



**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, 2022 and for the period from 1st April 2022 to 31<sup>st</sup> December 2022, 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





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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  
UDIN- 23058553BGYOGB9434  
Place: Kolkata  
Dated: 09 February, 2023



**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, 2022**

(Rs. in crores)

Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2022	Sept 30, 2022	Dec 31, 2021	Dec 31, 2022	Dec 31, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
	Revenue From Operations						
	a. Sale of Products and Services	454.64	627.14	655.34	1,642.41	1,681.86	2,260.57
	b. Other Operating Income	3.28	4.25	2.74	10.76	10.66	12.43
	Other Income	3.43	2.59	3.69	8.99	10.95	16.99
	<b>Total Income</b>	<b>461.35</b>	<b>633.98</b>	<b>661.77</b>	<b>1,662.16</b>	<b>1,703.47</b>	<b>2,289.99</b>
<b>2</b>	<b>Expenses</b>						
	a. Cost of Materials Consumed	173.21	269.11	298.98	767.64	874.09	1,185.15
	b. Purchase of Stock-In-Trade	1.70	11.84	2.33	17.20	6.96	17.64
	c. Changes in Inventories of Finished Goods, Work-In-Progress And Stock-In-Trade	58.42	41.73	(40.97)	34.31	(251.93)	(336.05)
	d. Employee Benefits Expense	28.42	29.55	23.50	85.90	63.61	84.94
	e. Finance Costs	6.54	5.54	3.14	16.68	7.50	13.89
	f. Depreciation and Amortization Expense	4.61	4.67	4.67	13.90	13.07	17.58
	g. Subcontracting/ Jobbing Expenses	85.95	108.75	152.62	317.15	426.01	561.23
	h. Other Expenses	75.47	104.68	79.58	254.94	207.51	286.34
	<b>Total Expenses</b>	<b>434.32</b>	<b>575.87</b>	<b>523.85</b>	<b>1,507.72</b>	<b>1,346.82</b>	<b>1,830.72</b>
<b>3</b>	<b>Profit Before Exceptional Items and Tax (1-2)</b>	<b>27.03</b>	<b>58.11</b>	<b>137.92</b>	<b>154.44</b>	<b>356.65</b>	<b>459.27</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit Before Tax (3-4)</b>	<b>27.03</b>	<b>58.11</b>	<b>137.92</b>	<b>154.44</b>	<b>356.65</b>	<b>459.27</b>
<b>6</b>	<b>Tax Expense</b>						
	a. Current Tax	7.05	15.06	34.48	39.78	90.98	116.88
	b. Deferred Tax	0.34	0.07	-	0.55	(1.22)	(0.73)
	c. Income Tax for Earlier Years	0.02	-	-	0.02	-	1.73
	<b>Total Tax Expense</b>	<b>7.41</b>	<b>15.13</b>	<b>34.48</b>	<b>40.35</b>	<b>89.76</b>	<b>117.88</b>
<b>7</b>	<b>Net Profit for the Period (5-6)</b>	<b>19.62</b>	<b>42.98</b>	<b>103.44</b>	<b>114.09</b>	<b>266.89</b>	<b>341.39</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
	Item that will not be reclassified to Profit or Loss (Net of Tax)	0.13	0.12	0.03	0.38	0.10	0.51
<b>9</b>	<b>Total Comprehensive Income (after Taxes) (7+8)</b>	<b>19.75</b>	<b>43.10</b>	<b>103.47</b>	<b>114.47</b>	<b>266.99</b>	<b>341.90</b>
<b>10</b>	<b>Paid up Equity Share Capital (Face value of Rs.2/- each)</b>	<b>6.26</b>	<b>6.26</b>	<b>6.26</b>	<b>6.26</b>	<b>6.26</b>	<b>6.26</b>
<b>11</b>	<b>Other Equity (Reserves)</b>						<b>1,310.24</b>
<b>12</b>	<b>Earning per Equity Share (of Rs.2/- each)</b>						
	(not annualised except for the year ended March 31, 2022)						
	a. Basic	6.52	14.29	34.40	37.94	88.75	113.53
	b. Diluted	6.52	14.29	34.40	37.94	88.75	113.53

**Notes:**

- The Standalone un-audited financial results of the Company for the quarter and nine months ended 31st December, 2022 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 February 09, 2023. 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".
- Prior period figures have been rearranged / regrouped, wherever necessary.

Place: Kolkata  
Date : February 09, 2023



By Order of the Board  
For Lux Industries Limited

*Ashok Kumar Todi*  
**Ashok Kumar Todi**  
Chairman  
DIN-00053599

## LUX INDUSTRIES LIMITED





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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 31<sup>st</sup> December, 2022 and for the period from 1st April 2022 to 31<sup>st</sup> December 2022, 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, 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.





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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.
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 INR 3.85 crores and INR 18.91 crores, total net profit/ (loss) after tax of INR (3.08) crores and INR (6.48) crores and total comprehensive income/(loss) of Rs. (3.07) crores and Rs. (6.43) crores, for the quarter ended 31st December 2022 and for the period from 1st April 2022 to 31st December 2022 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.

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

Sandeep Agrawal  
(Partner)  
Membership No. 058553  
UDIN- 23058553BGYOGC9753  
Place: Kolkata  
Dated: 09 February, 2023





**Lux Industries Limited**  
**Regd. Office: 39, Kali Krishna Tagore Street, Kolkata-700 007**  
**Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December, 2022**

Sr. No	Particulars	Quarter Ended			Nine Months Ended		(Rs. in crores)
		Dec 31, 2022	Sept 30, 2022	Dec 31, 2021	Dec 31, 2022	Dec 31, 2021	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	<b>Revenue From Operations</b>						
	a. Sale of Products and Services	455.77	631.45	661.58	1,652.71	1,698.31	2,283.45
	b. Other Operating Income	3.28	4.25	2.74	10.76	10.66	12.43
	Other Income	3.46	2.62	3.69	9.05	10.99	17.04
	<b>Total Income</b>	<b>462.51</b>	<b>638.32</b>	<b>668.01</b>	<b>1,672.52</b>	<b>1,719.96</b>	<b>2,312.92</b>
2	<b>Expenses</b>						
	a. Cost of Materials Consumed	173.22	268.25	302.35	768.24	882.25	1,196.73
	b. Purchase of Stock-In-Trade	1.70	11.84	2.33	17.20	6.96	17.74
	c. Changes In Inventories of Finished Goods, Work-In-Progress And Stock-In-Trade	57.95	44.47	(41.65)	36.49	(255.12)	(341.78)
	d. Employee Benefits Expense	29.52	30.65	24.59	89.33	66.38	88.91
	e. Finance Costs	7.23	6.23	3.70	18.68	9.05	16.01
	f. Depreciation and Amortization Expense	4.78	4.85	4.77	14.42	13.43	18.34
	g. Subcontracting/ Jobbing Expenses	86.14	109.33	153.69	318.73	428.96	565.21
	h. Other Expenses	78.01	106.49	81.46	261.47	213.33	295.84
	<b>Total Expenses</b>	<b>438.55</b>	<b>582.11</b>	<b>531.24</b>	<b>1,524.56</b>	<b>1,365.24</b>	<b>1,857.00</b>
3	<b>Profit Before Exceptional Items and Tax (1-2)</b>	<b>23.96</b>	<b>56.21</b>	<b>136.77</b>	<b>147.96</b>	<b>354.72</b>	<b>455.92</b>
4	<b>Exceptional Items</b>	-	-	-	-	-	-
5	<b>Profit Before Tax (3-4)</b>	<b>23.96</b>	<b>56.21</b>	<b>136.77</b>	<b>147.96</b>	<b>354.72</b>	<b>455.92</b>
6	<b>Tax Expense</b>						
	a. Current Tax	7.05	15.06	35.54	39.78	90.98	116.88
	b. Deferred Tax	0.33	0.06	0.03	0.53	(1.22)	(0.75)
	c. Income Tax for Earlier Years	0.02	-	-	0.02	-	1.73
	<b>Total Tax Expense</b>	<b>7.40</b>	<b>15.12</b>	<b>35.57</b>	<b>40.33</b>	<b>89.76</b>	<b>117.86</b>
7	<b>Net Profit for the Period (5-6)</b>	<b>16.56</b>	<b>41.09</b>	<b>101.20</b>	<b>107.63</b>	<b>264.96</b>	<b>338.06</b>
8	<b>Other Comprehensive Income</b>						
	Item that will not be reclassified to Profit or Loss (Net of Tax)	0.14	0.14	0.04	0.43	0.10	0.58
9	<b>Total Comprehensive Income (after Taxes) (7+8)</b>	<b>16.70</b>	<b>41.23</b>	<b>101.24</b>	<b>108.06</b>	<b>265.06</b>	<b>338.64</b>
10	<b>Profit for the Year</b>						
	Attributable to:						
	(i) Shareholders of the Company	18.08	42.01	101.30	110.82	265.91	339.67
	(ii) Non Controlling Interest	(1.52)	(0.92)	(0.10)	(3.19)	(0.95)	(1.61)
11	<b>Total Comprehensive Income for the Period, net of Income Tax</b>						
	Attributable to:						
	(i) Shareholders of the Company	18.21	42.14	101.34	111.22	266.01	340.22
	(ii) Non Controlling Interest	(1.51)	(0.91)	(0.10)	(3.16)	(0.95)	(1.58)
12	<b>Paid up Equity Share Capital (Face value of Rs.2/- each)</b>	<b>6.26</b>	<b>6.26</b>	<b>6.26</b>	<b>6.26</b>	<b>6.26</b>	<b>6.26</b>
13	<b>Other Equity (Reserves)</b>						<b>1,303.44</b>
14	<b>Earning per Equity Share (of Rs.2/- each)</b>						
	(not annualised except for the year ended March 31, 2022)						
	a. Basic	6.01	13.97	33.69	36.85	88.43	112.95
	b. Diluted	6.01	13.97	33.69	36.85	88.43	112.95

**Notes:**

- The Consolidated un-audited financial results of the Company for the quarter ended 31st December, 2022 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 February 09, 2023. 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 subsidiary, Artimas Fashions Private Limited.
- 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".
- Prior period figures have been rearranged / regrouped, wherever necessary.

Place: Kolkata  
Date : February 09, 2023



By Order of the Board  
For Lux Industries Limited

*Ashok Kumar Todi*  
**Ashok Kumar Todi**  
Chairman  
DIN-00053599

## LUX INDUSTRIES LIMITED