 1st April 2021 to 31st December 2021, 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.
7. We draw attention to Note 4 of the consolidated financial results regarding the Scheme of Arrangement which was 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 consolidated financial results for all the reporting periods.

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


Sandeep Agrawal
(Partner)
Membership No. 058553
UDIN-



Place: Kolkata
Dated: 03 February 2022

22058553AAGKSF4843



Lux Industries Limited
Regd. Office: 39, Kali Krishna Tagore Street, Kolkata-700 007
Statement of Unaudited Consolidated Financial Results for the Quarter & Nine months ended December 31, 2021

Sr. No	Particulars	Quarter ended			Nine Months Ended		(Rs. in crores)
		Dec 31, 2021	Sep 30, 2021	Dec 31, 2020	Dec 31, 2021	Dec 31, 2020	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	March 31, 2021 (Audited)
1	Income						
	Revenue from operations						
	a. Sale of Products and Services	661.58	620.07	535.48	1,698.31	1,347.84	1,942.89
	b. Other operating income	2.74	7.13	2.13	10.66	8.55	9.63
	Other Income	3.69	3.66	2.18	10.99	7.16	12.34
	Total Income	668.01	630.86	539.79	1,719.96	1,363.55	1,964.86
2	Expenses						
	a. Cost of materials consumed	302.35	332.69	204.94	882.25	510.36	785.57
	b. Purchase of stock-in-trade	2.33	3.81	2.93	6.96	5.53	7.09
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(41.65)	(110.21)	13.80	(255.12)	74.49	39.84
	d. Employee benefits expense	24.59	23.55	20.05	66.38	50.13	69.90
	e. Finance costs	3.70	2.73	2.81	9.05	10.33	12.72
	f. Depreciation and amortization expense	4.77	4.34	4.37	13.43	12.91	17.86
	g. Subcontracting/ Jobbing expenses	153.69	160.47	126.28	428.96	315.95	448.58
	h. Other expenses	81.46	79.55	62.77	213.33	143.36	221.19
	Total Expenses	531.24	496.93	437.95	1,365.24	1,123.06	1,602.75
3	Profit before Exceptional items and tax (1-2)	136.77	133.93	101.84	354.72	240.49	362.11
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	136.77	133.93	101.84	354.72	240.49	362.11
6	Tax expense						
	a. Current Tax	35.54	33.69	26.57	90.98	62.10	92.75
	b. Deferred Tax	0.03	0.20	0.07	(1.22)	(0.35)	(0.52)
	c. Income tax for earlier years	-	-	-	-	-	0.50
	Total Tax Expense	35.57	33.89	26.64	89.76	61.75	92.73
7	Net profit for the period (5-6)	101.20	100.04	75.20	264.96	178.74	269.38
8	Other Comprehensive income						
	Item that will not be reclassified to profit or loss (net of tax)	0.04	0.02	(0.03)	0.10	(0.08)	0.17
9	Total Comprehensive income (after taxes) (7+8)	101.24	100.06	75.17	265.06	178.66	269.55
10	Profit for the year						
	Attributable to:						
	(i) Shareholders of the Company	101.30	100.44	75.54	265.91	180.00	271.39
	(ii) Non controlling Interest	(0.10)	(0.40)	(0.34)	(0.95)	(1.26)	(2.01)
11	Total comprehensive income for the period, net of income tax						
	Attributable to:						
	(i) Shareholders of the Company	101.34	100.46	75.51	266.01	179.92	271.56
	(ii) Non controlling interest	(0.10)	(0.40)	(0.34)	(0.95)	(1.26)	(2.01)
12	Paid up equity share capital (Face value of Rs.2/- each)	6.26	6.26	6.26	6.26	6.26	6.26
13	Other equity (Reserves)						999.30
14	Earning per equity share (of Rs.2/- each)						
	(not annualised except for the year ended March 31, 2021)						
	a. Basic	33.69	33.40	25.12	88.43	59.86	90.25
	b. Diluted	33.69	33.40	25.12	88.43	59.86	90.25



LUX INDUSTRIES LTD



Notes:

- 1 The Consolidated un-audited financial results of the Company for the quarter and nine months ended 31st December, 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 3rd February, 2022. 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 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 During the quarter ended June 30, 2021 the Company has allotted 48,18,681 equity shares pursuant to the Scheme of Amalgamation of J.M. Hosier & Co Limited & Ebell Fashions Private Limited with Lux Industries Limited. Consequent to this allotment the paid-up-equity share capital of the Company stands increased to Rs. 6.26 crores. 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 Prior period figures have been rearranged / regrouped, wherever necessary.

Place: Kolkata

Date : 3rd February , 2022

By Order of the Board
For Lux Industries Limited


Ashok Kumar Todi
Chairman
DIN-00053599



LUX INDUSTRIES LTD