

LIL:CS:IP:2022-23

Date : 24.05.2022

<b>BSE Limited</b> Listing & Compliance Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	<b>The National Stock Exchange of India Limited</b> Listing & Compliance Department Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400051
<b>Security Code : 517206</b>	<b>Symbol: LUMAXIND</b>

**Subject: Investor Presentation for the 4<sup>th</sup> Quarter and Financial Year ended March 31, 2022.**

Dear Sir/ Ma'am,

Please find enclosed herewith the Investor Presentation of the Company for the 4<sup>th</sup> Quarter and Financial Year ended March 31,2022.

The same shall also be made available on the website of the Company [www.lumaxworld.in/lumaxindustries](http://www.lumaxworld.in/lumaxindustries).

This is for your information and records

Thanking you,

Yours faithfully,

**For LUMAX INDUSTRIES LIMITED**



**PANKAJ MAHENDRU**  
**COMPANY SECRETARY**  
**M.NO. A-28161**



**Encl: As stated above**



# Lumax Industries Limited

Investor Presentation – Q4 & FY2022



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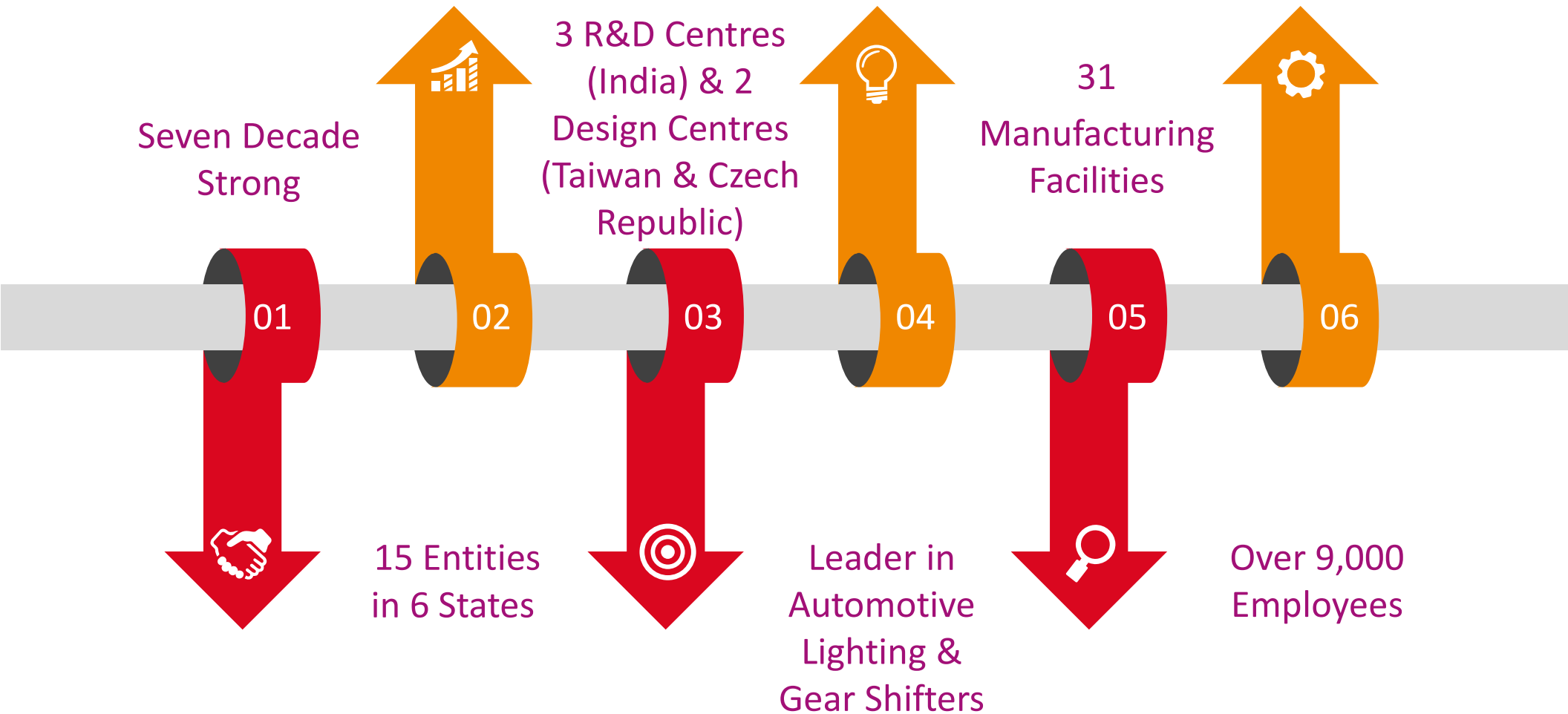
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Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.



# Lumax-DK Jain Group





# Two Listed Entities



## Lumax Industries Limited

### Products & Services

End-to-end Automotive Lighting Solutions

HVAC Panels and other electronic components

### Partnerships

- Stanley – Japan
- SL Corporation - Korea

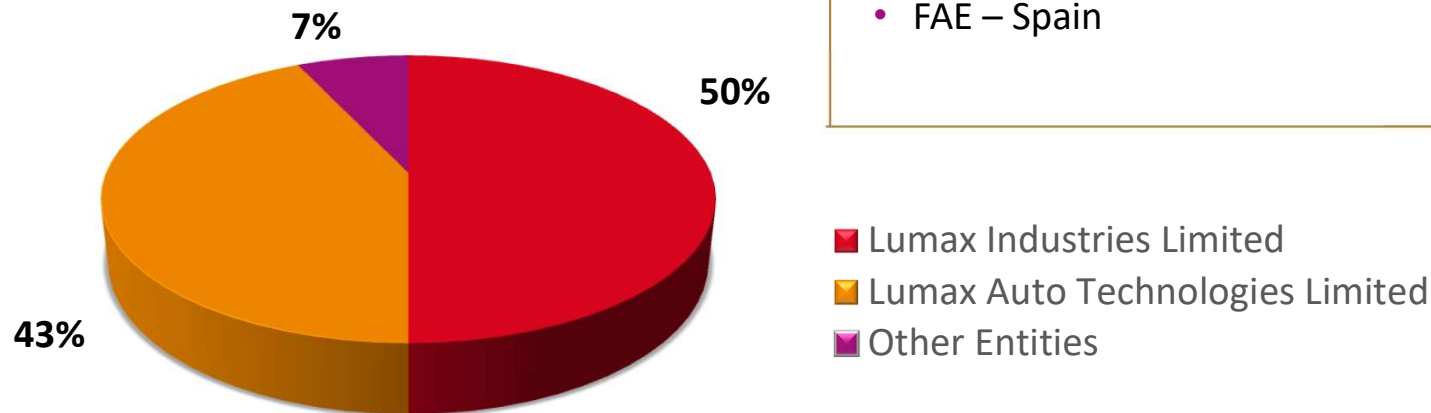
## Lumax Auto Technologies Limited

### Products & Services

Integrated Plastic modules, 2-wheeler Chassis, 2/3-wheeler Lighting, Gear Shifters, Emission systems, Transmission Products, Seat Frames, Aftermarket, Telematics Products and Services, Oxygen Sensors, On-board Antennas, Manufacture and supply of electric devices and components including software related to automotive industry

### Partnerships

- Cornaglia – Italy
- Mannoh – Japan
- Ituran – Israel
- FAE – Spain
- JOPP – Germany
- YOKOWO – Japan
- Alps Alpine – Japan



FY22 Group Revenue – Rs. 3,471 Crs

We deliver **PRIDE** and  
**PROGRESS** with  
**POSITIVITY**



**Our  
Group  
Purpose**

**Respect**  
**Integrity**  
**Passion**  
**Excellence**



**Our  
Values**

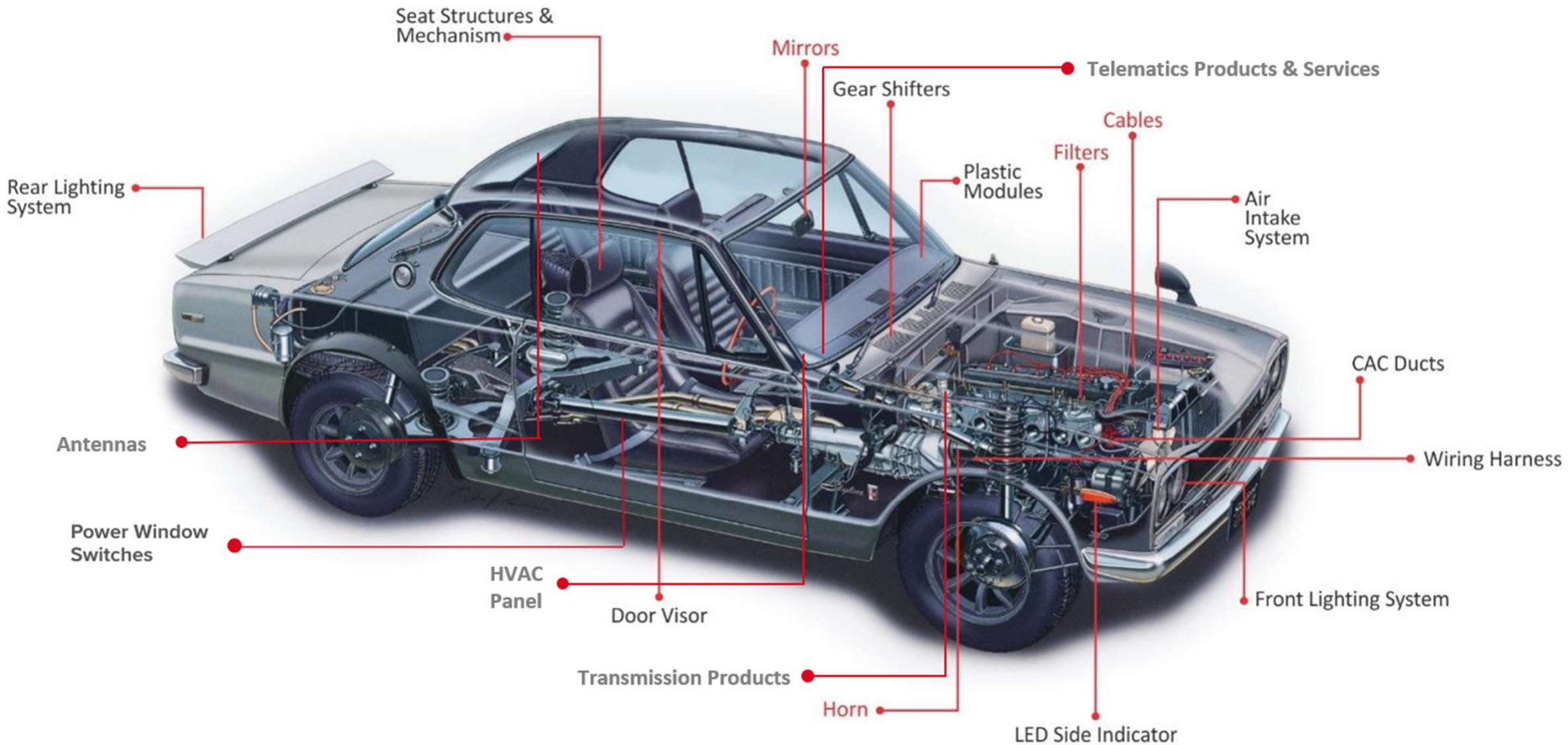
Building an **ADMIRABLE**  
**HIGH PERFORMANCE**  
Global Organisation in  
whom all stakeholders  
have **ABSOLUTE TRUST**



**Our  
Vision**



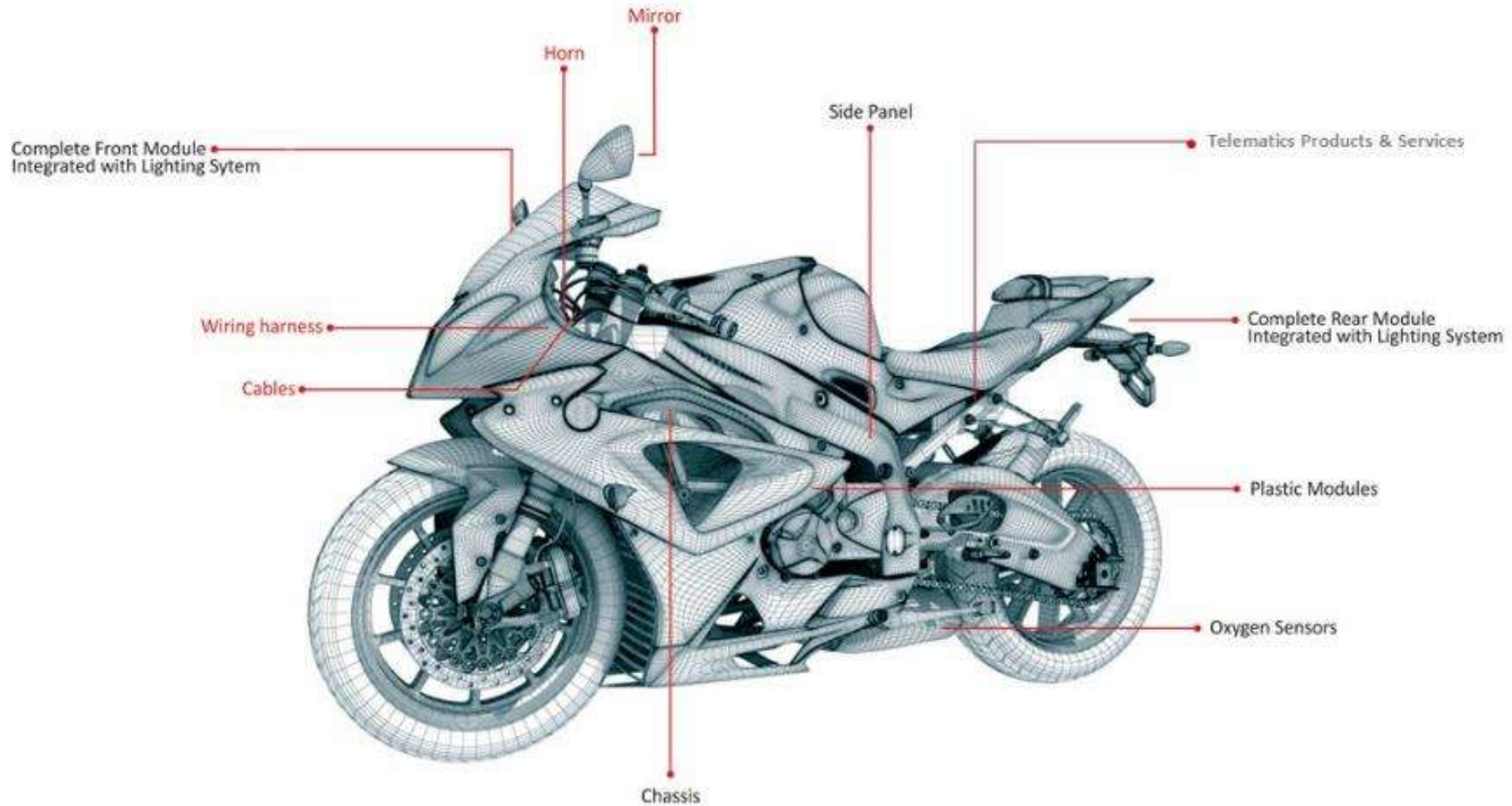
# Diversified Product Range – 4-wheelers



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

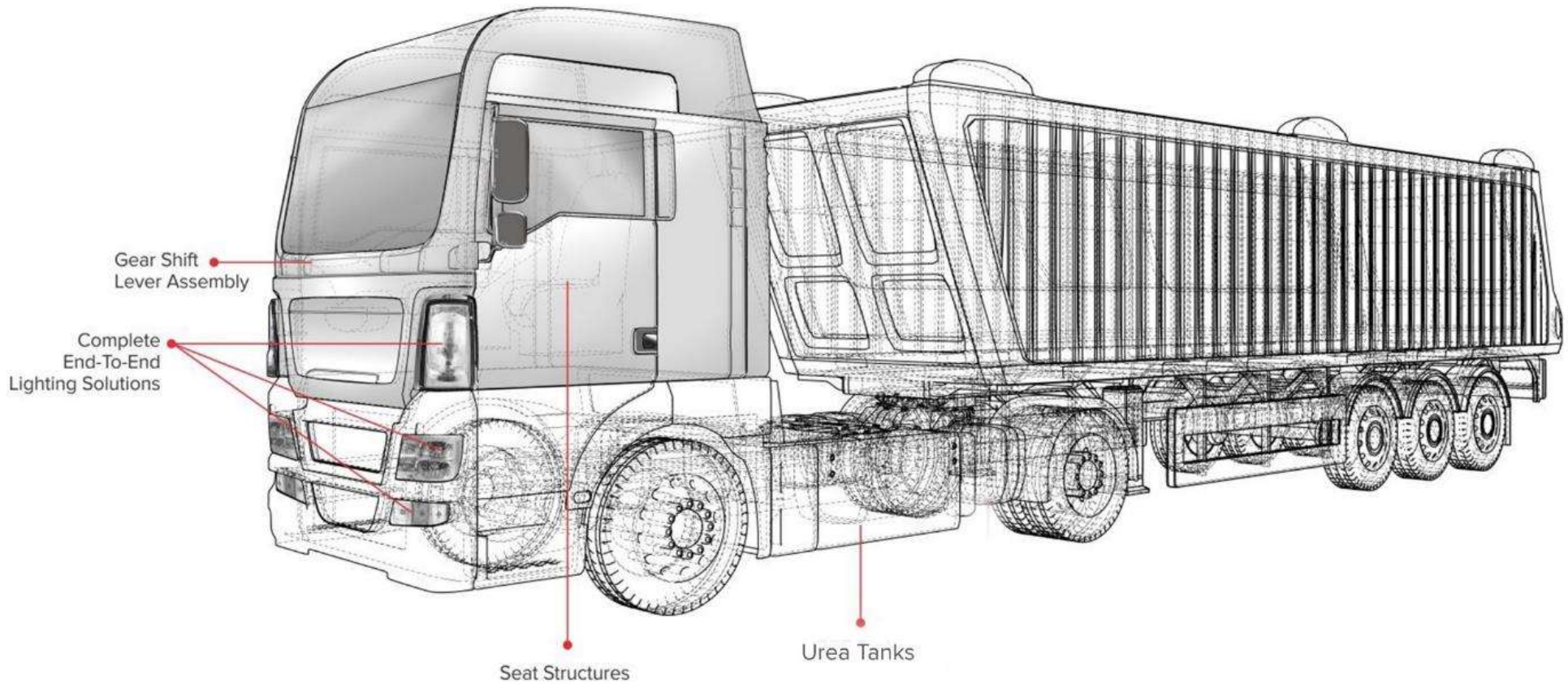


# Diversified Product Range – 2-wheelers

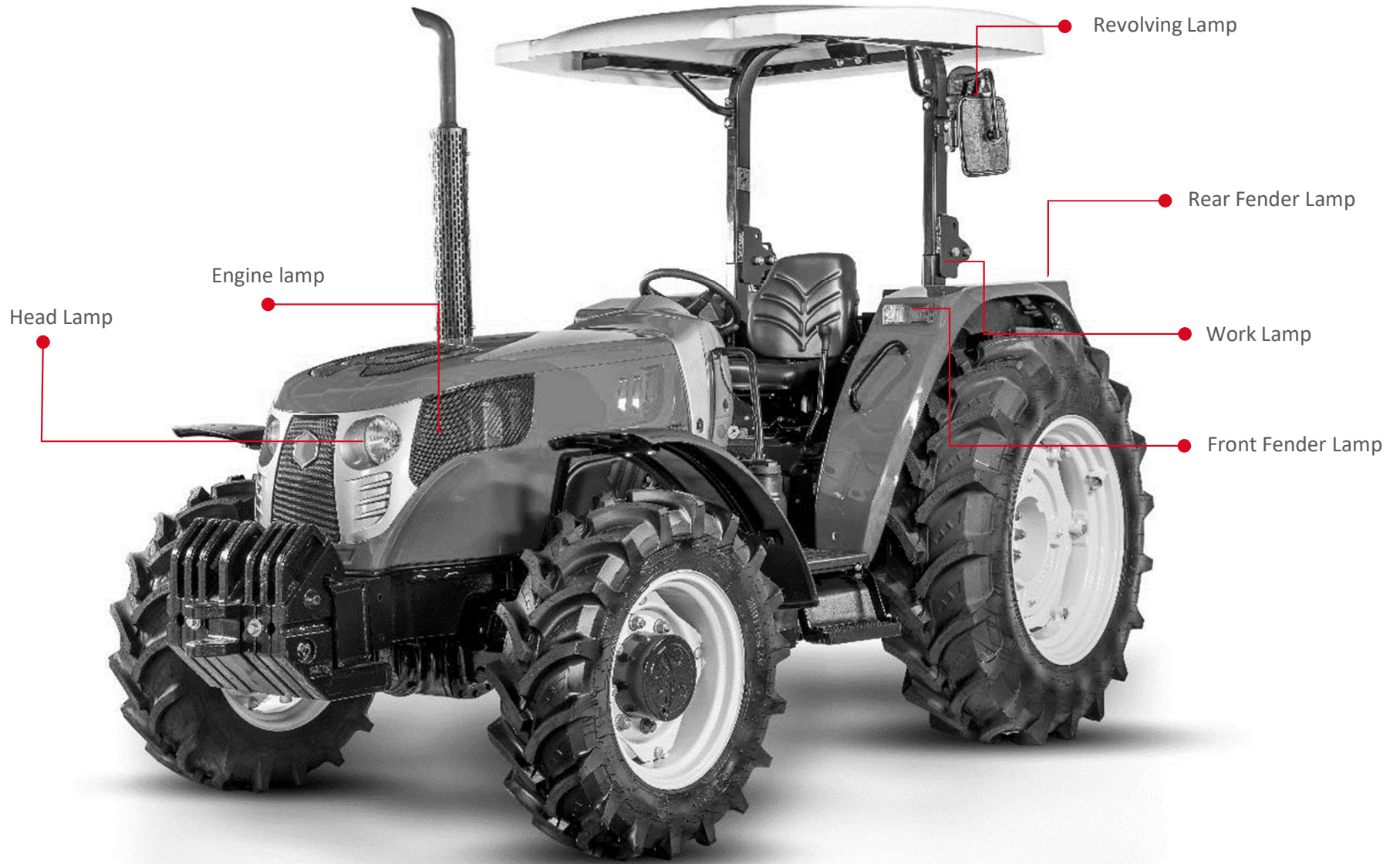


■ *Aftermarket products*

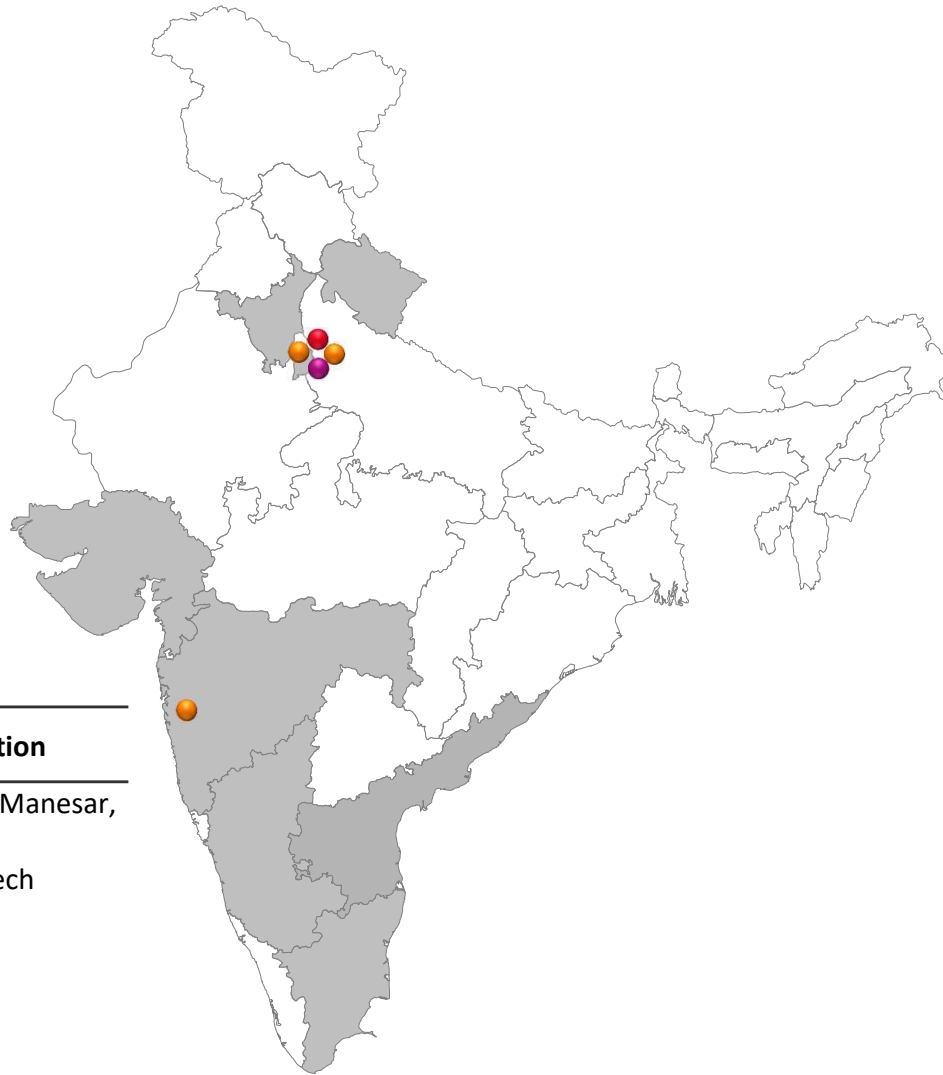
# Diversified Product Range – Commercial Vehicles



# Diversified Product Range – Farm Equipment Sector (FES)



# 31 Locations close to Customers



State	Mfg Locations	#
<b>Haryana</b>	Bawal	2
	Dharuhera	1
	Gurugram	4
	Manesar	3
<b>Maharashtra</b>	Pune	8
	Waluj	2
<b>Karnataka</b>	Bengaluru	2
<b>Gujarat</b>	Sanand	2
	Mehsana	1
<b>Tamil Nadu</b>	Sriperumbudur	1
<b>Uttarakhand</b>	Haridwar	1
	Pantnagar	4
<b>Total</b>		31

## 31 Plants in 6 States

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



# Fostering Partnerships to Deliver Excellence



**Japan**

**Relationship Since 1984**  
JV for lighting, HVAC panels and other electronics  
**37.5% in Lumax Industries Ltd.**



**Korea**

**Relationship Since 1997**  
JV for lighting and other automotive parts  
**78.72% in SL Lumax Ltd.**



**Italy**

**Relationship Since 2007**  
JV for emission systems  
**50% in Lumax Cornaglia Auto Technologies Pvt. Ltd.**



**Japan**

**Relationship Since 2008**  
JV for gear shifters  
**45% in Lumax Mannoh Allied Technologies Ltd.**



**Israel**

**Relationship Since 2017**  
JV for sale of telematics products and services  
**50% in Lumax Ituran Telematics Pvt. Ltd.**



**Spain**

**Relationship Since 2017**  
JV for oxygen sensors  
**16% in Lumax FAE Technologies Pvt. Ltd.**



**Germany**

**Relationship Since 2019**  
JV for manufacture and supply of transmission products  
**50% in Lumax Jopp Allied Technologies Pvt. Ltd.**



**Japan**

**Relationship Since 2020**  
JV for manufacture and supply of antennas & other vehicle communication products  
**50% in Lumax Yokowo Technologies Pvt. Ltd.**



**Japan**

**July 2021**  
JV for manufacture and supply of electric devices and components  
**50% in Lumax Alps Alpine India Pvt. Ltd.**

# Relationships with Diversified Customers



## Two Wheeler



## Tier 1



## Four Wheeler



## Commercial Vehicle



The Brand Names mentioned are the property of their respective owners and are used here for identification purposes only

## Tractor/FES



## Defence & Aero Space



## Export



... Strong After Market Exports Presence



# Lumax Industries Limited

Leading the evolution in Automotive Lighting





# Milestone

**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

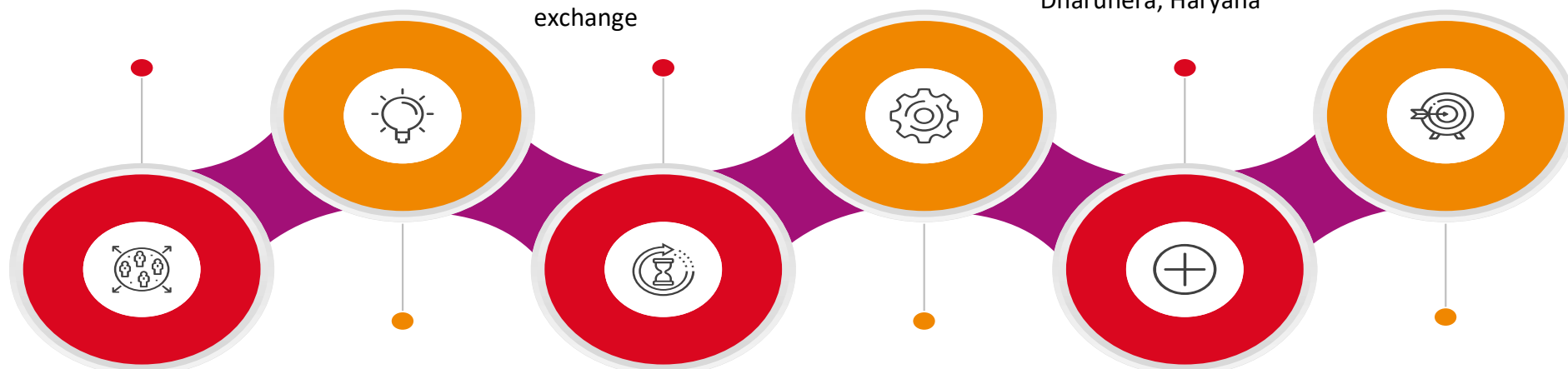
**1985:** Setup a manufacturing unit in Gurugram, Haryana. The company went public & is listed on the stock exchange

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

Manufacturing unit setup in Aurangabad, Maharashtra

**1997:** Joint Venture agreement with SL Lumax Limited.

**1998:** Set-up manufacturing unit at Dharuhera, Haryana



**2003:** Demerger Lumax Industries

**2005:** Setup manufacturing unit in Chakan, Maharashtra

**2008:** Setup manufacturing plant in Pantnagar, Uttarakhand & expansion of Dharuhera and Chakan plants. Also setup a R&D centre at Gurugram

**2010:** Setup a manufacturing plant in Haridwar, Uttarakhand

**2011:** Setup manufacturing plants in Bawal, Haryana; Sanand, Gujarat & Bidadi, Karnataka. Also setup a R&D centre at Pune

**2016:** Opening of **Design Centre** in Taiwan

**2017:** Further expansion at Sanand, Gujarat facility

**2019:** Commencement of Electronics Facility at Manesar

**2020:** Lumax Industries Ltd, India and Stanley Electric Co. Ltd., Japan extend product portfolio to include Electronics components, HVAC Panels, etc.

**2021:** Opening of Design office in Czech Republic

**2022:** Start of Commercial Production at Bawal (New Electronics Facility) & at new Sanand plant, Gujarat

## Partnerships

With more than three & half decades of partnership with Stanley, Japan, the only global auto lighting company to manufacture LED worldwide, having presence in Japan, America, China, Asia Pacific and Europe

## Technology Expertise

State-of-the-art facilities allows us to benchmark our products

## Financial Stability

Consistent financial performance with improving return ratios

## Market Leaders

Leadership in Lighting



## Experience

Over 7 decades of OEM relationships

## Product Portfolio

One of the few players with largest range of lighting solutions & Electronics

## In-House Design

2 R&D centers & 2 Overseas Design centers to stay ahead of the curve in design trends

## Proximity to Customers

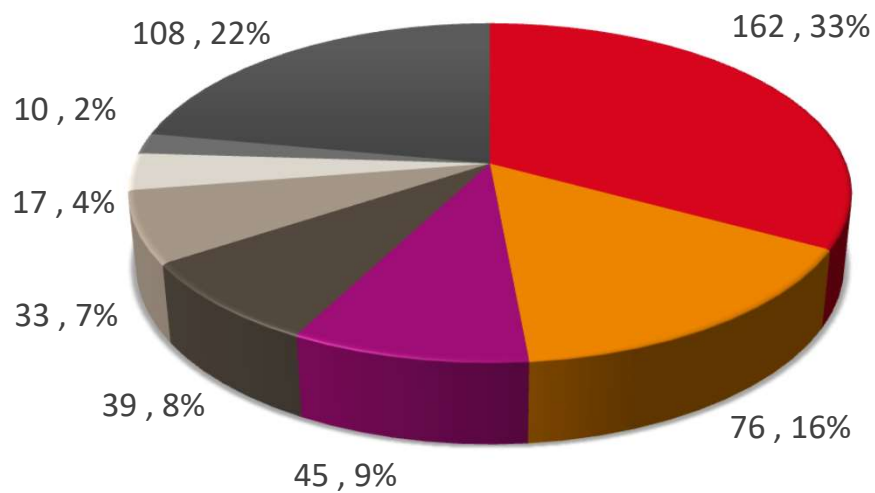
12 manufacturing facilities strategically located at key automotive hubs in the country

# Customer Mix Q4 FY22



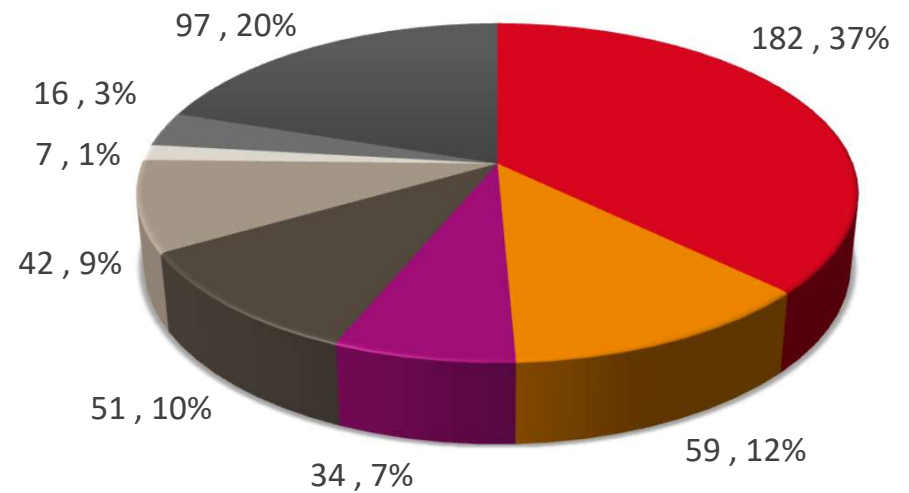
**Customer wise Sales Q4FY21 (Rs. 491 Crores)\***

## Q4 FY21



**Customer wise Sales Q4FY22 (Rs. 488 Crores)\***

## Q4 FY22



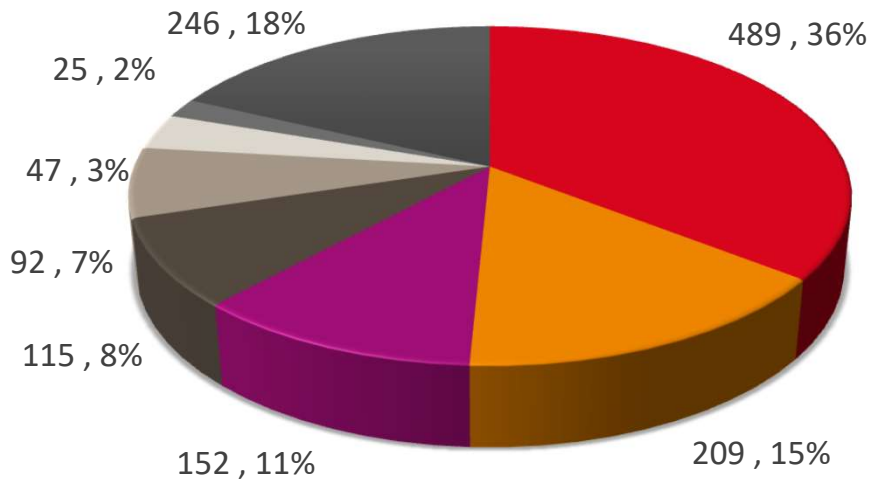
\*Excludes Mould Sales

# Customer Mix FY22



**Customer wise Sales – FY21 (Rs. 1,375 Crores)\***

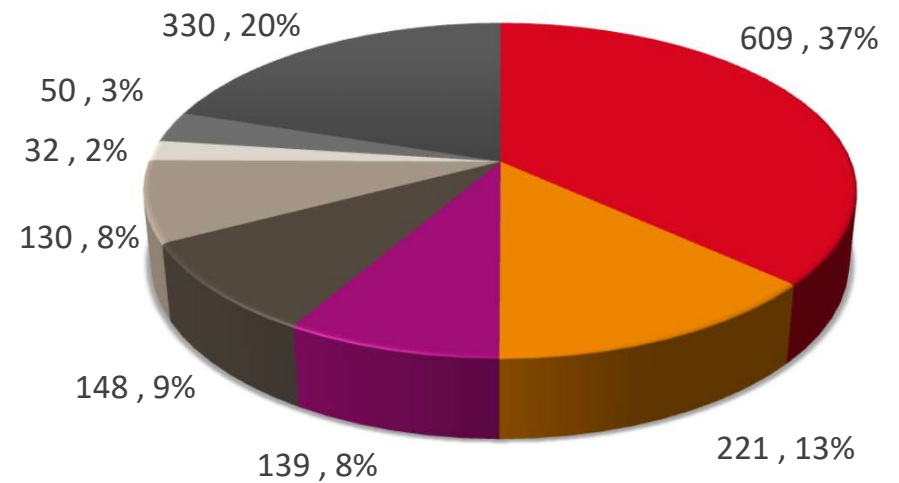
**FY21**



- MSIL/SMG
- HMSI
- HML
- M&M
- TATA
- HCIL
- TVS
- Others

**Customer wise Sales – FY22 (Rs. 1,659 Crores)\***

**FY22**



- MSIL/SMG
- HMSI
- HML
- M&M
- TATA
- HCIL
- TVS
- Others

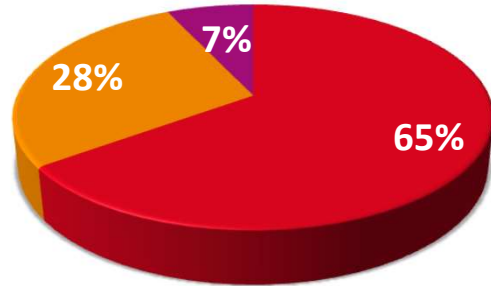
\*Excludes Mould Sales

# Break-up of Revenue FY22



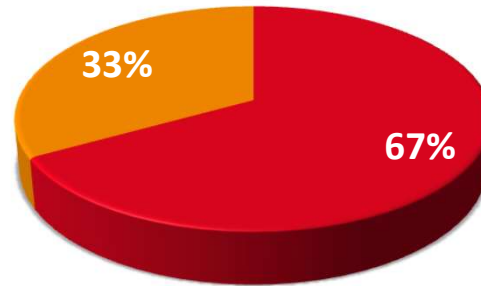
FY22

## Segment Mix



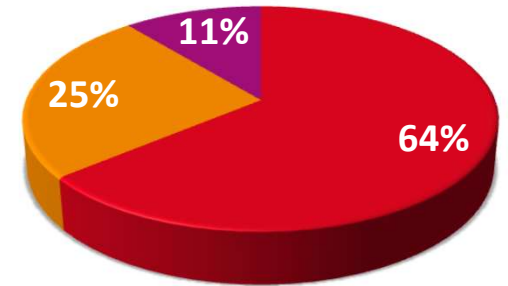
■ Passenger Vehicle    ■ Two Wheeler  
■ Commercial Vehicle

## LED vs Conventional



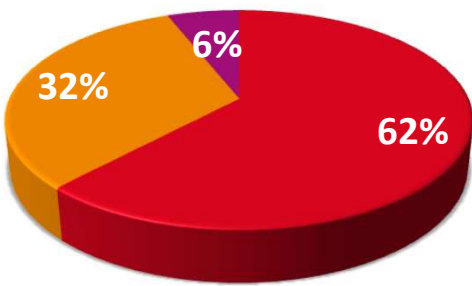
■ Conventional Light    ■ LED Light

## Product Mix

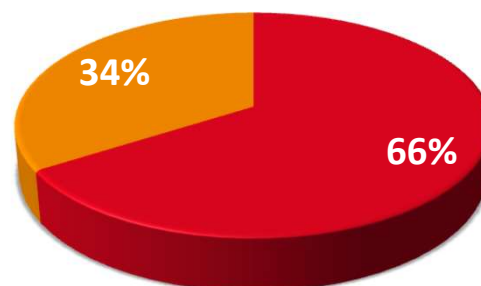


■ Front Lighting    ■ Rear Lighting    ■ Others

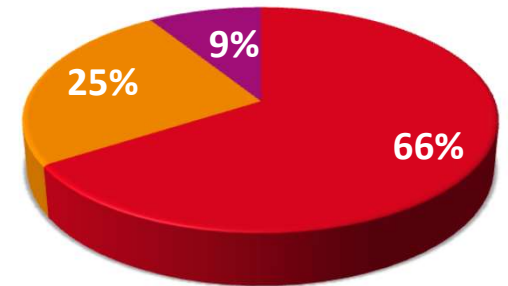
FY21



■ Passenger Vehicle    ■ Two Wheeler  
■ Commercial Vehicle



■ Conventional Light    ■ LED Light



■ Front Lighting    ■ Rear Lighting    ■ Others



## Established in 1997



Associate Company with 21.28% holding

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



Plant in Sriperumbudur near Chennai



## Products

### Lamps

Head Lamp, Rear Combination Lamp, Fog Lamp

### Others

Chassis, Trim & Mirrors

Shift Lever, Parking Brakes



## FY22 Sales

Rs. 1,960 Crores



## Key Customers



**HYUNDAI**

# Strong Customer Base ...



## Four Wheeler



## Two Wheeler



PIAGGIO®



## Commercial Vehicle



DAIMLER



## Export



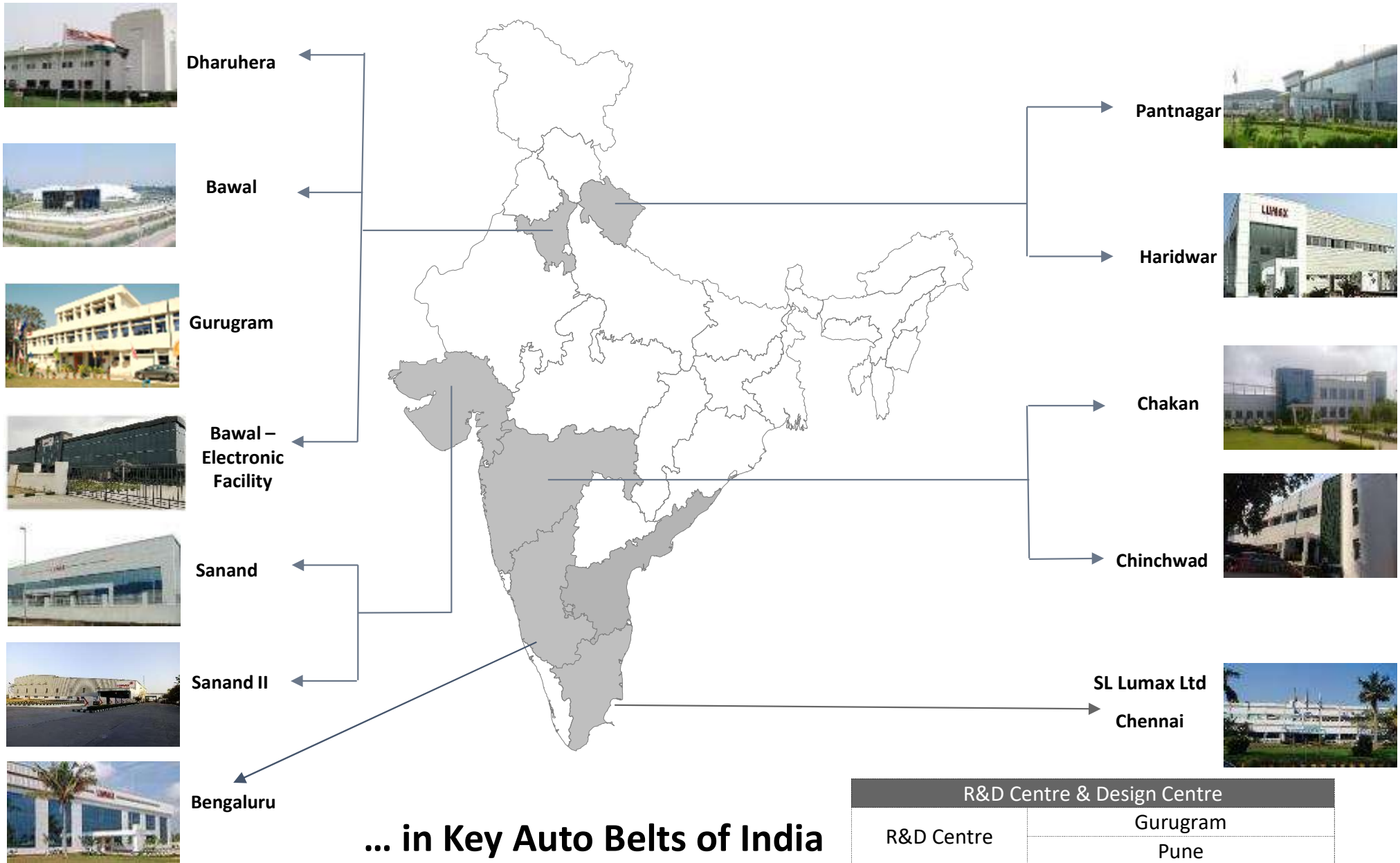
## Tractor /FES



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

The Brand Names mentioned are the property of their respective owners and are used here for identification purposes only

# ... From Strategic Locations ...



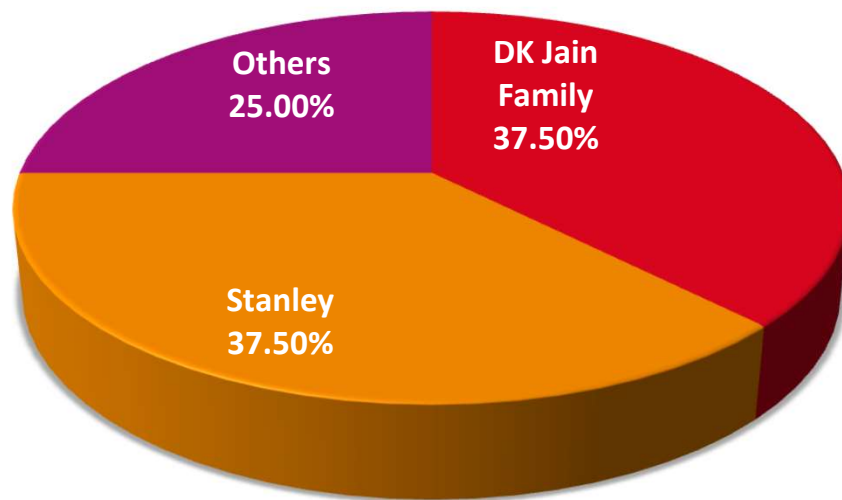
**... in Key Auto Belts of India**

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





## Shareholding Breakup



### Stanley Electric Company Ltd

- Over three and a half 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 80 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 47 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 25 years experience
- He is the immediate Past President of ACMA, 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 also Chairman - CII Northern Region - Regional Committee on Advanced Manufacturing and is member of Young President's organization and Entrepreneurs organization. He also holds the position of Vice President of Toyota Kirloskar Supplier's Association



**Mr. Anmol Jain**  
**Jt. Managing Director**

- He is 43 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 20 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 and Executive Council member of ACMA



**Mr. Tadayoshi Aoki**

**Senior Executive Director**

- He is 56 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. Toru Tanabe**

**Non-Executive Director**

- He is 63 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



**Mr. Kenjiro Nakazono**

**Executive Director**

- He is 52 years old & is a graduate from graduate from Hamamatsu Commercial High School
- He has over 30 years of rich experience in Procurement, Planning, Audit and NPD

## ...Supported by Strong Independent Directors



**Mr. A P Gandhi**

Age: 84 years

Mechanical Engineer

He has held top leadership positions in prestigious organisations such as President at Hyundai Motors India Limited , Chief Executive – R&D at Escorts Limited & at Telco and having over 40 years of experience.



**Mr. Rajeev Kapoor**

Age: 70 years

Mechanical Engineer (hons) from NIIT, Kurukshetra

He is Ex-President and CEO of Fiat India Automobiles Limited, MD for Copart Inc. and has served as Co-Chair of Economic Committees SIAM, served on the board of ARAI, Pune, and on the board of the Indo Italian chamber of Commerce. He has over 45 years of experience



**Mr. Dhiraj Dhar Gupta**

Age: 72 years

B.Com honours from SRCC, Delhi University

He is an Industrialist having over 3 decades of experience in Auto Component manufacturing.



**Mr. Rattan Kapur**

Age: 65 years

B.Com Graduate from Delhi University

He is an Industrialist & possesses more than 32 years of experience in Auto Component Industry. He is the Past President of ACMA & Chairman of Haryana State Council of CII.



**Ms. Ritika Modi**

Age: 56 years

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.



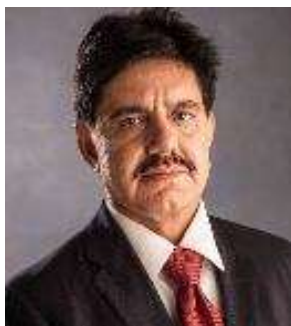
**Mr. Vikrampati Singhania**

Age: 57 years

MBA from Fuqua School of Business, Duke University, USA

He is currently MD of JK Fenner (India) & JK Agri Genetics having an experience of over 27 years in industry. He is a 4<sup>th</sup> generation industrialist from the industrial group- JK Organisation.

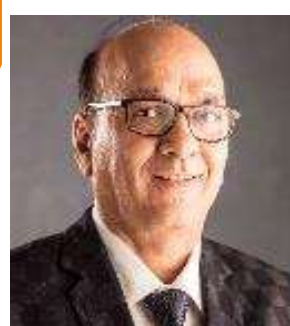
# Professional & Experienced Team



Mr. Vineet Sahni  
CEO & Sr Executive Director  
Age: 57 years  
Experience: over 30 Years



Mr. Sanjay Mehta  
Group CFO  
Age: 54 years  
Experience: 29 Years



Mr. Naval Khanna  
Corporate Head – Taxation  
Age: 64 years  
Experience: 43 years



Mr. Todd Morgan  
Chief Technology &  
Innovation Officer  
Age: 55 Years  
Experience: 27 Years



Mr. Shrutikant Rustagi  
Chief Financial Officer  
Age: 51 Years  
Experience: 25 Years



Mr. Atul Jain  
Corporate Head - Materials  
Age: 53 Years  
Experience: 27 Years



Ms. Priyanka Sharma  
Corporate  
Communication  
Age: 54 Years  
Experience: 26 Years



Mr. Raajesh Kumar Gupta  
Group Company Secretary  
Age: 52 Years  
Experience: 28 Years



Mr. Pankaj Mahendru  
Company Secretary  
Age: 35 Years  
Experience: 10 Years

# The Path Ahead



# Rear Lamp – Technology Evolution



## 2014 - 2016

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



## 2017

- Moving from just LED tail to full LED rear lamp applications allowing for compact functionality and a product that meets "life of vehicle" durability. Provides appearance that signature effects that are not possible using conventional bulb technology

## 2020-23

- Animated functionality including gliding/progressive turn indicator for improved safety, and welcome/goodbye sequences that provide a unique customer experience when locking and unlocking their vehicles

## 2022-24

- Diffractive Optics that provide an innovative 3D effect, or ultra-homogeneous appearance with high efficiency by utilizing precision micro-optics.
- Provides customer with creative appearance, and optimizes energy consumption



## 2025 & beyond

- OLED (Organic LED)... Ultra thin and homogeneously lit optical elements that be pixelized, allowing for personalization, animation and communication



# Head Lamp – Technology Evolution



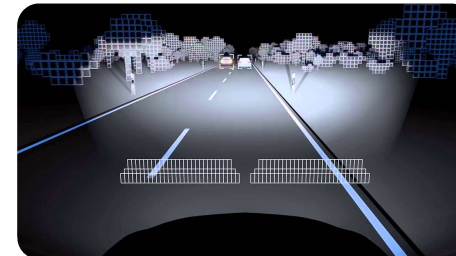
2014-17

- Introduction of Projector Lamps with Halogen Bulbs for new vehicles launched in India by more number of OEM's as standard feature
- 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, OEMs shifted focus to LED
- 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 witnessed the transition to manufacturing of Localized LED Head Lamp with Signature DRL and Position



2019-21

- Increasing presence of LED headlamps. LED projectors are the most desired appearance, to give a "high tech look".
- LED offers a scalable performance with high color temperature, and significantly lower power consumption compared to halogen.
- Low profile designs are now possible, giving studios unprecedented styling freedom



2022 onwards

- LED will continue to replace halogen, with some vehicle lines completely removing the halogen option.
- Also advanced functionality will become increasingly present, including AFS functionality that allow the beam to swivel based on steering wheel angle, and other sensors on the vehicle.
- Finally ADB (Adaptive Driving Beam) or Matrix headlamps will begin to appear in the Indian market. This technology makes use of on-board cameras to detect oncoming or following traffic to adapt the beam allowing the driver to use high beams without glaring other drivers.



# State of Art Manufacturing Facilities



# ...In-house R&D & Validation Facility





# Financials

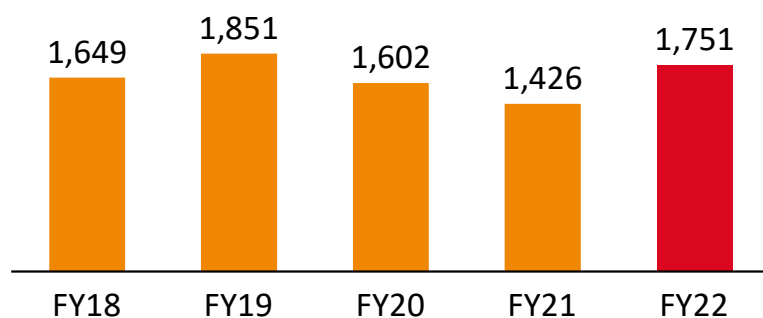


# Strong Growth in Total Income with Healthy Margins

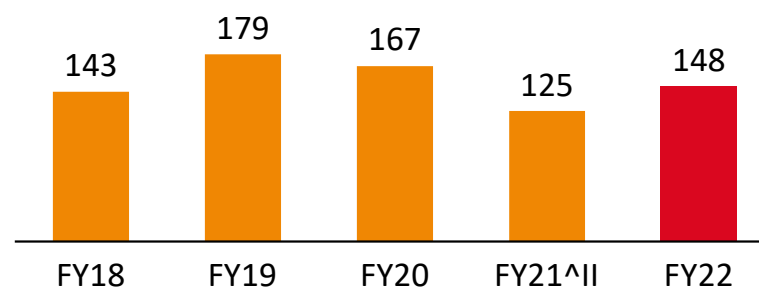


## Standalone Results

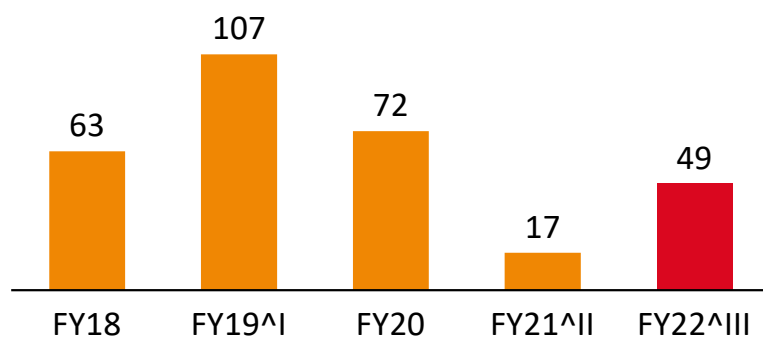
### Revenue



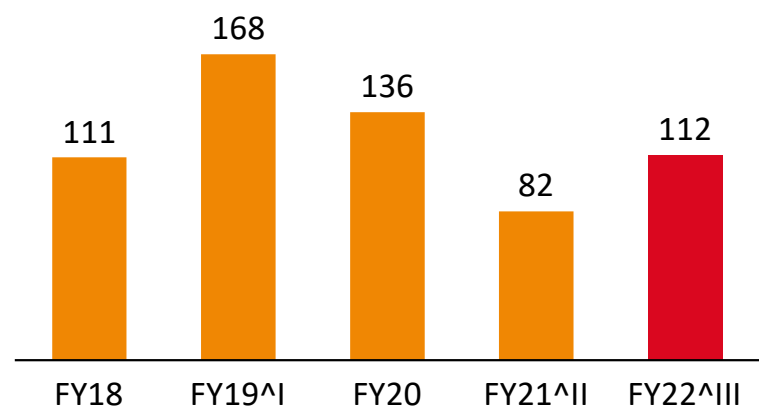
### Reported EBITDA<sup>#</sup>



### PAT



### Cash PAT



# Including Other Income  
Rs. Crores

<sup>^I</sup> - Includes one-time gain on sale of asset of Rs. 36.20 Crores and the tax paid on the same was Rs. 7.20 Crores, in FY19

<sup>^II</sup> - FY21 EBITDA includes Rs. 12 cr. subsidy income

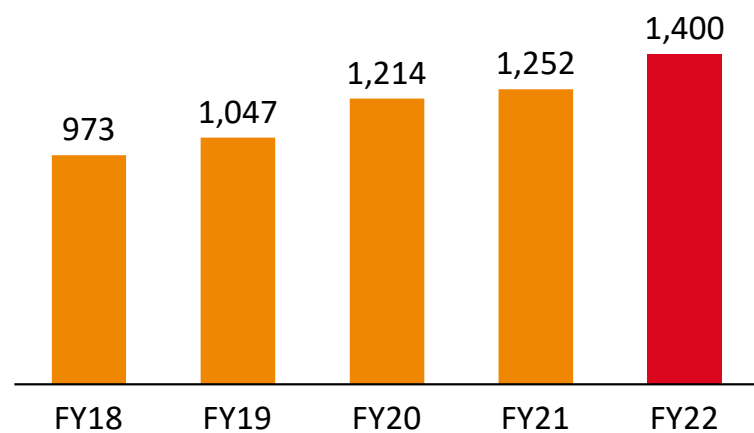
<sup>^III</sup> FY22 PAT is excluding exceptional expense of Rs. 17.14 cr on account of VSS, tax amount on same is Rs.3.98 cr

# Expansion funded through Internal Accruals

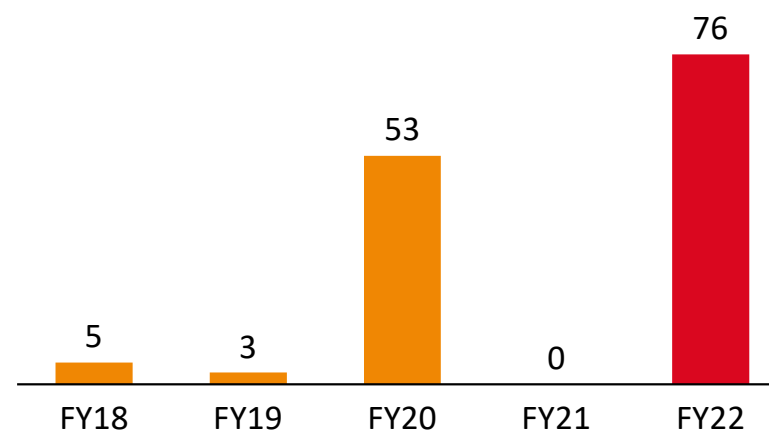


## Standalone Results

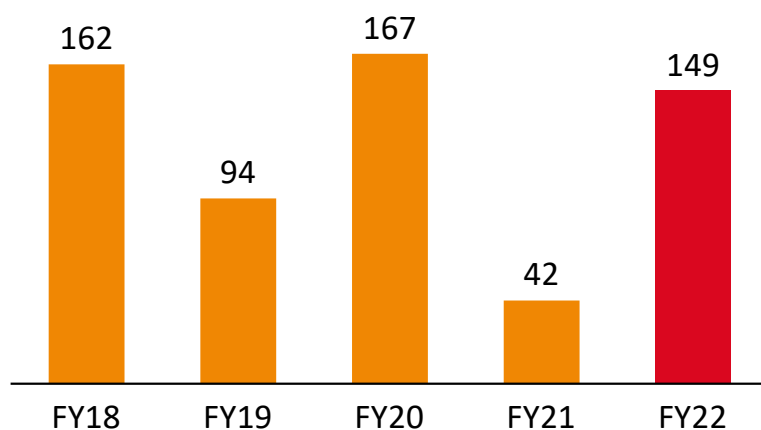
### Gross Block



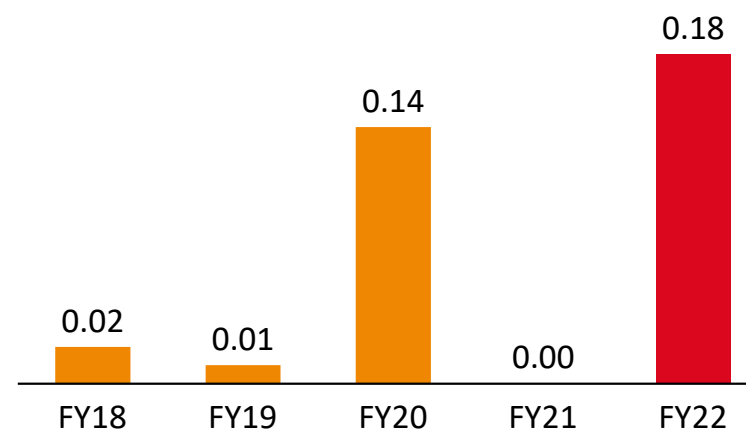
### Long Term Loan



### Capex



### Long Term Debt / Equity



Rs. Crores

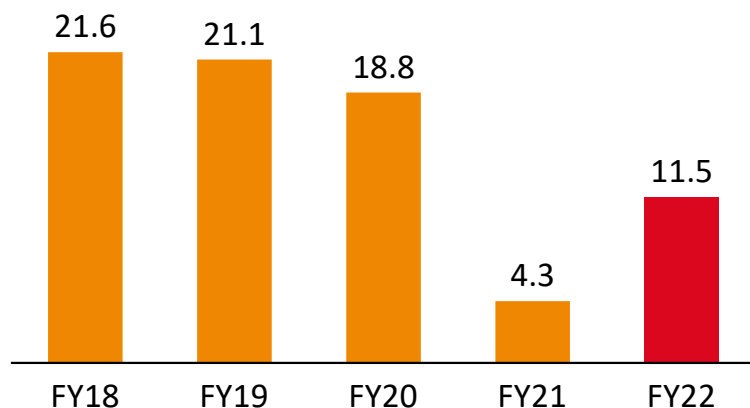


# Healthy Return Ratios

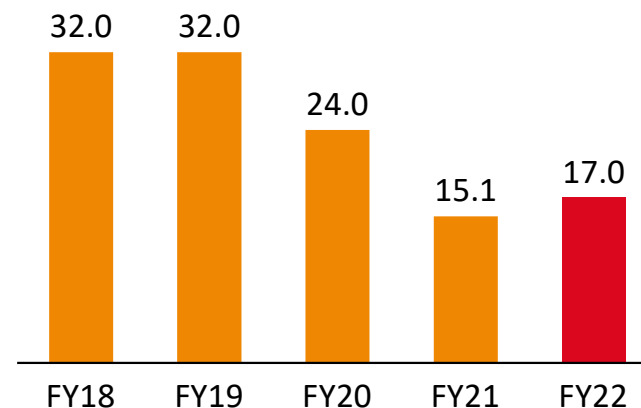


## Standalone Results

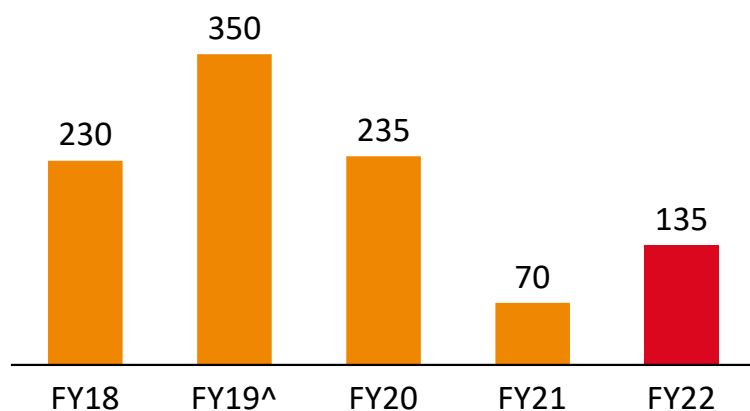
### ROE (%)



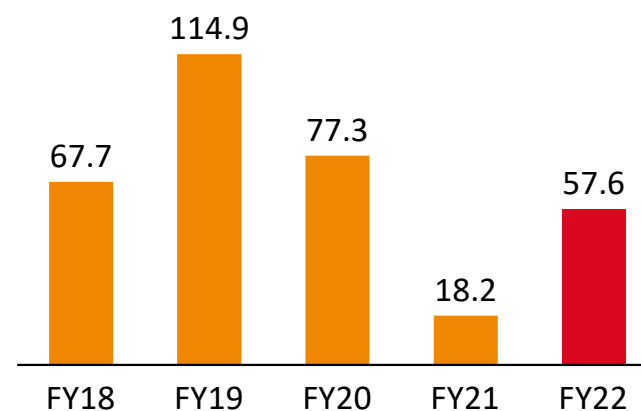
### ROCE (%)



### Dividend (% of Face Value)



### EPS (in Rs.)



<sup>^</sup> Total Dividend includes special dividend of Rs. 10/share on account of income on sale of land and building in FY19

FY22 EPS is excluding exceptional expense of Rs. 17.14 cr on account of VSS, tax amount on same is Rs.3.98 cr

ROCE = EBIT / Capital Employed

Capital Employed = Networth + Long term debt including Current Maturity



# Standalone P&L Statement



Particulars (Rs. in Crores.)	Q4 FY22	Q4 FY21	Y-o-Y	FY22	FY21	Y-o-Y
<b>Manufacturing Revenue</b>	488.1	490.7		1,659.0	1,375.4	
<b>Molds Revenue</b>	61.3	13.7		92.3	50.6	
<b>Total Operating Revenue</b>	<b>549.4</b>	<b>504.4</b>	<b>8.9%</b>	<b>1,751.3</b>	<b>1,426.0</b>	<b>22.8%</b>
Other Income	3.5	15.9		13.4	25.2	
<b>Total Income</b>	<b>552.9</b>	<b>520.3</b>	<b>6.3%</b>	<b>1,764.7</b>	<b>1,451.2</b>	<b>21.6%</b>
Raw Material	362.2	317.8		1,126.9	902.6	
Employee Expenses	59.7	63.9		240.9	206.8	
Other Expenses	70.0	73.0		248.4	217.3	
<b>EBITDA</b>	<b>61.0</b>	<b>65.5</b>	<b>-6.9%</b>	<b>148.4</b>	<b>124.5</b>	<b>19.2%</b>
<b>EBITDA Margin</b>	<b>11.1%</b>	<b>13.0%</b>		<b>8.5%</b>	<b>8.7%</b>	
Depreciation	16.8	17.0		63.7	64.5	
Finance Cost	4.7	5.6		21.4	28.5	
<b>PBT before Tax, Exceptional items &amp; share of profit/ (loss) of associate</b>	<b>39.5</b>	<b>42.9</b>	<b>-11.3%</b>	<b>63.3</b>	<b>31.5</b>	<b>100.8%</b>
Exceptional items	-6.8	0.0		-17.1	0.0	
<b>Profit before Tax &amp; after Exceptional items &amp; Share of Associate</b>	<b>32.7</b>	<b>44.5</b>	<b>-26.6%</b>	<b>46.1</b>	<b>31.5</b>	<b>46.4%</b>
Tax	6.6	19.6		10.7	14.5	
<b>Profit after tax</b>	<b>26.1</b>	<b>23.2</b>	<b>4.9%</b>	<b>35.4</b>	<b>17.0</b>	<b>108.0%</b>
<b>PAT Margin</b>	<b>4.8%</b>	<b>4.6%</b>		<b>2.0%</b>	<b>1.2%</b>	
<b>EPS</b>	<b>27.92</b>	<b>24.84</b>		<b>37.91</b>	<b>18.23</b>	

# Standalone Balance Sheet



ASSETS (Rs. in Crores)	Mar-22	Mar-21	EQUITY & LIABILITIES	Mar-22	Mar-21
<b>Non-current assets</b>			<b>Equity</b>		
Property, plant and equipment	664.7	581.2	Equity Share capital	9.3	9.3
Capital work-in-progress	47.8	47.0	Other equity	413.4	387.8
Right of use assets	28.4	30.7	<b>Sub-total - Shareholders' funds</b>	<b>422.7</b>	<b>397.1</b>
Investment property	0.7	0.7	<b>LIABILITIES</b>		
Goodwill	9.8	9.8	<b>Non-current liabilities</b>		
Intangible assets	7.5	4.7	Financial liabilities		
Intangible assets under development	0.2	0.0	Borrowings	58.3	0.0
<b>Financial assets</b>			Lease liability	35.4	36.2
Investments	7.6	5.1	Provisions	38.6	32.0
Loans	0.6	0.8	Deferred tax liabilities (net)	12.5	9.3
Others	7.9	7.8	<b>Sub-total - Non-current liabilities</b>	<b>144.8</b>	<b>77.5</b>
Other tax Assets	5.4	5.0	<b>Current liabilities</b>		
Other non-current assets	60.4	72.0	Financial liabilities		
<b>Sub-total - Non-Current Assets</b>	<b>841.0</b>	<b>764.9</b>	Borrowings	305.6	300.9
<b>Current assets</b>			Lease liability	1.4	1.0
Inventories	264.3	222.3	Trade payables	474.0	374.4
<b>Financial assets</b>			Other financial liabilities	56.8	74.4
Investments	0.3	0.2	Other current liabilities	40.6	41.4
Trade receivables	232.1	216.3	Provisions	6.5	8.7
Cash and cash equivalents	15.5	2.8	<b>Sub-total - Current liabilities</b>	<b>884.9</b>	<b>800.9</b>
Bank balances other than Cash	0.2	0.3	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,452.5</b>	<b>1,275.6</b>
Loans	1.1	0.9			
Others	34.7	32.4			
Other current assets	63.2	35.3			
<b>Sub-total - Current Assets</b>	<b>611.5</b>	<b>510.6</b>			
<b>TOTAL - ASSETS</b>	<b>1,452.5</b>	<b>1,275.6</b>			



# Standalone Cash Flow Statement



Particulars (Rs in Cr)	FY22	FY21
<b>PBT</b>	<b>46.1</b>	<b>31.5</b>
Adjustments	81.9	87.4
<b>Operating profit before working capital changes</b>	<b>128.0</b>	<b>118.9</b>
Changes in working capital	-9.7	-46.6
<b>Cash generated from operations</b>	<b>118.3</b>	<b>72.4</b>
Direct taxes paid (net of refund)	10.3	-3.8
<b>Net Cash from Operating Activities</b>	<b>108.0</b>	<b>76.2</b>
<b>Net Cash from Investing Activities</b>	<b>-129.5</b>	<b>-30.7</b>
<b>Net Cash from Financing Activities</b>	<b>34.2</b>	<b>-50.6</b>
<b>Net Change in cash and cash equivalents</b>	<b>12.7</b>	<b>-5.1</b>
Opening Cash Balance	2.8	8.0
<b>Closing Cash Balance</b>	<b>15.5</b>	<b>2.8</b>

# Consolidated P&L Statement



Particulars (Rs. in Crores.)	Q4 FY22	Q4 FY21	Y-o-Y	FY22	FY21	Y-o-Y
<b>Manufacturing Revenue</b>	488.1	490.7		1,659.0	1,375.4	
<b>Molds Revenue</b>	61.3	13.7		92.3	50.6	
<b>Total Operating Revenue</b>	<b>549.4</b>	<b>504.4</b>	<b>8.9%</b>	<b>1,751.3</b>	<b>1,426.0</b>	<b>22.8%</b>
Other Income	3.5	15.9		13.4	25.2	
<b>Total Income</b>	<b>552.9</b>	<b>520.3</b>	<b>6.3%</b>	<b>1,764.7</b>	<b>1,451.2</b>	<b>21.6%</b>
Raw Material	362.2	317.8		1,126.9	902.6	
Employee Expenses	59.6	63.9		240.9	206.8	
Other Expenses	70.0	73.0		248.5	217.3	
<b>EBITDA</b>	<b>61.0</b>	<b>65.5</b>	<b>-6.9%</b>	<b>148.4</b>	<b>124.5</b>	<b>19.2%</b>
<b>EBITDA Margin</b>	<b>11.1%</b>	<b>13.0%</b>		<b>8.5%</b>	<b>8.7%</b>	
Depreciation	16.8	17.0		63.7	64.5	
Finance Cost	4.7	5.6		21.4	28.5	
<b>PBT before Tax, Exceptional items &amp; share of profit/ (loss) of associate</b>	<b>39.5</b>	<b>42.9</b>	<b>-7.9%</b>	<b>63.3</b>	<b>31.5</b>	<b>100.8%</b>
Exceptional items	-6.8	0.0		-17.1	0.0	
Profit/(Loss) from Associate	2.7	-1.0		6.7	1.5	
<b>Profit before Tax &amp; after Exceptional items &amp; Share of Associate</b>	<b>35.4</b>	<b>41.9</b>	<b>-15.5%</b>	<b>52.8</b>	<b>33.1</b>	<b>59.8%</b>
Tax	6.9	19.2		12.1	14.9	
<b>Profit after tax</b>	<b>28.5</b>	<b>22.7</b>	<b>25.6%</b>	<b>40.7</b>	<b>18.2</b>	<b>124.4%</b>
<b>PAT Margin</b>	<b>5.2%</b>	<b>4.4%</b>		<b>2.3%</b>	<b>1.3%</b>	
<b>EPS</b>	<b>30.51</b>	<b>24.29</b>		<b>43.57</b>	<b>19.42</b>	

# Consolidated Balance Sheet



ASSETS (Rs. in Crores)	Mar-22	Mar-21	EQUITY & LIABILITIES	Mar-22	Mar-21
<b>Non-current assets</b>			<b>Equity</b>		
Property, plant and equipment	664.7	581.2	Equity Share capital	9.3	9.3
Capital work-in-progress	47.8	47.0	Other equity	482.4	451.1
Right of use assets	28.4	30.7	<b>Sub-total - Shareholders' funds</b>	<b>491.7</b>	<b>460.4</b>
Investment property	0.7	0.7	<b>LIABILITIES</b>		
Goodwill	9.8	9.8	<b>Non-current liabilities</b>		
Intangible assets	7.5	4.7	Financial liabilities		
Intangible assets under development	0.2	0.0	Borrowings	58.3	0.0
Investments accounted using the equity method	97.5	90.3	Lease liability	35.4	36.2
<b>Financial assets</b>			Provisions	38.6	32.0
Investments	4.1	1.6	Deferred tax liabilities (net)	37.4	32.8
Loans	0.6	0.8	<b>Sub-total - Non-current liabilities</b>	<b>169.7</b>	<b>101.0</b>
Others	7.9	7.8	<b>Current liabilities</b>		
Other tax Assets	5.4	5.0	Financial liabilities		
Other non-current assets	60.4	72.0	Borrowings	305.6	300.9
<b>Sub-total - Non-Current Assets</b>	<b>934.9</b>	<b>851.7</b>	Lease liability	1.4	1.0
<b>Current assets</b>			Trade payables	474.0	374.4
Inventories	264.3	222.3	Other financial liabilities	56.8	74.4
<b>Financial assets</b>			Other current liabilities	40.6	41.4
Investments	0.3	0.2	Provisions	6.5	8.7
Trade receivables	232.1	216.3	<b>Sub-total - Current liabilities</b>	<b>884.9</b>	<b>800.9</b>
Cash and cash equivalents	15.5	2.8	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,546.4</b>	<b>1,362.4</b>
Bank balances other than Cash	0.2	0.3			
Loans	1.1	0.9			
Others	34.7	32.4			
Other current assets	63.2	35.3			
<b>Sub-total - Current Assets</b>	<b>611.5</b>	<b>510.6</b>			
<b>TOTAL - ASSETS</b>	<b>1,546.4</b>	<b>1,362.4</b>			

# Consolidated Cash Flow Statement



Particulars (Rs in Cr)	FY22	FY21
<b>PBT</b>	<b>52.8</b>	<b>33.1</b>
Adjustments	75.2	85.9
<b>Operating profit before working capital changes</b>	<b>128.0</b>	<b>118.9</b>
Changes in working capital	-9.7	-46.6
<b>Cash generated from operations</b>	<b>118.3</b>	<b>72.4</b>
Direct taxes paid (net of refund)	10.3	-3.8
<b>Net Cash from Operating Activities</b>	<b>108.0</b>	<b>76.2</b>
<b>Net Cash from Investing Activities</b>	<b>-129.5</b>	<b>-30.7</b>
<b>Net Cash from Financing Activities</b>	<b>34.2</b>	<b>-50.6</b>
<b>Net Change in cash and cash equivalents</b>	<b>12.7</b>	<b>-5.1</b>
Opening Cash Balance	2.8	8.0
<b>Closing Cash Balance</b>	<b>15.5</b>	<b>2.8</b>



# Awards & Recognitions



# Awards & Recognitions



The Bengaluru plant of the company was recognised for its outstanding contribution by achieving Zero Defect Supplies for the year 2020 by Toyota Kirloskar Motor Pvt. Ltd. In July 2021.



Three teams of the company participated at the 41st CII National Kaizen Competition in September 2021 bagging 1 Platinum and 2 Silver awards.



The Haridwar plant of the company was recognised by Hero MotoCorp Limited for their Continuous Efforts in the Green Partner Development Programme 2020-21 in September 2021.

# Supplier Recognition Award



Winner of the Best Delivery Management Award at the 22<sup>nd</sup> **HMSI** Supplier Convention 2021 in March 2021



Bengaluru facility was recognised for its outstanding contribution by achieving Zero Defect Supplies for the year 2020 by **Toyota Kirloskar Motor Pvt. Ltd.** in 2021



Won the Overall Performance (Shield) Award from **Maruti Suzuki India Limited** in May, 2019



- JIPM Award for Excellence in Consistent TPM Commitment Pantnagar Plant, 2019
- Dharuhera Plant won JIPM-TPM award for excellence in Category A for year 2019
- JIPM-TPM Excellence Award Bengaluru Plant, 2019
- JIPM-TPM Excellence Award Bawal Plant, November 2017
- JIPM-TPM Excellence Award Pantnagar Plant, March 2014



# ACMA Atmanirbhar Excellence Awards



The Company has bagged 3 Awards at the ACMA Atmanirbhar Excellence Awards 2021 in March 2022.



## Dharuhera

- Won the Gold Award in Excellence in **Inclusive Growth** - A Make in India Drive - Very Large Category
- Won the Bronze Award in Excellence in **Manufacturing** - Very Large Category



Chakan won the Silver Award in Excellence in New Product Design & Development



Pantnagar won the Gold Award in Excellence in Supplier Development - Very Large Category

# Awards & Recognition



- Won the prestigious Gold award for Top 100 best annual report for excellence within its industry for FY 2018-19, 2019-20 & 2020-21
- The company bagged The Gold Award at ICQCC for the fourth year in a row in FY21
- Each of our plants located at Haridwar, Bawal & Bengaluru have been accorded with this prestigious award



3 Years in a Row  
ICQCC Champions  
Lumax DK Jain Group



2019/20 VISION AWARDS  
ANNUAL REPORT COMPETITION



LUMAX INDUSTRIES LIMITED  
SGA Adsvita Communique

is presented with the

**Gold Award**

*for excellence within its industry on the development of the organization's annual report for the past fiscal year.*

*Tyson Heyn*  
Tyson Heyn  
Principal

*Christine Kennedy*  
Christine Kennedy  
Competition Director



2020/21 VISION AWARDS  
ANNUAL REPORT COMPETITION



Lumax Industries Limited  
SGA Adsvita Communique

is presented with the

**Gold Award**

*for excellence within its industry on the development of the organization's annual report for the past fiscal year.*

*Tyson Heyn*  
Tyson Heyn  
Principal

*Christine Kennedy*  
Christine Kennedy  
Competition Director



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Social Initiatives by Lumax group towards 'Quality Education' for the society





Social Initiatives by Lumax group towards 'Good Health' for the society



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**SGA** Strategic Growth Advisors

**Strategic Growth Advisors Pvt. Limited**

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