Lumax Auto Technologies Limited

Investor Presentation – November 2019

DK JAIN
GROUP

Safe Harbor

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DK Jain Group

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

Lumax Industries Limited

Products & Services

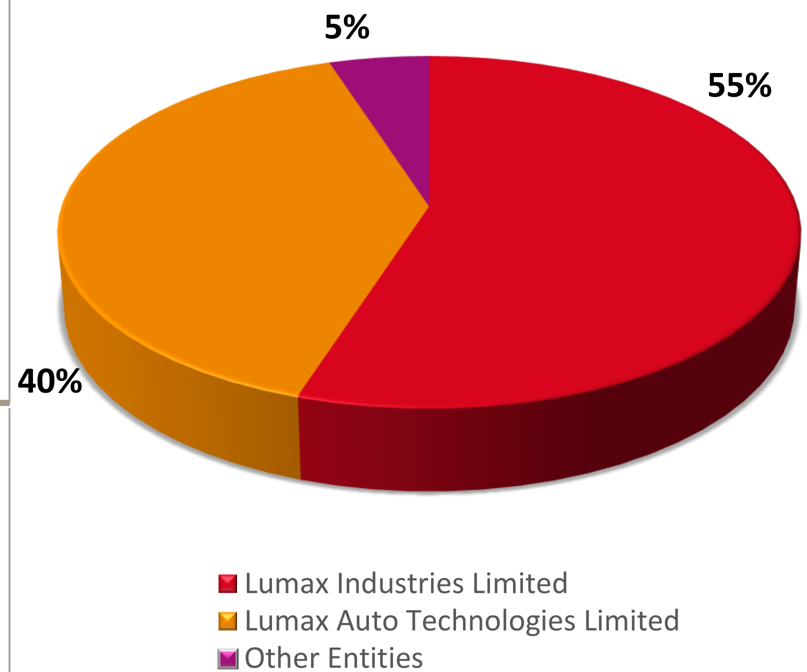
End-to-end Automotive Lighting Solutions

Partnerships

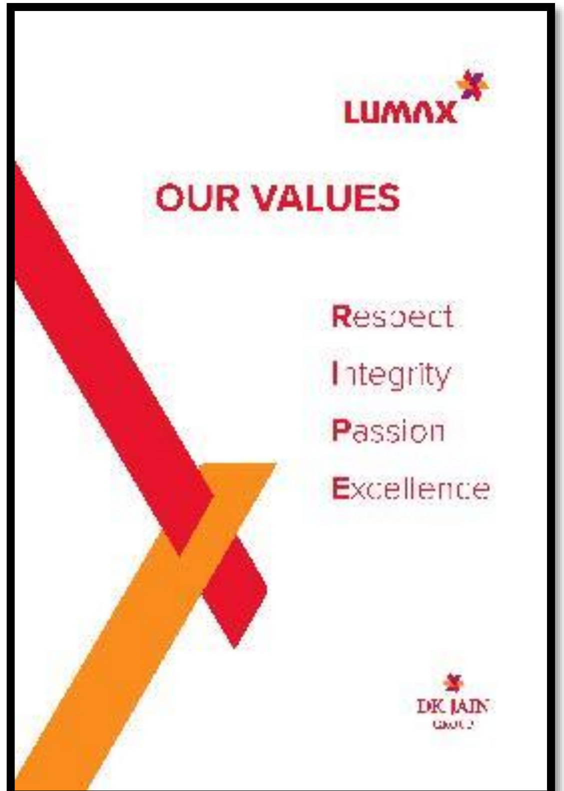
- Stanley – Japan
- SL Corporation - Korea

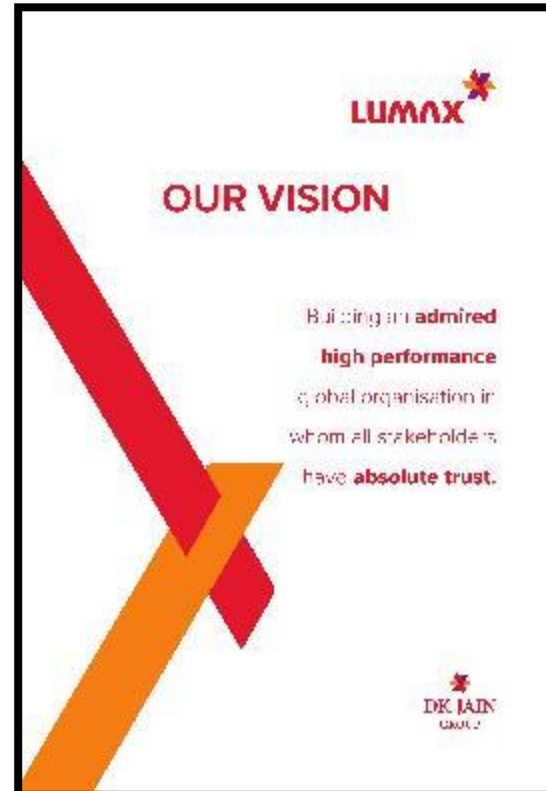
Group Revenue Break Up (%)

FY19 Revenue of Rs. 3,370 Cr

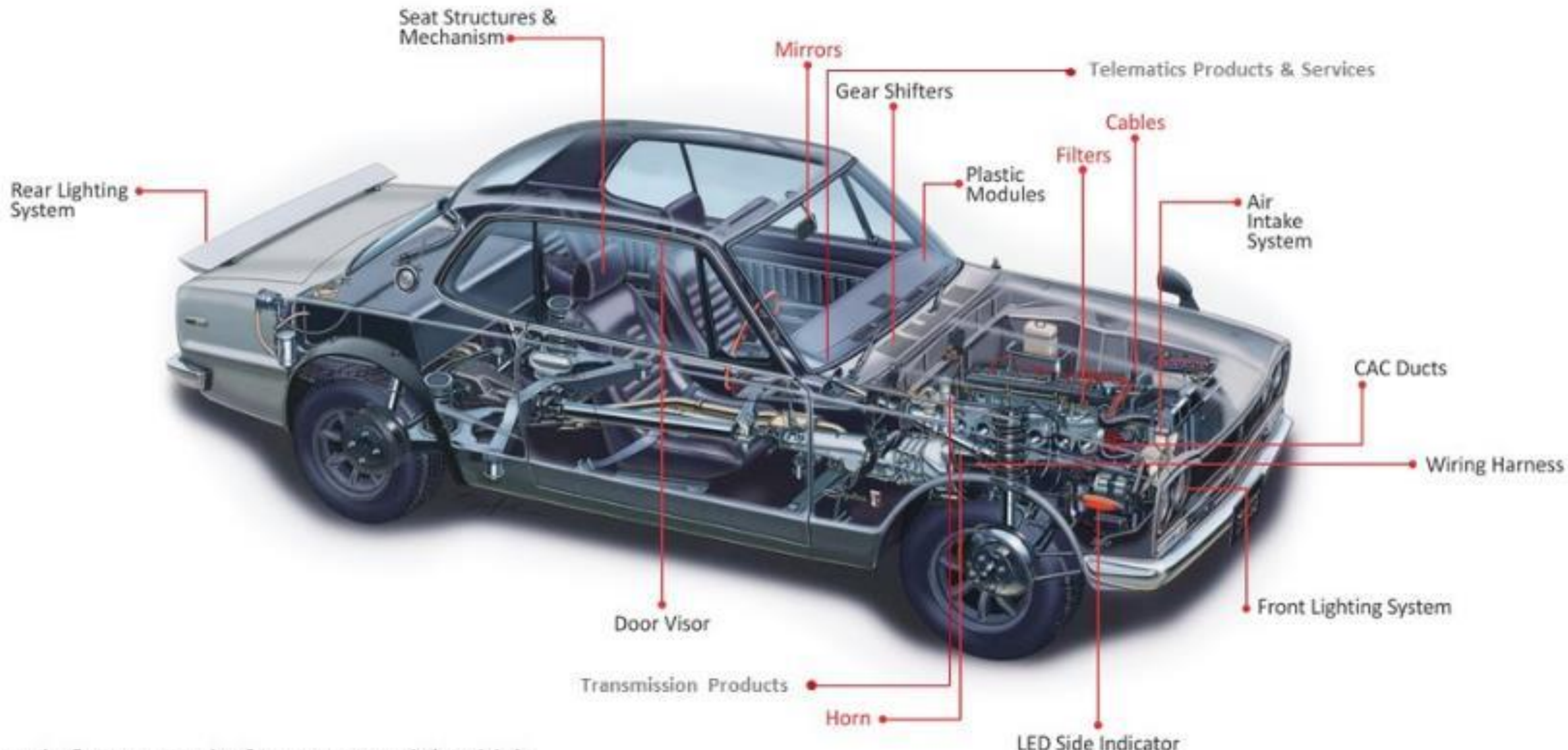


Purpose, Vision & Values



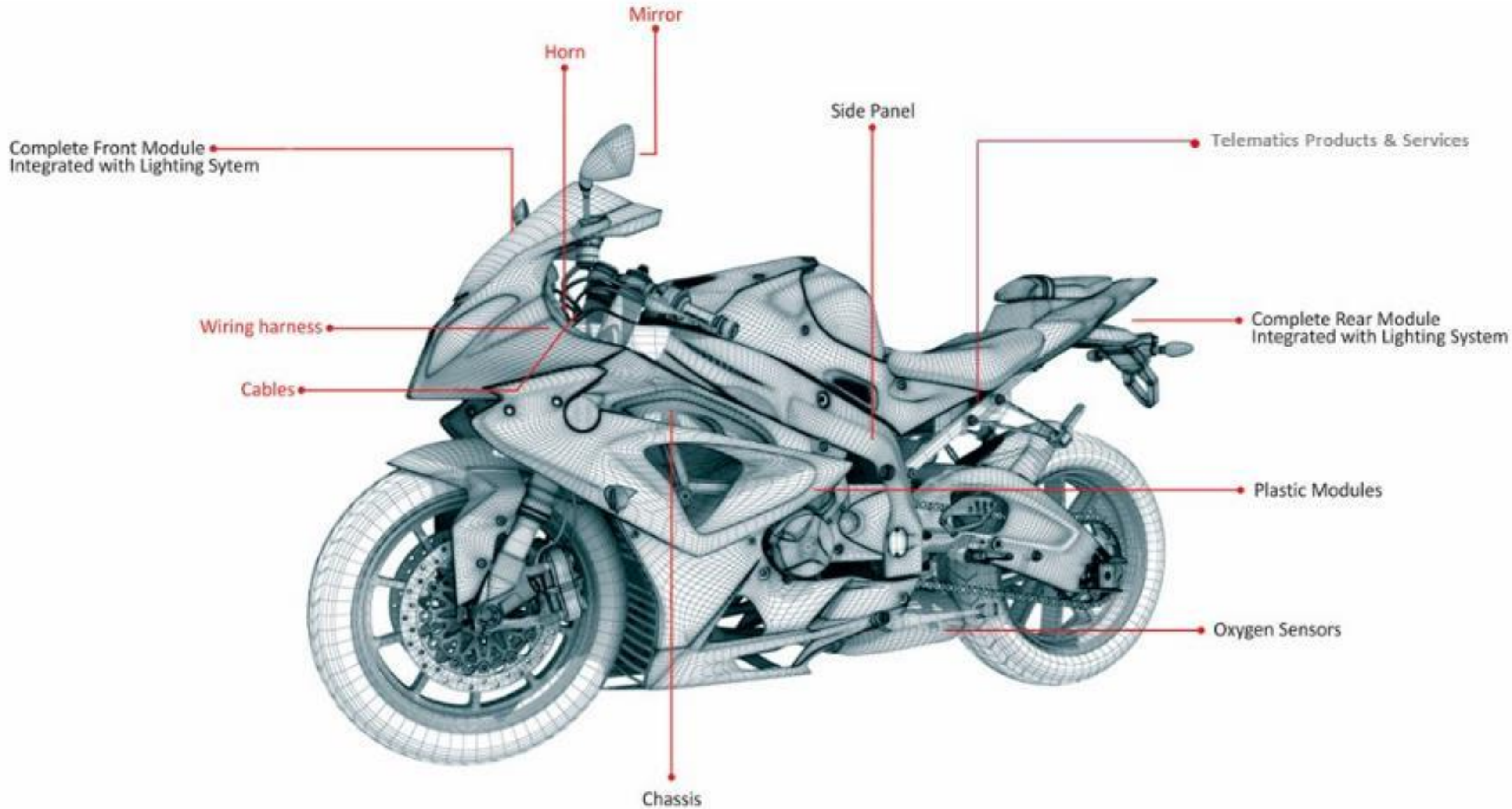


Diversified Product Range – 4-wheelers & CV



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

Diversified Product Range – 2-wheelers



■ *Aftermarket products*

Fostering Partnerships to Deliver Excellence

STANLEY
Japan
JV FOR LIGHTING
Relationship Since 1984 37.5% in Lumax Industries Limited

SL Corporation
Korea
JV FOR LIGHTING AND OTHER AUTOMOTIVE PARTS
Relationship Since 1997 78.72% in SL Lumax Limited

Cornaglia Group
Italy
JV FOR EMISSION SYSTEMS
Relationship Since 2007 50% in Lumax Cornaglia Auto Technologies Pvt Limited

MANNOH
Japan
JV FOR GEAR SHIFTERS
Relationship Since 2008 45% in Lumax Mannoh Allied Technologies Limited

Gill Industries (USA)
AUSTEM (KOREA)
JV FOR SEAT FRAMES, STRUCTURES AND MECHANISMS
Relationship Since 2013 50% in Lumax Gill-Austem Auto Technologies Pvt. Ltd.

Fostering Partnerships to Deliver Excellence

ALPINE
Driving Mobile Media Innovation

JAPAN

EXCLUSIVE DISTRIBUTORSHIP AGREEMENT

Relationship Since 2014

ituran
TECHNOLOGY DRIVEN BY PEOPLE

ISRAEL

JV FOR SALE OF TELEMATICS PRODUCTS AND SERVICES

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

FAE

SPAIN

JV FOR OXYGEN SENSORS

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

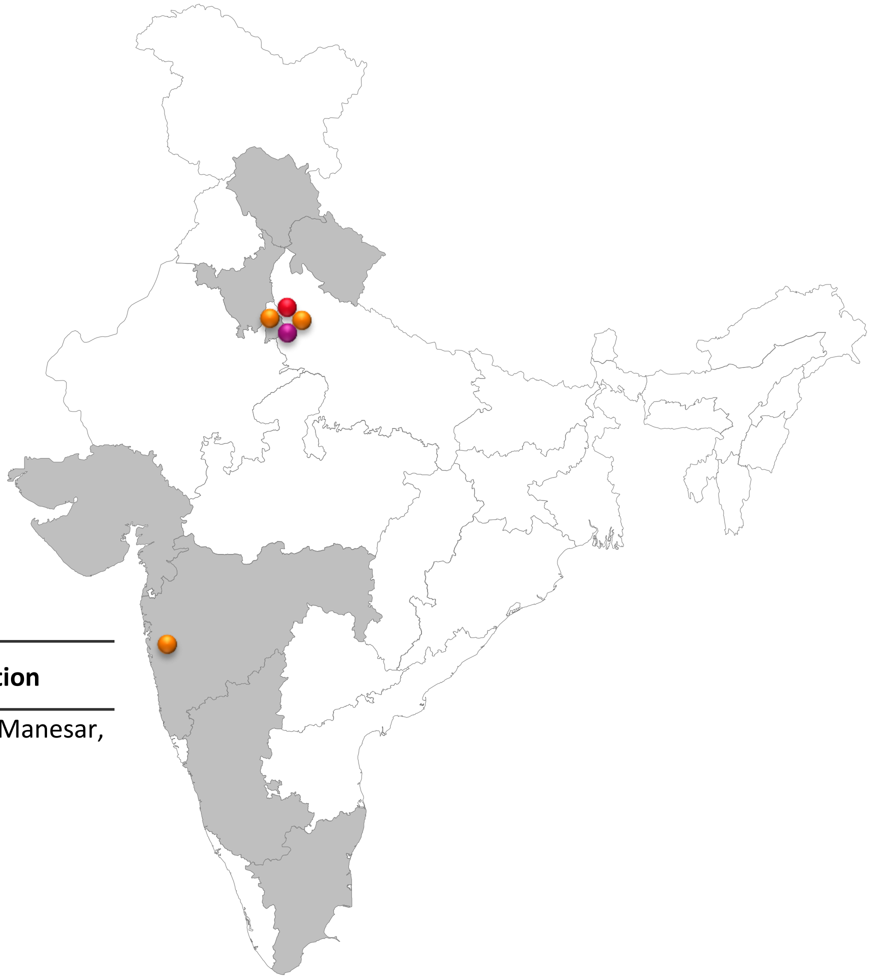
JOPP

GERMANY

JV FOR MANUFACTURE AND SUPPLY TRANSMISSION PRODUCTS

Relationship Since 2019

29 Locations close to Customers



Facilities	Location
R&D Centre	Gurugram, Manesar, Pune
Design Centre	Taiwan
Corporate HQ	Gurugram
After Market Division	Gurugram

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

Map not to scale. All data, information and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

Enhanced 360°Customer View

Understand the Customer

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

Environmental Conscious

- Environment-conscious work practices

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

Research & Development

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

Global Footprints

- Global footprint through exports

Faster Turnaround

- Lightning-fast turnaround time & impressive speed to market

Relationships with Diversified Customers

LUMAX

Two Wheeler

- Hero
- BAJAJ Distinctly Ahead
- HONDA
- YAMAHA
- Mahindra Rise.
- PIAGGIO
- SUZUKI
- TVS

Tier 1

- Continental
- LEAR CORPORATION
- ADIENT

Four Wheeler

- MARUTI SUZUKI Way of Life!
- TATA
- TOYOTA
- HYUNDAI
- HONDA The Power of Dreams
- RENAULT NISSAN
- ŠKODA
- Mahindra Rise.
- VW
- GM
- MG

Commercial Vehicle

- PIAGGIO
- TATA
- Mahindra Rise.
- VE COMMERCIAL VEHICLES A VOLVO GROUP AND EICHER MOTORS JOINT VENTURE
- FORCE MOTORS
- ASHOK LEYLAND
- DAIMLER
- VOLVO
- SML ISUZU

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Relationships with Diversified Customers

Tractor/FES

Export

Defence & Aero Space

... Strong After Market Exports Presence

Lumax Auto Technologies Limited

Driving Growth through Diversified Products

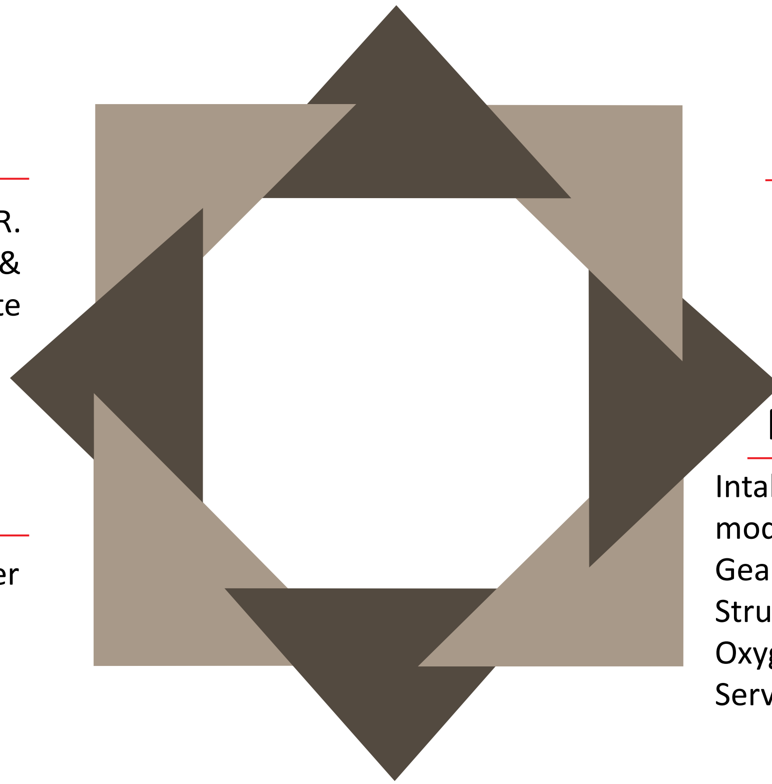
DK JAIN GROUP

Competitive Strengths

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

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

R&D Centre
Govt certified R&D center

Manufacturing Capabilities
Manufacturing Plants with Quality Certifications across India

Partnerships
7 Successful Partnerships with Global Players

Milestones

1981-90

1981: Lumax Auto Electricals was established to manufacture 2-wheeler Lighting at Bhosari, Maharashtra

1988: Name of the company was changed to Dhanesh Auto Electricals Pvt Limited

1991-2000

1997: A Unit was setup in Waluj, Maharashtra to manufacture Chassis

2000: The company was selected as cluster member for TPM activities by Bajaj Auto

2001-2006

2002: Setup the Plant at Chakan, Maharashtra to manufacture 2-wheeler Lighting

2006: Lumax DK Auto Industries Limited became a 100% subsidiary. Name of the company was changed to Lumax Auto Technologies Limited

2007-10

2007: Setup Seat frame manufacturing plant in PCNTDA, Bhosari, Maharashtra.

JV company with Cornaglia, Italy started as Lumax Cornaglia Auto Technologies Pvt Limited.

Lumax Auto Technologies Limited listed on Stock exchange

2009: Entered a TA with Mannoh Industrial Company, Japan for manufacturing of Gear Shift Lever

2010: Setup a unit at Kala- Amb, HP to manufacture diversified auto components for After Market

Milestones

2011: Setup state-of-the art Surface Mounted Technology unit in Manesar, Haryana

2012: Setup the first Robotic Motorcycle Chassis plant in Waluj, Maharashtra. Pantnagar plant received TPM excellence award from JIPM

2011-12

2013: Setup a plant at Narsapur, Karnataka to manufacture Moulded parts

Formed JV with Gill Austem LLC, USA to manufacture Seat frames & Mechanism

2014: JV company with Mannoh Industrial Company, Japan started as Lumax Mannoh Allied Technologies Limited

2013-14

2015-16

2015: Setup another Robotic Motorcycle Chassis plant in Waluj, Maharashtra

Formed JV with Sipal, Italy for Aerospace & Defence Engineering services

2016: Pantnagar plant received TPM consistency award from JIPM

Milestones

2017

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

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

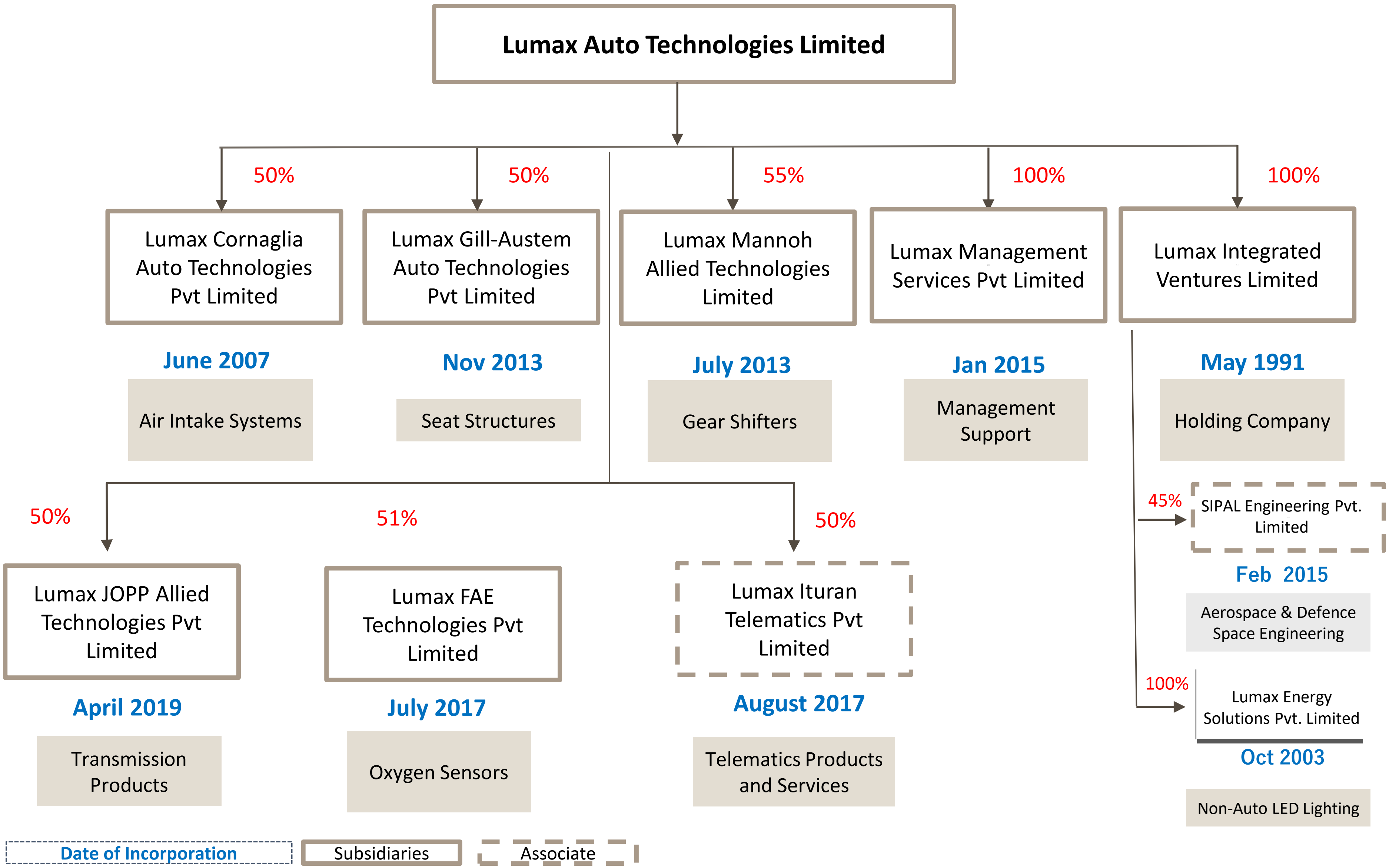
2019

2019: Inauguration of Chassis facility at Aurangabad

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

Lumax DK Auto Industries Limited merged with the Standalone entity

Well defined Corporate Structure



Fostering Partnerships to Deliver Excellence

LUMAX

Cornaglia — Italy

JV for Emission Systems

Relationship Since 2007

50% in Lumax Cornaglia Auto Technologies Pvt Limited

MANNOH — Japan

JV for Gear Shifters

Relationship Since 2008

45% in Lumax Mannoh Allied Technologies Limited

Gill Industries — USA
AUSTEM — Korea

JV for Seat Frames, Structures and Mechanism

Relationship since 2013

50% in Lumax Gill-Austem Auto Technologies Pvt Limited

ALPINE — Japan

Exclusive Distributorship Agreement

Relationship since 2014

FAE — Spain

JV for Oxygen Sensors

2017

49% in Lumax FAE Technologies Pvt Limited

ITURAN communication & location — Israel

JV for Telematics Products and Services

2017

50% in Lumax Ituran Telematics Pvt Limited

JOPP — Germany

JV for Gear Shift Towers, AMT Kits & AGS

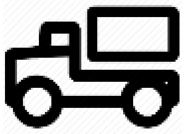
2019

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

LUMAX

Four Wheeler

MARUTI SUZUKI
Way of Life!

HONDA
The Power of Dreams

Mahindra
Rise.

TATA

FIAT

TOYOTA

ŠKODA

GM

MG

Tier 1

LEAR CORPORATION

Continental

ADIENT

Commercial Vehicle

TATA

Mahindra
Rise.

VE COMMERCIAL VEHICLES
A VOLVO GROUP AND EICHER MOTORS JOINT VENTURE

DAIMLER

Two Wheeler

BAJAJ
Distinctly Ahead

HONDA

Export

M&T
PTMAT

TVS AUTOSERV

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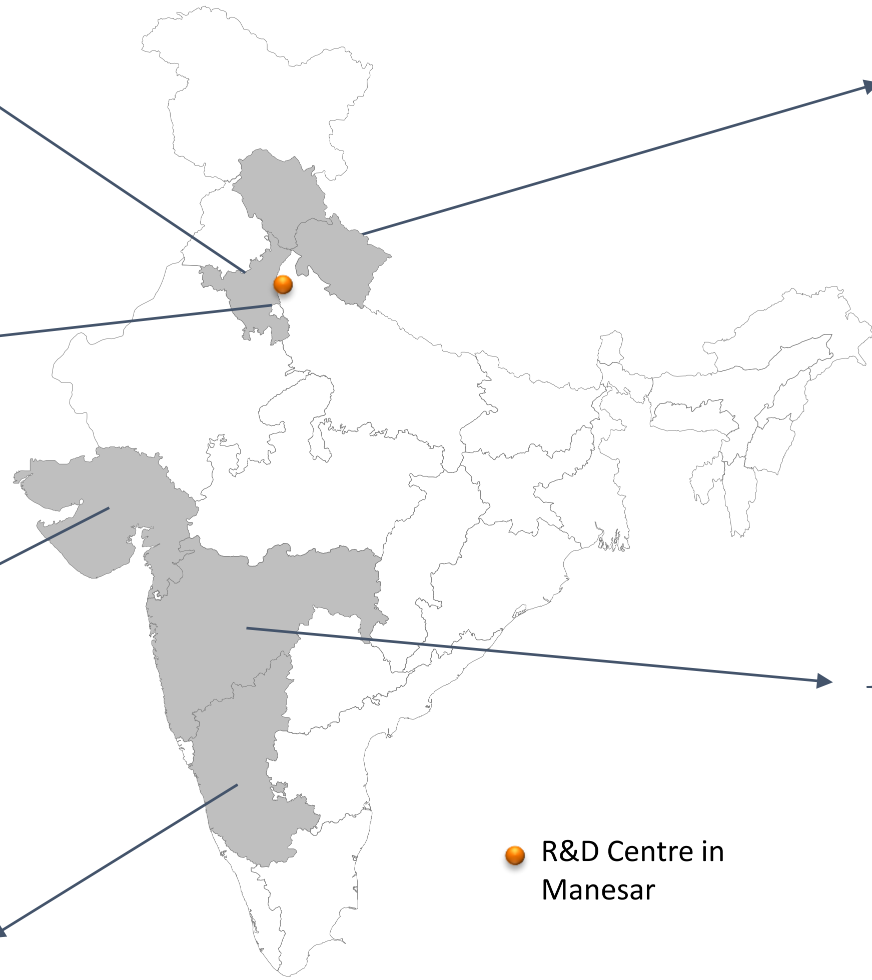
Strategic Locations Close to Customers

Manesar (HR)	
No of Plants: 2	
Products	Integrated Plastic Modules
	Gear Shifters

Gurugram (HR)
Domestic and Exports Trading - After Markets

Mehsana (GJ)	
No of Plants: **1**	
Products	Gear Shifters

Bengaluru (KN)	
No of Plants: **1**	
Products	Integrated Plastic Modules



R&D Centre in Manesar

Pantnagar (UK)	
No of Plants: **1**	
Products	Lighting
	Painted Parts
	Domestic Trading

Chakan & Bhosari ((MH)	
No of Plants: **6**	
Products	Lighting, Adj Motors
	Air Intake System
	CAC Ducts, Fabrication

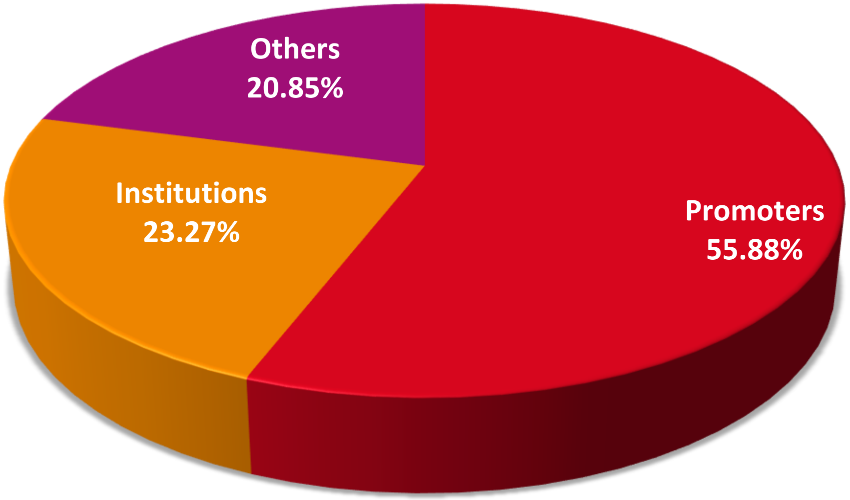
Waluj & Aurangabad (MH)	
No of Plants: **3**	
Products	Chassis & Fabricated parts

14 Plants in 5 States

Map not to scale. All data, information and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

Share Holding as of 30th September, 2019

Shareholding breakup



Experienced Promoters

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

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

Professional & Experienced Team

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

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

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

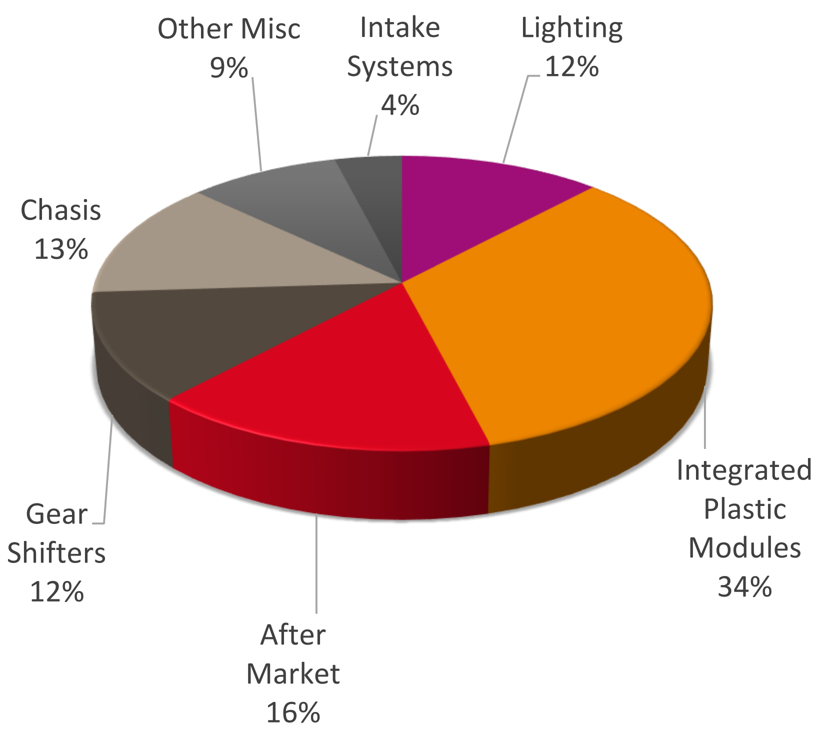
Clear focus on Improving Performance

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

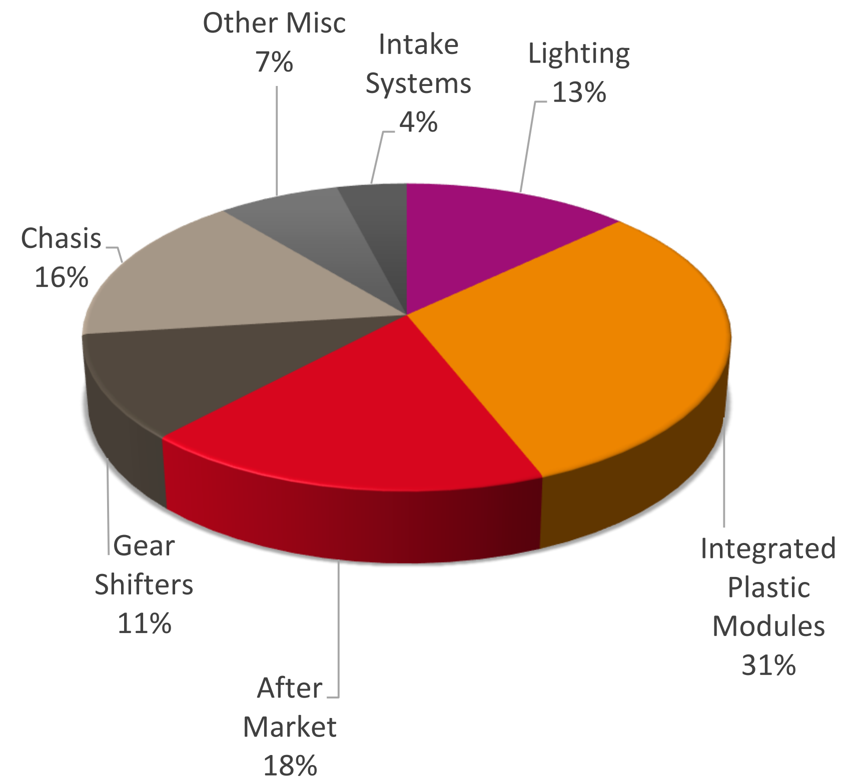
Financial Performance

Product-wise Revenue Q2 FY20*

Product-wise Revenue mix Q2 FY19
(Rs. 315 Crores)



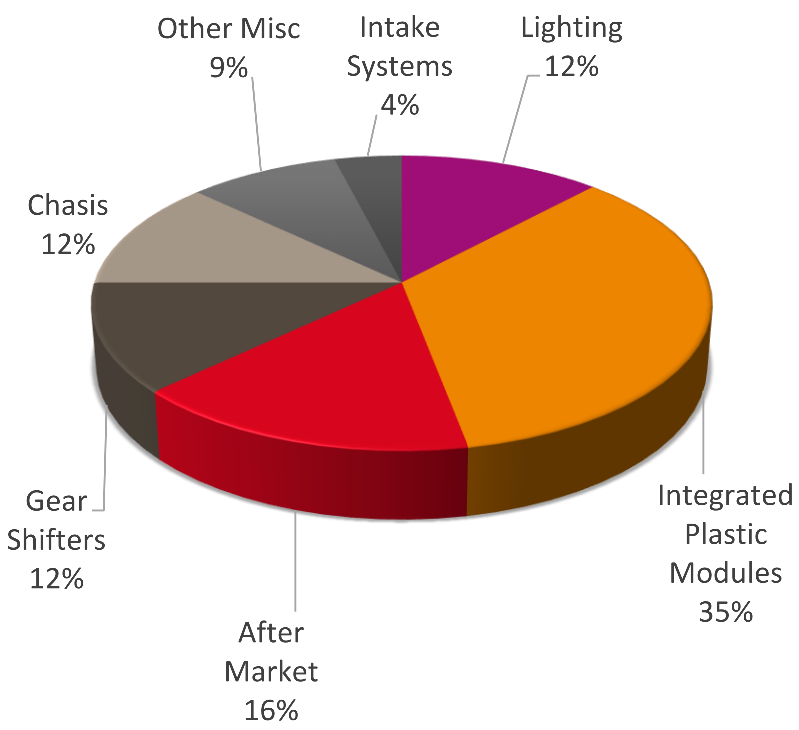
Product-wise Revenue mix Q2 FY20
(Rs. 294 Crores)



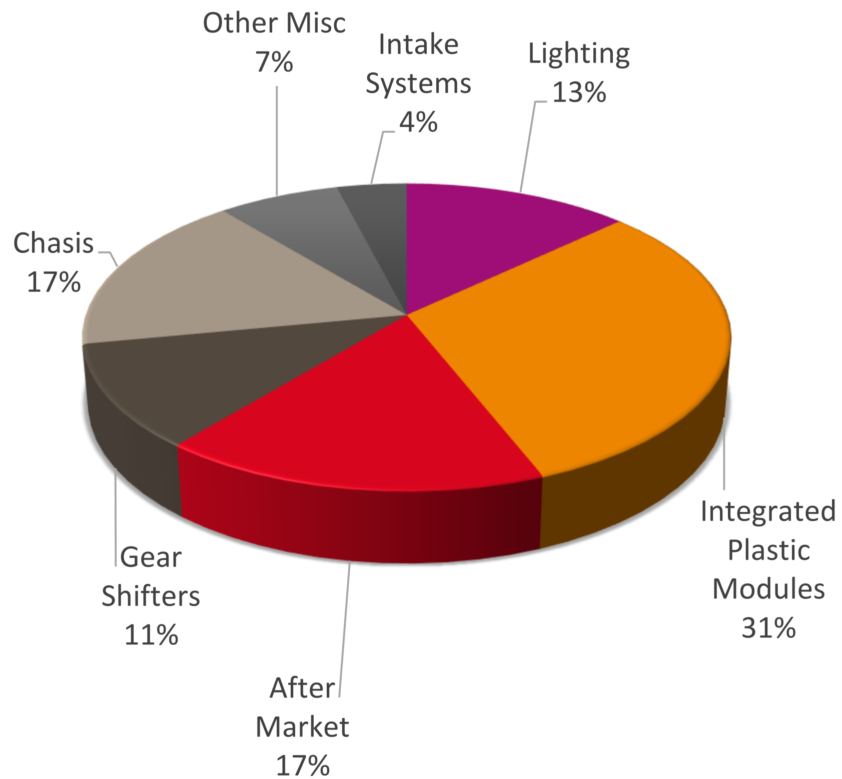
*Performance highlights excludes Discontinued Operations of PCB business

Product-wise Revenue H1 FY20*

Product-wise Revenue mix H1 FY19 (Rs. 594 Crores)



Product-wise Revenue mix H1 FY20 (Rs. 581 Crores)

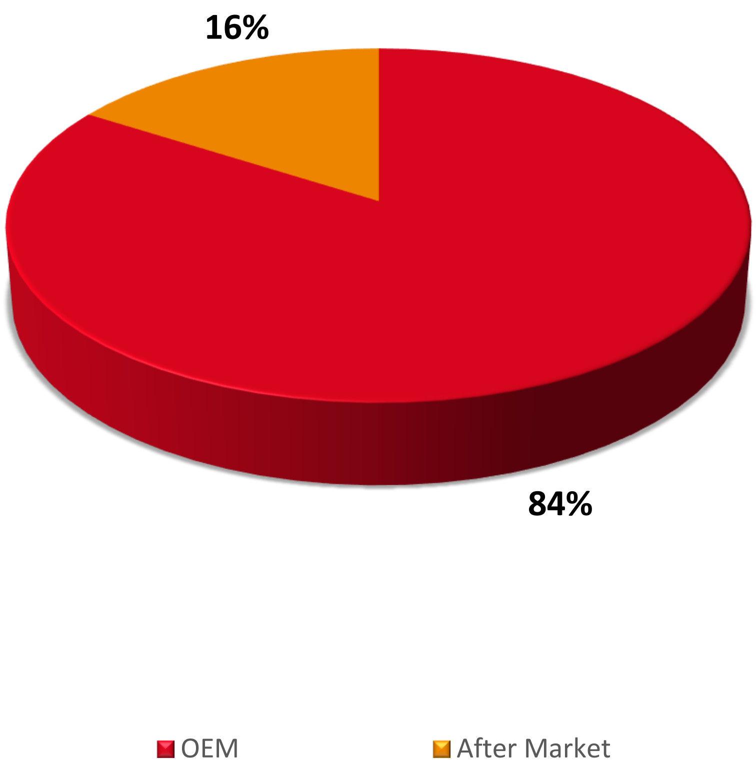


*Performance highlights excludes Discontinued Operations of PCB business

Segmental Revenue Break-Up Q2 FY20: Sales Channel*

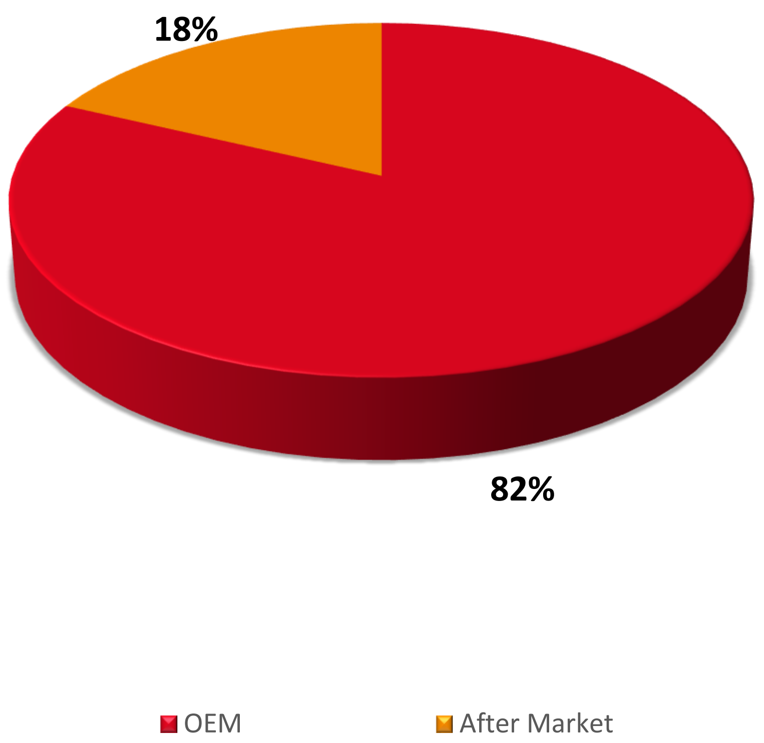
Sales Channel Q2 FY19

(Rs. 315 Crores)



Sales Channel Q2 FY20

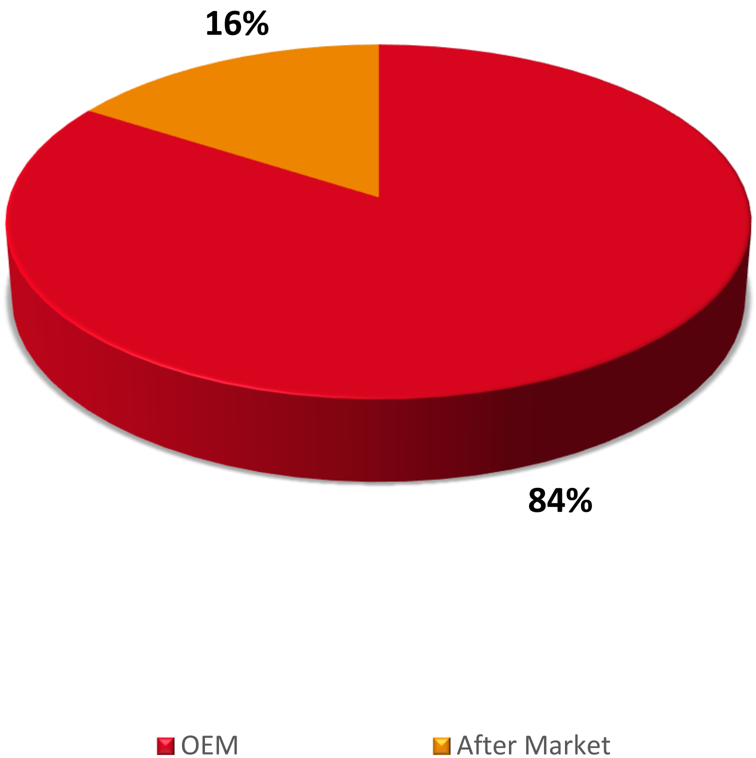
(Rs. 294 Crores)



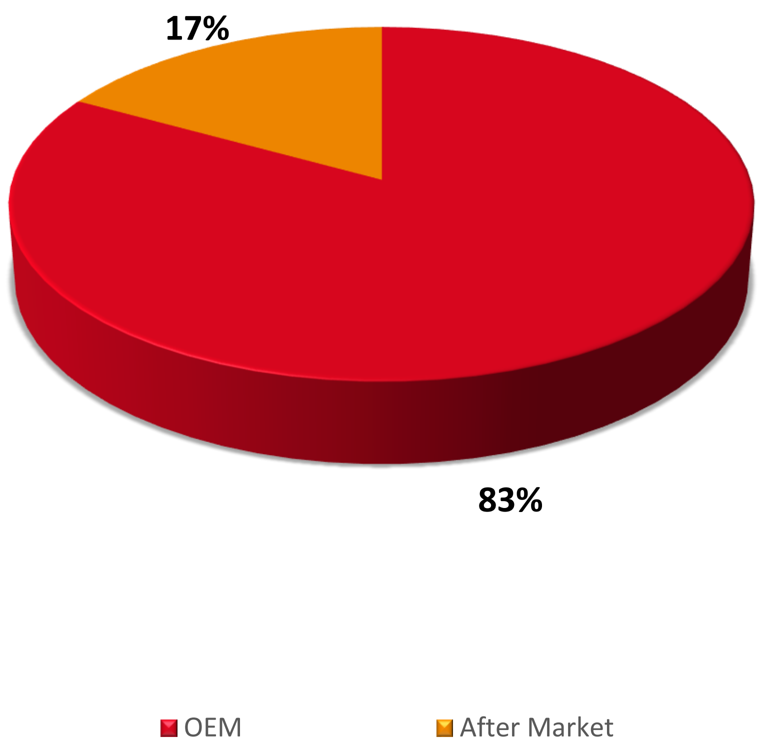
*Performance highlights excludes Discontinued Operations of PCB business

Segmental Revenue Break-Up H1 FY20: Sales Channel*

Sales Channel H1 FY19
(Rs. 594 Crores)



Sales Channel H1 FY20
(Rs. 581 Crores)

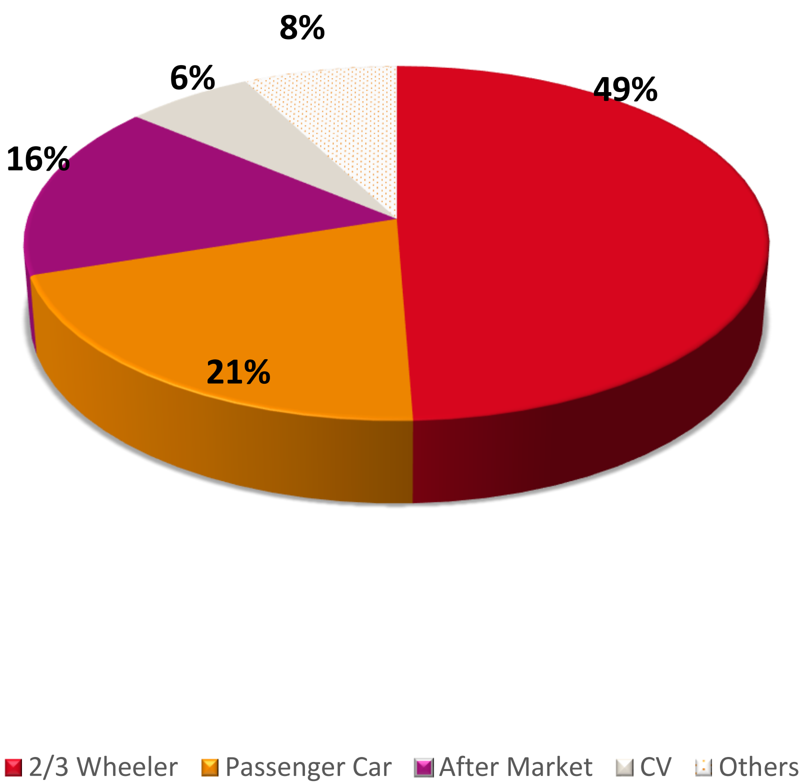


*Performance highlights excludes Discontinued Operations of PCB business

Segmental Revenue Break-Up Q2 FY20: Category*

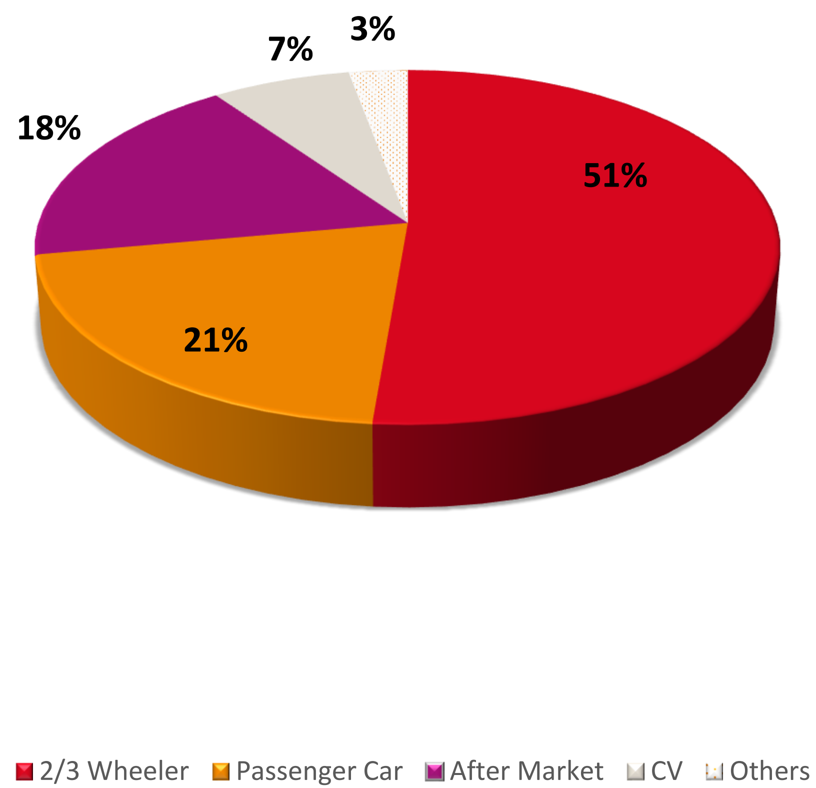
Category Q2 FY19

(Rs. 315 Crores)



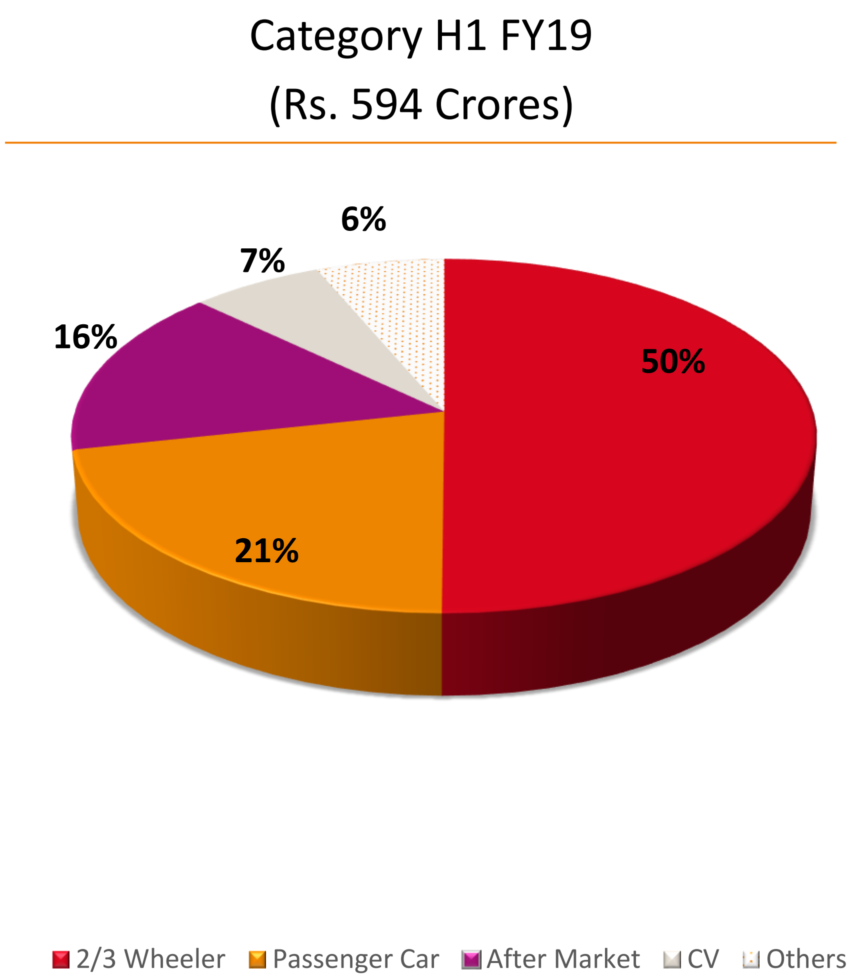
Category Q2 FY20

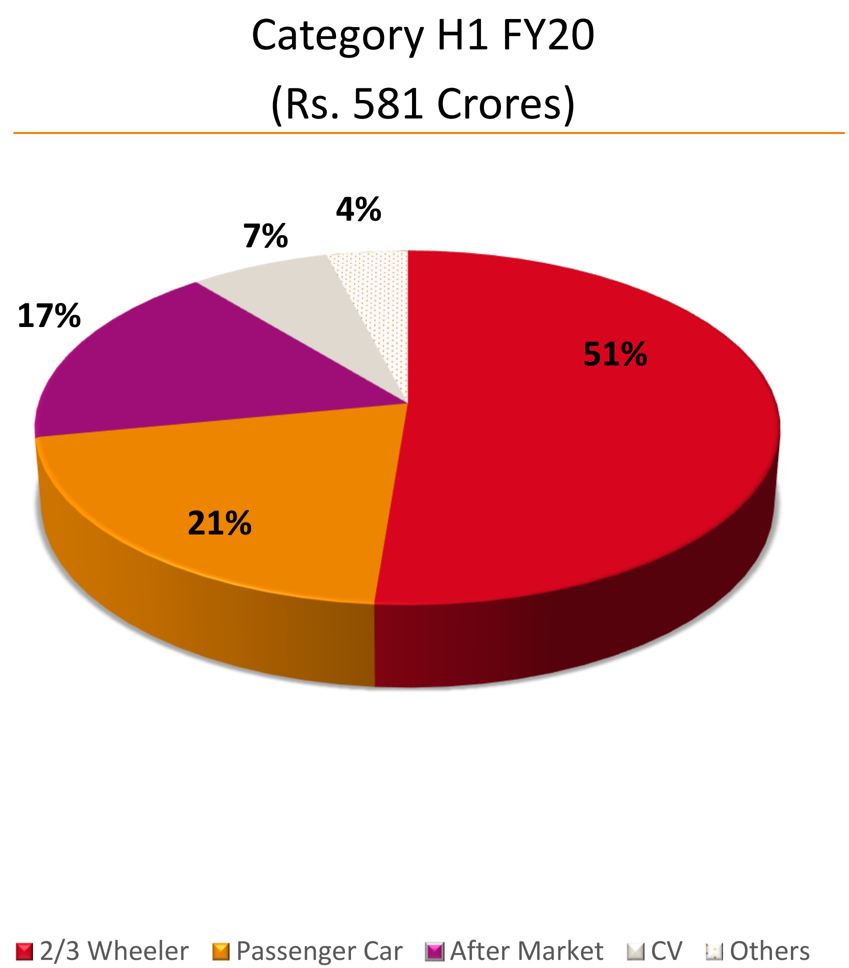
(Rs. 294 Crores)



*Performance highlights excludes Discontinued Operations of PCB business

Segmental Revenue Break-Up H1 FY20: Category*



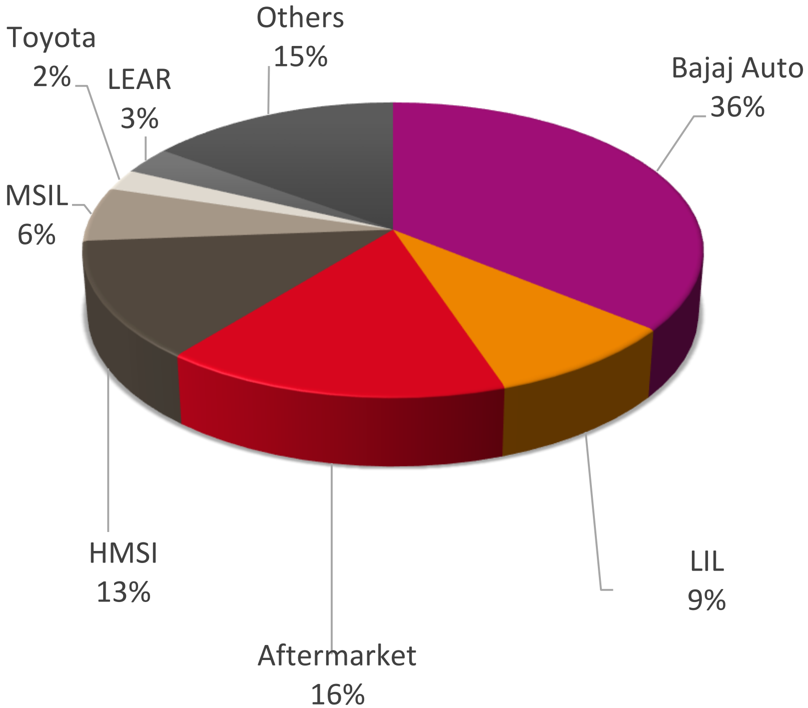


*Performance highlights excludes Discontinued Operations of PCB business

Client wise- Revenue Q2 FY20*

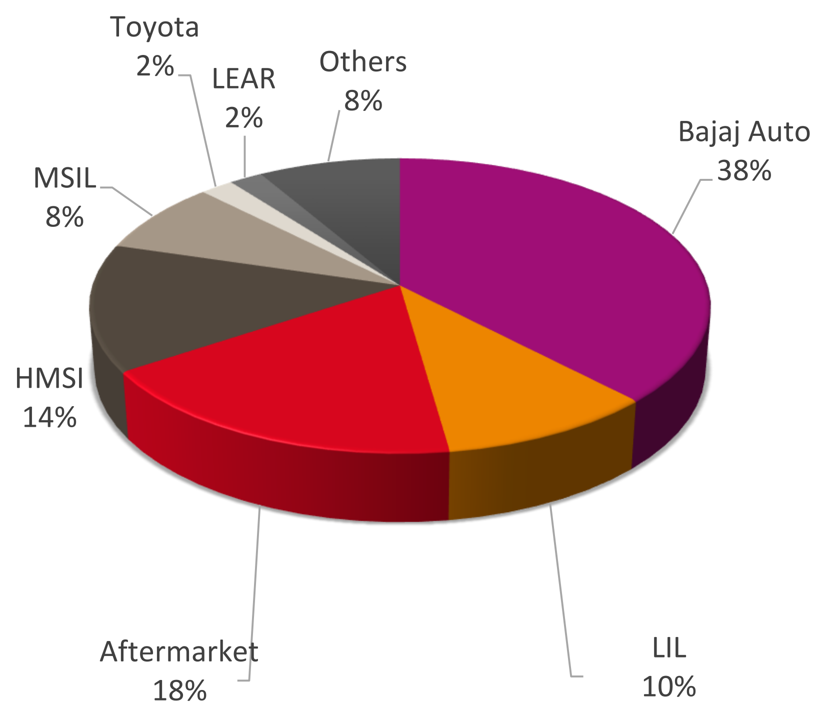
Client-wise Revenue mix Q2 FY19

(Rs. 315 Crores)



Client-wise Revenue mix Q2 FY20

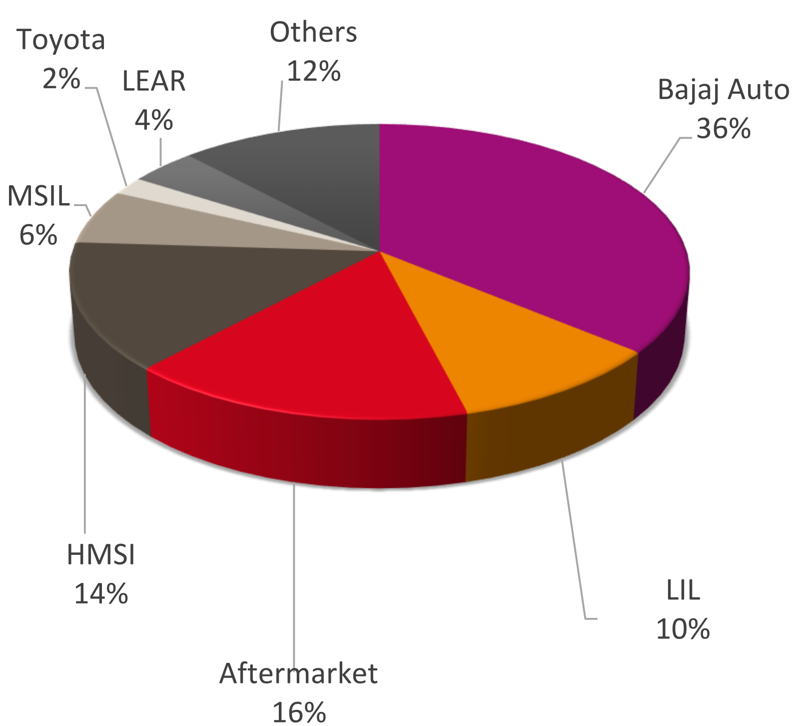
(Rs. 294 Crores)



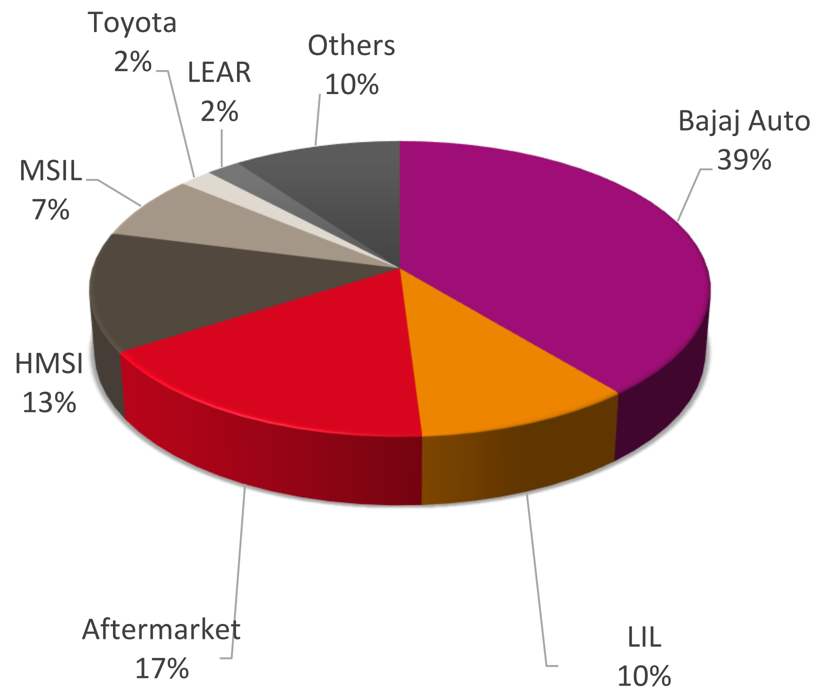
*Performance highlights excludes Discontinued Operations of PCB business

Client wise- Revenue H1 FY20*

Client-wise Revenue mix H1 FY19
(Rs. 594 Crores)



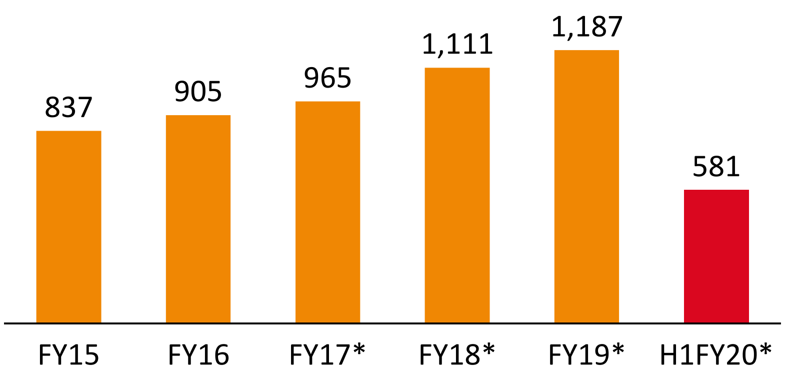
Client-wise Revenue mix H1 FY20
(Rs. 581 Crores)



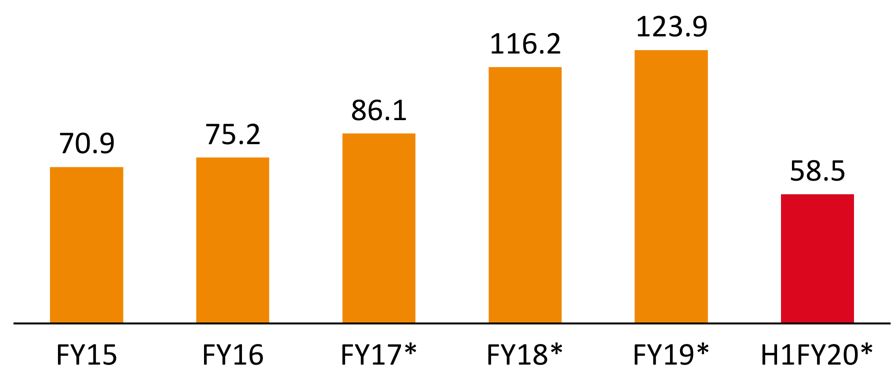
*Performance highlights excludes Discontinued Operations of PCB business

Strong historical financial performance

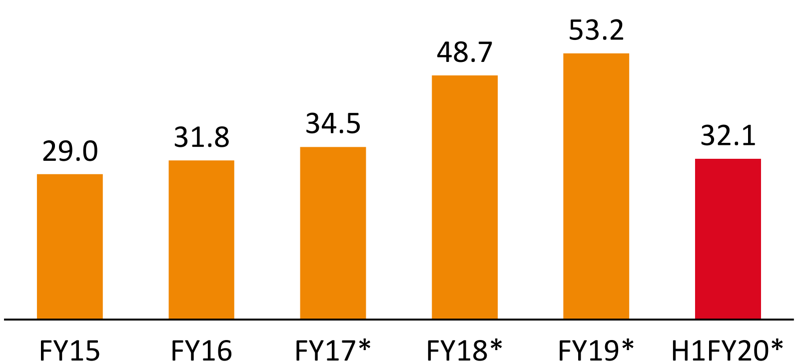
Revenue



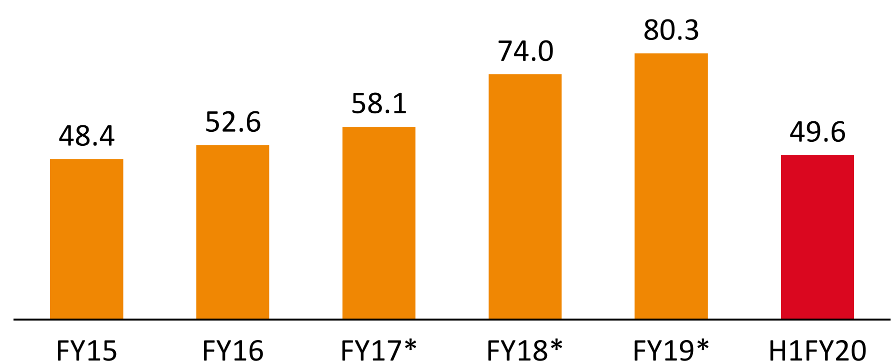
EBITDA^



PAT After MI



Cash PAT



Consolidated Results

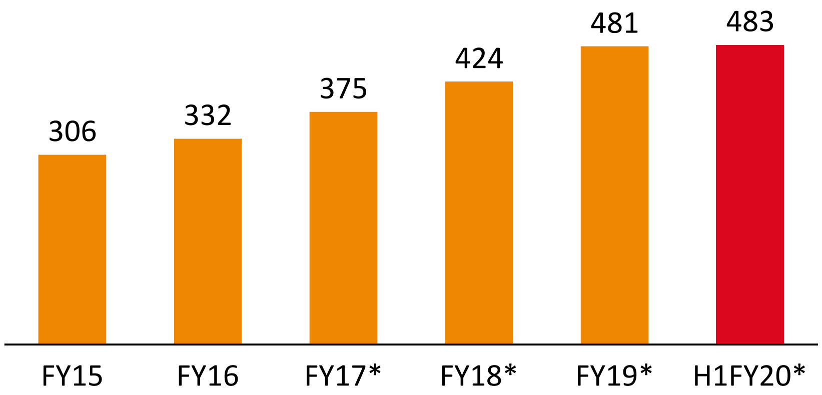
Rs. Crores

^EBITDA includes share of profits from Jv's & other income

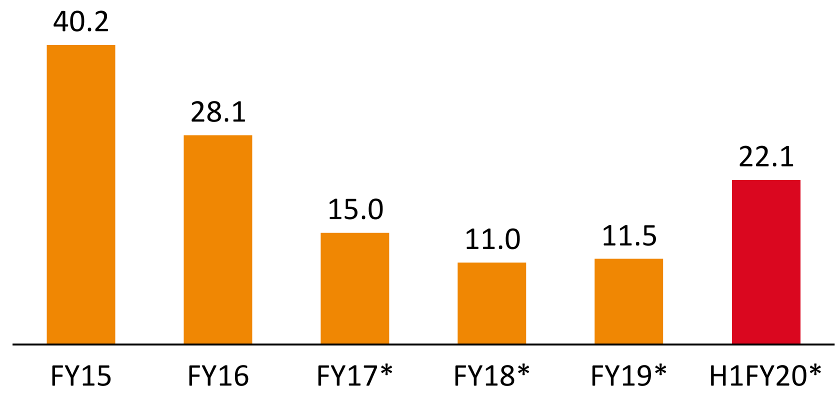
* Financials as per IND AS

Expansion funded through Internal Accruals

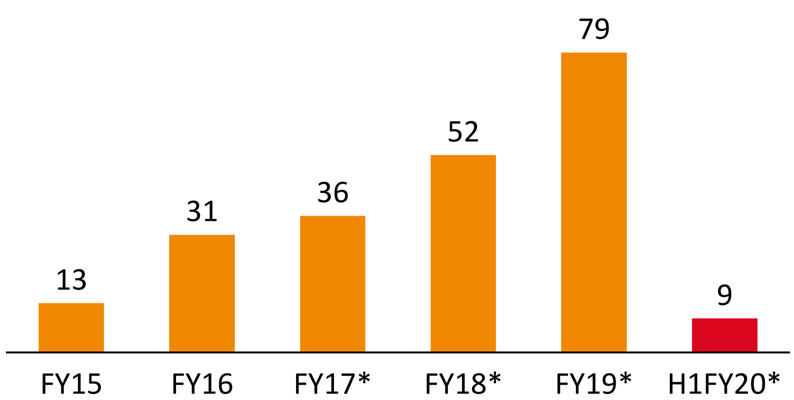
Gross Block



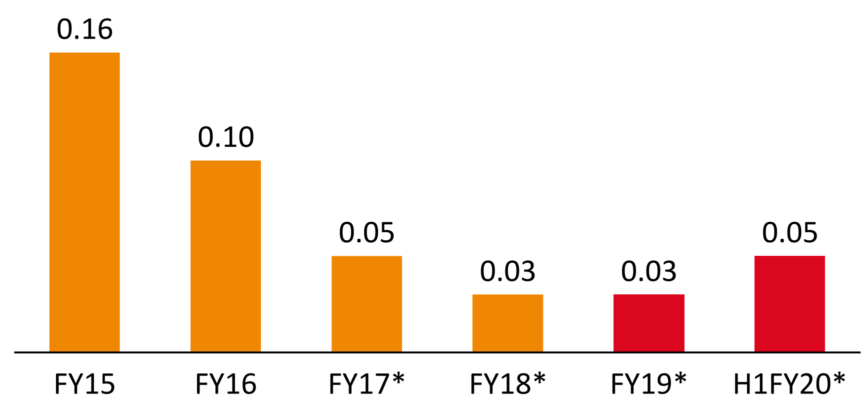
Long Term Loan



Capex



Long Term Debt / Equity

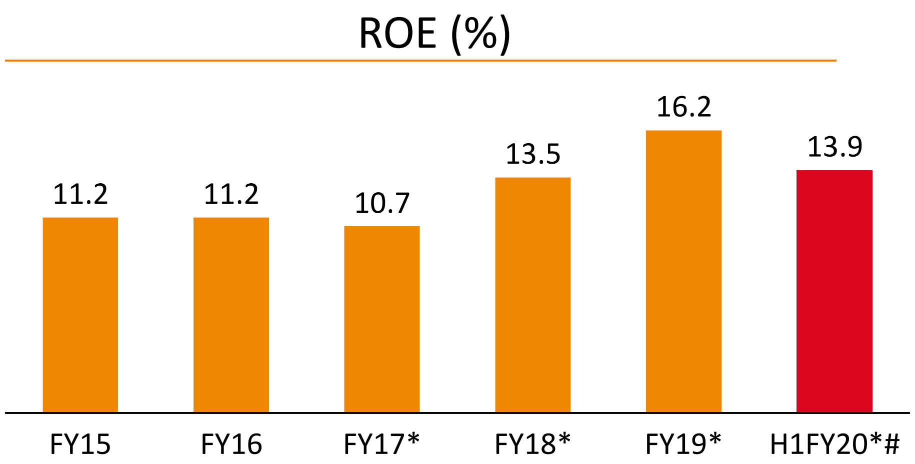


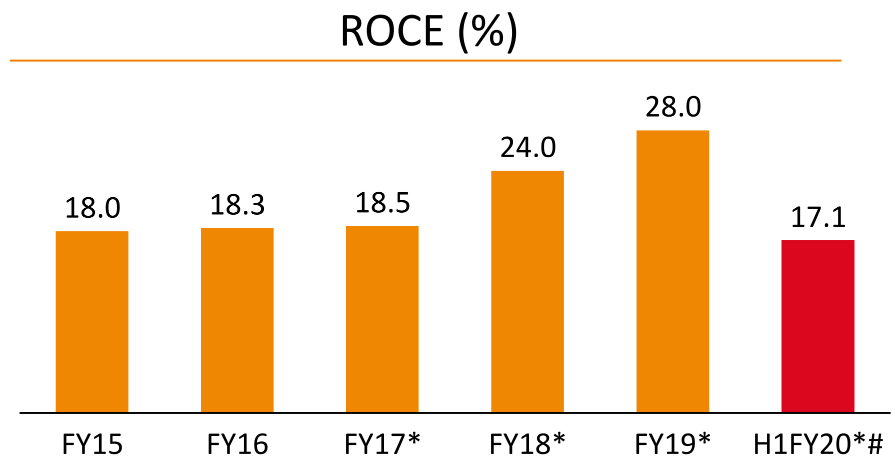
Consolidated Results

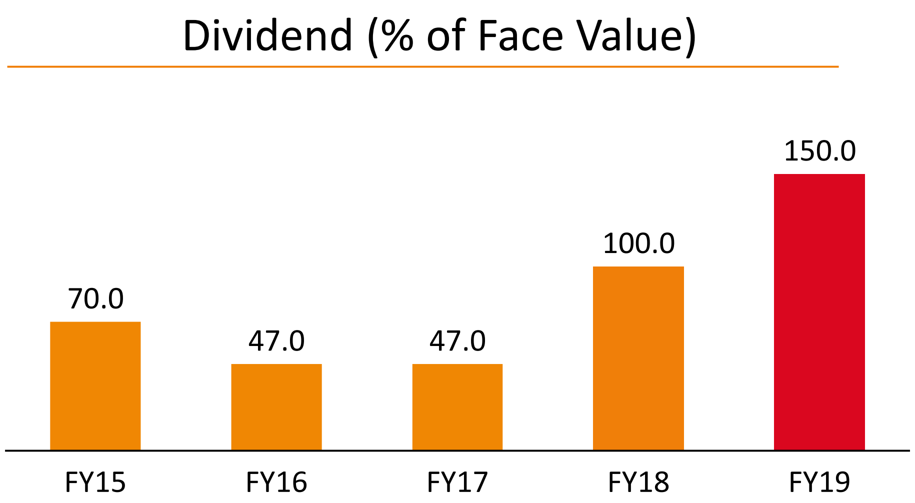
Rs. Crores

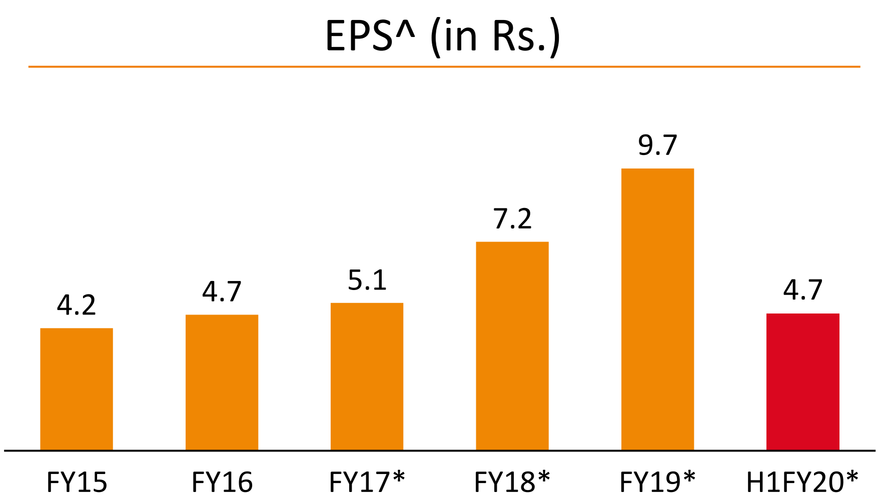
* Financials as per IND AS

Return Ratios









Consolidated Results

TTM Basis

^ EPS on FV of Rs. 2 per share

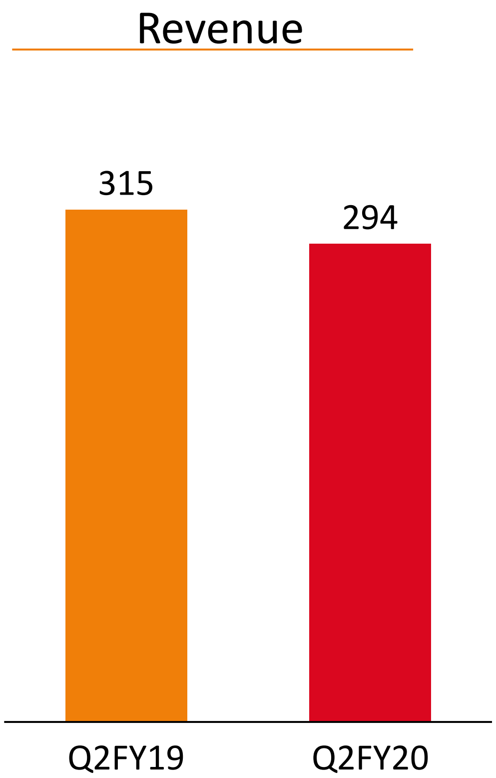
* Financials as per IND AS

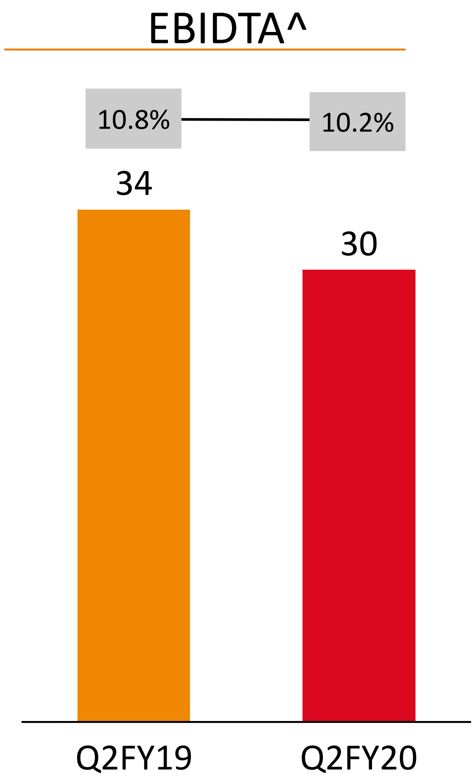
ROCE = EBIT / Capital Employed

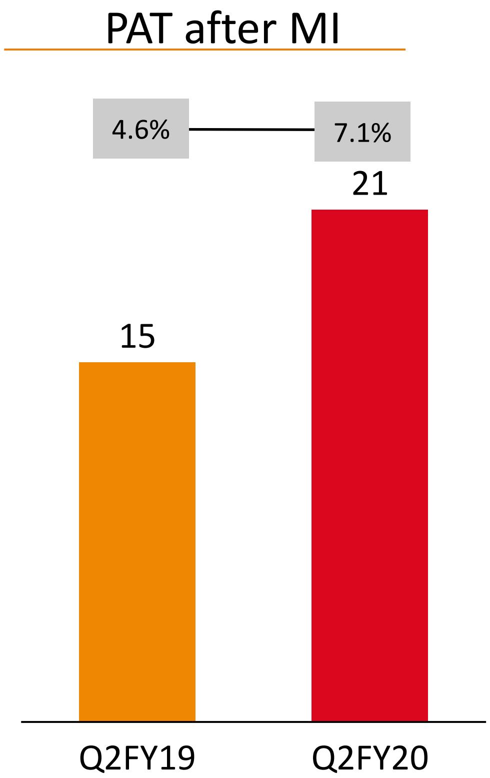
Capital Employed = Networth + Long Term Debt including Current Maturity

Networth = Shareholder's Equity – OCI Reserve

Consolidated Quarterly Performance Highlights*#







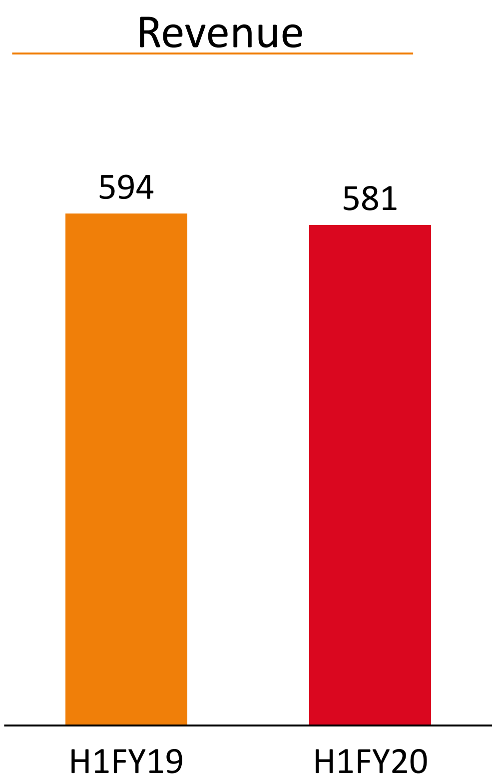
Performance highlights excludes Discontinued Operations of PCB business

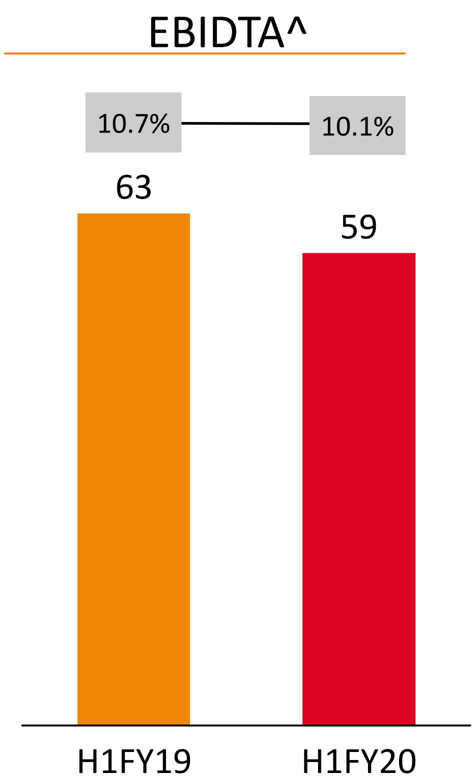
Rs. Crores

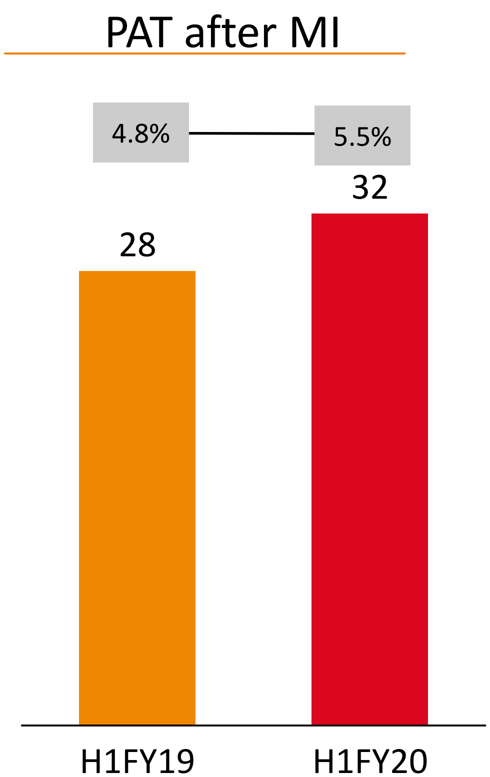
^EBITDA includes share of profits from Jv's & Other Income

* Financials as per IND AS

Consolidated Half Yearly Performance Highlights*#







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.)	Q2 FY20	Q2 FY19	Y-o-Y	H1 FY20	H1 FY19	Y-o-Y
Revenue	**293.63**	**314.74**	**-6.71%**	**581.17**	**594.42**	**-2.23%**
Raw Material Consumption	200.07	211.84		393.55	401.12	
Employee Expenses	33.94	35.37		68.02	66.92	
Other Expenses	32.16	37.78		67.15	68.38	
Other Income	2.50	4.14		6.15	5.59	
Profit of JV	-0.09	-0.05		-0.06	-0.13	
EBITDA	**29.86**	**33.85**	**-11.78%**	**58.55**	**63.45**	**-7.73%**
EBITDA %	***10.17%***	***10.75%***		***10.07%***	***10.67%***	
Depreciation	8.92	6.42		17.49	12.66	
Finance Cost	2.42	0.50		4.58	0.96	
Profit Before Tax Before Excpetional Items	**18.52**	**26.93**	**-31.23%**	**36.48**	**49.83**	**-26.79%**
Exceptional Item Gain/(Loss)	0.00	-5.29		0.00	-5.29	
Profit Before Tax After Excpetional Items	**18.52**	**21.64**	**-14.41%**	**36.48**	**44.54**	**-18.09%**
Tax	-1.37	7.52		5.02	15.11	
Profit After Tax (Before Minority Interest)	**19.89**	**14.12**	**40.86%**	**31.46**	**29.43**	**6.91%**
Minority Interest	-0.95	-0.50		-0.64	0.94	
Profit After Tax (After Minority Interest)	**20.84**	**14.62**	**42.54%**	**32.10**	**28.48**	**12.70%**
PAT Margin%	***7.10%***	***4.64%***		***5.52%***	***4.79%***	
EPS	**3.06**	**2.14**		**4.71**	**4.18**	

* Financials as per Ind AS ^ EPS on FV of Rs. 2 per share #Performance highlights excludes Discontinued Operations of PCB business

Consolidated Balance Sheet*

ASSETS (Rs. in Crores.)	Sep-19	Mar-19
Non-current assets		
Property, plant and equipment	264.37	287.20
Capital work-in-progress	33.16	22.25
Investment Property	18.45	18.73
Intangible Assets	45.45	1.36
Goodwill	0.17	0.17
Investment in Jointly controlled Entities	0.75	0.46
Financial assets		
Investments	70.84	101.28
Loans	5.20	4.87
Others	0.00	0.05
Income tax Assets	2.63	2.74
Other non-current assets	13.23	11.20
Deferred Tax Assets (net)	1.63	1.69
Assets held for Sale	3.66	3.66
Sub-total - Non-Current Assets	**459.52**	**455.66**
Current assets		
Inventories	57.95	59.51
Financial assets		
Loans	0.88	0.95
Investments	22.17	18.51
Trade receivables	210.40	277.55
Cash and cash equivalents	43.07	26.01
Bank balances other than Cash	36.42	30.48
Others	45.51	1.25
Other current assets	29.10	20.41
Assets held for Sale	0.00	39.99
Sub-total - Current Assets	**445.50**	**474.66**
TOTAL - ASSETS	**905.02**	**930.32**

EQUITY & LIABILITIES	Sep-19	Mar-19
Equity		
Equity Share capital	13.63	13.63
Non-Controlling Interest	45.48	42.31
Other equity	448.53	466.51
Sub-total - Shareholders' funds	**507.64**	**522.46**
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	18.49	8.23
Provisions	4.20	8.06
Other Non-Current Liabilities	23.97	0.00
Deferred tax liabilities (net)	13.47	20.68
Sub-total - Non-current liabilities	**60.12**	**36.97**
Current liabilities		
Financial liabilities		
Borrowings	76.28	58.20
Trade payables	174.32	238.93
Other financial liabilities	36.41	40.37
Provisions	12.24	6.31
Current tax liabilities	0.78	0.22
Other current liabilities	37.23	26.87
Sub-total - Current liabilities	**337.25**	**370.89**
TOTAL - EQUITY AND LIABILITIES	**905.02**	**930.32**

* Financials as per Ind AS

Consolidated Cash Flow Statement

Particulars (Rs in Cr)	H1 FY20	H1 FY19
Profit before tax from continuing operations	**36.48**	**44.54**
Profit before tax from discontinued operations	**9.49**	**11.84**
Adjustments	8.12	12.36
Operating profit before working capital changes	**54.09**	**68.73**
Changes in working capital	28.12	(24.78)
Cash generated from operations	**82.21**	**43.95**
Direct taxes paid (net of refund)	(10.37)	(17.35)
Net Cash from Operating Activities	**71.85**	**26.60**
Net Cash from Investing Activities	**(54.43)**	**(35.37)**
Net Cash from Financing Activities	**(0.35)**	**4.64**
Net Change in cash and cash equivalents	**17.06**	**(4.13)**
Opening Cash Balance	26.01	22.34
Closing Cash Balance	**43.07**	**18.22**

Awards & Recognitions

Awards & Recognition

Lumax Mannoh Allied Technologies Limited, Manesar bagged Silver Award at ICQCC 2019 held at Tokyo, Japan in September, 2019. A total of 368 teams from 13 countries participated in the global Quality Control Circles competition.

Awards & Recognition

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

Awards & Recognition

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

Awards & Recognition

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

Awards & Recognition

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

Awards & Recognition

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

CSR Initiatives

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:

Company:	Investor Relations Advisors:

Lumax Auto Technologies Limited
CIN: L31909DL1981PLC349793

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