



Date: May 23, 2025

To, The Secretary, BSE Limited, P.J. Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 539542	To, The Secretary, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandera (E), Mumbai – 400 051 Symbol: LUXIND
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Dear Sir/Ma'am,

Sub: Outcome of Board meeting held on May 23, 2025

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) as amended from time to time and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 this is to inform you that the Board of Directors of the Company at their meeting held today i.e. May 23, 2025 has approved the following:

1. The Audited Financial Results of the Company for the quarter and year ended 31st March, 2025

The Audited Financial Results of the Company for the quarter and year ended 31st March 2025. The said results were reviewed and recommended by the Audit Committee at its meeting held prior to the board meeting. Further please find enclosed herewith the following:

- Standalone and Consolidated Audited Financial Results of the Company for the quarter and Year ended March 31, 2025.
- Auditors Report of the Statutory Auditors, M/s S K Agrawal and Co Chartered Accountants LLP on the Standalone and Consolidated Audited Financial Results of the Company.

Furthermore pursuant to regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 , we hereby declare and confirm that the Statutory Auditors of the Company, M/s. S K Agrawal & Co Chartered Accountants LLP, have issued unmodified opinion on audit report on Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and year ended March 31, 2025.

2. Recommendation of Dividend

The Board of Directors of the Company has recommended a dividend @ 100% i.e Rs. 2/- per Equity Share of the face value of Rs. 2/- each fully paid-up for the financial year ended 31st March 2025, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

The Promoters and Promoter Group have waived their right to receive the dividend for the financial year ended 2024-25.

LUX INDUSTRIES LIMITED

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3. **Appointment of Mr. Subrato Kumar Roy as Chief Information Officer for Vertical A of the Company, designated as the Senior Management Personnel of the Company**

The Board of Directors, on the basis of the experience and competence of Mr. Subrato Kumar Roy, who is currently employed as IT-Head and based on the recommendation of the Nomination & Remuneration Committee, designated Mr. Subrato Kumar Roy as the Chief Information Officer for Vertical A and also designated as Senior Management Personnel (SMP) of the Company with effect from May 23, 2025 on such terms and conditions as mentioned in his appointment letter and Internal Code of Conduct, Nomination and Remuneration Policy and HR Policy of the Company.

Requisite details as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 is attached as **Annexure A** to this letter.

4. **Appointment of M/s MR & Associates, Practicing Company Secretaries as Secretarial Auditor**

Pursuant to Regulations 24A of the SEBI Listing Regulations 2015 read with Schedule III and SEBI circular no SEBI/LAD-NRO/GN/2024/218 dated 12th December 2024, the Board of Directors, based on the recommendation of the Audit Committee, has approved the appointment of "M/s MR & Associates", Practicing Company Secretaries (Firm Registration No.: P2003WB008000) as Secretarial Auditors of the Company for one term of five (5) consecutive years commencing from FY 2025-26 to FY 2029-30, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting.

Requisite details as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 is attached as **Annexure B** to this letter.

The above information is also available on the website of the Company at <https://www.luxinnerwear.com/>

The meeting of the Board of Directors of the Company commenced at 2.45 p.m. (IST) and concluded at 4.15 p.m. (IST)

We request you take the same on your record.

Thanking You
Yours faithfully,
for LUX INDUSTRIES LIMITED

Smita Mishra
(Company Secretary & Compliance Officer)
M. No: A26489

Enclosed – as stated above

LUX INDUSTRIES LIMITED

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Annexure A

Disclosure under sub-para (7) of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sl. No.	Details of Events need to be provided	Information of such event
1.	Name	Mr. Subrato Kumar Roy
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Based on the recommendation of the Nomination and Remuneration the Committee, the Board of Directors at its meeting held on May 23, 2025 Mr. Subrato Kumar Roy, who is currently employed as IT-Head has been designated as Chief Information Officer for Vertical A of the Company and designate Mr. Roy as Senior Managerial Personnel (“SMP”) of the Company.
3.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment	<u>Date of Designation</u> May 23, 2025 <u>Terms of Appointment</u> Full-time employment
4.	Brief profile (In case of appointment)	<p>Mr. Roy is a Senior IT Leader with more than three decades of Experience Driving Digital Transformation and Designing IT Road Maps aligned with Business Goals. He is an accomplished professional with over 30 years of experience in leading comprehensive Enterprise Technology Solutions Implementation, Support, Upgrade, and Migration projects. Demonstrated expertise in Project Management, successfully delivering technology-based solutions across various companies and countries within budget constraints. Proven track record in driving Digital Transformation initiatives, leveraging Cloud technologies, implementing robust Security measures, integrating IoT solutions, and utilizing Analytics to enhance operational efficiency and innovation.</p> <p>Prior to joining the Company, Mr. Roy was associated with Skipper Limited as Senior General Manager – Head IT and prior to that role he was associated with Usha Martin Ltd., Kalisma Steel Pvt. Ltd., Hindustan National Glass & Industries Ltd, Rockman Industries Ltd., Rubamin Ltd., and Apollo Tyres Ltd. at various leadership positions.</p>
5.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

Annexure B

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Master circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sl. No.	Details of Events need to be provided	Information of such event
1.	Name	M/s MR & Associates, Practicing Company Secretaries, Secretarial Auditor
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of M/s MR & Associates, Practicing Company Secretaries as Secretarial Auditor subject to the approval of the shareholders of the company in the ensuing Annual General Meeting.
3.	Date of appointment/ re-appointment /cessation (as applicable) & term of appointment	<p><u>Date of Appointment</u> May 23, 2025</p> <p><u>Terms of Appointment</u> Appointed for one term of five consecutive years commencing from FY 2025-26 to FY 2029-30, subject to approval of shareholders at the ensuing Annual General Meeting of the Company.</p>
4.	Brief profile (In case of appointment)	M/s MR & Associates is a firm of Practicing Company Secretaries led by Sri Mohan Ram Goenka, having almost 30 years of extensive experience in delivering comprehensive professional services across corporate law, SEBI matters, NCLT matters, corporate restructuring and other matters of corporate affairs.
5.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable



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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1865, RAJDANGA MAIN ROAD, KASBA
KOLKATA - 700 107
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Website : www.skagrawal.co.in
EMAIL : Info@skagrawal.co.in

Independent Auditors Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

To
The Board of Directors of
Lux Industries Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of Lux Industries Limited (hereinafter referred to as the 'the Company') for the year ended 31st March, 2025 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us these standalone financial statements:

1. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. Give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended 31st March, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Standalone Financial Results

These Standalone financial results have been prepared based on the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are also responsible for overseeing the financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

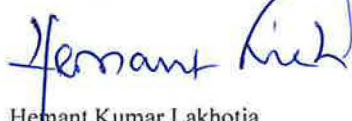
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

The standalone financial results include the results for the quarter ended 31st March 2025 and 31st March 2024 being the balancing figures between the audited figures in respect of the full financial years and the published/recasted unaudited year to date figures up to the third quarter of the current and previous financial year which were subject to limited review by us.

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



Hemant Kumar Lakhota
Partner
Membership No 068851

UDIN: **25068851B MIDRT 7404**

Place: Kolkata
Date: May 23, 2025





Lux Industries Limited
Regd. Office: 39, Kali Krishna Tagore Street, Kolkata-700 007
Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2025

(Rs. in crores)

Sr. No	Particulars	Quarter Ended			Year Ended	
		March 31, 2025	Dec 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		(Audited) Refer Note 3	(Unaudited)	(Audited) Refer Note 3	(Audited)	(Audited)
1	Income					
	Revenue From Operations					
	a. Sale of Products and Services	815.43	549.81	704.91	2,565.69	2,314.12
	b. Other Operating Income	3.71	3.29	3.34	12.81	9.93
	Other Income	1.68	4.20	8.32	29.79	16.59
	Total Income	820.82	557.30	716.57	2,608.29	2,340.64
2	Expenses					
	a. Cost of Materials Consumed	376.55	275.57	267.49	1,259.24	1,021.74
	b. Purchase of Stock-In-Trade	16.69	9.54	10.63	41.30	23.17
	c. Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(10.63)	(38.95)	94.97	(158.89)	38.80
	d. Employee Benefits Expense	38.04	35.16	33.71	149.93	130.01
	e. Finance Costs	5.60	4.71	3.66	18.72	18.21
	f. Depreciation and Amortization Expense	6.46	6.19	3.58	23.82	21.25
	g. Subcontracting/ Jobbing Expenses	183.00	126.62	129.14	619.82	521.35
	h. Other Expenses	139.38	94.76	96.16	432.12	385.90
	Total Expenses	755.09	513.60	639.34	2,386.06	2,160.43
3	Profit Before Exceptional Items and Tax (1-2)	65.73	43.70	77.23	222.23	180.21
4	Exceptional Items	-	-	-	-	-
5	Profit Before Tax (3-4)	65.73	43.70	77.23	222.23	180.21
6	Tax Expense					
	a. Current Tax	17.48	10.90	22.56	52.32	48.43
	b. Deferred Tax	0.08	0.16	(1.28)	3.10	(2.93)
	c. Income Tax for Earlier Years	-	-	-	0.72	1.14
	Total Tax Expense	17.56	11.06	21.28	56.14	46.64
7	Net Profit for the Period (5-6)	48.17	32.64	55.95	166.09	133.57
8	Other Comprehensive Income					
	Item that will not be reclassified to Profit or Loss (Net of Tax)	(0.11)	-	0.40	(0.11)	0.41
9	Total Comprehensive Income (after Taxes) (7+8)	48.06	32.64	56.35	165.98	133.98
10	Paid up Equity Share Capital (Face value of Rs.2/- each)	6.26	6.26	6.26	6.26	6.26
11	Other Equity (Reserves)				1,740.36	1,575.93
12	Earning per equity share (of Rs.2/- each) (not annualised except for the year ended March 31, 2025 and March 31, 2024)					
	a. Basic	16.02	10.85	18.61	55.23	44.42
	b. Diluted	16.02	10.85	18.61	55.23	44.42



LUX INDUSTRIES LIMITED

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

Lux Industries Limited
Regd. Office: 39, Kali Krishna Tagore Street, Kolkata-700 007
Statement of Standalone Assets and Liabilities



(Rs in crores)

Particulars	As at 31st March, 2025	As at 31st March, 2024
	(Audited)	(Audited)
I. ASSETS		
Non-current assets		
(a) Property, plant & equipment	333.36	321.64
(b) Capital work-in-progress	8.81	3.09
(c) Intangible assets	0.17	0.04
(d) Intangible assets under development	0.17	-
(e) Right of use assets	26.69	19.26
(f) Financial assets		
(i) Investments	0.19	0.19
(ii) Other Financial assets	10.56	6.12
(g) Other non-current assets	11.62	12.55
Total Non-current assets	391.57	362.89
Current assets		
(a) Inventories	827.20	636.20
(b) Financial assets		
(i) Investments	175.21	206.00
(ii) Trade receivables	897.35	719.25
(iii) Cash & cash equivalents	28.31	50.64
(iv) Other bank balances	1.65	1.30
(v) Loans	31.00	-
(vi) Other financial assets	8.08	11.03
(c) Current tax assets	2.52	1.62
(d) Other current assets	186.95	181.23
Total current assets	2,158.27	1,807.27
TOTAL ASSETS	2,549.84	2,170.16
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	6.26	6.26
(b) Other equity	1,740.36	1,575.93
Total equity	1,746.62	1,582.19
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Lease Liabilities	22.17	18.95
(ii) Borrowings	0.74	2.39
(b) Deferred tax liabilities (Net)	4.20	1.14
(c) Provisions	14.00	10.95
Total non-current liabilities	41.11	33.43
Current liabilities		
(a) Financial liabilities		
(i) Lease Liabilities	7.21	3.18
(ii) Borrowings	249.75	147.33
(iii) Trade payables		
A) total outstanding dues of micro and small enterprises; and	65.80	45.81
B) total outstanding dues of creditors other than micro and small enterprises	360.97	291.04
(iv) Other financial liabilities	61.46	53.68
(b) Provisions	1.79	1.66
(c) Other current liabilities	15.13	11.84
Total Current liabilities	762.11	554.54
TOTAL EQUITY AND LIABILITIES	2,549.84	2,170.16



LUX INDUSTRIES LIMITED

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Regd. Office: 39 Kali Krishna Tagore Street, Kolkata - 700 007, India, P: 91-33-2259 8155, Website: www.luxinnerwear.com • CIN : L17309WB1995PLC073053

Lux Industries Limited
Standalone Statement of Cash Flows for the year ended March 31, 2025
LUX® (Rs. in crores)

	Year ended 31-March-2025 (Audited)	Year ended 31-March-2024 (Audited)
Cash flows from operating activities		
Profit before tax	222.23	180.21
<u>Adjustment to reconcile profit before tax to net cash flows:</u>		
Depreciation and amortisation expense	23.82	21.25
Interest on lease liability	2.50	2.43
Finance costs - others	16.22	15.78
Profit on sale of property, plant and equipment	-	(0.02)
Loss on sale of property, plant and equipment	0.05	-
Finance income	(16.30)	(11.78)
Dividend Received	(0.71)	-
Provision for doubtful advances (net)	-	3.91
Bad debt (net)	4.42	2.75
Liabilities written back	(2.55)	-
Net gain on sale of current investments	(3.88)	(1.72)
Gain on investment carried at fair value through profit or loss	(2.50)	(0.38)
Operating profit before working capital changes	243.30	212.43
<u>Movements in working capital:</u>		
(Increase) / decrease in trade and other receivables	(182.52)	67.57
(Increase) / decrease in inventories	(191.00)	27.68
(Increase) / decrease in other assets	(7.97)	(47.94)
Increase / (decrease) in trade and other payables	92.45	19.58
Increase / (decrease) in other liabilities	14.80	9.02
Cash generated from / (used in) operations	(30.94)	288.34
Direct taxes paid (Net of refunds)	(53.94)	(44.59)
Net cash flow from / (used in) operating activities	(84.88)	243.75
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets (including capital advances)	(36.80)	(34.37)
Proceeds from sale of property, plant and equipment and intangible assets	0.30	-
Sale/(purchase) of investments (net)	37.17	(100.45)
(Increase)/decrease in term deposit	(0.01)	(0.04)
Dividend Received	0.71	-
Loan Given	(31.00)	-
Finance income	17.28	7.14
Net cash flow from / (used in) investing activities	(12.35)	(127.72)
Cash flows from financing activities		
Proceeds/ (repayment) of non-current borrowings	(1.65)	(4.63)
Proceeds/ (repayment) of current borrowings	102.42	(51.17)
Finance costs - others	(16.91)	(15.59)
Dividend Paid	(1.55)	(15.04)
Payment of lease liability - principal	(4.91)	(3.63)
Payment of lease liability - interest	(2.50)	(2.43)
Net cash flow from / (used in) in financing activities	74.90	(92.49)
Net increase / (decrease) in cash and cash equivalents	(22.33)	23.54
Cash and cash equivalents at the beginning of the period	50.64	27.10
Cash and cash equivalents at the end of the period	28.31	50.64
Components of Cash and cash equivalents		
Cash on hand	1.17	1.56
Balances with banks	27.14	49.08
Total Cash and cash equivalents	28.31	50.64


LUX INDUSTRIES LIMITED
Atul Kumar



Notes:

- 1 The Standalone financial results of the Company for the quarter and year ended 31st March, 2025 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 May 23, 2025. The Statutory Auditors of the Company have carried out audit 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 Board of Directors has recommended dividend of Rs. 2.00/- (100%) per equity share of Rs. 2/- each for the financial year ended March 31, 2025 which is subject to approval of the shareholders in the Annual General Meeting. The Promoters and Promoter Group have waived their right to receive the Final Dividend for the Financial Year 2024-25.
- 3 The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between audited figures in respect of full financial year and published up to date figures up to the end of third quarter of the relevant financial year. The published figures up to the end of third quarter of the relevant financial year were subject to limited review.
- 4 Prior period figures have been rearranged / regrouped, wherever necessary.

Place: Kolkata

Date : May 23, 2025



By Order of the Board
For Lux Industries Limited

Ashok Kumar Todi
Chairman
DIN-00053599

LUX INDUSTRIES LIMITED

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



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

(FORMERLY S K AGRAWAL AND CO)

CHARTERED ACCOUNTANTS

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Independent Auditors Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

To
The Board of Directors of
Lux Industries Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated financial results of Lux Industries Limited (hereinafter referred to as the 'Holding Company'), its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the year ended 31st March, 2025 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of the other auditor on separate audited financial statements of the subsidiary, these consolidated financial statements:

- i. Includes the results of the following entities;
 - a. Lux Industries Limited
 - b. Artimas Fashions Private Limited
- ii. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. Give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the group for the year ended 31st March, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of reports of the other auditors referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.



Emphasis of Matter

We draw attention to Note 4 relating to segment reporting, which is being disclosed in compliance with Ind AS 108 - Segment Reporting. Certain assets and liabilities utilized by the respective business verticals are currently classified as "un-allocable" pending a comprehensive internal review by management. As a result, related expenses, including depreciation, are not included in the segment results of the respective verticals and are categorized as "un-allocable". The segment results are subject to the outcome of this detailed internal review. Our opinion is not modified in respect of this matter.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared based on the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the respective Board of Directors of the group are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the companies included in the group intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the companies included in the group are also responsible for overseeing the financial reporting process of the company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results of the entities within the group of which we are the independent auditors to express an opinion on the statement, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the Independent Auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities of which we are the independent auditors, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance of the Holding Company and such other entities of which we are the independent auditors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and were applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- i. The consolidated Financial Results include the audited Financial Results of one subsidiary, whose Financial Statements/Financial Results/Financial information reflect total assets of Rs. 16.57 Crores as at 31 March 2025, total revenue of Rs. 1.89 Crores and Rs. 15.31 Crores, total net profit/ (loss) after tax of Rs. (0.19) Crores and Rs. (1.58) Crores and total comprehensive profit/(loss) of Rs. (0.15) Crores and Rs. (1.54) Crores for the quarter and the year ended on that date, as considered in the consolidated financial results, which have been audited by other auditor. This financial statements / financial information have been audited by other auditor whose reports have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it

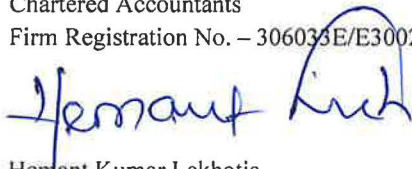


relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the audit report of other auditor and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor and the financial results/financial information certified by the Board of Directors.

- ii. The consolidated financial results include the results for the quarter ended 31st March 2025 and 31st March 2024 being the balancing figures between the audited figures in respect of the full financial years and the published/recasted unaudited year to date figures up to the third quarter of the current and previous financial year which were subject to limited review by us.

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



Hemant Kumar Lakhota
Partner
Membership No 068851

UDIN: **25068851BMIDRU1067**

Place: Kolkata
Date: May 23, 2025





Statement of Audited Consolidated Financial Results for the Quarter & Year ended March 31, 2025

(Rs. in crores)

Sr. No	Particulars	Quarter Ended			Year Ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		(Audited) Refer Note 3	(Unaudited)	(Audited) Refer Note 3	(Audited)	(Audited)
1	Income					
	Revenue From Operations					
	a. Sale of Products and Services	813.98	549.34	704.21	2,570.25	2,314.36
	b. Other Operating Income	3.71	3.29	3.34	12.81	9.93
	Other Income	1.55	4.24	8.61	29.84	21.00
	Total Income	819.24	556.87	716.16	2,612.90	2,345.29
2	Expenses					
	a. Cost of Materials Consumed	378.06	275.57	267.53	1,260.75	1,024.39
	b. Purchase of Stock-In-Trade	13.35	9.04	7.88	32.73	13.03
	c. Changes in Inventories of Finished Goods, Work-In-Progress And Stock-In-Trade	(10.78)	(38.63)	94.99	(151.30)	46.37
	d. Employee Benefits Expense	38.14	35.40	34.22	151.13	132.24
	e. Finance Costs	6.11	5.25	4.17	20.87	20.44
	f. Depreciation and Amortization Expense	6.52	6.25	3.64	24.06	21.58
	g. Subcontracting/ Jobbing Expenses	183.30	126.61	129.16	620.12	521.56
	h. Other Expenses	139.00	94.81	98.22	433.88	393.45
	Total Expenses	753.70	514.30	639.81	2,392.24	2,173.06
3	Profit Before Exceptional Items and Tax (1-2)	65.54	42.57	76.35	220.66	172.23
4	Exceptional Items	-	-	-	-	-
5	Profit Before Tax (3-4)	65.54	42.57	76.35	220.66	172.23
6	Tax Expense					
	a. Current Tax	17.48	10.90	22.56	52.32	48.43
	b. Deferred tax	0.06	0.16	(1.30)	3.08	(2.94)
	c. Income Tax for Earlier Years	-	-	-	0.72	1.14
	Total Tax Expense	17.54	11.06	21.26	56.12	46.63
7	Net Profit for the Period (5-6)	48.00	31.51	55.09	164.54	125.60
8	Other Comprehensive Income					
	Item that will not be reclassified to Profit or Loss (Net of Tax)	(0.08)	-	0.42	(0.08)	0.43
9	Total Comprehensive Income (after Taxes) (7+8)	47.92	31.51	55.51	164.46	126.03
10	Profit for the Period					
	Attributable to:					
	(i) Shareholders of the Company	48.09	32.06	55.54	165.31	129.52
	(ii) Non Controlling Interest	(0.09)	(0.55)	(0.45)	(0.77)	(3.92)
11	Total Comprehensive Income for the Period, net of Income Tax					
	Attributable to:					
	(i) Shareholders of the Company	47.99	32.06	55.96	165.21	129.94
	(ii) Non Controlling Interest	(0.07)	(0.55)	(0.45)	(0.75)	(3.91)
12	Paid up Equity Share Capital (Face value of Rs.2/- each)	6.26	6.26	6.26	6.26	6.26
13	Other Equity (Reserves)				1,724.08	1,560.41
14	Earning per equity share (of Rs.2/- each)					
	(not annualised except for the year ended March 31, 2025 and March 31, 2024)					
	a. Basic	15.99	10.66	18.47	54.97	43.07
	b. Diluted	15.99	10.66	18.47	54.97	43.07



LUX INDUSTRIES LIMITED





(Rs in crores)

Particulars	As at March 31, 2025	As at March 31, 2024
	(Audited)	(Audited)
I. ASSETS		
Non-current assets		
(a) Property, plant & equipment	335.18	323.71
(b) Capital work-in-progress	8.81	3.09
(c) Intangible assets	0.18	0.05
(d) Intangible assets under development	0.17	-
(e) Right of use assets	26.70	19.27
(f) Financial assets		
(i) Investments	0.00	0.00
(ii) Other Financial assets	10.60	7.54
(g) Other non-current assets	11.62	12.55
Total Non-current assets	393.26	366.21
Current assets		
(a) Inventories	827.76	644.33
(b) Financial assets		
(i) Investments	175.21	206.00
(ii) Trade receivables	904.81	723.63
(iii) Cash & cash equivalents	29.02	51.37
(iv) Other bank balances	1.65	1.30
(v) Loan	31.00	-
(vi) Other financial assets	8.08	9.66
(c) Current tax assets	2.53	1.64
(d) Other current assets	190.39	185.21
Total current assets	2,170.45	1,823.14
TOTAL ASSETS	2,563.71	2,189.35
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	6.26	6.26
(b) Other equity	1,724.08	1,560.41
(c) Non-controlling interest	(15.55)	(14.80)
Total equity	1,714.79	1,551.87
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Lease Liabilities	22.17	18.95
(ii) Borrowings	2.74	4.39
(b) Deferred tax liabilities (Net)	4.20	1.14
(c) Provisions	14.02	11.04
Total non-current liabilities	43.13	35.52
Current liabilities		
(a) Financial liabilities		
(i) Lease Liabilities	7.21	3.18
(ii) Borrowings	284.55	184.36
(iii) Trade payables		
A) total outstanding dues of micro and small enterprises; and	65.88	45.89
B) total outstanding dues of creditors other than micro and small enterprises	367.24	290.45
(iv) Other financial liabilities	63.39	64.15
(b) Provisions	1.79	1.66
(c) Other current liabilities	15.73	12.27
Total Current liabilities	805.79	601.96
TOTAL EQUITY AND LIABILITIES	2,563.71	2,189.35



LUX INDUSTRIES LIMITED



Lux Industries Limited
Consolidated Statement of Cash Flows for the year ended March 31, 2025

(Rs. in crores)

	Year ended 31-Mar-2025 (Audited)	Year ended 31-Mar-2024 (Audited)
Cash flows from operating activities		
Profit before tax	220.66	172.23
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expense	24.06	21.58
Interest on lease liability	2.50	2.47
Finance costs - others	18.37	17.97
Profit on sale of property, plant and equipment	-	(0.02)
Loss on sale of property, plant and equipment	0.05	-
Loss on discard of assets	-	0.02
Finance income	(16.30)	(11.79)
Dividend Received	(0.71)	-
Provision for doubtful advances (net)	-	6.39
Bad debt (net)	4.17	2.75
Liabilities written back	(2.60)	(4.40)
Net gain on sale of current investments	(3.88)	(1.72)
Gain on investment carried at fair value through profit or loss	(2.50)	(0.38)
Operating profit before working capital changes	243.82	205.10
Movements in working capital:		
(Increase) / decrease in trade and other receivables	(185.35)	67.98
(Increase) / decrease in inventories	(183.43)	37.74
(Increase) / decrease in other assets	(7.42)	(50.61)
Increase / (decrease) in trade and other payables	99.38	14.60
Increase / (decrease) in other liabilities	6.41	9.40
Cash generated from / (used in) operations	(26.59)	284.21
Direct taxes paid (Net of refunds)	(53.93)	(44.61)
Net cash flow from / (used in) operating activities	(80.52)	239.60
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(36.80)	(31.55)
Proceeds from sale of property, plant and equipment and intangible assets	0.30	0.36
Sale/(purchase) of investments (net)	37.17	(100.45)
(Increase)/decrease in loan given	(31.00)	-
(Increase)/decrease in term deposit	(0.01)	0.10
Dividend Received	0.71	-
Finance income	17.28	7.15
Net cash flow from / (used in) investing activities	(12.35)	(124.39)
Cash flows from financing activities		
Proceeds/ (repayment) of non-current borrowings	(1.65)	(21.92)
Proceeds/ (repayment) of current borrowings	100.19	(29.54)
Finance costs - others	(19.06)	(17.79)
Dividend Paid	(1.55)	(15.04)
Payment of lease liability - principal	(4.91)	(4.23)
Payment of lease liability - interest	(2.50)	(2.47)
Net cash flow from / (used in) financing activities	70.52	(90.99)
Net increase / (decrease) in cash and cash equivalents	(22.35)	24.23
Cash and cash equivalents at the beginning of the period	51.37	27.15
Cash and cash equivalents at the end of the period	29.02	51.38
Components of Cash and cash equivalents		
Cash on hand	1.17	1.56
Balances with banks - in current account	27.85	49.81
Total Cash and cash equivalents	29.02	51.37



LUX INDUSTRIES LIMITED

PS Srijan Tech - Park, 10th Floor, DN - 52, Sector - V, Saltlake, Kolkata - 700 091, India. P: 91-33-4040 2001, P: 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



Lux Industries Limited

Regd. Office: 39, Kali Krishna Tagore Street, Kolkata-700 007

Audited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended March 31, 2025

(Rs. in crores)

Particulars	Quarter ended			Year ended	
	Mar 31, 2025	Dec 31, 2024	Mar 31, 2024	Mar 31, 2025	March 31, 2024
	(Audited) Refer Note 5	(Unaudited)	(Audited) Refer Note 5	(Audited)	(Audited)
1. Segment Revenue					
(a) Vertical - A	378.55	222.83	291.17	1,112.57	927.91
(b) Vertical - B	333.97	269.51	296.11	1,138.57	1,050.24
(c) Vertical - C	105.17	60.30	120.27	331.92	346.15
(d) Unallocated Revenue	-	-	-	-	-
Revenue from Operations	817.69	552.63	707.55	2,583.06	2,324.29
2. Segment Result (Profit(+)/ Loss (-)) before tax					
(a) Vertical - A	31.73	15.38	32.10	97.06	60.15
(b) Vertical - B	31.04	28.56	43.53	118.37	114.22
(c) Vertical - C	7.62	3.16	8.82	22.70	18.86
(d) Other un-allocable (expenditure) net of un-allocable income #	-4.85	(4.53)	-8.10	(17.47)	(21.00)
Profit Before Tax	65.54	42.57	76.35	220.66	172.23
3. Segment Assets					
(a) Vertical - A	1,072.66	918.32	840.07	1,072.66	840.07
(b) Vertical - B	1,067.24	1,026.35	923.68	1,067.24	923.68
(c) Vertical - C	307.28	283.98	275.43	307.28	275.43
(d) Un-allocable #	116.53	130.79	150.17	116.53	150.17
Total Assets	2,563.71	2,359.44	2,189.35	2,563.71	2,189.35
4. Segment Liabilities					
(a) Vertical - A	457.43	326.38	283.44	457.43	283.44
(b) Vertical - B	297.60	280.72	237.55	297.60	237.55
(c) Vertical - C	72.11	63.72	78.39	72.11	78.39
(d) Un-allocable #	21.78	21.75	38.10	21.78	38.10
Total Liabilities	848.92	692.57	637.48	848.92	637.48

The management is conducting detailed review of un-allocable assets and liabilities which are directly attributable to business verticals. Pending review, such assets/liabilities and related expenses including depreciation has been shown as "unallocable".



LUX INDUSTRIES LIMITED

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Notes:

- 1 The Consolidated audited financial results of the Company for the quarter and year ended March 31, 2025 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 May 23, 2025. The Statutory Auditors of the Company have carried out audit 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 Board of Directors has recommended dividend of Rs. 2.00/- (100%) per equity share of Rs. 2/- each for the financial year ended March 31, 2025 which is subject to approval of the shareholders in the Annual General Meeting. The Promoters and Promoter Group have waived their right to receive the Final Dividend for the Financial Year 2024-25.
- 4 The Company has identified three distinct business verticals each specializing in the production, marketing, and distribution of products under major brands as below:

Business Vertical	Brands
Vertical A	Lux Cozi, ONN, Lux Cotts' wool, Lux Mozze, Lux Parker, Lux Cozi Pynk
Vertical B	Lux Venus, Lyra, Lux Inferno, Lux Nitro
Vertical C	GenX, Lux Classic, Lux Karishma, Lux Amore

Accordingly, the Company has recognized these business verticals as distinct operating segments in accordance with Ind AS 108 - Operating Segment. The Operating Segments have been reported in a manner consistent with the internal reporting provided to the senior management and presented to Oversight and Impact Assessment Committee.

The segment reporting is being implemented since quarter ended December 2023, and to ensure comparability with the current period, figures for the previous periods have been extracted and allocated on a reasonable basis as identified by the management.

- 5 The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between audited figures in respect of full financial year and published up to date figures up to the end of third quarter of the relevant financial year. The published figures up to the end of third quarter of the relevant financial year were subject to limited review.
- 6 Prior period figures have been rearranged / regrouped, wherever necessary.

Place: Kolkata

Date : May 23, 2025

By Order of the Board

For Lux Industries Limited



Ashok Kumar Todi
Chairman
DIN-00053599

LUX INDUSTRIES LIMITED