



Lumax Industries Limited

Investor Presentation- July 2018

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Seven Decade Strong

Leader in Automotive Lighting &
Gear Shifters

14 Entities in 8 States

27 Manufacturing Facilities

3 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

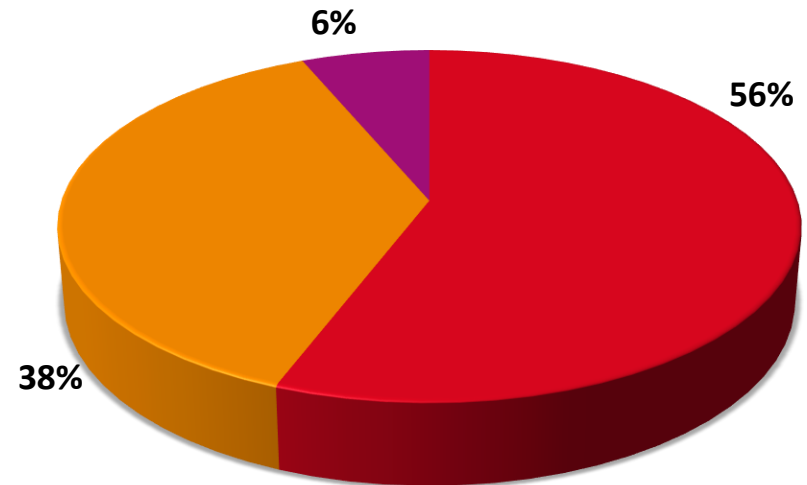
Intake Systems, Integrated Plastic modules, 2-wheeler Chassis & Lighting, Gear Shifters, Seat Structures & Mechanisms, LED Lighting, Aerospace & Defence Engineering Services, Aftermarket, Electrical & Electronics components, Telematics Products and Services, Oxygen Sensors

Partnerships

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

Group Revenue Break Up (%)

FY18 Revenue of Rs. 2,950 Cr



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



GROUP PURPOSE

We deliver pride and progress with positivity



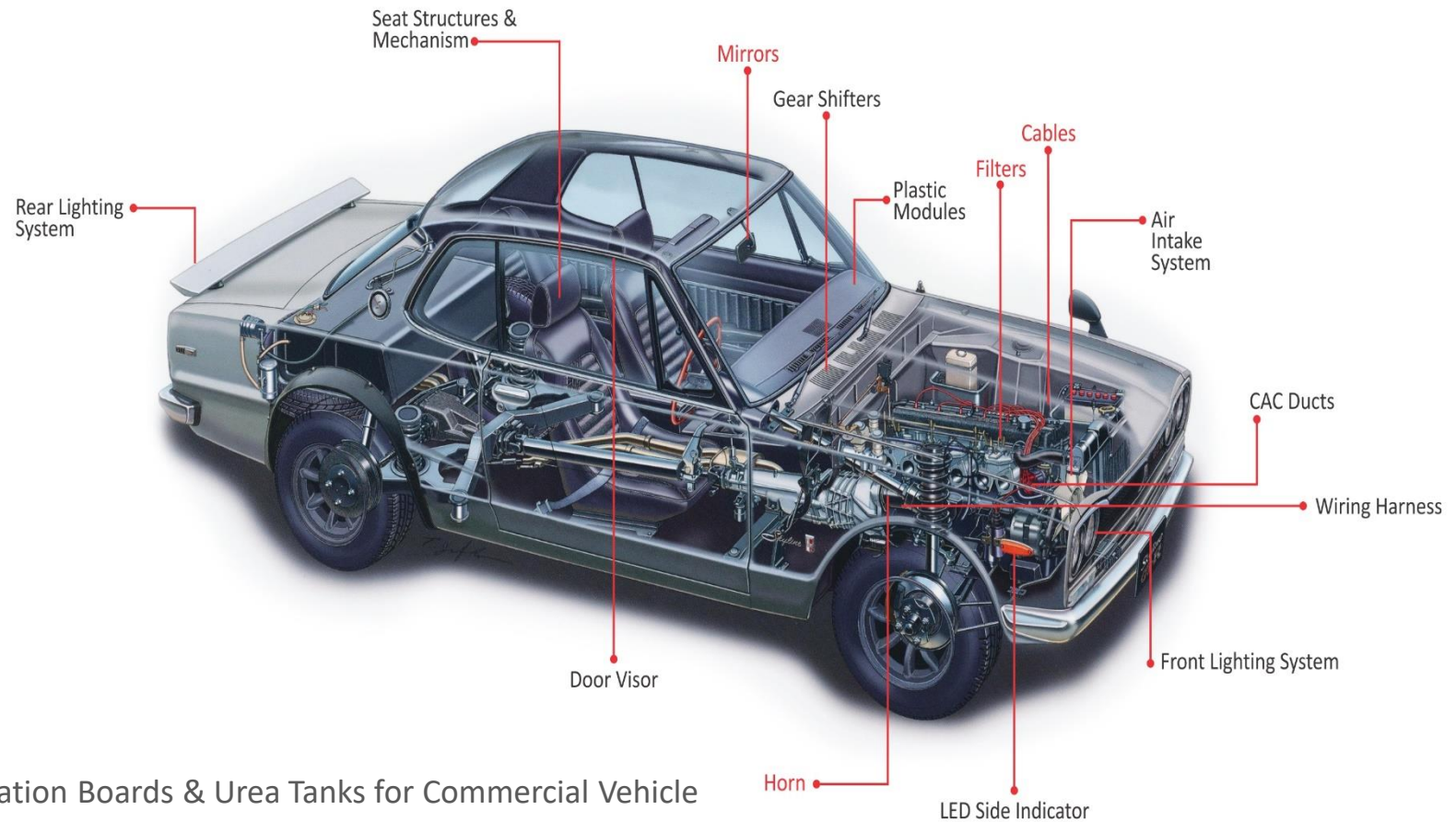
VISION

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



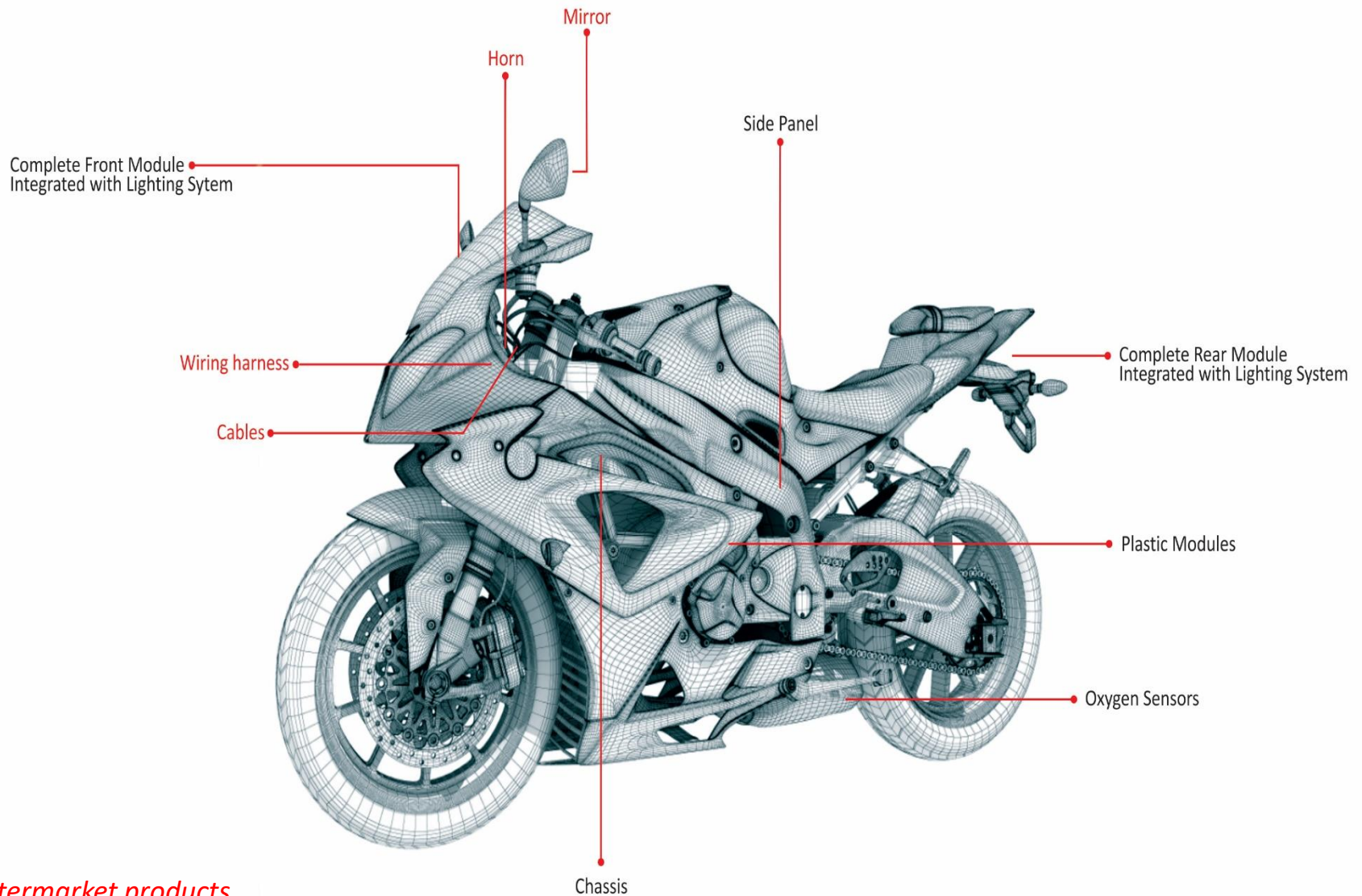
VALUES

Respect | Integrity | Passion | Excellence



- Destination Boards & Urea Tanks for Commercial Vehicle
- Telematics Products & Services
- *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



USA

Korea

JV for Seat Frames, Structures and Mechanism

Relationship Since 2013

50% in Lumax Gill-Austem Auto Technologies Pvt Limited



Italy

JV for Integrated Logistic Support Engineering

Relationship Since 2015

49% in Lumax SIPAL Engineering Pvt Limited



Japan

Exclusive Distributorship Agreement

Relationship Since 2014



Spain

JV for Oxygen Sensors

2017

49% in Lumax FAE Technologies Pvt Limited



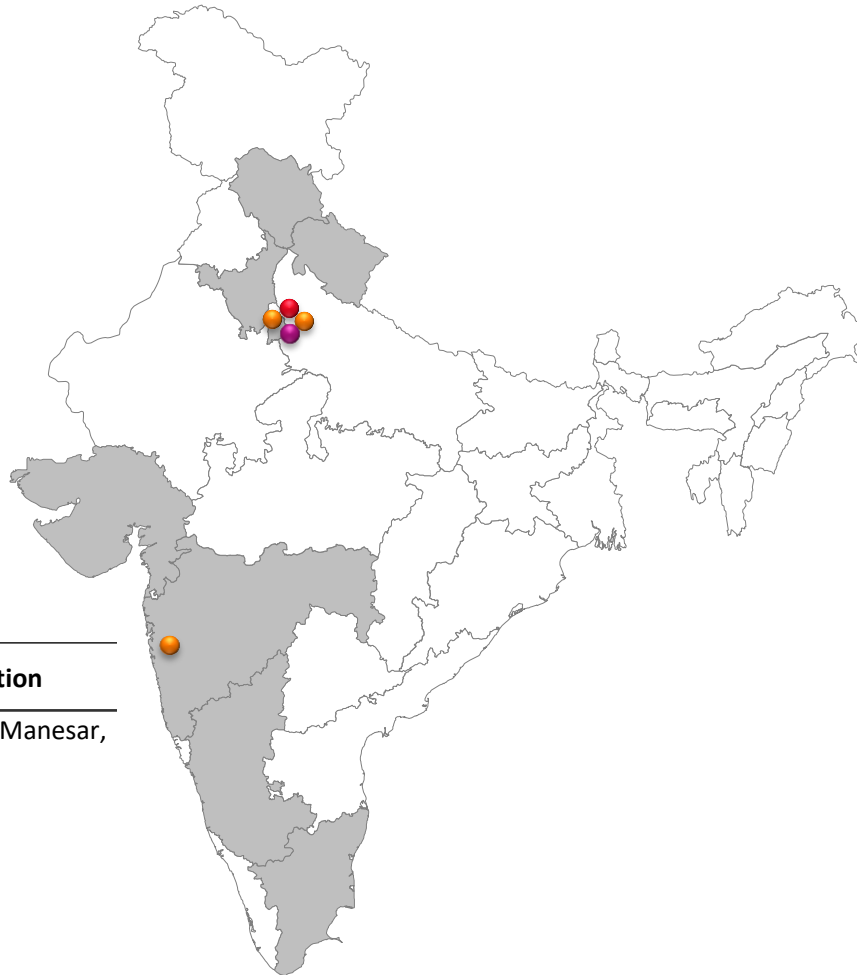
Israel

JV for Telematics Products and Services

2017

50% in Lumax Ituran Telematics Pvt Limited

27 Locations close to Customers



State	Mfg Locations	#
Haryana	Bawal	1
	Dharuhera	1
	Gurugram	2
	Manesar	3
Maharashtra	Pune	8
	Waluj	2
Karnataka	Bengaluru	2
Gujarat	Sanand	1
	Mehsana	1
Tamil Nadu	Sriperumbudur	1
Uttarakhand	Haridwar	1
	Pantnagar	3
Himachal Pradesh	Kale Amb	1
Total		27

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

27 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

Mahindra
Rise.



Defence & Aero Space



Export



Case New Holland



... Strong After Market Exports Presence



Lumax Industries Limited

Driving Leadership in Automotive Lighting



DK JAIN
GROUP

1945: Founded a partnership firm 'Globe Auto Industries' as a Trading concern

1956-57: Set-up dedicated unit for Automotive Lighting Equipment in Delhi

1977-79: Setup manufacturing units in Faridabad, Haryana and Pune, Maharashtra

1981: Lumax Industries Pvt Limited established after taking over partnership firm Globe Auto Industries

1984: TA signed with Stanley, Japan for Lighting Equipment

1985: Setup a manufacturing unit in Gurugram, Haryana. The company went public & is listed on the stock exchange

1981-84

1985

1994

1994: Equity participation of Stanley, Japan in Lumax Industries Limited

Manufacturing unit setup in Aurangabad, Maharashtra

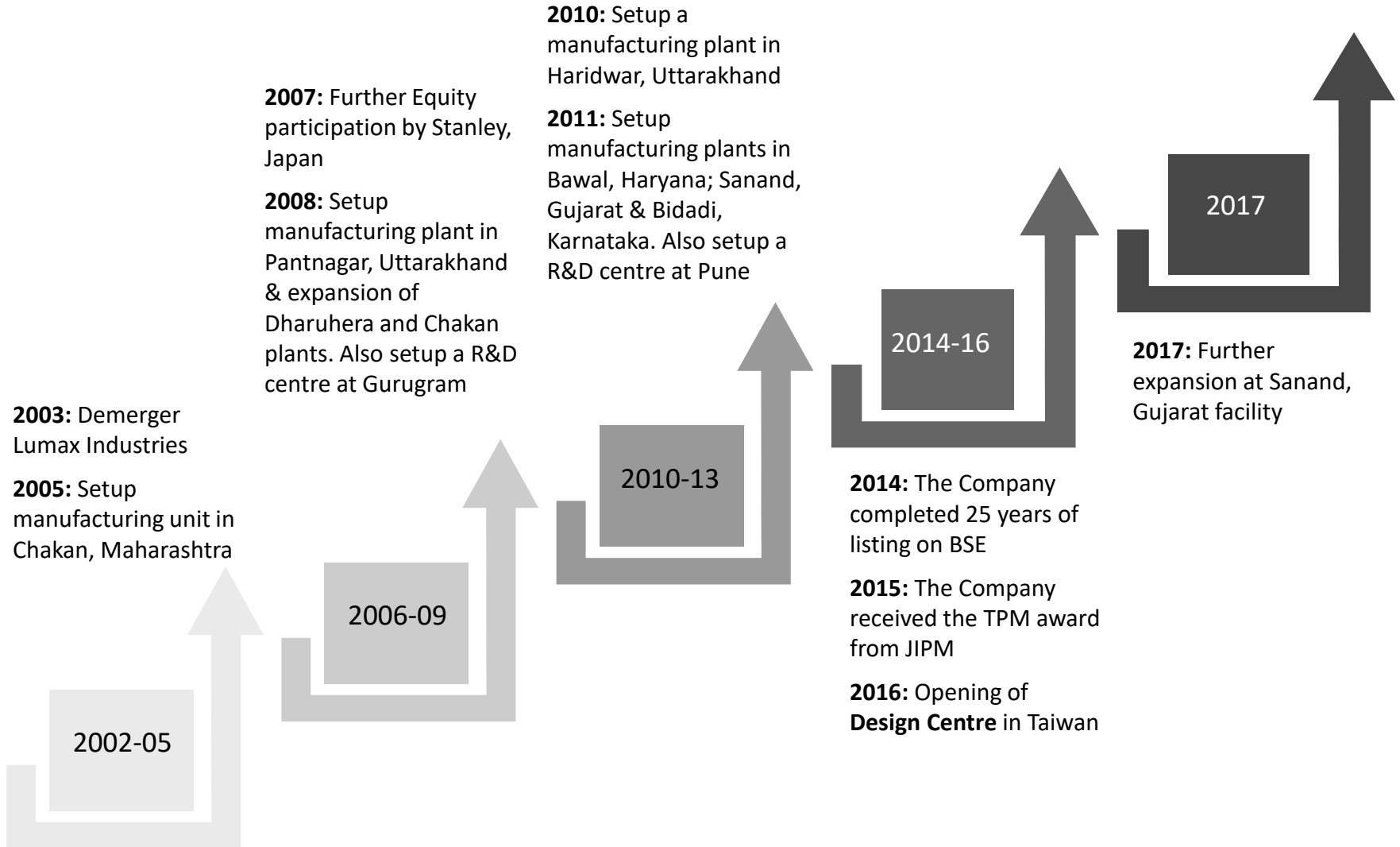
1997-98

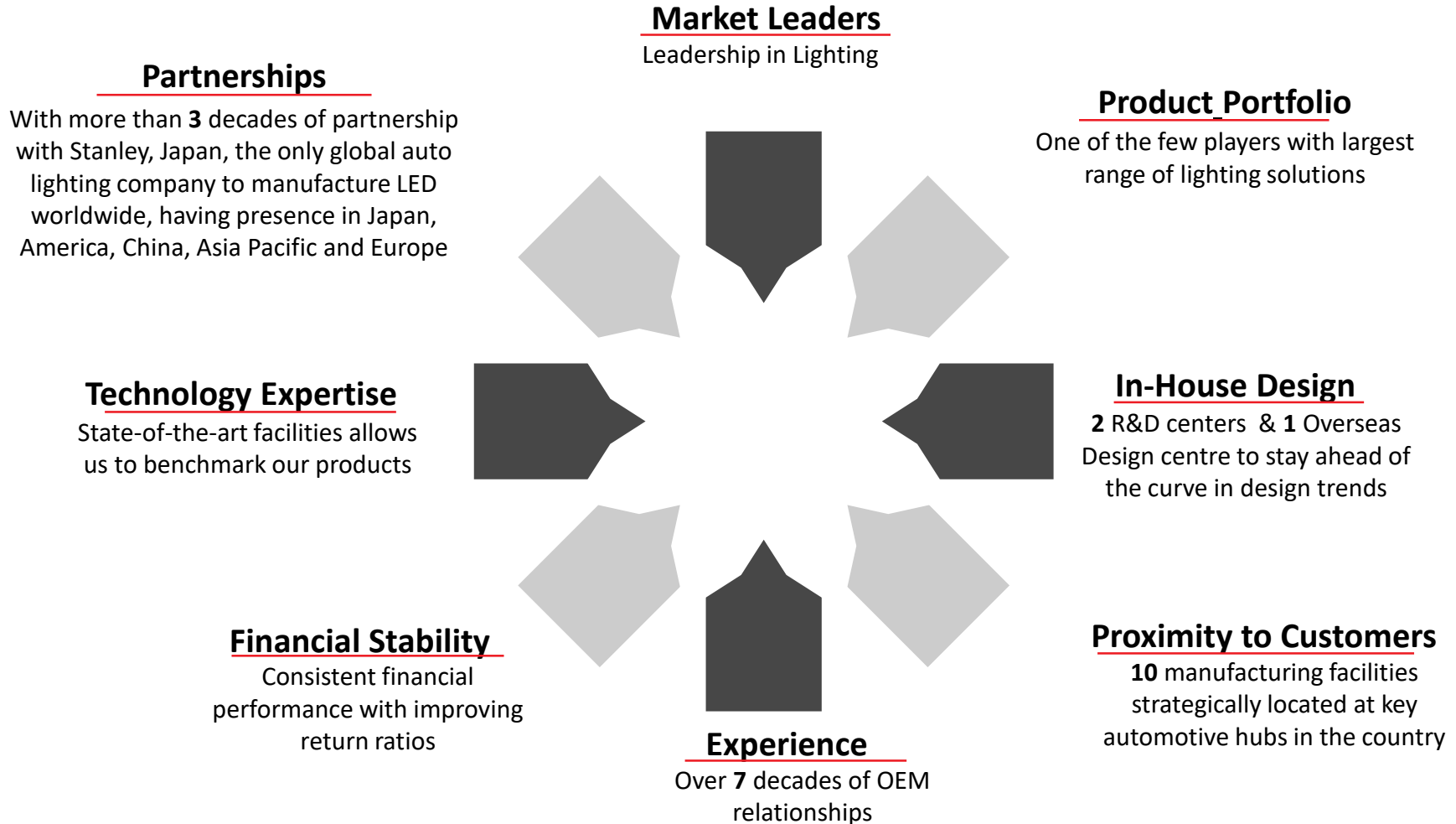
1997: Joint Venture agreement with SL Lumax Limited. Further Equity participation by Stanley, Japan

1998: Set-up manufacturing unit at Dharuhera, Haryana

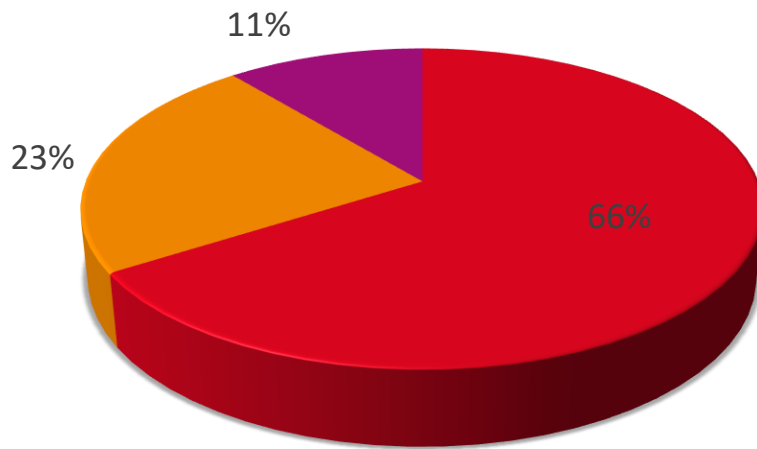
1945-80

...2005 -2017 a period of strategic expansion



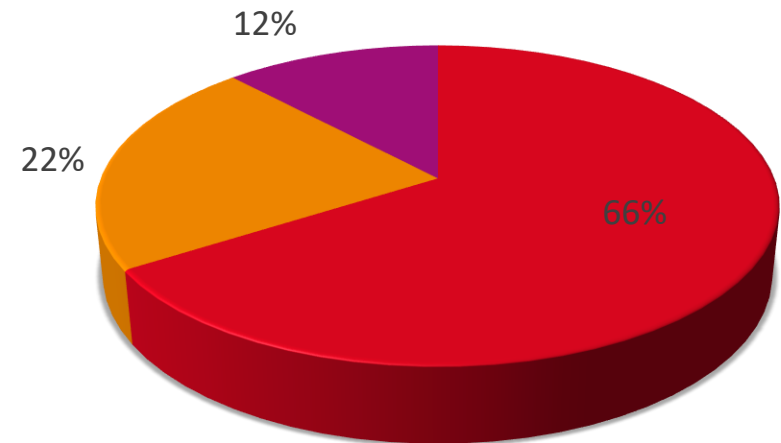


Product wise Sales FY18 (Rs. 1,507 Crores)*



■ Front Lighting ■ Rear Lighting ■ Others

Product wise Sales Q1FY19 (Rs. 482 Crores)*

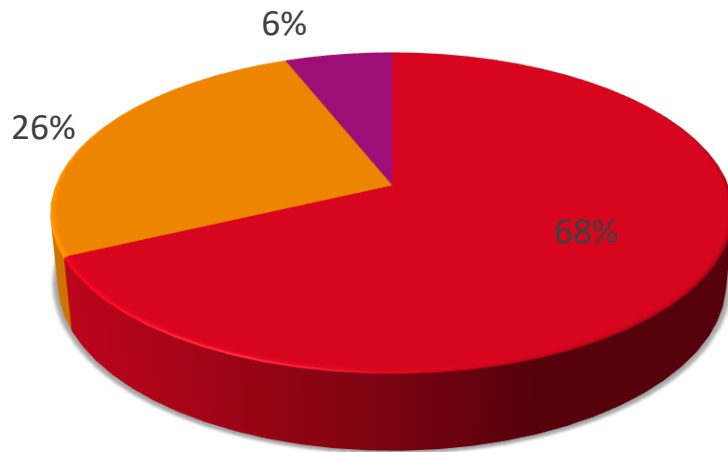


■ Front Lighting ■ Rear Lighting ■ Others

Front Lighting – Head Lamp & Fog Lamp
Rear Lighting – Tail Lamp & High Mount Stop Lamp
Others – Auxiliary Lamps, Indicators

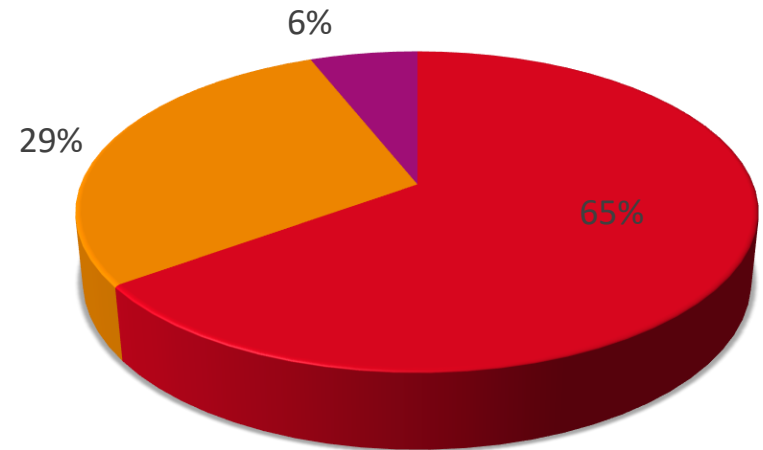
* Excludes Mould Sales

Segment Wise Sales FY18 (Rs. 1,507 Crores)*



■ Passenger Vehicles ■ 2-Wheelers ■ Commercial Vehicles

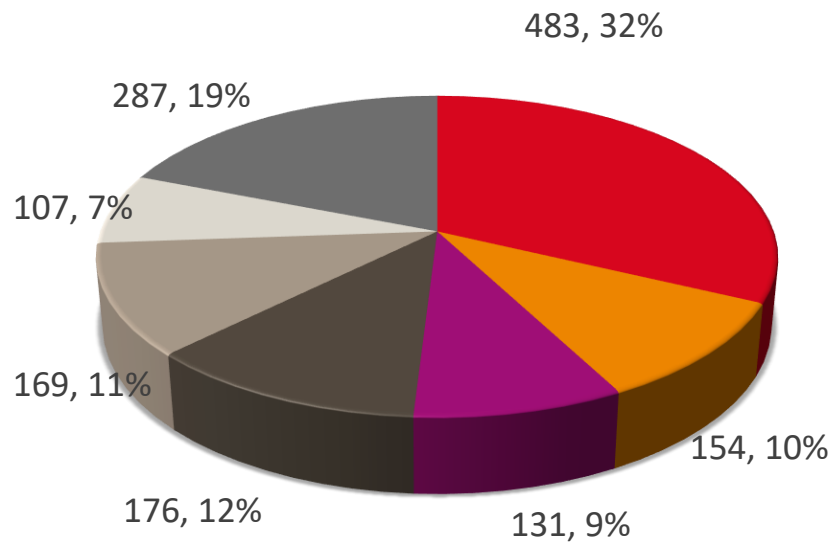
Segment Wise Sales Q1FY19 (Rs. 482 Crores)*



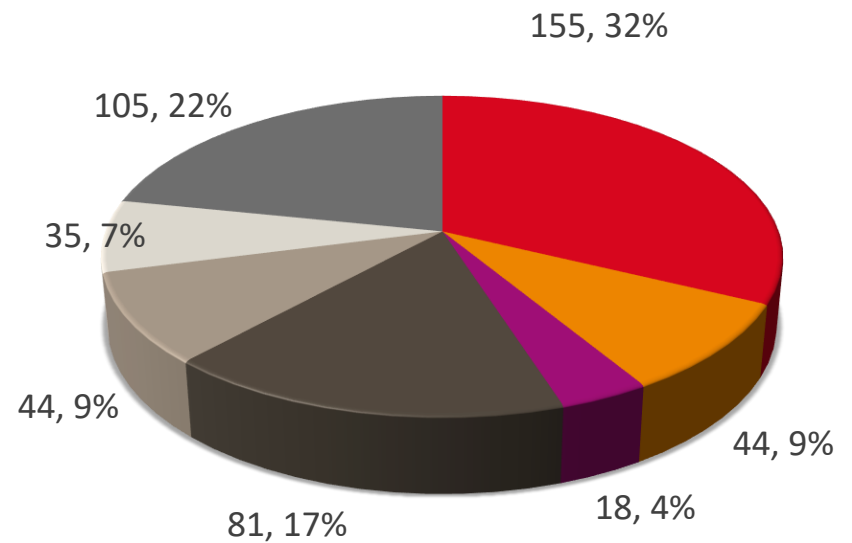
■ Passenger Vehicles ■ 2-Wheelers ■ Commercial Vehicles

* Excludes Mould Sales

Customer wise sales FY18 (Rs. 1,507 Crores)*



Customer wise sales Q1FY19 (Rs. 482 Crores)*



Figures in Rs. Crores

■ MSIL ■ M&M ■ HCIL ■ HMSI ■ HML ■ TATA ■ Others

■ MSIL ■ M&M ■ HCIL ■ HMSI ■ HML ■ TATA ■ Others

* Excludes Mould Sales

SL Lumax Limited

Associate Company with 21.28% holding

Plant in Sriperumbudur (Chennai)

In partnership with SL Corporation, Korea, a multinational automotive player with presence in Asia-Pacific, Europe & US

Products

Lamps

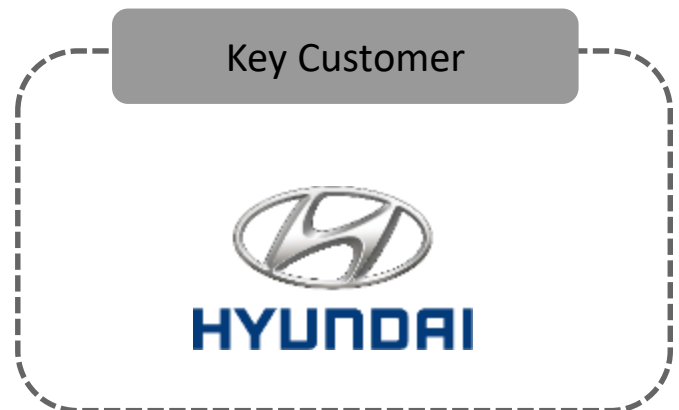
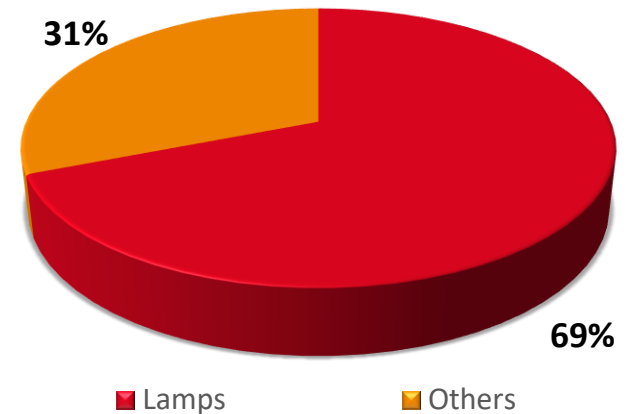
Head Lamp, Rear Combination Lamp, Fog Lamp

Others

Chassis, Trim & Mirrors

Shift Lever, Parking Brakes

Sales Breakup FY18 – Rs. 1,084 Crores



Strong Customer Base ...



Four Wheeler



Two Wheeler



PIAGGIO*



Commercial Vehicle



DAIMLER



Export

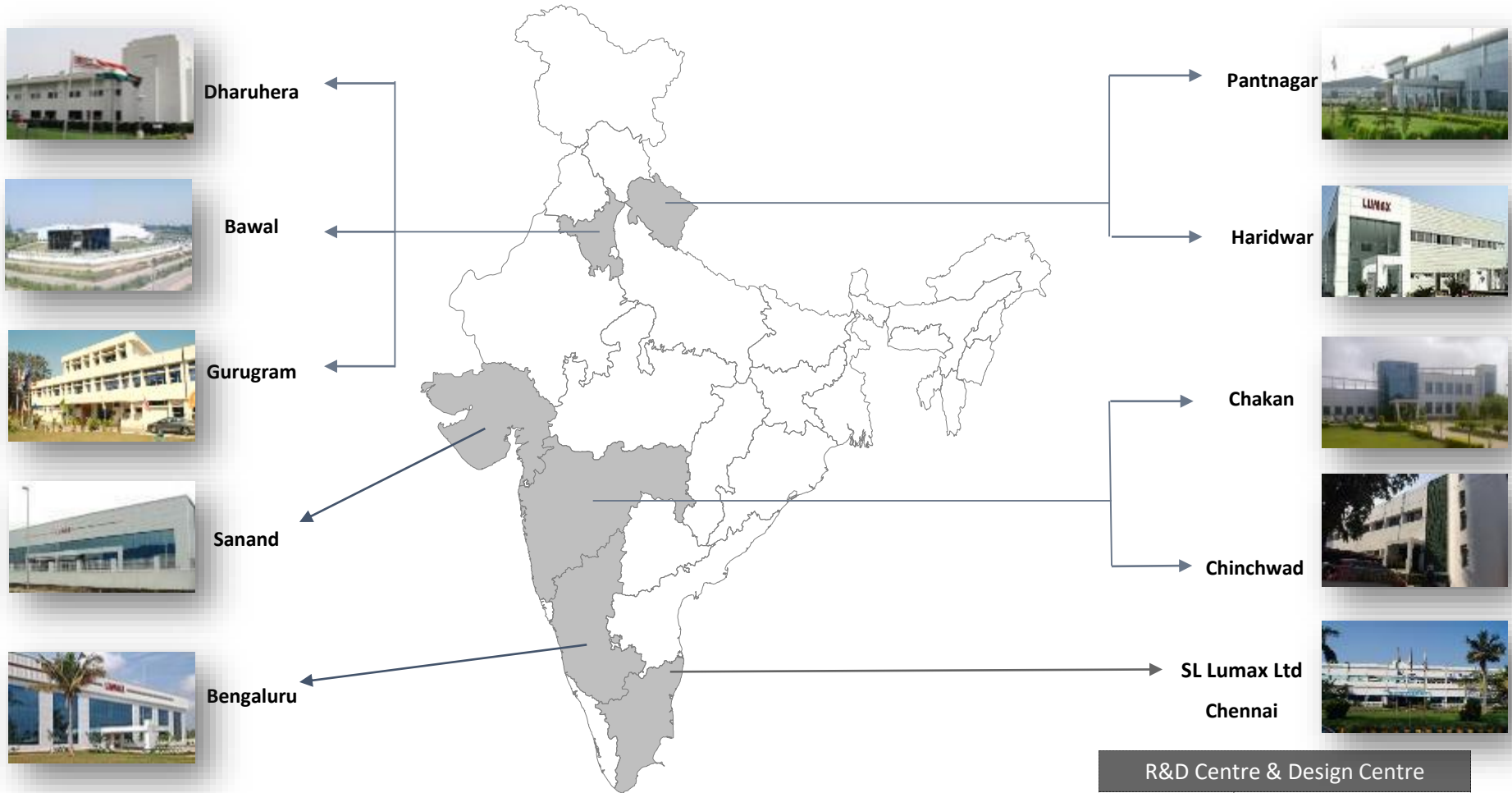


Tractor /FES



... Servicing almost 90% of OE Customers in India ...

... From Strategic Locations ...



... in Key Auto Belts of India

R&D Centre & Design Centre	
R&D Centre	Gurugram
	Pune
Design Centre	Taiwan

State of Art Manufacturing Facilities

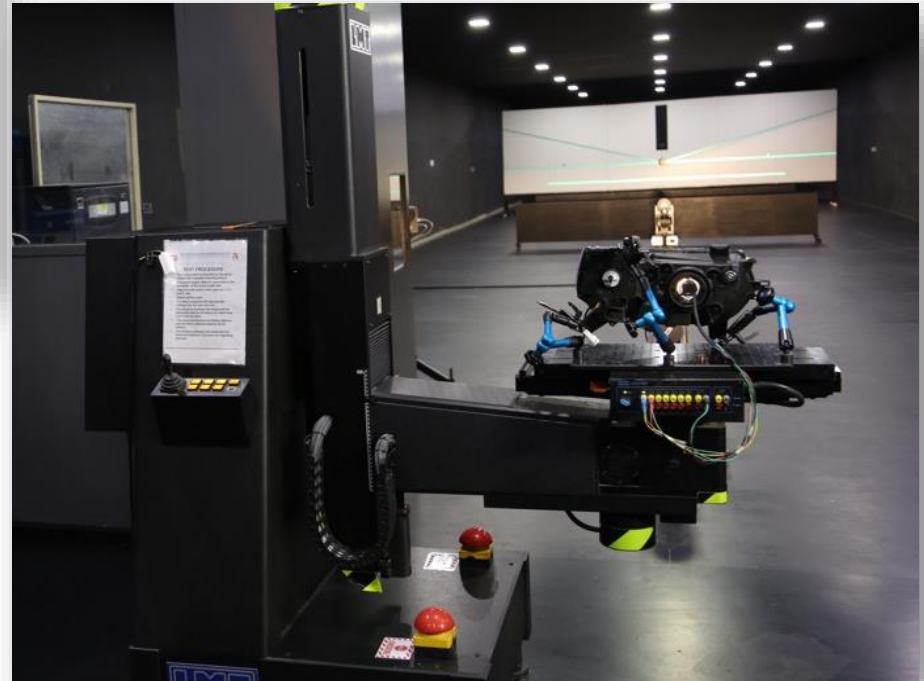
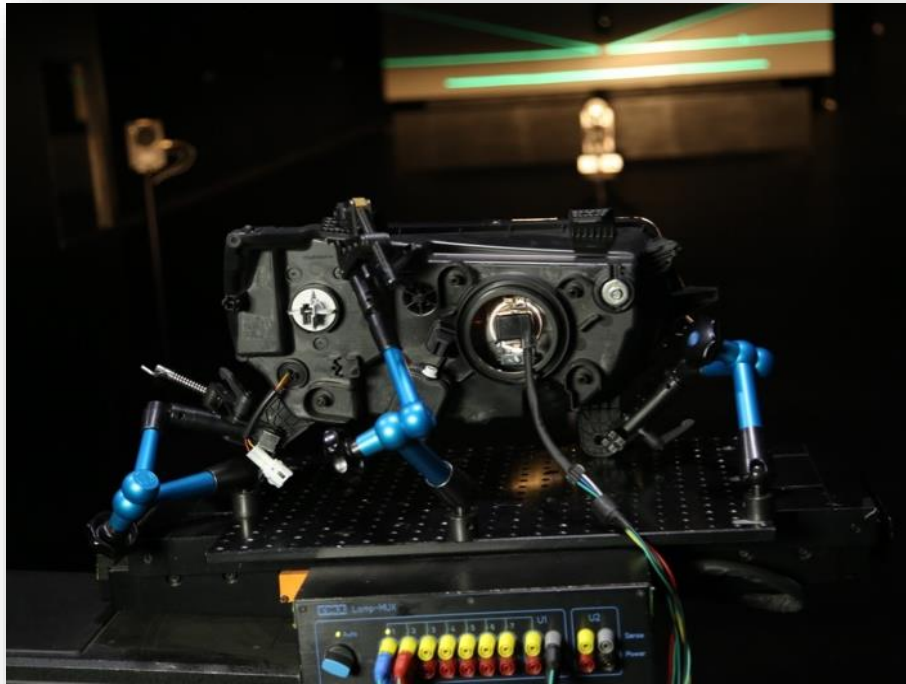


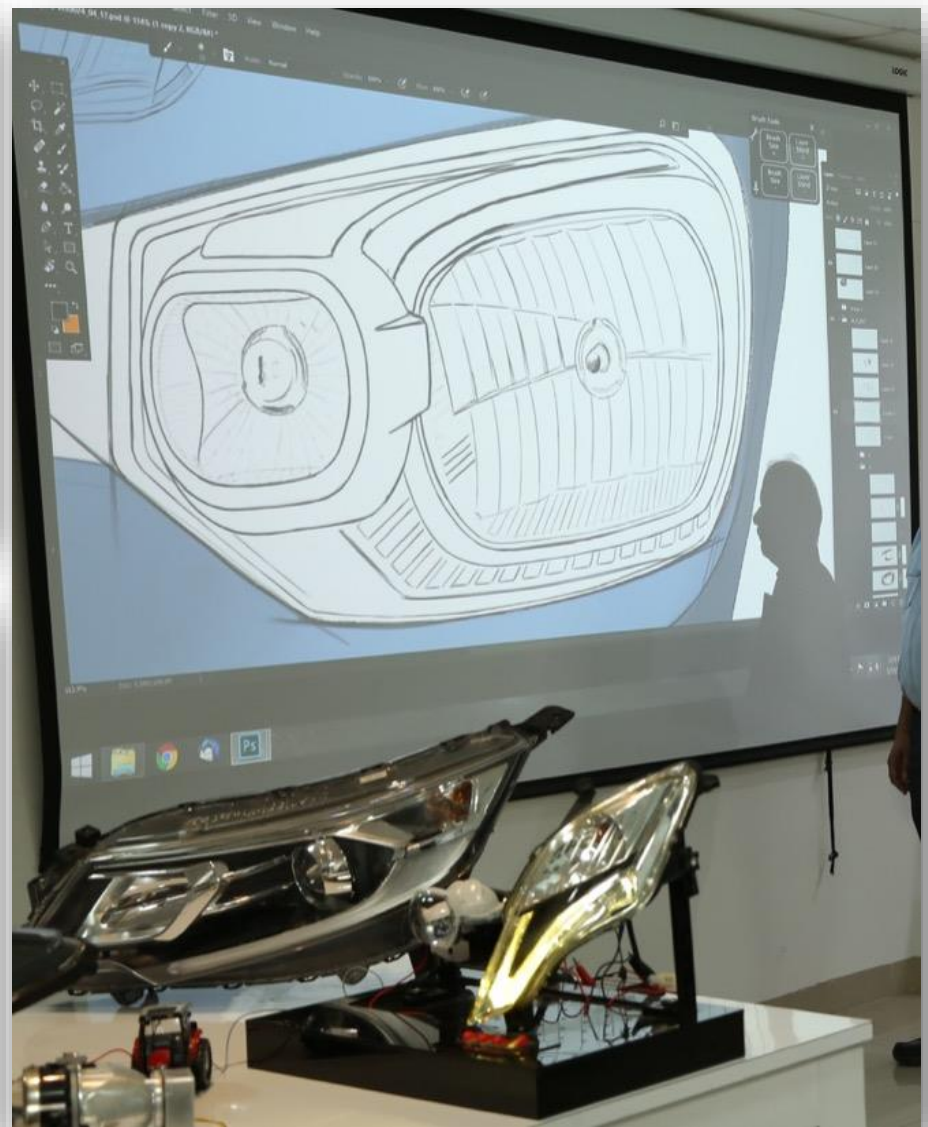
State of Art Manufacturing Facilities



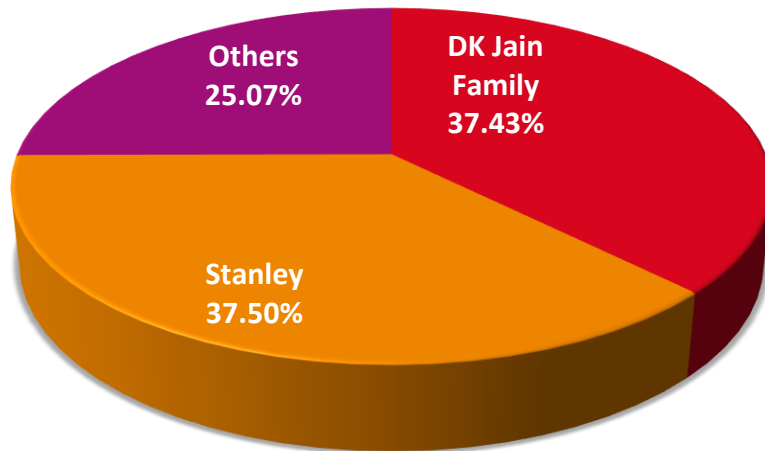
State of Art Manufacturing Facilities







Shareholding breakup



Stanley Electric Company Ltd

Over three decades of strong technical & financial collaboration with Stanley Electric Company Ltd, Japan

A world leader in Vehicle Lighting & Illumination products for Automobiles

The only Global Auto Lighting company to manufacture LED worldwide



Mr. Dhanesh Kumar Jain
Chairman Emeritus

- He is 75 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. Deepak Jain
Chairman & Managing Director

- He is 43 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 Organization and Entrepreneurs' Organization. He also holds the position of Chairman of Northern Region of ACMA & Vice President of Toyota Kirloskar Supplier's Association



Mr. Anmol Jain
Jt. Managing Director

- He is 39 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 EC member of Honda Cars India Supplier's Club & Bajaj Auto Vendor Association MC member



Mr. Tadayoshi Aoki
Senior Executive Director

- He is 52 years old & is a Mechanical Engineering from Tokoyo Denki University Japan
- He is Nominee Director of M/s Stanley Electric Co. Limited, Japan and possesses over 28 years of rich experience in the field of Car Electronics, Engineering, Sales of car electronic parts and Sales Planning Division
- He is with Lumax since 2017



Mr. Koji Swada
Executive Director

- He is 55 years old & graduated from Osaka Institute of Technology
- He is a Nominee Director of M/s Stanley Electric Co. Limited, Japan and possesses over 31 years of rich experience in Quality Control & Lamp Assembly
- He is with Lumax since 2008



Mr. Toru Tanabe
Non-Executive Director

- He is 58 years old & is a graduate from Hosei university, japan
- He has over 25 years of rich experience in R&D of Electrical components & advanced Illumination systems for automotive equipment
- He also has about 10 years of experience in automotive electronics
- He joined Stanley, Japan in 1981

...Supported by Strong Independent Directors



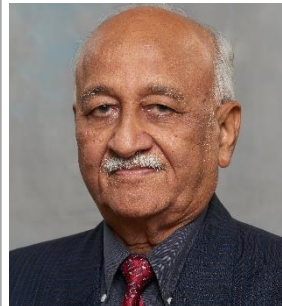
Mr. A P Gandhi

- He is 79 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



Mr. Rajeev Kapoor

- He is 66 years old and mechanical engineer (hons) from NIT, Kurukshetra
- He was MD for Copart Inc. and has served as independent director on the board of RICO industries, Co-Chair of Economic Committees SIAM, Served on board of ARAI, Pune and on board of Indo Italian chamber of Commerce
- Listed on the power list of 2012, alongside Mr. Ratan Tata, Mr. Rahul Bajaj, Mr. Anand Mahindra etc.
- Entrepreneurial by nature and experience in excess of 40 years



Mr. M.C. Gupta

- He is 80 years old and is MA in English Literature from Agra University
- He is a Retd. IAS officer & has served the Union & State Governments in various capacities including Deputy Secretary, Min of Finance-Dept. of economic Affairs, Advisor – UNIDO (United Nations Industrial Development Organisation)



Mr. Dhiraj Dhar Gupta

- He is 68 years old and holds B.Com honours from SRCC, Delhi University
- He is an Industrialist; Director & Promoter of KSS Abhishek Auto Pvt Limited, having over 3 decades of experience in Auto Component manufacturing



Mr. Ratan Kapur

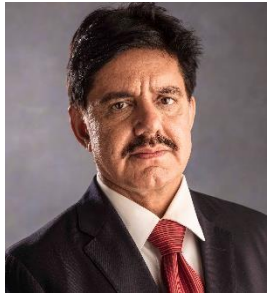
- He is 60 years old & is a B.Com Graduate from Delhi University
- He is an Industrialist & possesses more than 32 years of experience in Auto Component Industry
- He is the current President of ACMA & Chairman of Haryana State Council of CII



Ms. Ritika Modi

- She has an industry experience of over 25 years in the travel and airline industry
- She is currently Regional President of UNIGLOBE Travel South Asia, heading the largest single brand travel franchise network in South Asia region

Professional & Experienced Team



Mr. Vineet Sahni
CEO & Senior Executive Director
Age: 53 years
Experience: 30 Years



Mr. Sanjay Mehta
Group – Chief Financial Officer
Age: 50 years
Experience: 27 Years



Mr. Naval Khanna
Corporate Head – Taxation
Age: 59 years
Experience: 40 years



Mr. Vikas Marwah
Chief Strategy Officer
Age: 50 Years
Experience: 28 Years



Mr. Shrutikant Rustagi
Chief Financial Officer
Age: 48 Years
Experience: 23 Years



Mr. B S Bhadauriya
Group – Company Secretary
Age: 53 Years
Experience: 27 Years



Ms. Ibha Lal
Corporate Head - HR
Age: 50 Years
Experience: 25 Years



Ms. Priyanka Sharma
Corporate
Communication & CSR
Age: 49 Years
Experience: 22 Years



Mr. Atul Jain
Corporate Head - Materials
Age: 48 Years
Experience: 25 Years



The Path Ahead



DK JAIN
GROUP

Rear Lamp – Technology Evolution



Split type Tail Lamp



Tail Lamp with LED Signature and Tail function



All LED Tail Lamp



3D LED Tail lamp



Adaptive rear Lighting

2011-12

- Tail lamps were introduced with Clear Lenses with adoption of Multi Color Molding technique for giving a Homogenous appearance to the tail lamp

2013-mid of 2014

- New Styling adopted in Tail Lamps with introduction of Split Tail Lamp design

End of 2014 - 2015

- Penetration of LED's into Tail Lamps with introduction of one or more feature with LED.
- LED's adopted for giving Signature shape in the Tail Lamps

2016

- Almost all the new models launched were having presence of LED's either for one of the functions or for Signature Lighting

2017 onwards

- All the new models to be introduced are with LED's for having better Aesthetic Appearance and Signature Appearance

LED to drive the future growth

Head Lamp – Technology Evolution



Head Lamp with Bulb



Projector Head Lamp



All LED Head Lamp



Head Lamp with bulb + Led DRL



Head Lamp with LED Projector and LED DRL

2011-13

- Head Lamps with Halogen Bulbs with Clear PC Lens with Multi Focal Reflector (MFR) for Light Distribution were introduced in the passenger vehicle segment
- Indian OEM's introduced Projector Lamps with Halogen Lamps and some features with LED like the DRL (Daytime Running Lights). But Projector Lamps were offered as an option in top variants of the vehicles and not as a standard feature

2014-15

- Introduction of Projector Lamps with Halogen Bulbs for new vehicles launched in India by more number of OEM's as standard feature
- In the later half of 2014 and start of 2015 more number of OEM's shifted focus to introduction of LED's for feature of DRL's and / or signature Lighting
- Also in 2015 more number of Head Lamps were introduced with LED's for DRL feature with usage of HID (High Intensity Discharge) Bulbs for Projector

2016-17

- Almost all the models were introduced either with LED DRL feature or Projector Head Lamp (either with Halogen Bulb or HID Bulb) or with both LED DRL and Projector Head Lamp
- Headlamps with Signature DRL's or Lighting become a styling feature and were introduced in the vehicles launched in 2016
- Later half of 2016 also witnessed the introduction of LED Projector Head Lamps thus leading to more penetration of Electronics and LED into Head Lamps
- Year 2017 will witness the transition to manufacturing of Localized LED Head Lamp with Signature DRL and Position

2017-18

- The future models which are replacing the existing models are now either with Projector Head Lamp (Bulb) whose predecessor were with Halogen Bulbs and with Projector Head Lamp (with LED) whose predecessors were with Projector with Halogen Bulbs

LED to drive the future growth

The Market Scenario

Increased styling demands by OEMs to individualise & differentiate

Influencing the cost of lighting cluster

Creating revenue opportunities for Tier I suppliers

Partnership with Stanley Electric -
Stanley is one of the Auto Lighting company globally to manufacture LEDs

Lumax is supplying to almost 90% of OE customers

Higher need for Localization of Engineering & Cost Reduction

Strategically located Manufacturing Infrastructure

Consistent Investment in R&D

Backward integration with PCBMT (Surface Mounting Technology)

To gain from Bharat Stage VI



Creating The Advantage



Financials

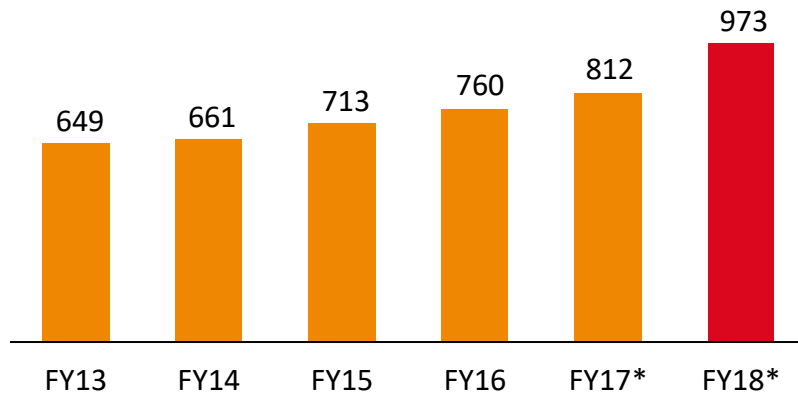


DK JAIN
GROUP

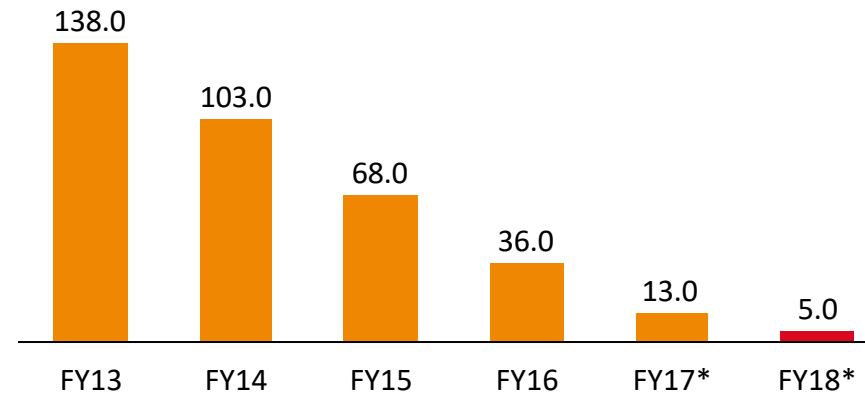
Expansion funded through Internal Accruals



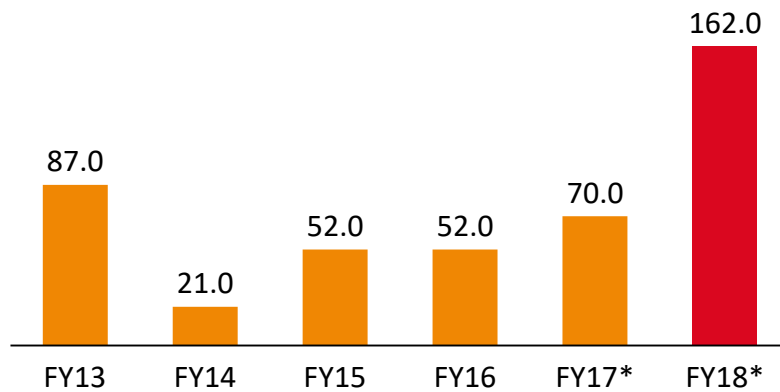
Gross Block



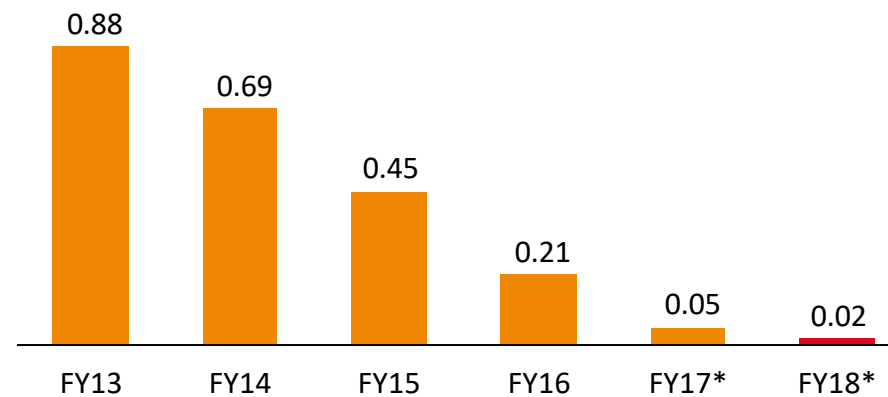
Long Term Loan



Capex



Reducing Long Term Debt / Equity



Standalone Results

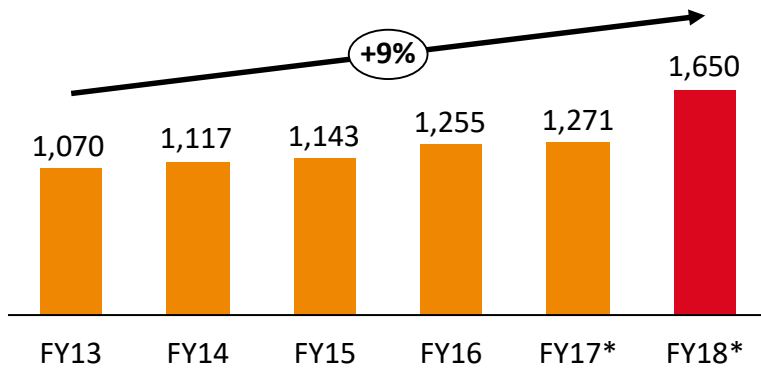
Rs. Crores

* Numbers updated as per IND-AS

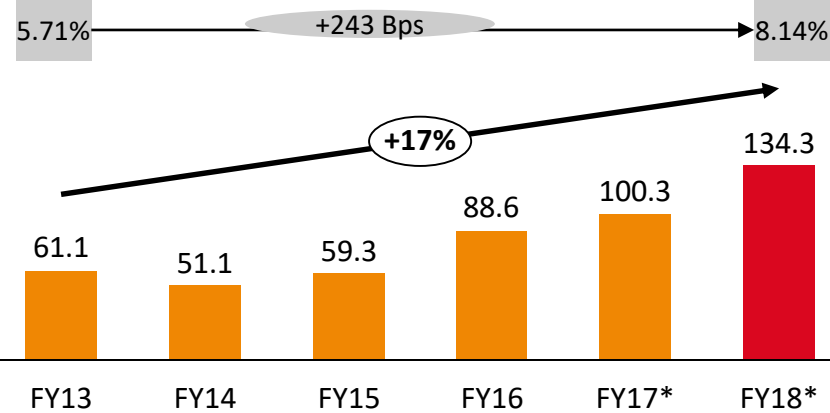
Revenue & Healthy Margins



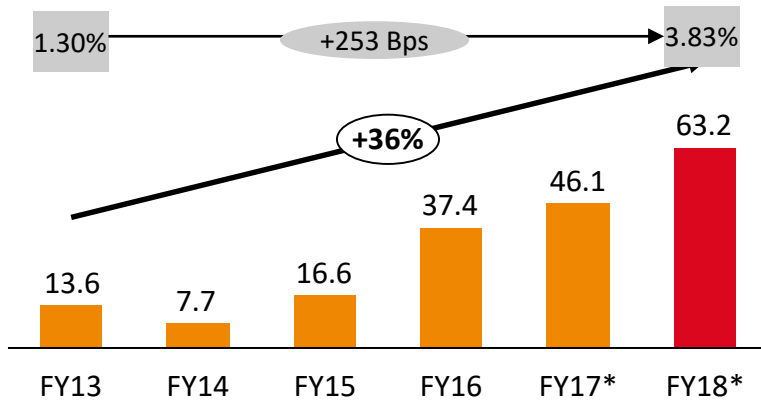
Revenue



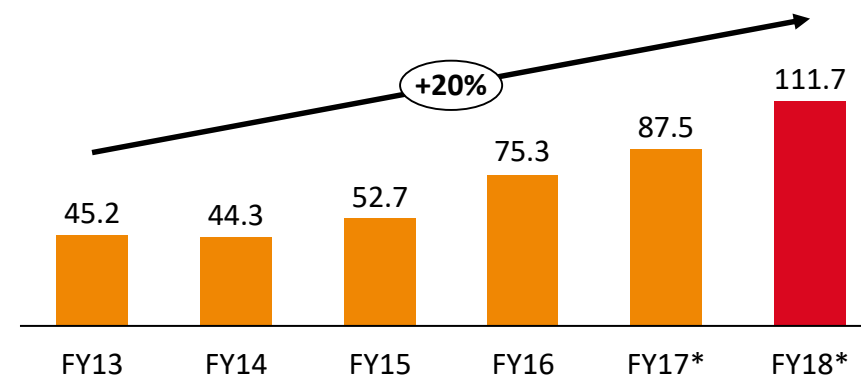
EBITDA



PAT



Cash PAT



Standalone Results

Margins

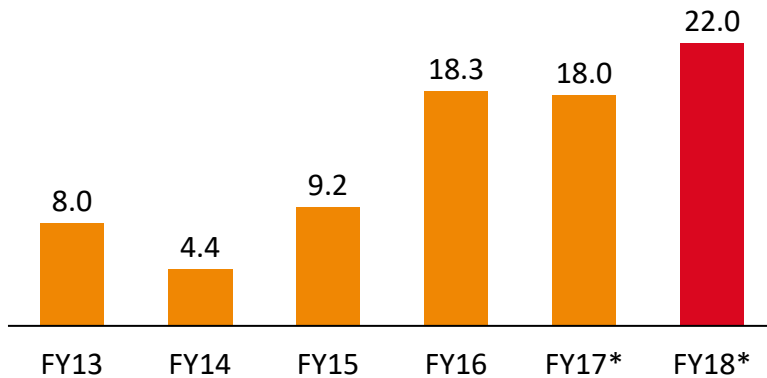
Rs. Crores

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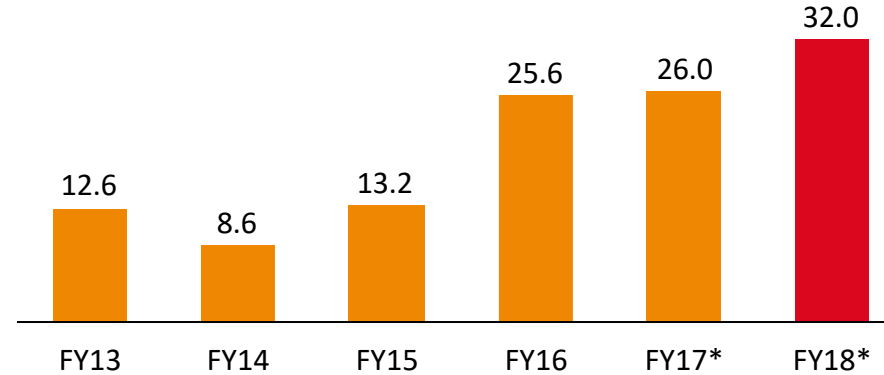
Healthy Return Ratios



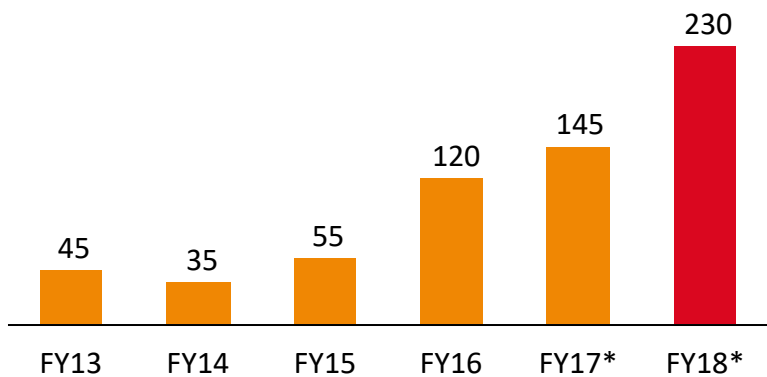
ROE (%)



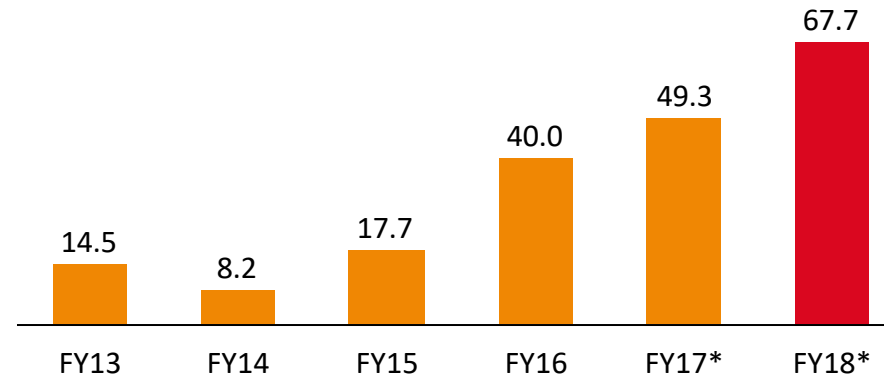
ROCE (%)



Dividend (% of Face Value)



EPS (in Rs.)



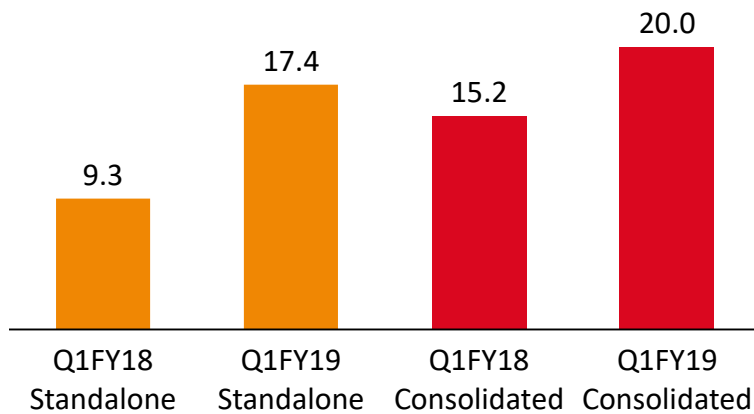
Standalone Results

* Numbers updated as per IND-AS

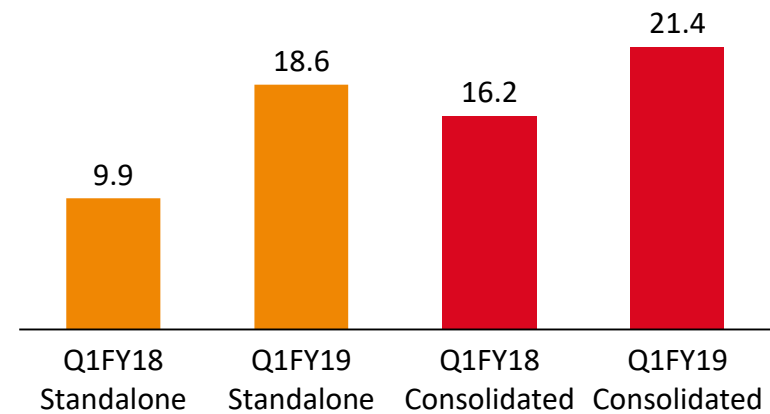
Consolidated Performance



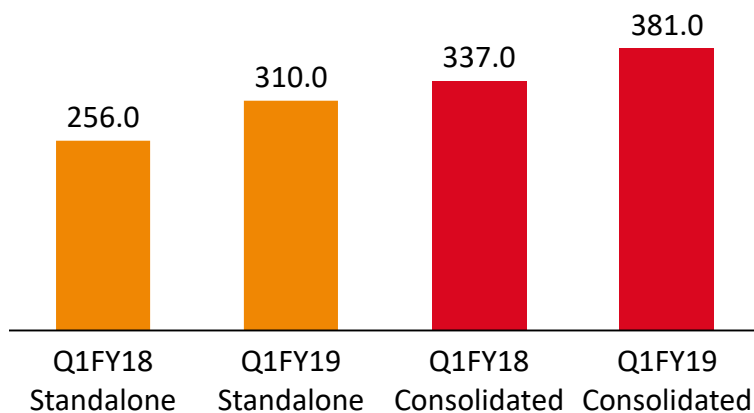
PAT*



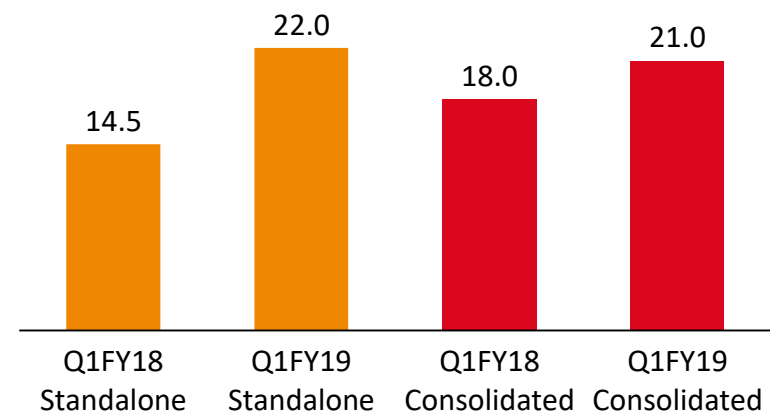
EPS (in Rs.)



Net Worth*

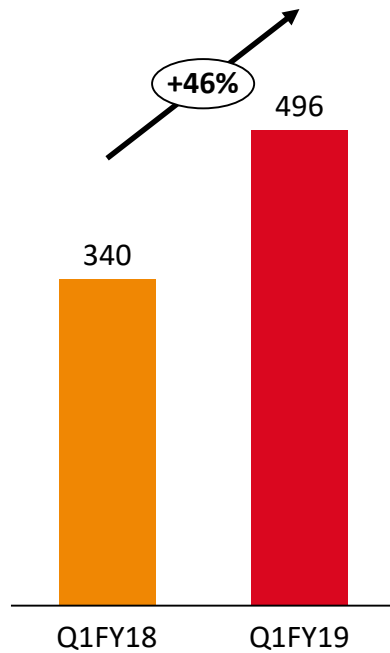


ROE^ (%)

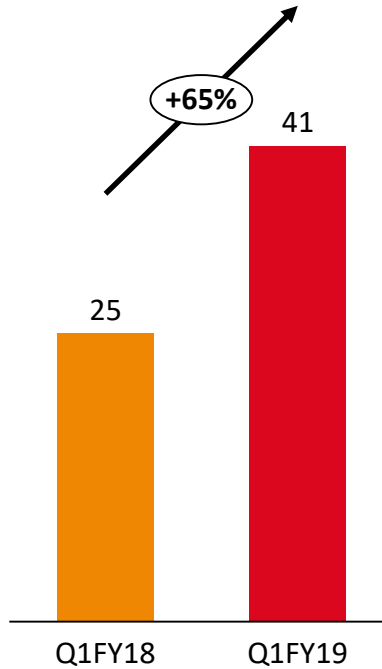


YTD Highlights - Consolidated

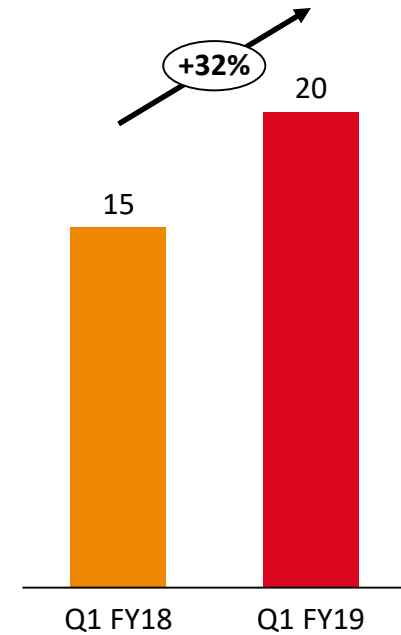
Revenue *



EBIDTA *



PAT *



Consolidated P&L Statement



Particulars (Rs. in Crores.)	Q1FY19	Q1FY18	Y-o-Y	FY18
Total Revenue (Net of Excise duty)	496.20	340.43	45.8%	1,649.92
Raw Material	332.73	223.14		1,090.14
Employee Expenses	53.77	43.37		188.93
Other Expenses	68.93	49.25		236.55
EBITDA	40.76	24.67	65.2%	134.30
EBITDA Margin	8.2%	7.2%		8.1%
Other Income	0.39	1.75		5.46
Depreciation	13.54	11.18		48.45
Finance Cost	3.07	1.27		7.19
PBT	24.53	13.96	75.7%	84.13
Profit from Associates	3.23	7.06		13.42
Tax	7.71	5.87		26.19
PAT	20.04	15.16	32.2%	71.36
PAT margin	4.0%	4.5%		4.3%
EPS	21.44	16.21		76.34

Consolidated Balance Sheet



ASSETS (Rs. in Crores.)	Mar-18
Non-current assets	
Property, plant and equipment	527.77
Capital work-in-progress	33.83
Other intangible assets	4.35
Investments accounted Using Equity Method	86.76
Financial assets	
Investments	0.96
Loans	3.92
Others	2.31
Other tax Assets	0.81
Other non-current assets	8.08
Sub-total - Non-Current Assets	668.79
Current assets	
Inventories	168.79
Financial assets	
Investments	0.15
Trade receivables	318.23
Cash and cash equivalents	1.24
Bank balances other than Cash	0.47
Loans	0.95
Derivatives	0.00
Others	32.55
Other current assets	39.92
Sub-total - Current Assets	562.30
Assets Classified as held for Sale	0.02
TOTAL - ASSETS	1,231.10

EQUITY & LIABILITIES	Mar-18
Equity	
Equity Share capital	9.35
Non Controlling Interest	0.00
Other equity	352.65
Sub-total - Shareholders' funds	362.00
LIABILITIES	
Non-current liabilities	
Financial liabilities	
Borrowings	2.28
Provisions	20.03
Deferred tax liabilities (net)	13.81
Other non-current liabilities	12.96
Sub-total - Non-current liabilities	49.08
Current liabilities	
Financial liabilities	
Borrowings	99.21
Trade payables	536.36
Other financial liabilities	117.95
Provisions	11.27
Other current liabilities	55.22
Sub-total - Current liabilities	820.02
TOTAL - EQUITY AND LIABILITIES	1,231.10



Awards & Recognitions



DK JAIN
GROUP

Awards & Recognition



Award received from Maruti Suzuki India Ltd - May 2018

For Tier 2 Upgradation

For Gujarat Localization

For Overall Vendor Performance



HMSI Awards for New Product Development



ICQC Phillipines – Gold Award- Received on 26th October 2017 by both Bawal and Haridwar plant teams



Overseas Supplier Association-‘Special Recognition Award’ from Toyota Motor Corporation, award being given by Mr. Takeshi Uchiyamada, Chairman, Toyota Motor Corporation



JIPM-TPM Excellence Award Pantnagar Plant, March 2014

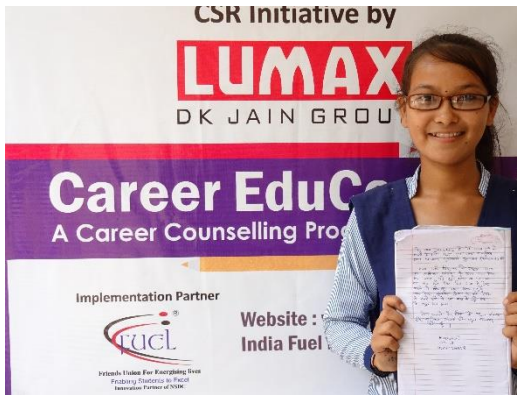


JIPM-TPM Excellence Award Bawal Plant, November 2017

Future Ready: New Design Centre in Taiwan



Mr. C K Tao, Director, TAITRA-Taiwan Office, Mr. David Ho, Ex-President, TYC Group, Taiwan, along with Mr. D K Jain, Chairman and Mr. Vineet Sahni, CEO, Lumax Industries Limited



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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