



Lumax Auto Technologies Limited

Investor Presentation – August 2019

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Seven Decade Strong

Leader in Automotive Lighting &
Gear Shifters

14 Entities in 8 States

29 Manufacturing Facilities

4 R&D Centres (India)
& 1 Design Centre (Taiwan)

Over 9,000 Employees

Two Listed Entities



Lumax Industries Limited

Products & Services

End-to-end Automotive Lighting Solutions

Partnerships

- Stanley – Japan
- SL Corporation - Korea

Lumax Auto Technologies Limited

Products & Services

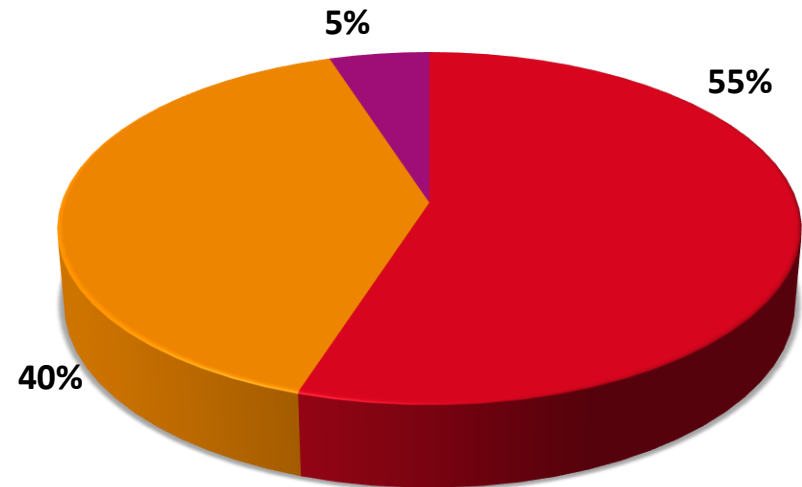
Intake Systems, Integrated Plastic modules, 2-wheeler Chassis & Lighting, Gear Shifters, Shift Tower, Seat Structures, LED Lighting, Aftermarket, Telematics Products and Services, Oxygen Sensors

Partnerships

- | | |
|---|-------------------|
| • Cornaglia SPA - Italy | • Alpine – Japan |
| • Mannoh Industrial Co. Limited – Japan | • Ituran – Israel |
| • Gill Industries Inc. – USA | • FAE – Spain |
| • Austem Co. Limited – Korea | • JOPP - Germany |

Group Revenue Break Up (%)

FY19 Revenue of Rs. 3,370 Cr



- Lumax Industries Limited
- Lumax Auto Technologies Limited
- Other Entities




OUR GROUP
PURPOSE

We deliver
pride
and
progress
with
positivity

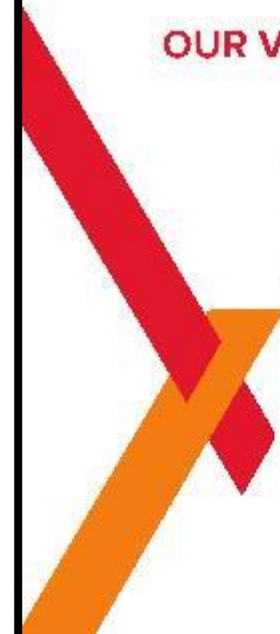





OUR VALUES

Respect
Integrity
Passion
Excellence



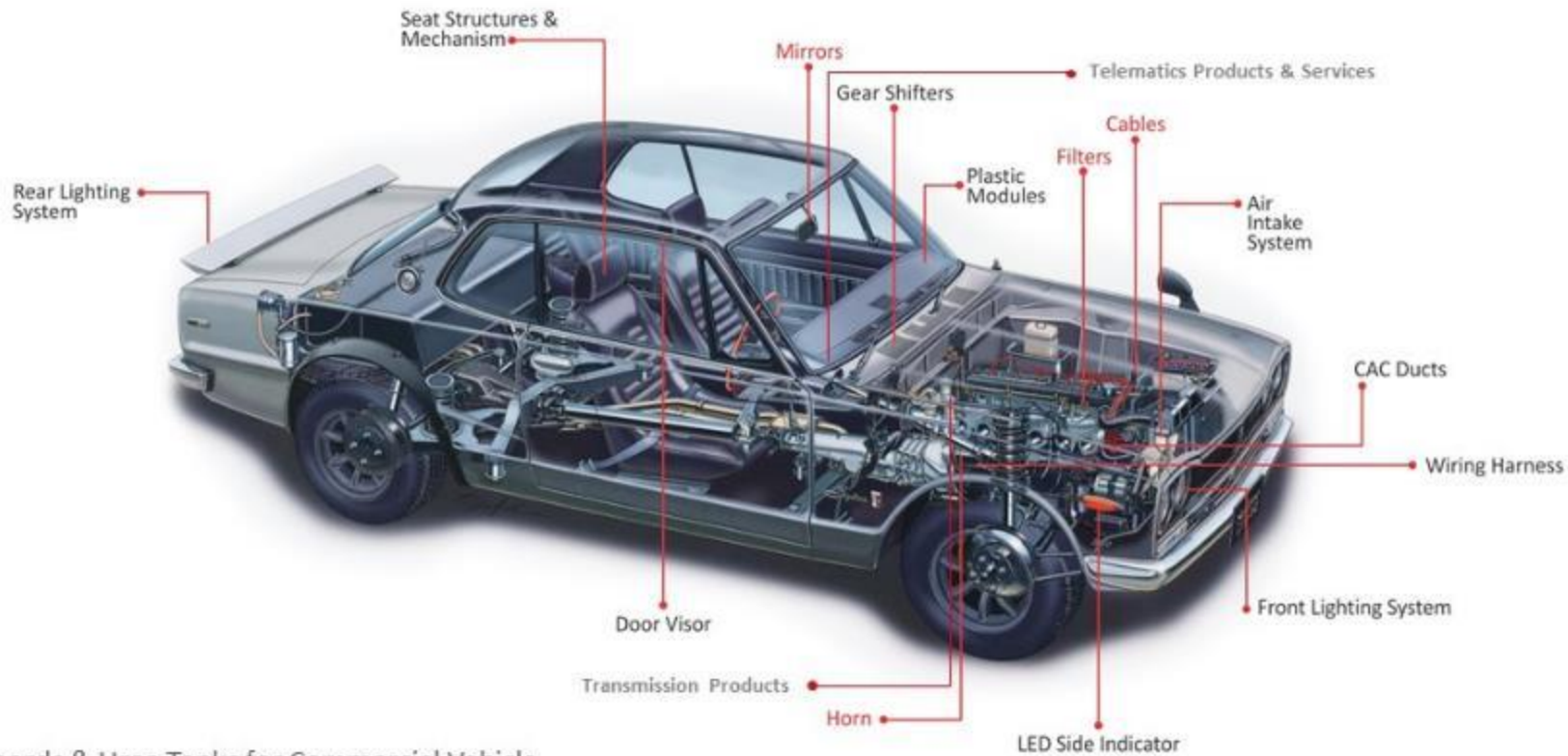



OUR VISION

Building an **admired**
high performance
global organisation in
whom all stakeholders
have **absolute trust.**

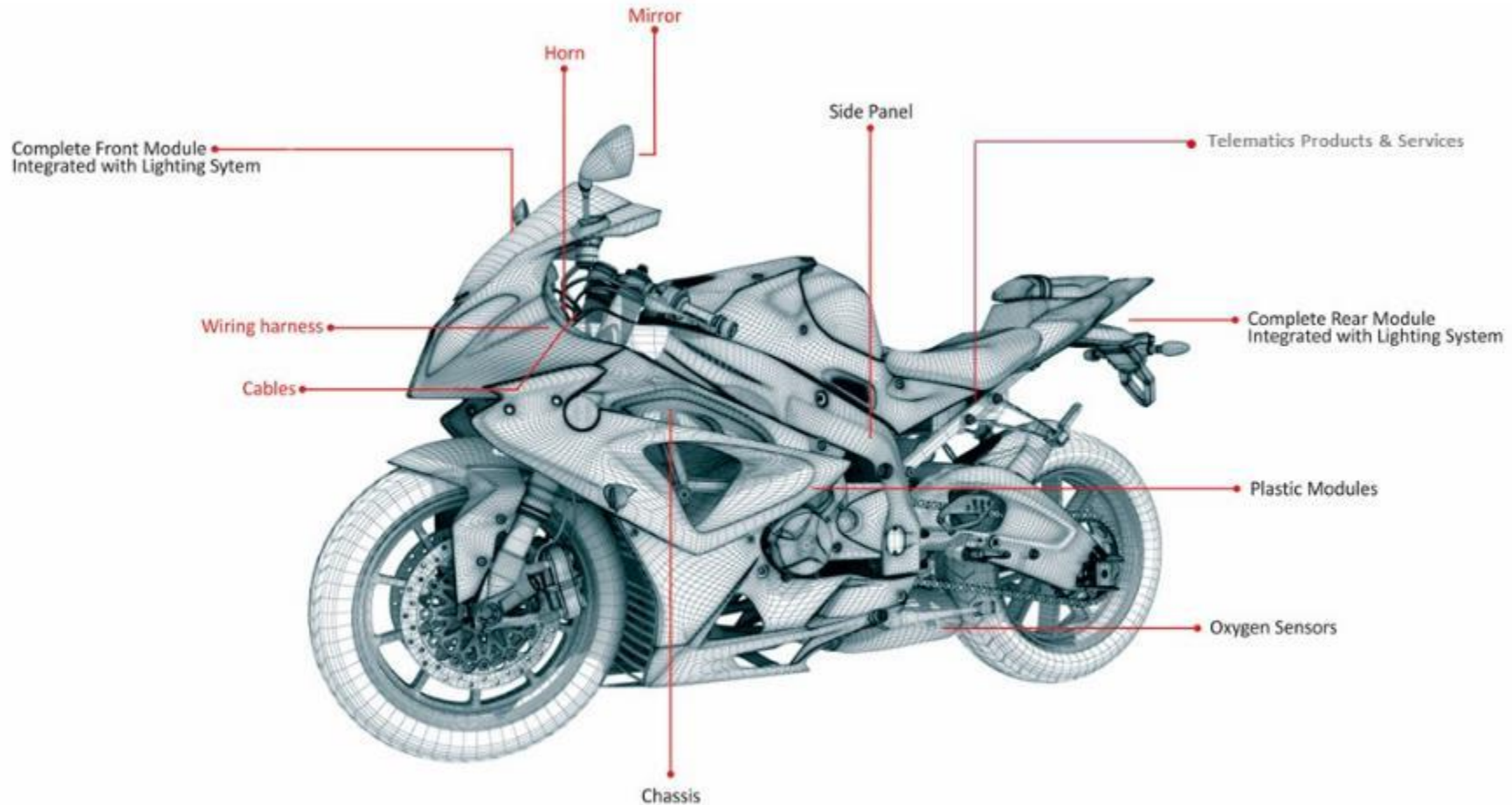


Diversified Product Range – 4-wheelers & CV



- Destination Boards & Urea Tanks for Commercial Vehicle
- *Aftermarket products*

Diversified Product Range – 2-wheelers



■ *Aftermarket products*

Fostering Partnerships to Deliver Excellence



Japan

JV FOR LIGHTING

Relationship Since 1984
37.5% in Lumax
Industries Limited



Korea

JV FOR LIGHTING AND OTHER
AUTOMOTIVE PARTS

Relationship Since 1997
78.72% in SL Lumax
Limited



Italy

JV FOR EMISSION SYSTEMS

Relationship Since 2007 50%
in Lumax Cornaglia Auto
Technologies Pvt Limited



Japan

JV FOR GEAR SHIFTERS

Relationship Since 2008 45%
in Lumax Mannoh Allied
Technologies Limited



JV FOR SEAT FRAMES,
STRUCTURES AND MECHANISMS

Relationship Since 2013 50%
in Lumax Gill-Austem Auto
Technologies Pvt. Ltd.

Fostering Partnerships to Deliver Excellence



JAPAN

EXCLUSIVE DISTRIBUTORSHIP
AGREEMENT

Relationship Since 2014



ISRAEL

JV FOR SALE OF TELEMATICS
PRODUCTS AND SERVICES

Relationship Since 2017 50% in
Lumax Ituran Telematics Pvt. Ltd.



SPAIN

JV FOR OXYGEN SENSORS

Relationship Since 2017 49% in Lumax
FAE Technologies Pvt. Ltd.

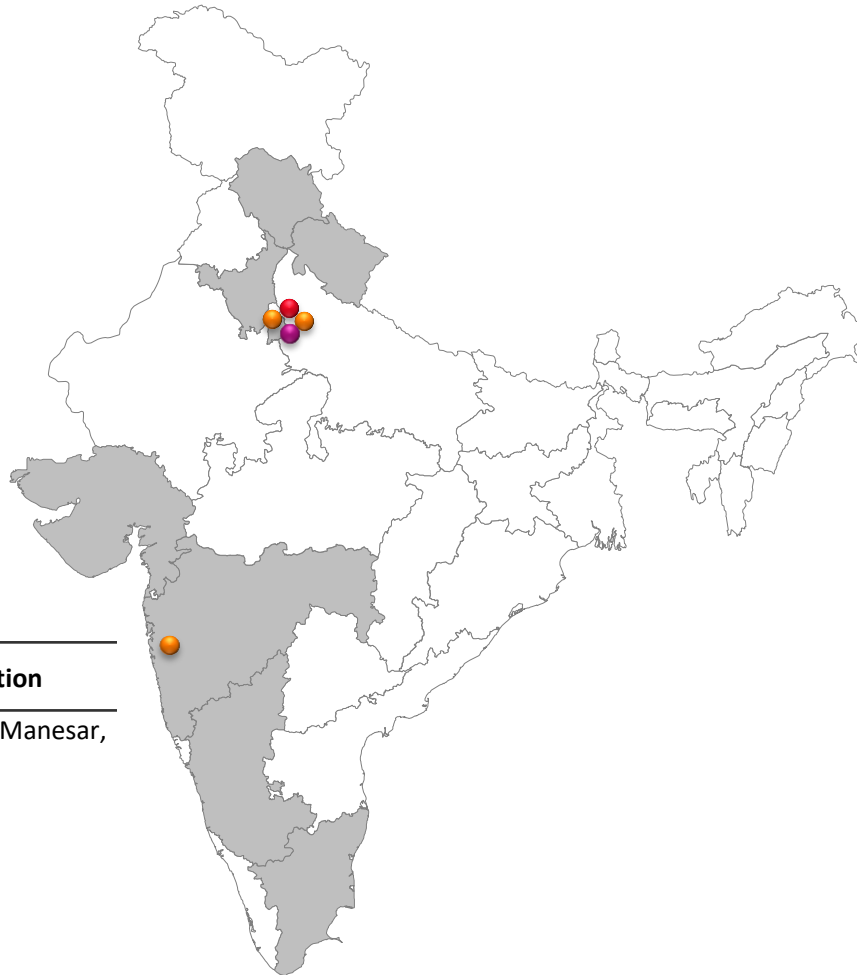


GERMANY

JV FOR MANUFACTURE AND
SUPPLY TRANSMISSION PRODUCTS

Relationship Since 2019

29 Locations close to Customers



State	Mfg Locations	#
Haryana	Bawal	1
	Dharuhera	1
	Gurugram	2
	Manesar	3
Maharashtra	Pune	9
	Waluj	3
Karnataka	Bengaluru	2
Gujarat	Sanand	1
	Mehsana	1
Tamil Nadu	Sriperumbudur	1
Uttarakhand	Haridwar	1
	Pantnagar	3
Himachal Pradesh	Kale Amb	1
Total		29

29 Plants in 7 States

Lumax Industries Limited & Lumax Auto Technologies Limited,
along with its subsidiaries, JVs & Associates

Understand the Customer

- A real understanding of varying customer needs & the capability to deliver outstanding results

Environmental Conscious

- Environment-conscious work practices

Research & Development

- Government approved 3 R&D facilities & 1 Overseas Design Centre in Taiwan



Experienced Team

- Highly Qualified & Experienced workforce of dedicated professionals

Technology Leadership

- Partnerships with global players provides competitive edge
- Avant-grade technology at par with the best players worldwide

Global Footprints

- Global footprint through exports

Faster Turnaround

- Lightning-fast turnaround time & impressive speed to market

Relationships with Diversified Customers

Two Wheeler



Tier 1



Four Wheeler



Commercial Vehicle



Tractor/FES



Defence & Aero Space



Export



... Strong After Market Exports Presence



Lumax Auto Technologies Limited

Driving Growth through Diversified Products



Award

Awarded with Prestigious **JIPM Award**

Lumax Brand

Renowned LUMAX Brand

Auditors

Statutory Auditors - S. R.
Batliboi & Co. LLP. &
Internal Audit by Deloitte

Customer Outreach

Strong OEM presence
Over 300 Channel Partners

R&D Centre

Govt certified R&D center

Products & Services

Intake Systems, Integrated Plastic modules, 2-wheeler Chassis & Lighting, Gear Shifters, Gear Shift Towers, Seat Structures, LED Lighting, Aftermarket, Oxygen sensors, Telematics Products and Services

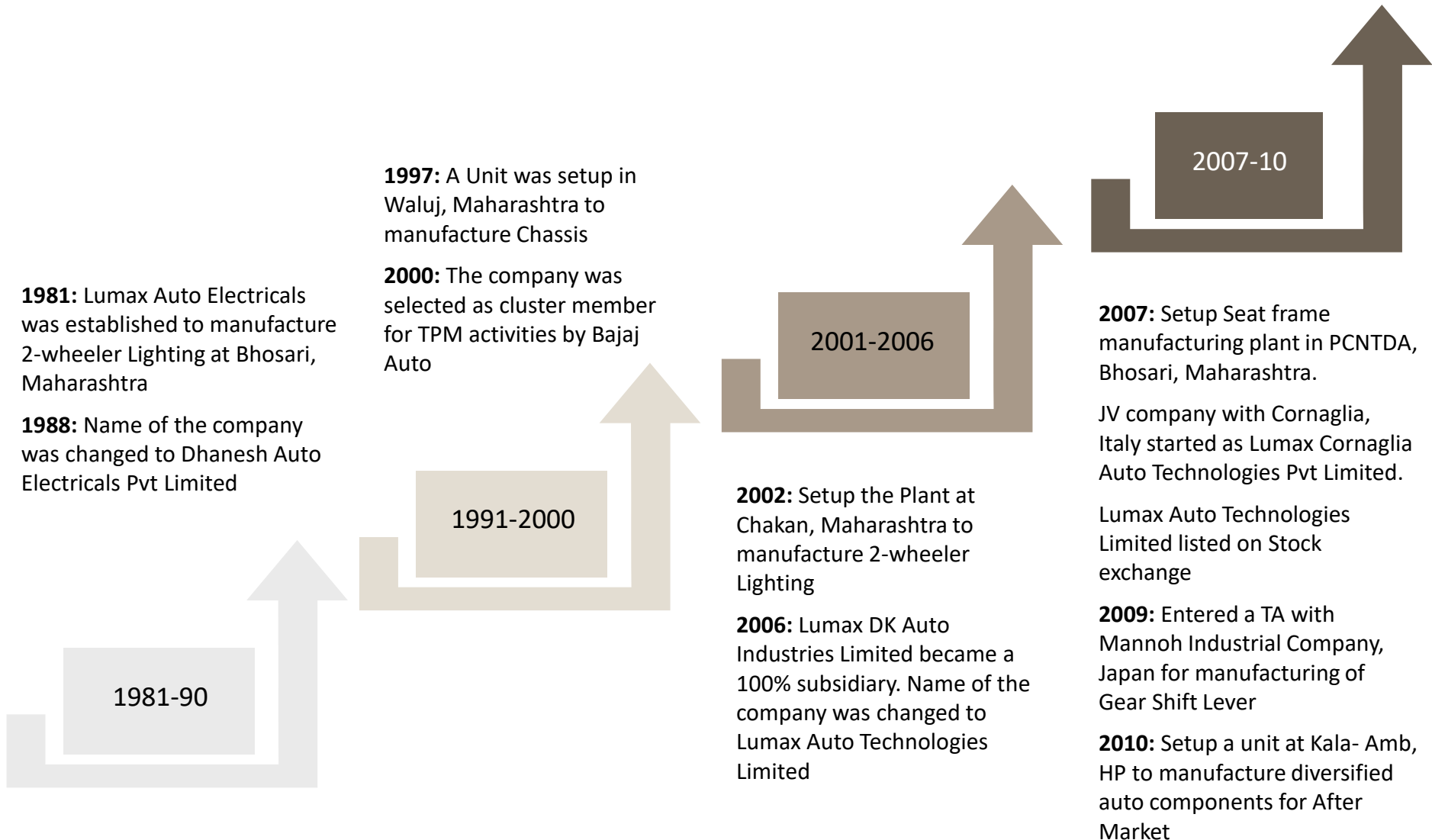
Manufacturing Capabilities

Manufacturing Plants with Quality
Certifications across India

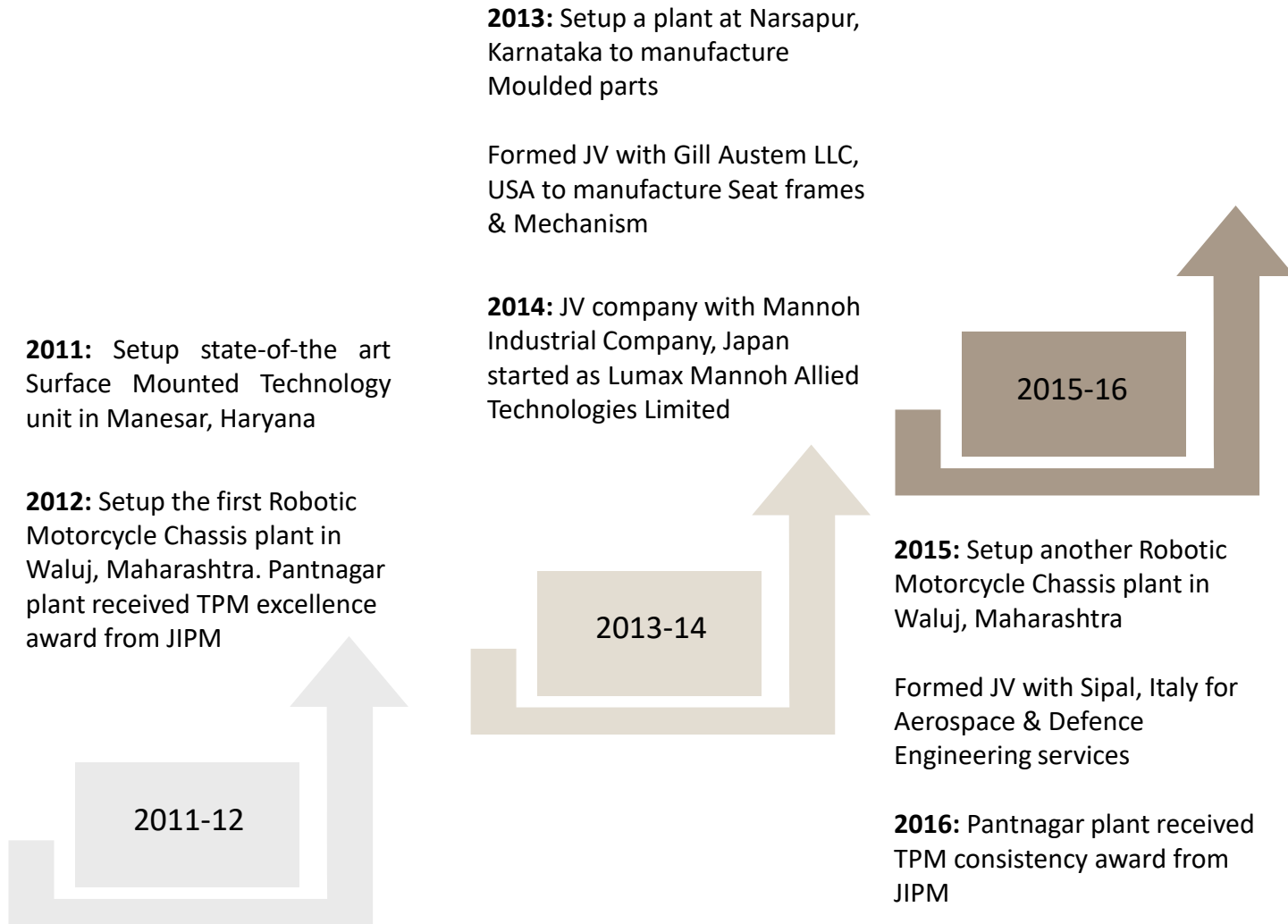
Partnerships

7 Successful Partnerships
with Global Players

Milestones



Milestones



2017: Chakan plant received TPM excellence award from JIPM

Formed a JV with Ituran Location and Control Limited, Israel to provide Telematics Products and Services

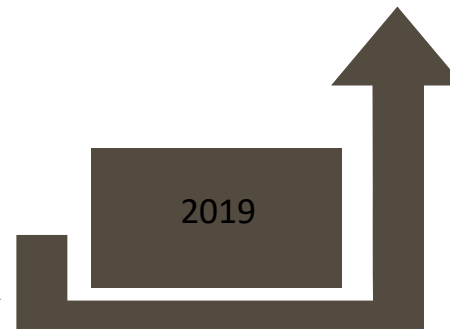
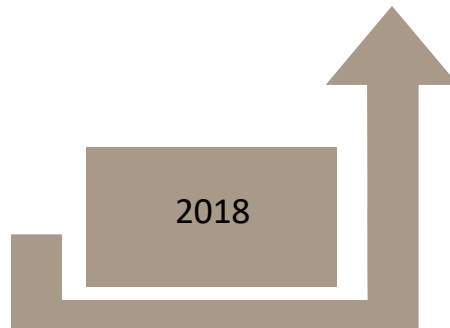
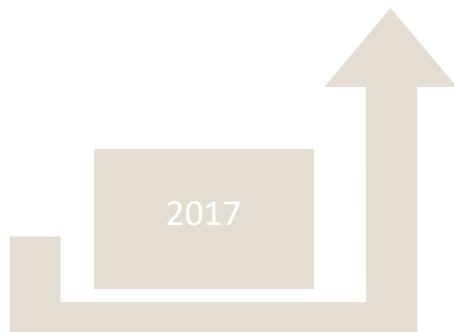
Formed a JV with FAE, Spain to manufacture Oxygen Sensors

Set up Assembly facility in Mehsana, Gujarat under LMAT

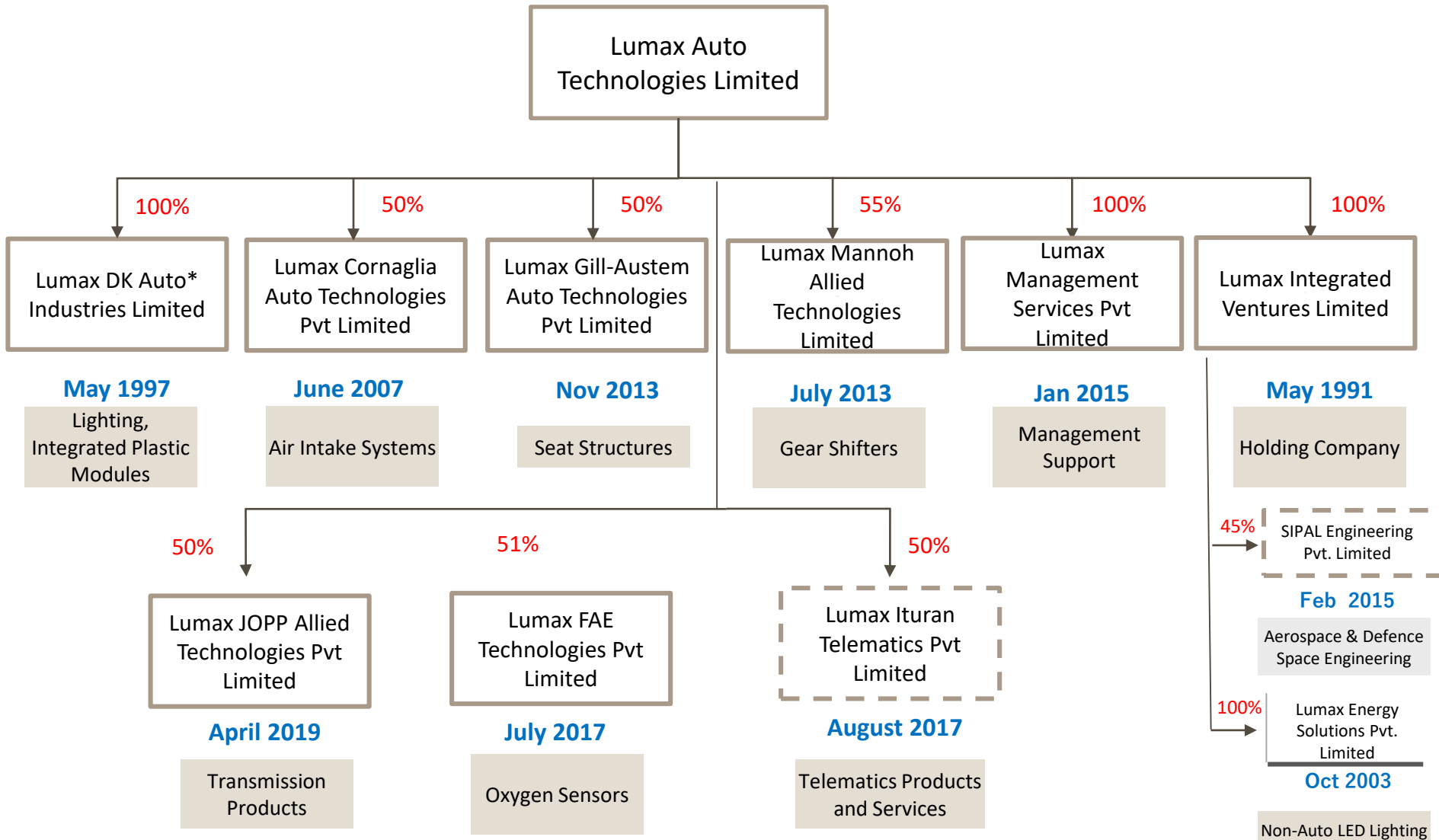
2018: Setup an R&D center under Lumax Cornaglia Auto Technologies Pvt Limited at Pune

2019: Inauguration of Chassis facility at Aurangabad

JV with JOPP, Germany to manufacture and supply transmission products to the Indian automotive industry



Well defined Corporate Structure



Date of Incorporation

Subsidiaries

Associate

* In process of merging with standalone entity

Fostering Partnerships to Deliver Excellence



Italy

JV for Emission Systems

Relationship Since 2007

50% in Lumax Cornaglia Auto Technologies Pvt Limited



Japan

JV for Gear Shifters

Relationship Since 2008

45% in Lumax Mannoh Allied Technologies Limited



JV for Seat Frames, Structures and Mechanism

Relationship since 2013

50% in Lumax Gill-Austem Auto Technologies Pvt Limited



Japan

Exclusive Distributorship Agreement

Relationship since 2014



Spain

JV for Oxygen Sensors

2017

49% in Lumax FAE Technologies Pvt Limited



Israel

JV for Telematics Products and Services

2017

50% in Lumax Ituran Telematics Pvt Limited



Germany

JV for Gear Shift Towers, AMT Kits & AGS

2019

50% in Lumax JOPP Allied Technologies

Cater to Diversified Segments



- ✓ Lighting Module(incl. HT/TL/Indicators & Others)
- ✓ Chassis for 2-wheelers
- ✓ Fabricated parts for 3-wheelers
- ✓ Integrated Plastic Modules
- ✓ Oxygen Sensors
- ✓ Telematics Products and Services



- ✓ Gear Shift Lever
- ✓ Gear Shift Tower
- ✓ Intake Systems
- ✓ Seat Structures
- ✓ Integrated Plastic Modules
- ✓ Telematics Products and Services



- ✓ Integrated Plastic Modules
- ✓ Gear Shift Lever
- ✓ Seat Structures
- ✓ Telematics Products and Services

After Market Presence in all Segments

Key Customer Relationships

Four Wheeler



Tier 1



Commercial Vehicle



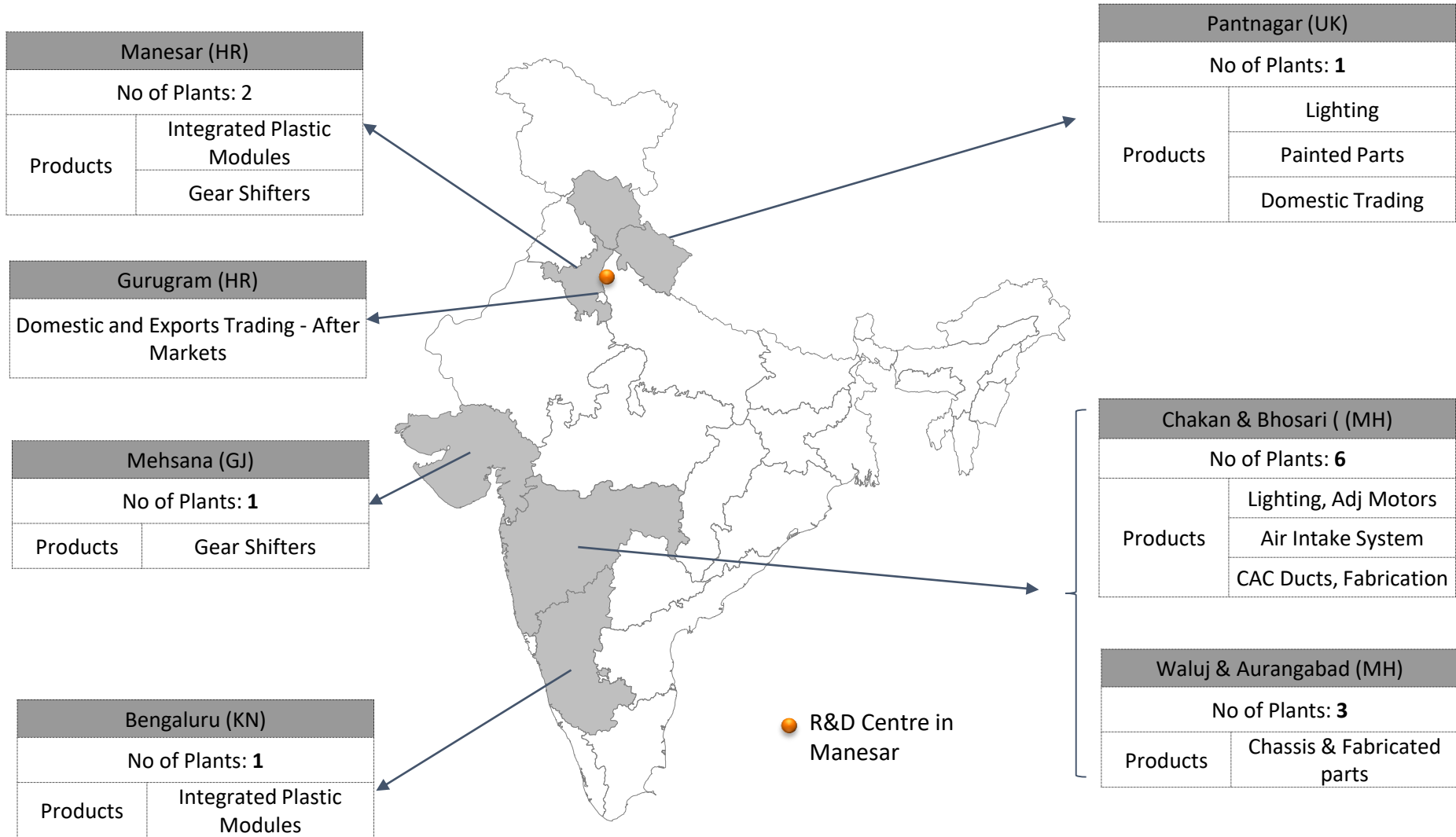
Two Wheeler



Export

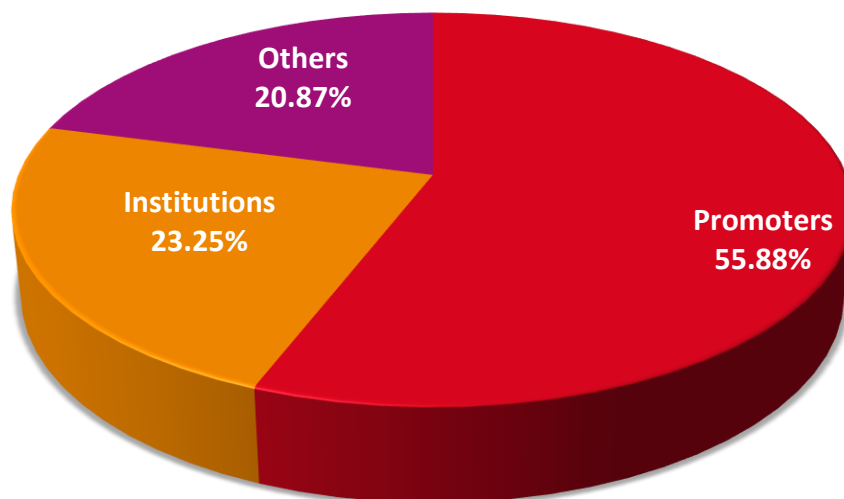


Strategic Locations Close to Customers



14 Plants in 5 States

Shareholding breakup





Mr. Dhanesh Kumar Jain
Chairman

- He is 76 years of age & holds a MBA degree from Delhi university & has successfully completed President Management Program from Harvard Business School
- Over 50 years of experience in the automotive industry in management, operations & administrative roles
- He has held various industry positions
 - Past president of ACMA, president suppliers association – Toyota Kirloskar Motors, Chairman of Trade Fairs Committee ACMA, Co-chairman of Regional Committee on Membership of Northern Region CII, Past Chairman of CSR sub-committee of the Northern Region of CII



Mr. Anmol Jain
Managing Director

- He is 40 years of age & holds Bachelors in Business Administration in Finance & Supply Chain Management (Double major) from Michigan State University, U.S.A.
- He worked as a Management Trainee with GHSP, U.S.A. & subsequently, joined Lumax Group, in 2000 & has over 17 years of experience
- He has held various positions in Industry associations. He was the National Coordinator of ACMA- YBLF from 2014-16. He was also the Chairman CII Haryana State Council in 2012-13
- He is currently the President of Honda Cars India Supplier's Club & MC member of Bajaj Auto Vendor Association



Mr. Deepak Jain
Director

- He is 44 years of age & is a Business Graduate from Illinois Institute of Technology, USA with specialization in Operations Management & International Business
- He has undergone extensive training at Stanley Co. Limited, U.S.A. & Stanley Electric Co. Limited, Japan. He has over 21 years experience
- He was chairman of ACMA's HR/IR & Skill Development Committee, past chairman of Sustainable Technology Development Committee of ACMA, past National Coordinator of Young Business Leader Forum of ACMA and past president of Supplier's club, Honda Cars India Limited
- He is member of Young President's organization and Entrepreneurs organization. He also holds the position of Vice President of ACMA & Vice President of Toyota Kirloskar Supplier's Association

Supported by Strong Independent Directors



Mr. Roop Salotra

- He is 68 years of age & is a Mechanical Engineer, followed by various Management Development programs
- He retired from SRF Group, after spending 24 years, as CEO & President, is now an advisor to the Managing Director of SRF Limited. He has been actively involved in CII – Climate Change & Environment councils. He is former Chairman of Indian Chemical Council- Northern Region



Mr. Milap Jain

- He is 67 years of age & holds B.A. (Pol.Sc. Hons.) from Ravenshaw College, Cuttack
- He is a retired Indian Revenue Service Officer with 38 years of service. He retired as Chief Commissioner of Delhi, Income Tax Department, Govt. of India. Currently he is a Director of Mahavir International, a NGO



Ms. Diviya Chanana

- She is 45 years of age and she is a Graduate & holds Diploma in Travel and Tourism. She has over 15 years of rich experience in the said field
- She is Executive Director of Damus Travels Private Limited. The Company is engaged in supporting and auxiliary transport activities; activities of travel agencies



Mr. Arun Malhotra

- He is 60 years of age & holds B.E Mechanical & MBA from IIM, Kolkata
- He is an Indian automotive sector veteran, his last assignment was as the Managing Director of Nissan India and thereafter as Senior Corporate Advisor at Nissan India
- He has over 30 years of experience with organization like Escorts, Bajaj Auto Ltd, and Maruti Suzuki India Ltd



Mr. K K Gandhi

- He is 73 years of age & holds B.E Mechanical from BITS
- He is associated with SIAM for the last 18 years and is currently Principal Advisor
- He is a Member of various Government Policy Committees including Expert Committee on Auto Fuel Vision and Policy 2025, Air Quality Monitoring, Emission inventory and preparing policy documents for issues confronting the Indian Automobile Industry



Mr. A P Gandhi

- He is 80 years old & is a mechanical engineer
- He has held top leadership positions in prestigious organisations having over 40 years of experience
- His last assignment was as President at Hyundai Motors India Limited. Prior to that he was Chief Executive –R&D at Escorts Limited & at Telco before that, holding various senior positions in the area of manufacturing operations

Professional & Experienced Team



Mr. Naval Khanna
Corporate Head – Taxation
Age: 62 years
Experience: 42 years



Mr. Sanjay Mehta
Director & Group CFO
Age: 52 years
Experience: 28 Years



Mr. Ashish Dubey
Chief Financial Officer
Age: 52 years
Experience: 28 Years



Mr. Vikas Marwah
Chief Strategy Officer
Age: 51 years
Experience: 28 Years



Ms. Ibha Lal
Corporate Head - HR
Age: 52 years
Experience: 26 Years



Ms. Priyanka Sharma
Corporate
Communication & CSR
Age: 50 years
Experience: 24 Years



Mr. Sanjay Sachdev
Corporate Head - Legal
Age: 53 Years
Experience: 27 Years



Mr Anil Tyagi
Company Secretary
Age: 48 years
Experience: 21 years

Professional & Experienced Team



Mr. Sanjay Bhagat
Head After Market
Age: 53 years
Experience: 28 years



Mr. Rajesh Dubbewar
Head Metallic
Age: 52 years
Experience: 31 years



Mr. Vivek Jakhmola
Head Body & Trim and Emission
Age: 44 years
Experience: 22 years



Mr. Atul Jain
Corporate Head - Materials
Age: 49 years
Experience: 26 Years

Clear focus on Improving Performance



1

Achieve Leadership in India & Set Sight on the Global Market

2

The Only Gear Shifter Manufacturer in India to have Localised R&D Capability and Gearing to Access the Global Markets

3

Air Intake Systems – Increase Presence in Domestic Market & Enhance Customer Outreach

4

Seat Frames & 2-Wheeler Chassis – Increase Presence in Domestic Market & Enhance Customer Outreach

5

Diversification – All Diversifications Planned in Future to be under LATL

6

Ramping-up “After Market Business” to see Accelerated Growth

7

Benefits from BS VI



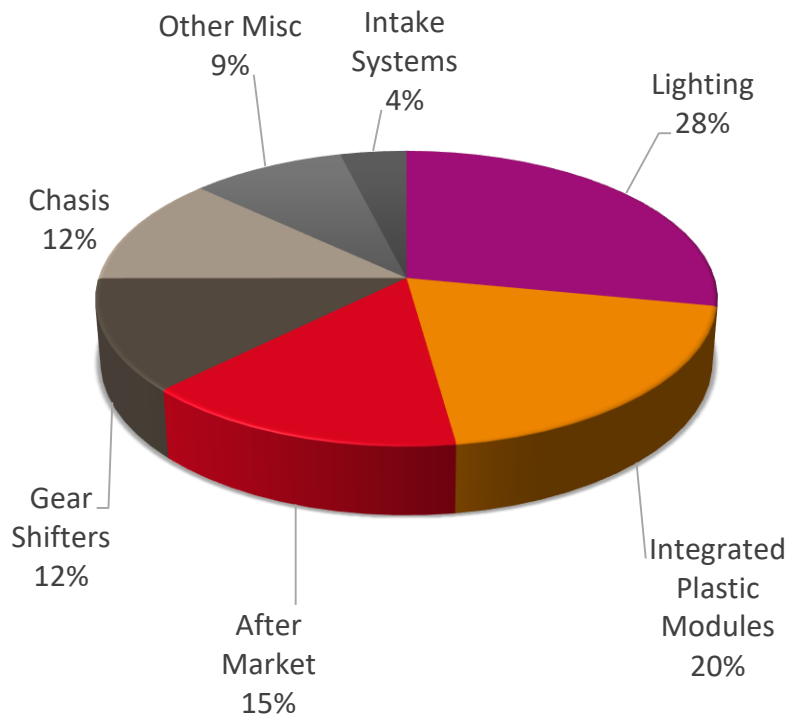
Financial Performance



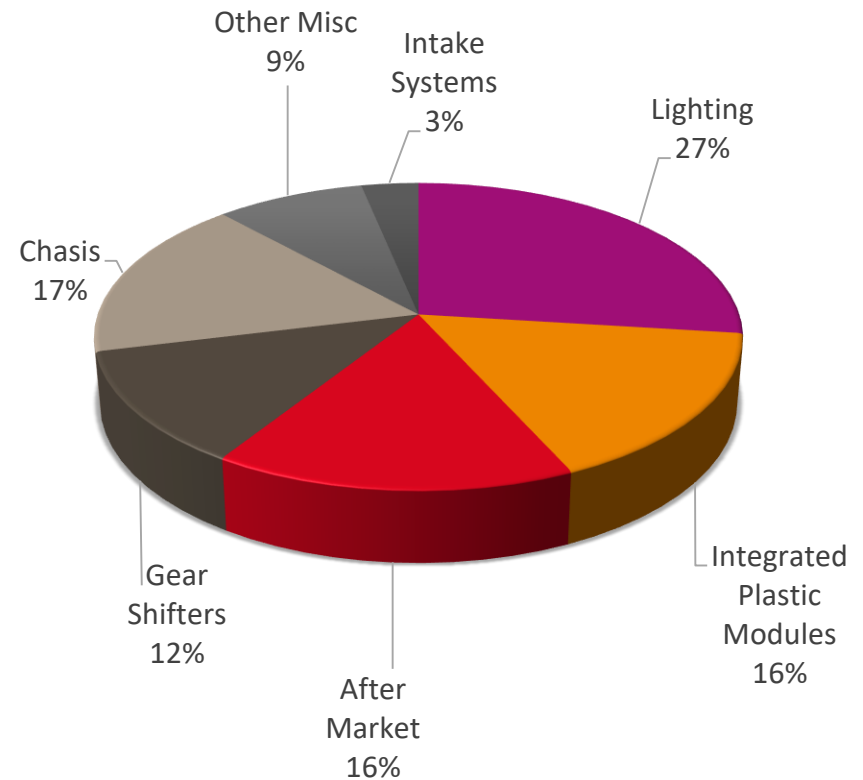
Product-wise Revenue Q1 FY20*



Product-wise Revenue mix Q1 FY19
(Rs. 280 Crores)



Product-wise Revenue mix Q1 FY20
(Rs. 288 Crores)

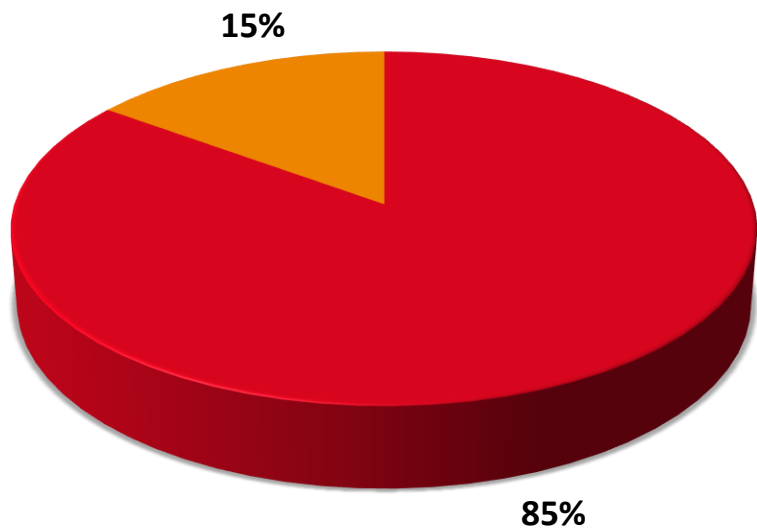


*Performance highlights excludes Discontinued Operations of PCB business

Segmental Revenue Break-Up Q1 FY20: Sales Channel*



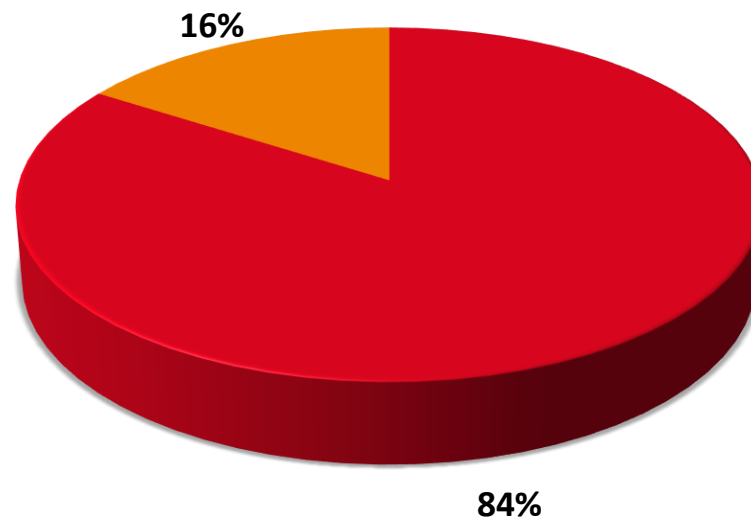
Sales Channel Q1 FY19
(Rs. 280 Crores)



■ OEM

■ After Market

Sales Channel Q1 FY20
(Rs. 288 Crores)



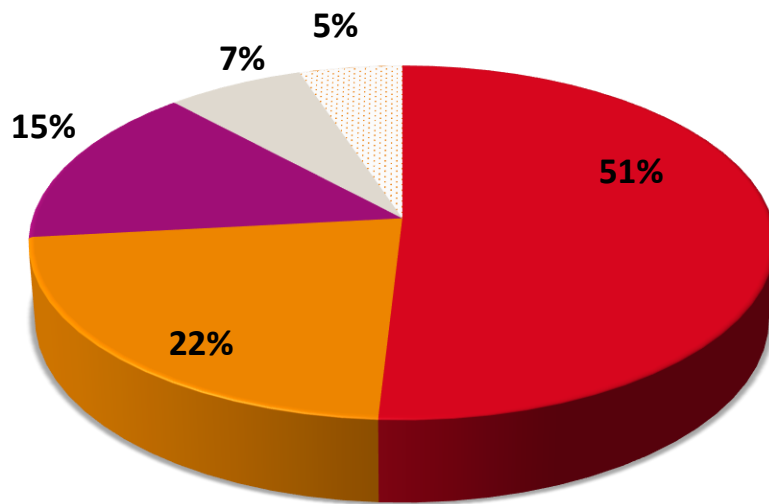
■ OEM

■ After Market

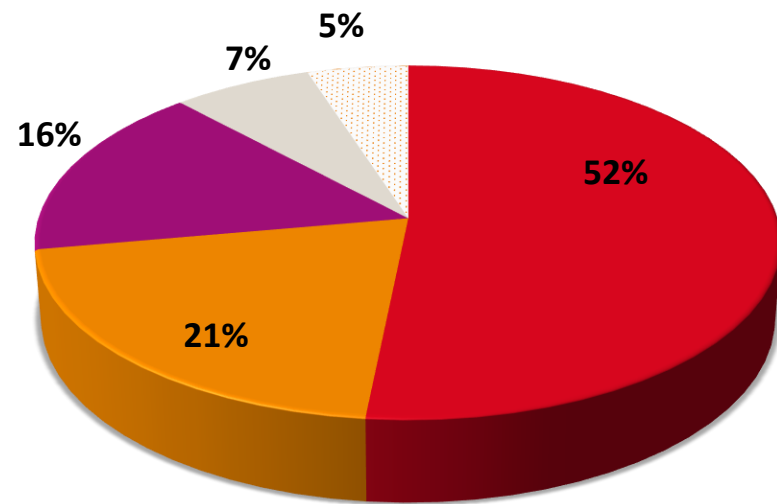
*Performance highlights excludes Discontinued Operations of PCB business

Segmental Revenue Break-Up Q1 FY20: Category*

Category Q1 FY19
(Rs. 280 Crores)



Category Q1 FY20
(Rs. 288 Crores)



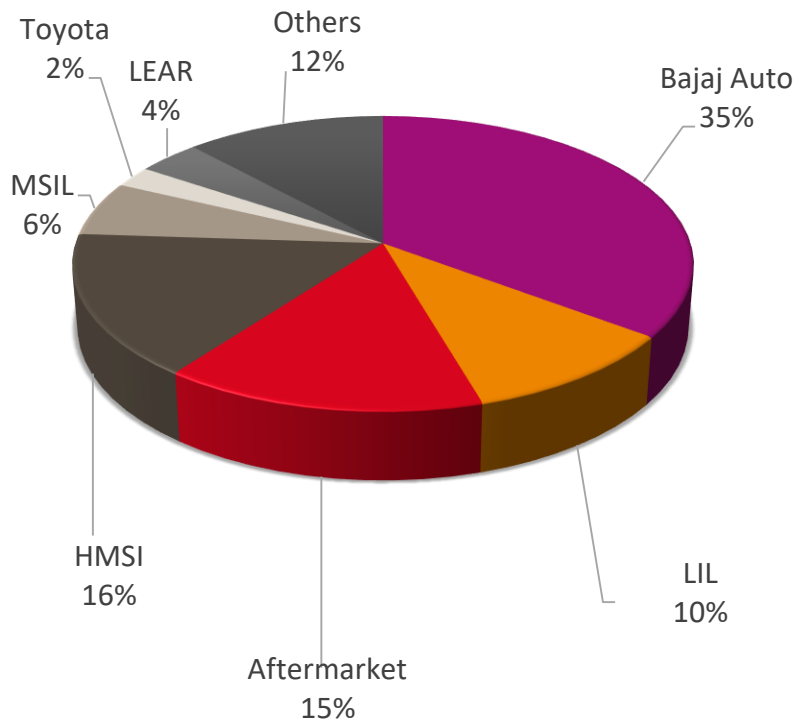
■ 2/3 Wheeler ■ Passenger Car ■ After Market ■ CV ■ Others

■ 2/3 Wheeler ■ Passenger Car ■ After Market ■ CV ■ Others

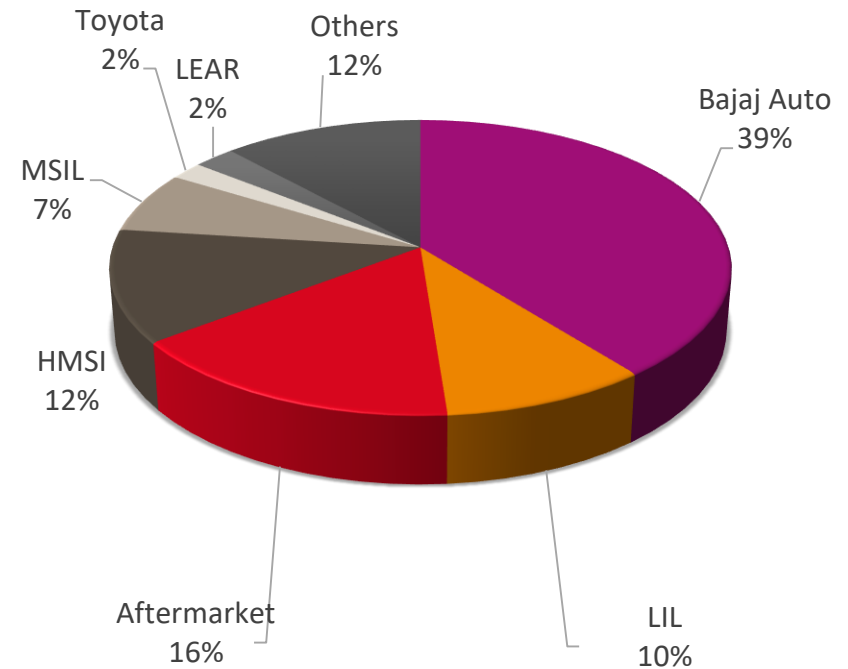
*Performance highlights excludes Discontinued Operations of PCB business

Client wise- Revenue Q1 FY20*

Client-wise Revenue mix Q1 FY19
(Rs. 280 Crores)



Client-wise Revenue mix Q1 FY20
(Rs. 288 Crores)

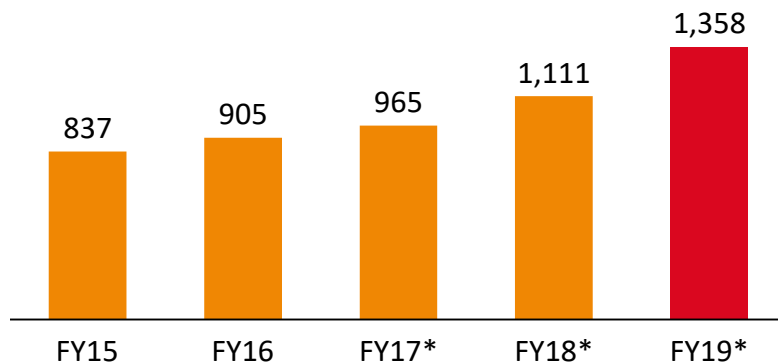


*Performance highlights excludes Discontinued Operations of PCB business

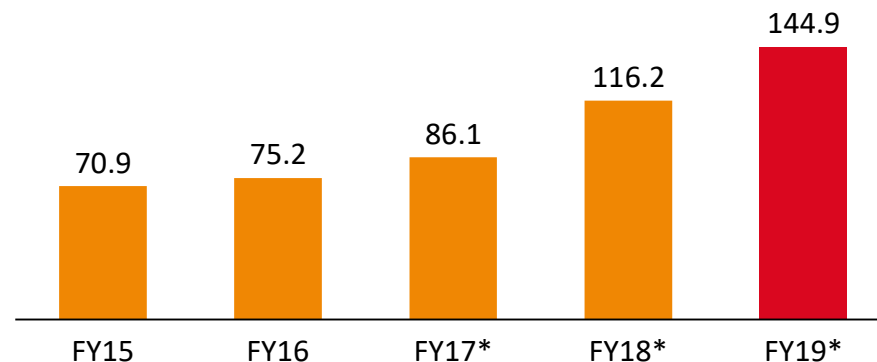
Strong historical financial performance



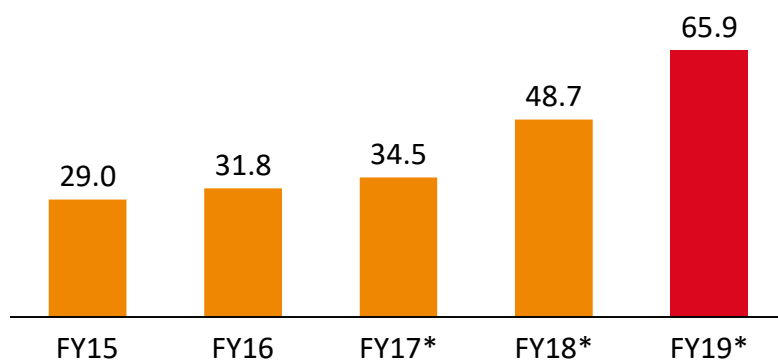
Revenue



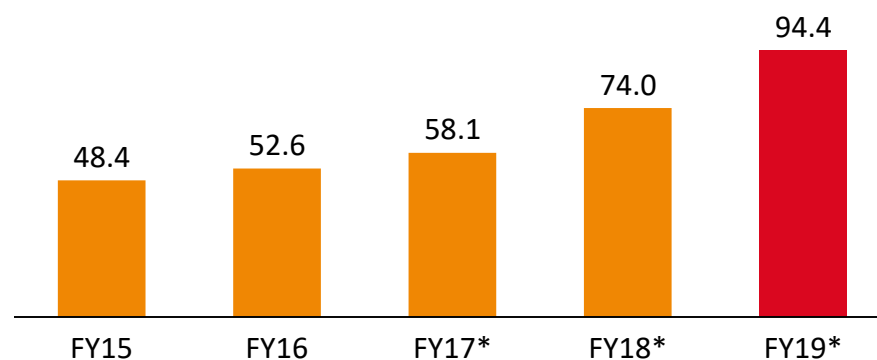
EBITDA[^]



PAT After MI



Cash PAT



Consolidated Results

Rs. Crores

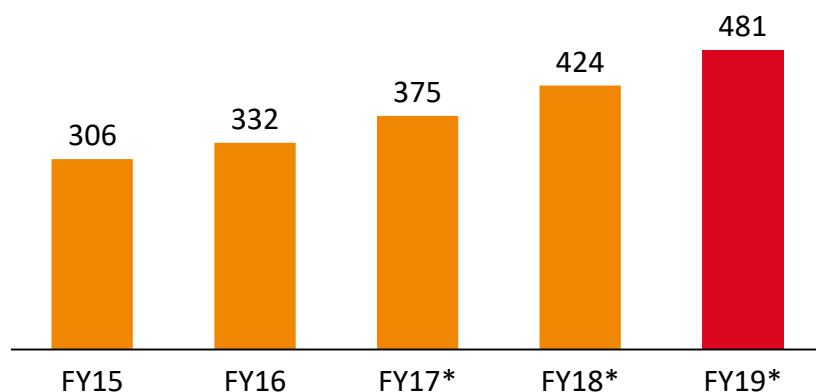
[^]EBITDA includes share of profits from JV's & other income

* Financials as per IND AS

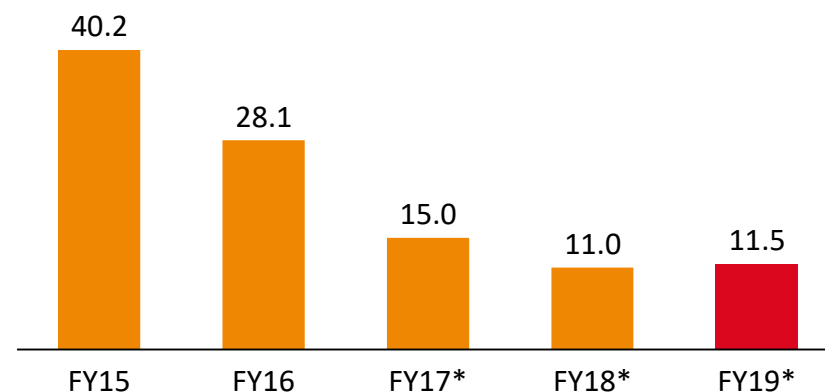
Expansion funded through Internal Accruals



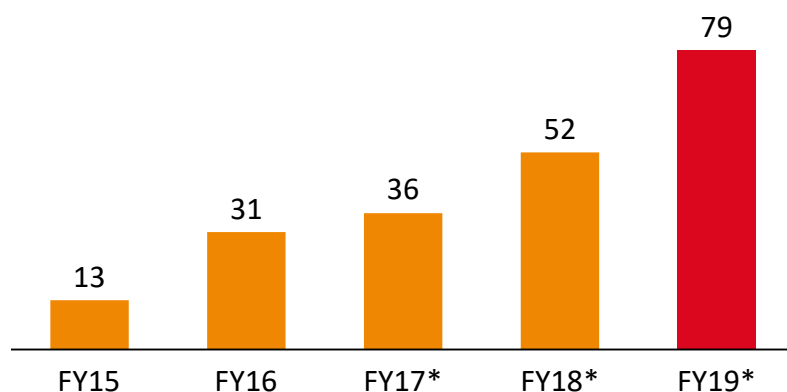
Gross Block



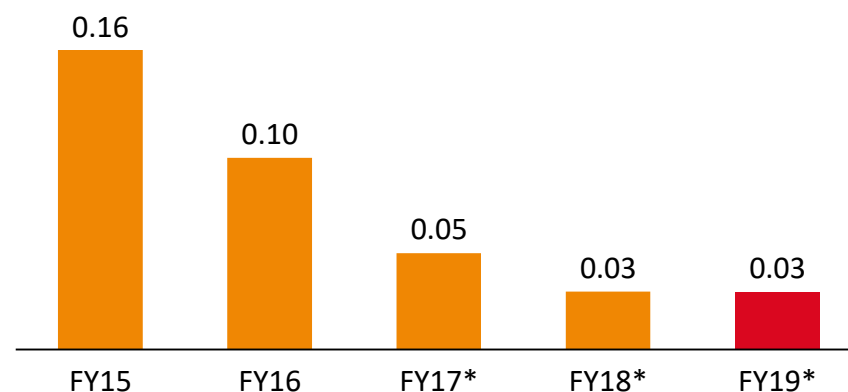
Long Term Loan



Capex



Long Term Debt / Equity



Consolidated Results

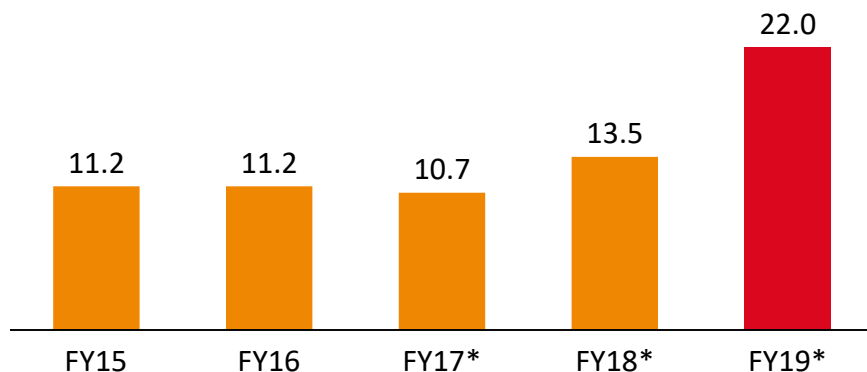
Rs. Crores

* Financials as per IND AS

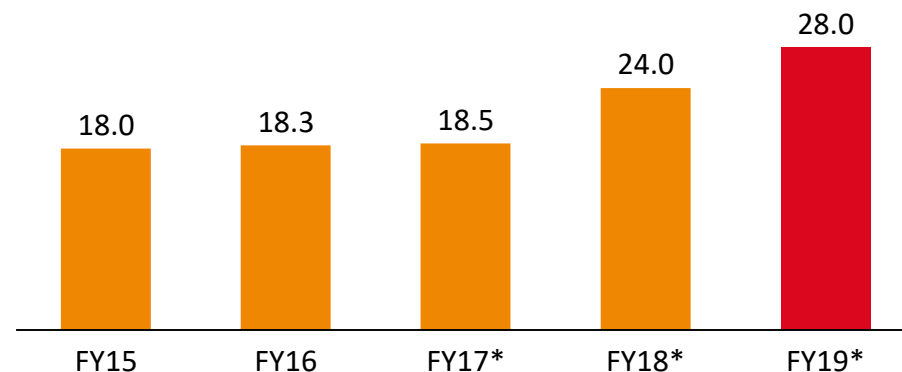
Return Ratios



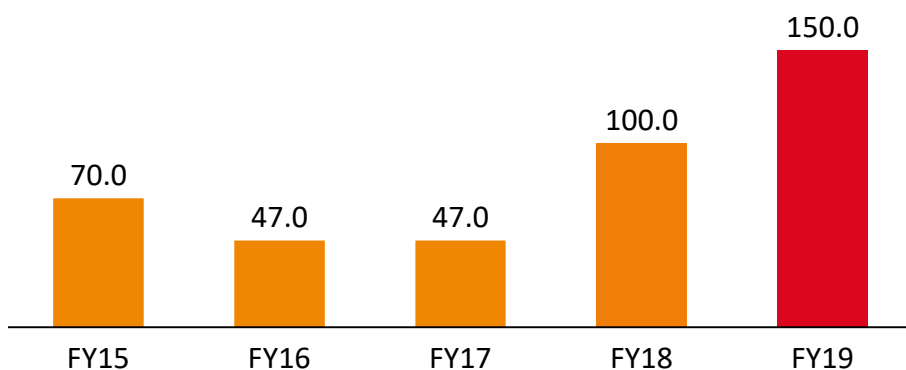
ROE (%)



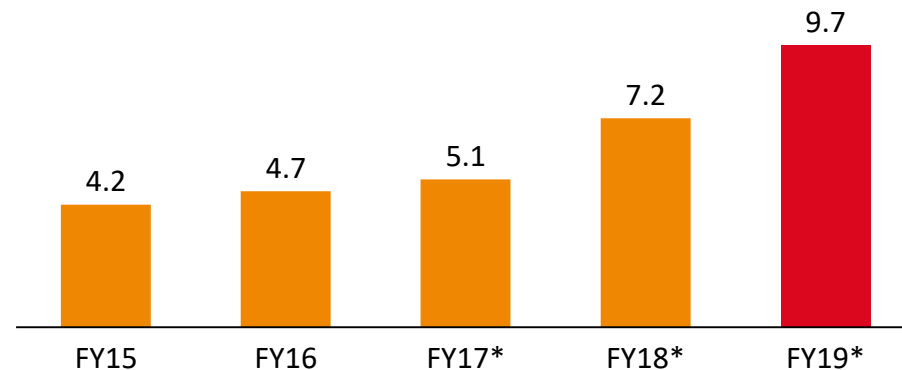
ROCE (%)



Dividend (% of Face Value)



EPS^ (in Rs.)



Consolidated Results

^ EPS on FV of Rs. 2 per share

* Financials as per IND AS

ROCE = EBIT / Capital Employed
Capital Employed = Network + Long Term Debt including Current Maturity

Network = Shareholder's Equity – OCI Reserve

Consolidated Quarterly Performance Highlights*#



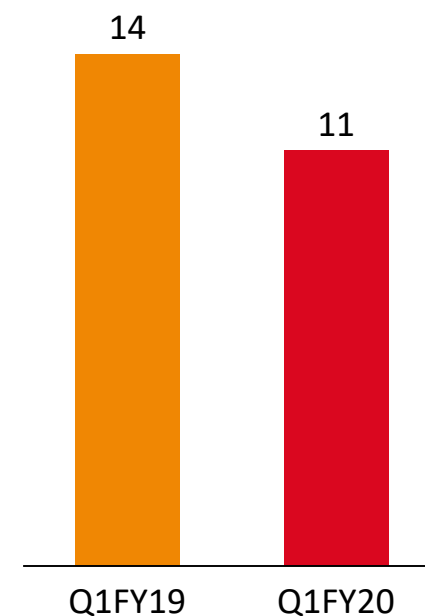
Revenue



EBIDTA^



PAT after MI



Performance highlights excludes Discontinued Operations of PCB business

Rs. Crores

^EBITDA includes share of profits from Jv's & Other Income

* Financials as per IND AS

Consolidated P&L Statement*



Particulars (Rs. in Crores.)#	Q1 FY20	Q1 FY19	YoY	Q4 FY19	QoQ	FY19
Revenue	287.5	279.8	2.8%	301.4	-5%	1,187.0
Raw Material Consumption	193.5	189.3		202.8		804.3
Employee Expenses	34.1	31.6		30.3		132.3
Other Expenses	35.0	30.6		42.2		140.3
Other Income	3.7	1.4		2.4		14.0
Profit of JV	0.0	-0.1		-0.1		-0.3
EBITDA	28.7	29.6	-3.1%	28.5	1%	123.9
EBITDA %	10.0%	10.6%		9.4%		10.4%
Depreciation	8.6	6.2		7.9		27.1
Finance Cost	2.2	0.5		1.4		3.2
Profit Before Tax	18.0	22.9	-21.6%	19.2	-6%	93.6
Exceptional Item Gain/(Loss)	0.0	0.0		-0.7		-6.0
Tax	6.4	7.6		6.8		31.4
Profit After Tax (Before Minority Interest)	11.6	15.3	-24.4%	11.7	-1%	56.2
Minority Interest	0.3	1.4		1.1		3.0
Profit After Tax (After Minority Interest)	11.3	13.9	-18.8%	10.6	6%	53.2
PAT Margin%	3.9%	5.0%		3.5%		4.5%
EPS	1.65	2.04		1.55		7.81

Consolidated Balance Sheet*



ASSETS (Rs. in Crores.)	Mar-19	Mar-18
Non-current assets		
Property, plant and equipment	287.20	251.51
Capital work-in-progress	22.25	11.98
Investment Property	18.73	19.31
Intangible Assets	1.36	2.33
Goodwill	0.17	0.17
Investment in Jointly controlled Entities	0.46	7.24
Financial assets		
Investments	101.28	120.07
Loans	4.87	-
Others	0.05	3.39
Other tax Assets	2.74	3.12
Other non-current assets	11.20	10.52
Deferred Tax Assets (net)	1.69	1.37
Assets held for Sale	3.66	-
Sub-total - Non-Current Assets	455.66	431.02
Current assets		
Inventories	59.51	78.02
Financial assets		
Loans	0.95	0.62
Investments	18.51	14.77
Trade receivables	277.55	280.57
Cash and cash equivalents	26.01	22.34
Bank balances other than Cash	30.48	16.38
Others	1.25	0.99
Other current assets	20.41	14.32
Assets held for Sale	39.99	-
Sub-total - Current Assets	474.66	428.02
TOTAL - ASSETS	930.32	859.04

EQUITY & LIABILITIES	Mar-19	Mar-18
Equity		
Equity Share capital	1.363	13.63
Non Controlling Interest	42.31	30.28
Other equity	466.51	437.55
Sub-total - Shareholders' funds	522.46	481.47
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	8.23	7.90
Provisions	8.06	7.24
Deferred tax liabilities (net)	20.68	21.18
Sub-total - Non-current liabilities	36.97	36.32
Current liabilities		
Financial liabilities		
Borrowings	58.20	-
Trade payables	238.93	270.30
Other financial liabilities	40.37	33.51
Provisions	6.31	5.57
Current tax liabilities	0.22	1.73
Other current liabilities	26.87	30.15
Sub-total - Current liabilities	370.89	341.26
TOTAL - EQUITY AND LIABILITIES	930.32	859.04

* Financials as per Ind AS



Awards & Recognitions





Lumax Mannoh Allied Technologies Limited won the Part Design & Development (Supplier Design Category) Award from Maruti Suzuki India Limited in May, 2019.



Lumax Mannoh Allied Technologies Limited awarded for Improvement in Quality Performance by Maruti Suzuki India Limited in May, 2019



Lumax Cornaglia Auto Technologies Pvt. Ltd. was awarded the Silver Award in Manufacturing Excellence (Medium Category) and Lumax DK Auto Industries Limited, Pantnagar was awarded the Silver Award in Manufacturing Excellence (Large Category) by ACMA in 2019



Award – LATL Chakan Plant, Received JIPM Award for TPM Excellence, Category B on 23rd March 2017



Award for Excellence in Consistent TPM Commitment

State-of-the-Art Manufacturing Facilities



State-of-the-Art Manufacturing Facilities



State-of-the-Art Manufacturing Facilities





Education

Towards its endeavour to give back to society, the group has taken various initiatives towards Education of the underprivileged. Four schools in the NCR region, close to its facilities have been adopted, starting with improving its infrastructure, to facilitating the annual fee so as to ensure a conducive environment for learning and continuity in education.

Also provide support towards maintaining good health of the community around its facilities

Health



For further information, please contact:

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