

Investor Release

LUMAX AUTO TECHNOLOGIES LIMITED Q2 & H1 FY20 Consolidated Results

Gurugram – November 12, 2019: Lumax Auto Technologies Ltd., a leading full-service provider in Automotive Components Industry, announced its unaudited Financial Results for the Quarter & Half year ended September 30, 2019.

H1FY20 Consolidated Performance on basis of Continuing Business Operations

- Revenue down by 2% YoY to Rs. 581 Cr
- EBITDA including Other Income & share of profit or loss from the JV's stood at Rs. 59 cr; Margin at 10.1%
- PBT is Rs. 36 Cr; Margin at 6.3%
- PAT (after MI) is Rs. 32 Cr; Margin at 5.5%

Key Consolidated Financial Highlights (Continuing Operations) are as follows:

Particulars (Rs. Crs)	Q2 FY19*	Q2 FY20	YoY%	H1 FY19*	H1 FY20	YoY%
Revenue	315	294	-7%	594	581	-2%
EBITDA**	34	30	-12%	63	59	-8%
Margin (%)	10.8%	10.2%		10.7%	10.1%	
PBT(before exceptional items)	27	19	-31%	50	36	-27%
Margin (%)	8.6%	6.3%		8.4%	6.3%	
PBT(after exceptional items)	22	19	-14%	45	36	-18%
Margin (%)	6.9%	6.3%		7.5%	6.3%	
PAT(after MI)	15	21	+43%	28	32	+13%
Margin (%)	4.6%	7.1%		4.8%	5.5%	
EPS	2.14	3.06	+43%	4.18	4.71	+13%

* excluding discontinued operations of PCB business

** includes other Income and share of profit or loss from the JV's.

- The consolidated revenue stood at Rs. 581 Cr for H1FY20 as against Rs. 594 Cr in H1FY19, down by 2% only against industry downfall of 13% which is due to increased sales to Bajaj Auto Ltd. and Aftermarket division.
- EBITDA margin for H1FY20 stands at 10.1% as against 10.7% in H1FY19. The contraction in margin is on account of lower profitability in Lumax Cornaglia Auto Technologies Pvt. Ltd. & Lumax Gill Austem Auto Technologies Pvt. Ltd., subsidiaries of the Company.
- The Profit after Tax and Minority Interest stood at Rs. 32 Cr in H1FY20 as against Rs. 28 Cr in H1FY19, up by 13% YoY. The Company has opted for reduced tax rates resulting into tax saving of Rs. 5 Cr which has been taken in Q2 FY20.

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- EPS stands at Rs. 4.71per share for H1FY20as compared to Rs. 4.18 in H1FY19
- The company has received order fromthe Hon'ble National Company Law Tribunal on October 31, 2019 and filled the same with the Registrar of Companies on November 9, 2019. As a result, the Lumax DK Auto Industries Limited has been merged with the company with effect from 1st April, 2018. The impact of the merger has been considered in the financial results of the Company for the year ending March 31, 2019, half year ended September 30, 2018 and quarters ended September 30, 2018 and June 30, 2019.

Operational Highlights – H1FY20:

- Integrated Plastic Modules contribute 31% to overall Revenues followed by Chassis &After Market at 17% each, Lighting Products at 13% and Gear Shifter at 11%
- 2/3-Wheeler contributed to 51% to overall Revenues, Passenger Cars contributed to 21%, After Market 17% & CV's 7%

Business & Customer Update:

The Company has made following new launches during the quarter: -

Category	Customer Name	Model	Product
2-Wheeler	Kawasaki	9111	Air Filter
Passenger Vehicle	Renault India	KWID	Gear Knob
	Maruti Suzuki	S-Presso	Gear Shift lever
	Kia Motors	Seltos	Mirror & Seat assembly Plastic Components
Commercial Vehicle	Daimler India	FUSO	Shift Lever& Shift Tube

The Company has received following new business confirmations during the quarter: -

Category	Customer Name	Model	Product
Passenger Vehicle	Tata Motors	Nexon	AMT Gear Lever
		Tiago	
		Tigor	
Commercial Vehicle	Force Motors	Traveller	Gear Shift Lever
	Ashok Leyland	Phoenix	Gear Shift Lever

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Awards:

- The subsidiary Company, Lumax Mannoh Allied Technologies Ltd. (LMAT) won Silver award in International Convention on Quality Control Circles (ICQCC) competition held in Tokyo, Japan on 24th September, 2019.
- The subsidiary Company, Lumax Gill Austem Auto Technologies Pvt. Ltd. (LGAT) is declared as winner of Gold award in "Excellence in Health Safety & Environment" in ACMA awards. The Pantnagar plant is also declared as winner of Silver award in the same category.
- The subsidiary Company, Lumax Cornaglia Auto Technologies Pvt. Ltd. (LCAT) is declared as winner of Bronze award in "Excellence in Human Resource" in the same ACMA awards.

Commenting on the results Mr. Anmol Jain, Managing Director, Lumax Auto Technologies Limited said "After consecutive months of declining sales, the festive season has finally brought merriment to the industry. October has witnessed improved sales at the retail level, mainly in the passenger vehicles and two-wheeler segments. Industry reports suggest that inventory levels have also declined during the month. These are encouraging signs after a prolonged period of weakness. The sustainability of the same will be a key monitorable for the industry.

We have been able to increase our wallet share in existing clients as well as add new clients, thus demonstrating our ability to garner incremental business by providing top quality products through our strong R&D, innovative approach and timely execution.

We have positioned ourselves as a consistent high-quality supplier and a force to reckon with in the industry. Our focus on cost controls, efficiency improvement, innovation & adoption of latest technology has enabled us to deliver better than industry performance."

About Lumax Auto Technologies Limited:

Lumax Auto Technologies Ltd. through its wholly owned subsidiaries and joint ventures, has been a manufacturer of wide range of products (Lighting Modules, Chassis, Integrated Plastic Modules, Gear Shift Lever, Intake systems, Seat Frames, etc). We are market leaders in Design, Testing and Manufacturing Gear Shift levers in India. The Company has a robust pan-India distribution network with 14 manufacturing plants across India in all major Auto clusters.

Our key customers include Bajaj Auto, Honda Motorcycles and Scooters, Maruti Suzuki, Toyota, Daimler, V.E Commercial Vehicles and Tata Motors. For more information about the Group and its businesses, please visit our website <http://www.lumaxworld.in/lumaxautotech>

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Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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