

#### LATL:CS:IP:2023-24

#### Date: November 08, 2023

BSE Limited	National Stock Exchange of India Limited
Listing & Compliance Department	Listing & Compliance Department
Phiroze Jeejeebhoy Towers,	Exchange Plaza, C-1 Block G,
Dalal Street, Mumbai - 400001	Bandra Kurla Complex,
	Bandra (E), Mumbai – 400051
Security Code : 532796	Symbol : LUMAXTECH

#### Subject: Investor Presentation for the 2<sup>nd</sup> Quarter and Half Year ended September 30, 2023

Dear Sir/Ma'am,

Please find enclosed herewith the Investor Presentation of the Company for the 2<sup>nd</sup> Quarter and Half Year ended September 30, 2023.

The same shall also be made available on the website of the Company at www.lumaxworld.in/lumaxautotech

This is for your information and records.

Thanking you, For Lumax Auto Technologies Limited

Pankaj Mahendru Company Secretary & Compliance Officer ICSI Membership No. A28161

Encl: As stated Above

Lumax Auto Technologies Limited Plot No. -878, Udyog Vihar Phase-V, Gurugram-122016 Haryana, India

T +911244760000 E shares@lumaxmail.com

www.lumaxworld.in



Lumax Auto Technologies Limited - REGD. OFFICE: 2<sup>nd</sup> Floor, Harbans Bhawan-II, Commercial Complex, Nangal Raya, New Delhi-110046, T - +91 11 4985 7832, E - cao@lumaxmail.com



## **PRISM** OF POSSIBILITIES



### **Lumax Auto Technologies Limited**

Investor Presentation – Q2 & H1 FY2024



#### Safe Harbor



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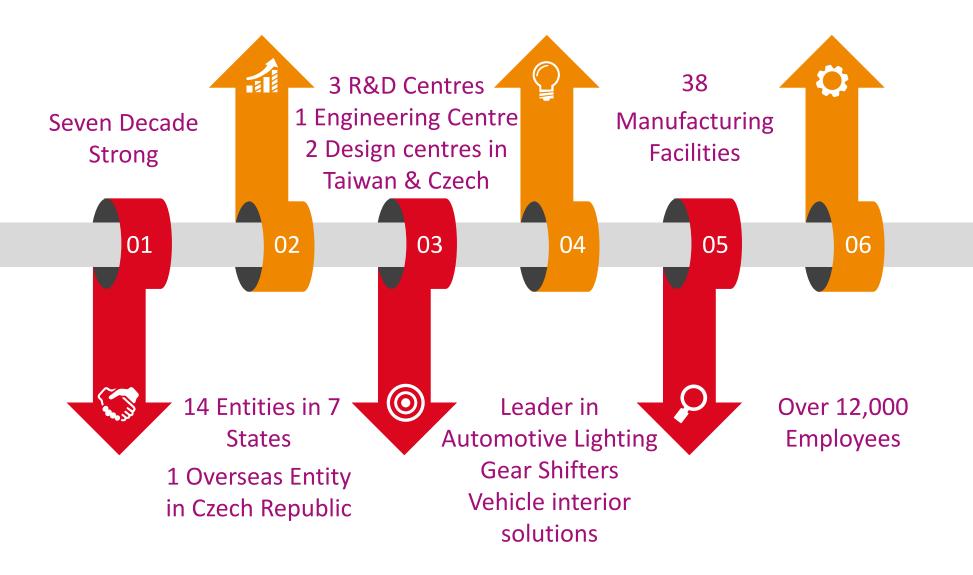


# Lumax-DK Jain Group



### **DK Jain Group**







#### **Lumax Industries Limited**

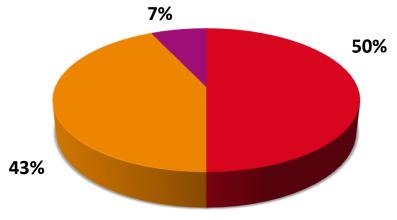
#### **Products & Services**

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, 2/3wheeler Lighting, Gear Shifters, Transmission Products, Emission systems, Transmission Products, Seat Structures, Telematics Products and Services, Oxygen Sensors, On-board Antennas, Electric devices and components, Aftermarket solutions and Vehicle Interior Systems & Components.

#### Partnerships

- Cornaglia Italy
- Mannoh Japan
- Ituran Israel
- FAE Spain

- JOPP Germany
- YOKOWO Japan
- Alps Alpine Japan
- IAC USA
- Lumax Industries Limited
- Lumax Auto Technologies Limited
- Other Entities

FY23 Group Revenue – Rs. 4,438 Crs

have **ABSOLUTE TRUST** 



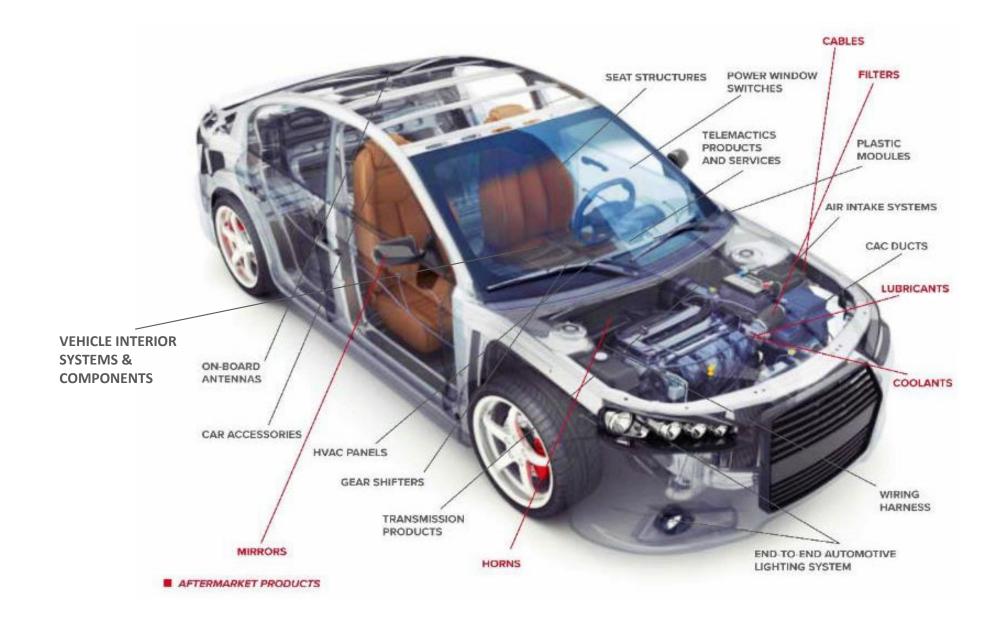
We deliver **PRIDE** and Our **PROGRESS** with Group POSITIVITY Purpose **R**espect Integrity Our **P**assion Values **E**xcellence Building **ADMIRED** an **PERFORMANCE** HIGH Our Global Organisation in whom all stakeholders

Vision



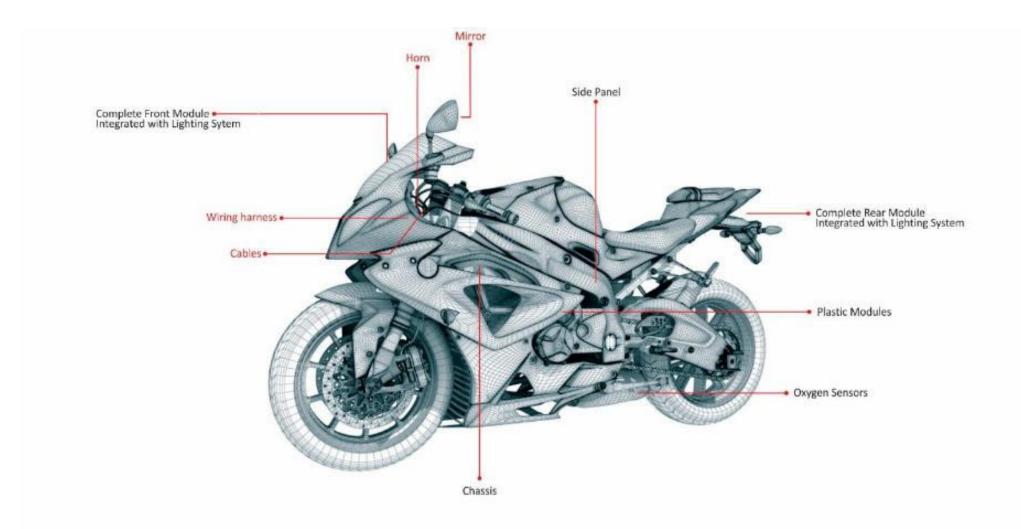
#### **Diversified Product Range – 4-wheelers**





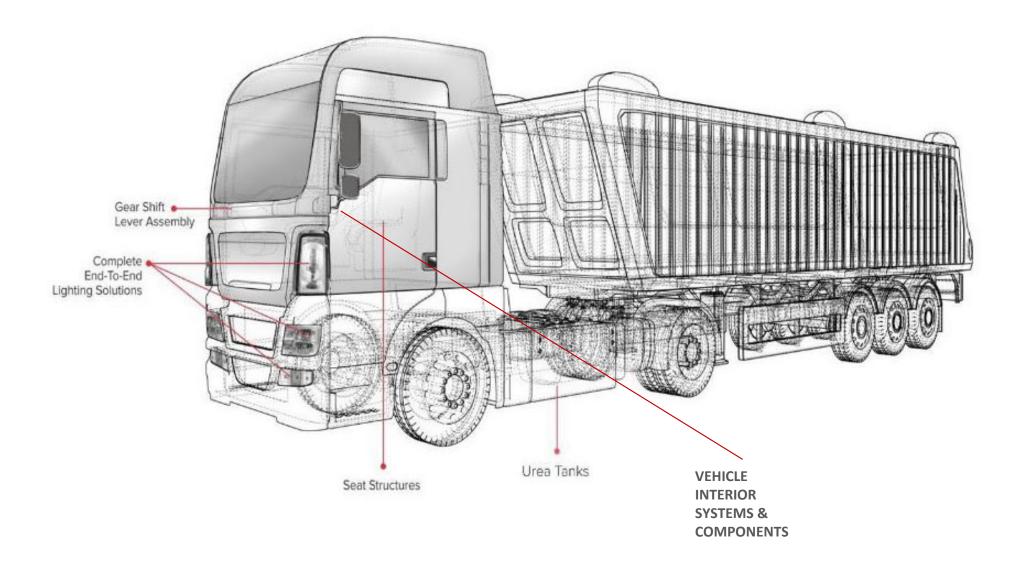
#### **Diversified Product Range – 2-wheelers**





#### **Diversified Product Range – Commercial Vehicles**





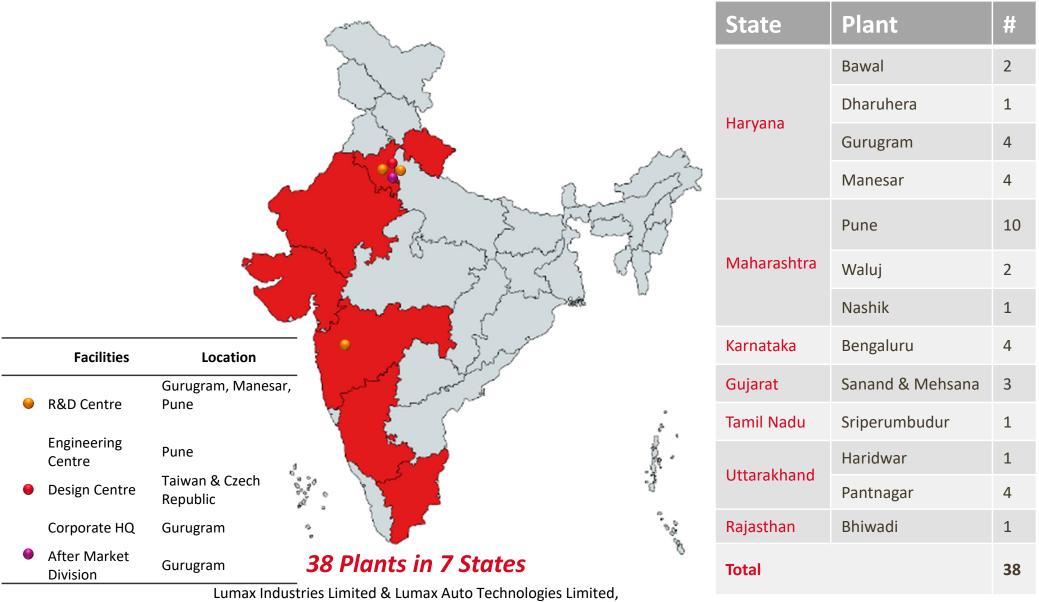
### **Diversified Product Range – Farm Equipment Sector (FES)**





#### **38 Locations close to Customers**





along with its subsidiaries & Associates

### **Fostering Partnerships to Deliver Excellence**



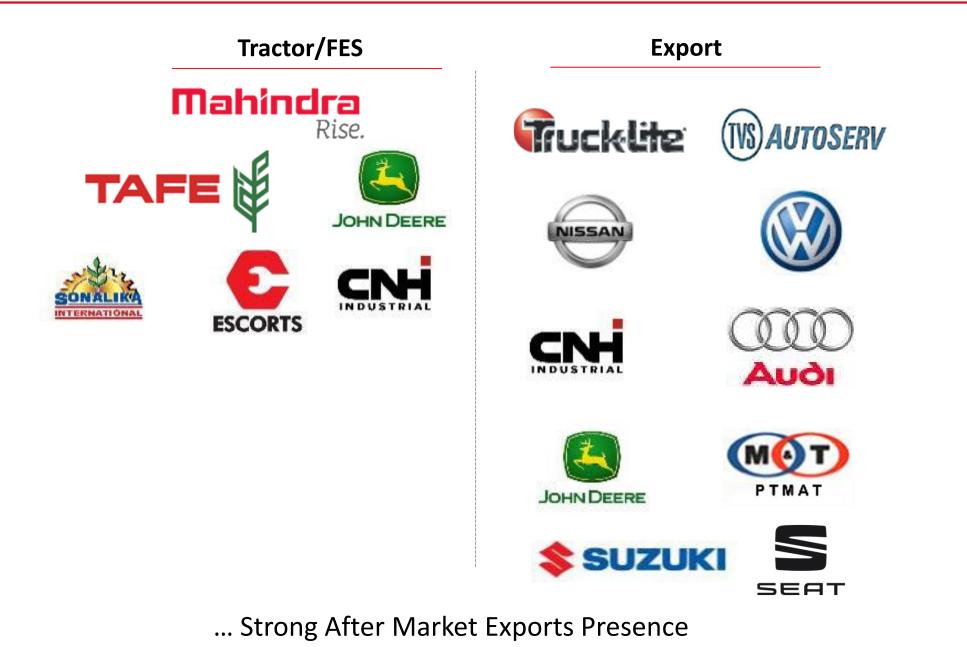


### **Relationships with Diversified Customers**









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



### **Lumax Auto Technologies Limited**

**Driving Growth through Diversified Products** 









- Standards for Environment Management Systems (EMS)
- Plants equipped with Energy **Conservation Equipment**
- Quality initiatives in various forums
- Several awards from different customers for meeting and exceeding their targets
- Frontrunner in the R&D, technology, and innovation space

Integrated Plastic modules, 2wheeler Chassis & Lighting, Gear Shifters, Transmission Products, Systems, Emission Seat Structures, Aftermarket, Oxygen Telematics Products, sensors, Antennas, Electric devices & components, Interior systems and components

#### Milestone



**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

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

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

**2006:** Name of the company was changed to Lumax Auto Technologies Limited

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

**2015:** Setup another Robotic Motorcycle Chassis plant in Waluj, Maharashtra; Formed JV with Sipal, Italy for Aerospace & Defence Engineering services

2020: JV with Yokowo, Japan to manufacture and supply Antennas and other vehicle communication products. Start of Commercial Production in Pantnagar, Uttarakhand under LCAT.

Start of Commercial Production by Lumax FAE

Lumax Gill Austem Technologies Pvt Ltd. name changed to Lumax Mettalics Pvt. Ltd. and becomes 100% subsidiary of LATL

2021: Start of commercial production of JV with Alps Alpine to manufacture and sell electric devices and components including software related to the automotive industry

2022: Commenced operations at Bangalore for manufacturing of Gear Shifter on 1<sup>st</sup> April 2022



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

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

#### Listed on Stock Exchange

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

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

**2012:** Setup the first Robotic Motorcycle Chassis plant in Waluj, Maharashtra

2017: Formed a JV with Ituran Location and Control Limited. Israel to provide Telematics Products and Services.

Formed a JV with FAE, Spain to manufacture Oxygen Sensors.

Set up Assembly facility in Mehsana, Gujarat under LMAT

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

2019: Inauguration of Chassis facility at Aurangabad

JV with JOPP, Germany to manufacture and supply transmission products

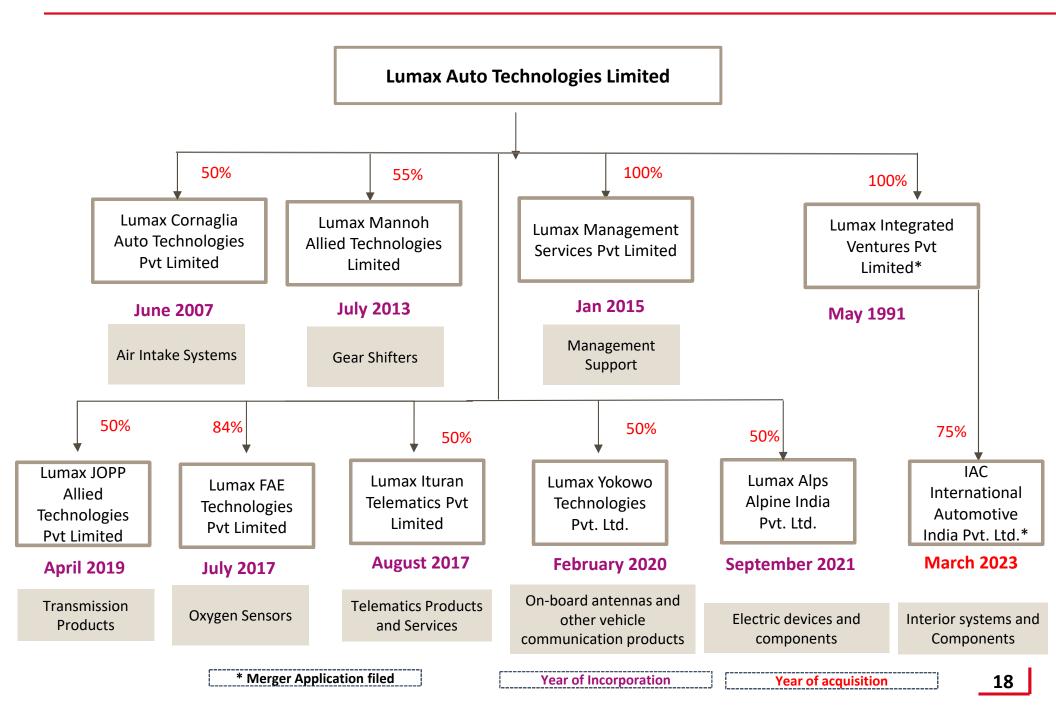


2023: Acquisition of 75% stake in IAC India, a well established Tier 1 interior systems and components supplier to key automotive OEMs in India



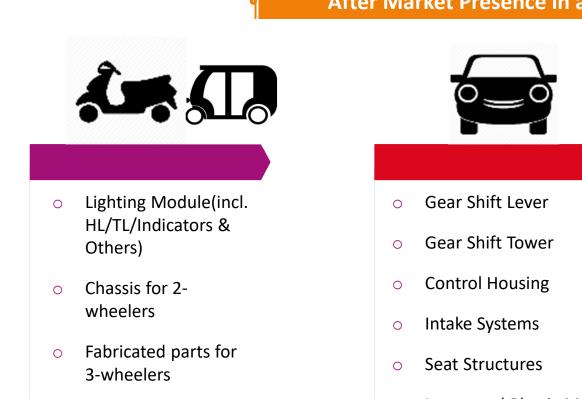
#### Well defined Corporate Structure





#### **Cater to Diversified Segments**





- Integrated Plastic Modules
- Oxygen Sensors
- Telematics Products and Services

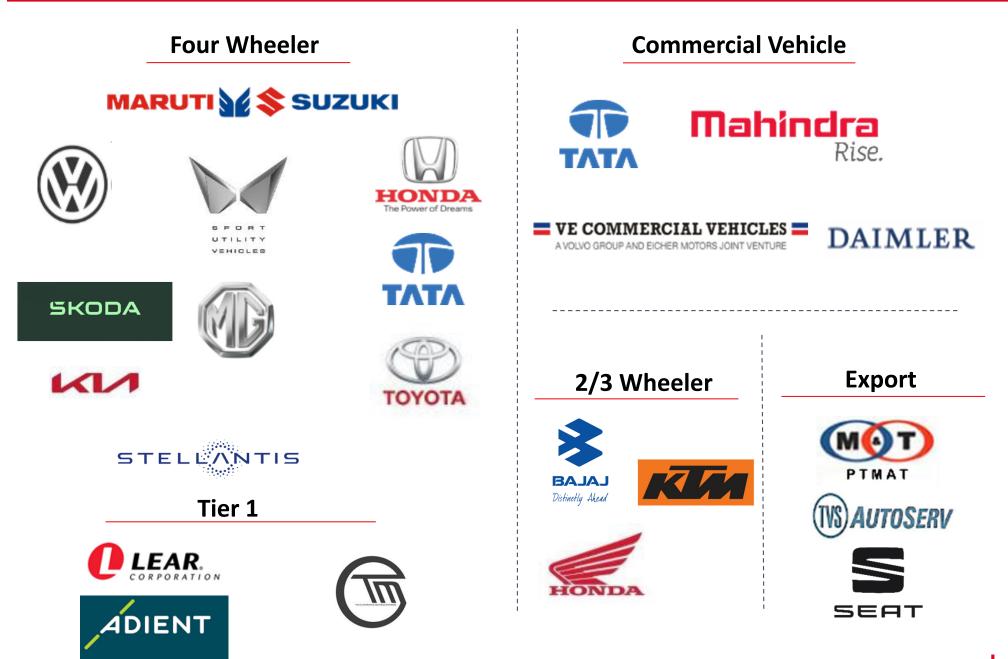
#### **After Market Presence in all Segments**

- Integrated Plastic Modules
- Telematics Products and Services
- Antenna
- Electronic devices & components
- Vehicle Interiors Components & Systems



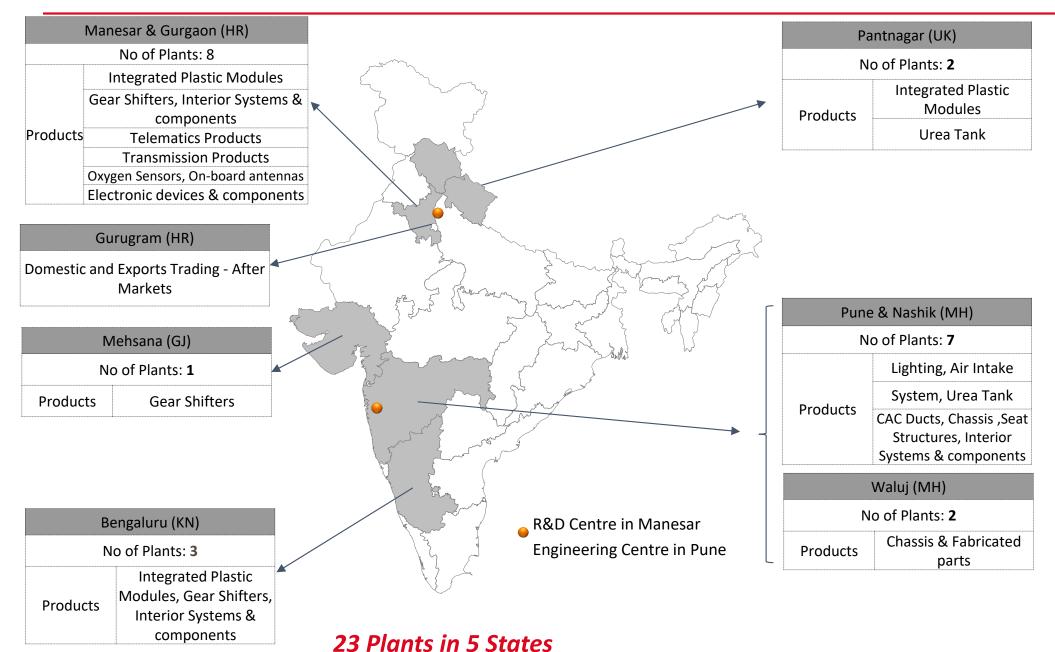
- Integrated Plastic Modules
- Gear Shift Lever
- Seat Structures
- Telematics Products and Services
- Urea Tank
- Vehicle Interiors
  Components &
  Systems





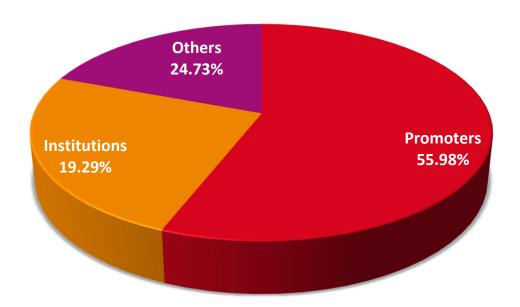
### **Strategic Locations Close to Customers**







### Shareholding breakup



#### **Experienced Promoters**





Mr. Dhanesh Kumar Jain Chairman



Mr. Anmol Jain Managing Director

- He is 81 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

- He is 44 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 22 years of experience
- He is the Past President of Honda Cars India Supplier's Club & MC member of Bajaj Auto Vendor Association and Executive Council member of ACMA, also holding the co-Chairperson positions for both the Northern Region & Business Development vertical.
- 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



Mr. Deepak Jain Director

- He is 48 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 and has over 25 years experience
- He is Chairman CII Northern Region, Member of Governing Council for national Automotive Board (NAB), Member of International Centre for Automotive Technology (ICAT), Member of Research Advisory Board (RAB) and Vice President of the Governing Council of Central Manufacturing technology Institute (CMTI)
- He also holds the position of Vice President of Toyota Kirloskar Supplier's Association(TKSA), Executive Council Member of Maruti Suzuki Supplier Welfare Association (MSSWA), Tata Motors Suppliers Council and Hero Supplier Council
- He is the immediate Past President of ACMA and is member of Young President's organization and Entrepreneurs organization.

### **Supported by Strong Independent Directors**





#### Mr. Roop Salotra

Age: 73 years **Mechanical Engineer** 

He retired from SRF Group, has done various programs including Executive Program in Strategy and Organisation at Stanford Business School. He has been actively involved in CII – National Council on Environment, and National Council on Climate Change. He is former Chairman of Indian Chemical **Council-Northern Region** 



#### Ms. Diviya Chanana

Age: 50 years

Graduate & holds Diploma in Travel and Tourism

She is Executive Director of Damus Travels Private Limited. The Company is engaged in supporting auxiliary transport activities as well as activities of travel agencies



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. Milap Jain

Age: 72 years

B.A. (Pol. Sc. Hons.) from Ravenshaw College, Cuttack

He is a retired Indian Revenue Service Officer with 38 vears of service. He retired as Chief Commissioner of Delhi, Income Tax Department, Govt. of India. He has received the Prime Minister's Award for Excellence in public Administration. Currently, he is a Director of Mahavir International, a NGO

#### Mr. Arun Malhotra

Age: 65 years **B.E Mechanical &** MBA from IIM,

Kolkata



Mr. A P Gandhi

Age: 85 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 5 decades of experience.

#### **Professional & Experienced Team**





Mr. Sanjay Mehta Director & Group CFO Age: 56 years Experience: 31 Years



Mr. Raju B Ketkale Group Head - Manufacturing & Corporate Planning Age: 58 years Experience: 31 Years



Mr. Vikas Marwah Chief Executive Officer Age: 56 years Experience: 32 Years



Mr. Naval Khanna Corporate Head – Taxation Age: 65 years Experience: 45 years



Mr. Ashish Dubey Chief Financial Officer Age: 56 years Experience: 32 Years



Mr. Sanjay Bhagat Head After Market Age: 55 years Experience: 33 years



Mr. Abhinav Gera Chief Human Resource Officer Age: 45 years Experience: 23 Years



Mr. Sanjeev Bhati Chief Sourcing Officer Age: 53 years Experience: 30 Years



Mr. Rajesh Dubbewar Head Metallic Age: 56 years Experience: 30+ years



Ms. Priyanka Sharma Corporate Communication & CSR Age: 54 Years Experience: 27 Years



Mr. Pankaj Mahendru Company Secretary Age: 36 years Experience: 13 Years



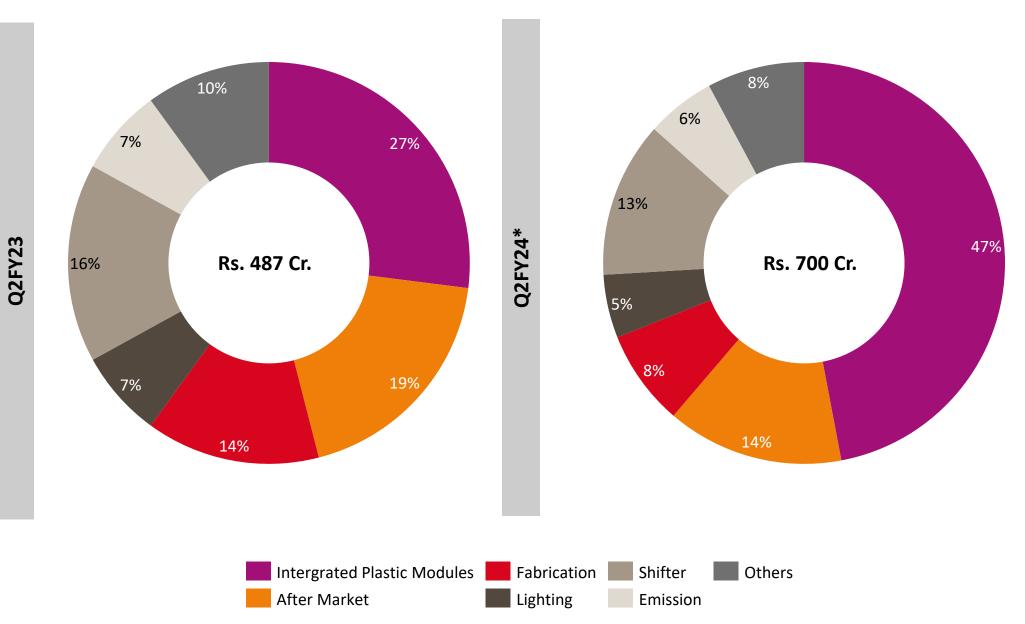
# **Financial Performance**





#### **Product-wise Revenue Break-Up**

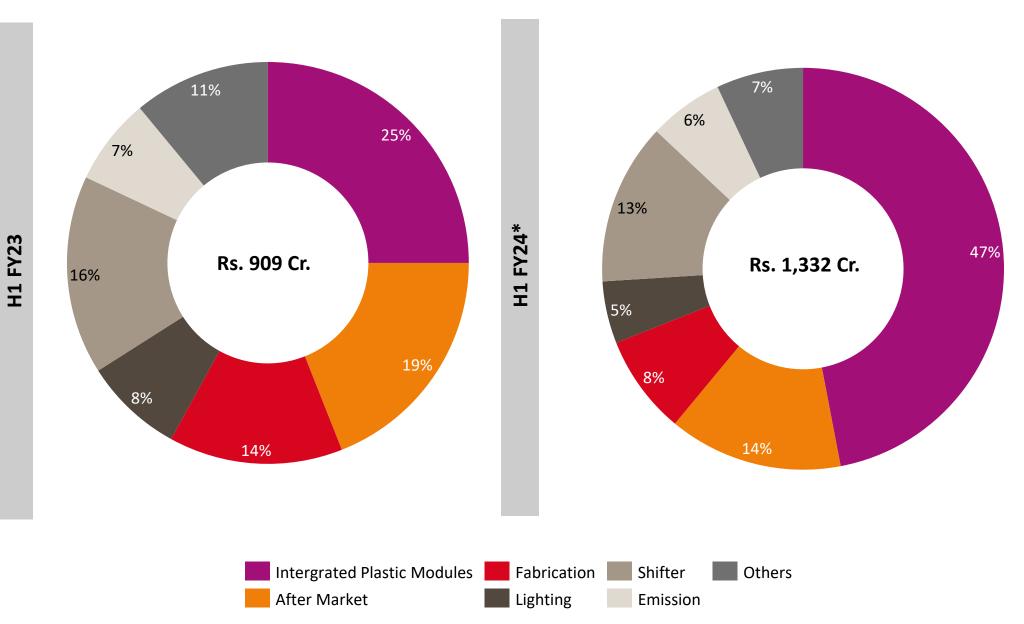




\*Q2FY24 Includes Revenue from IAC India of Rs 218 crs

#### **Product-wise Revenue Break-Up**

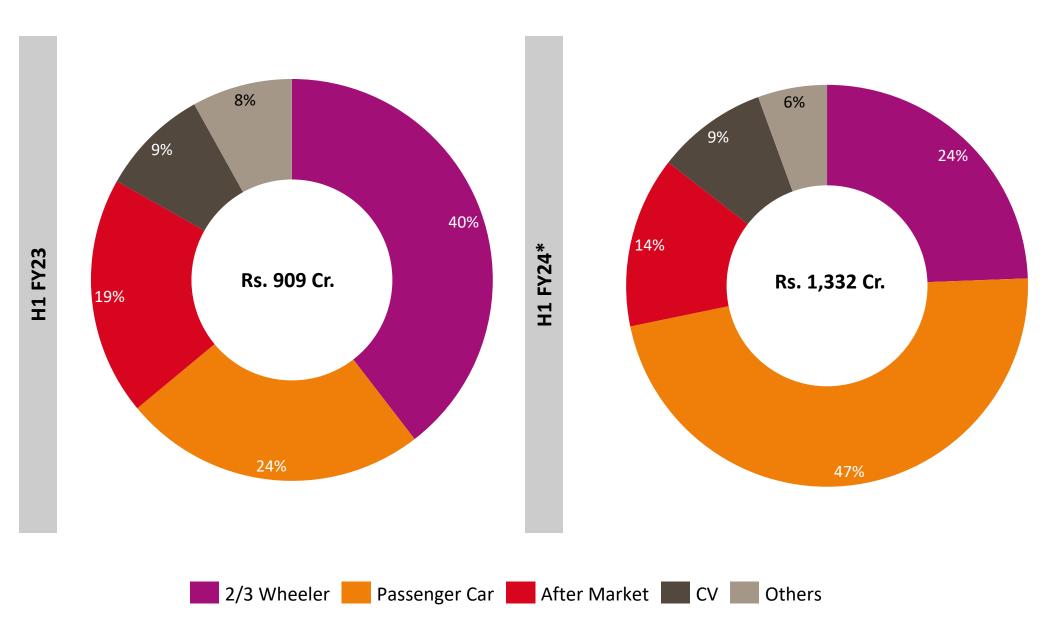




\*H1 FY24 Includes Revenue from IAC India of Rs 419 crs

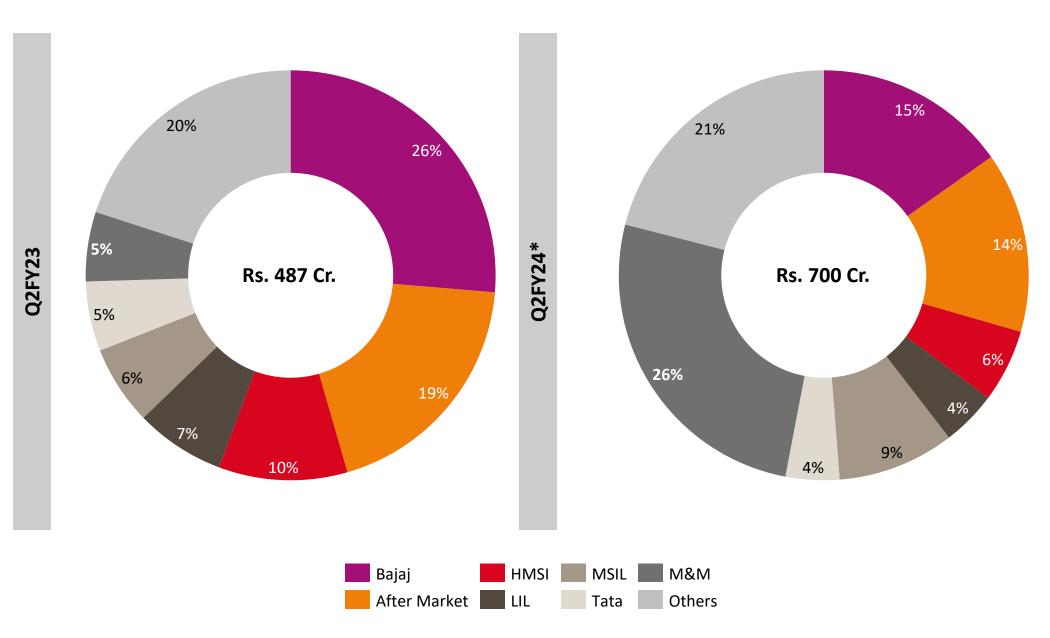
### Segmental Revenue Break-Up: Category





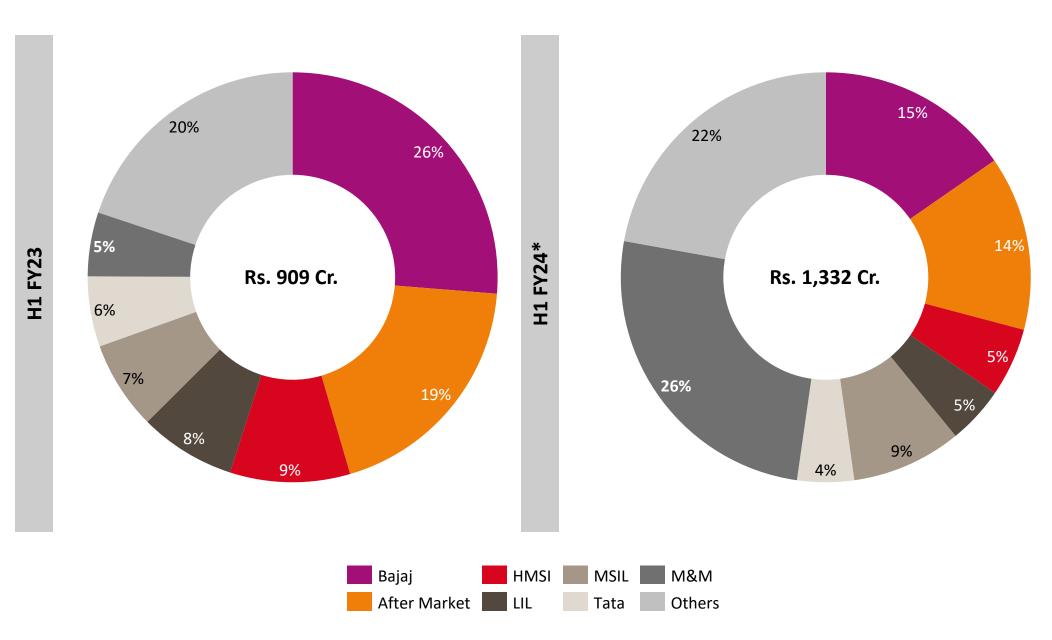
#### **Customer wise – Revenue Break-Up**





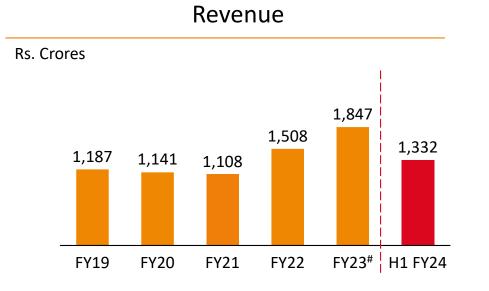
#### **Customer wise – Revenue Break-Up**



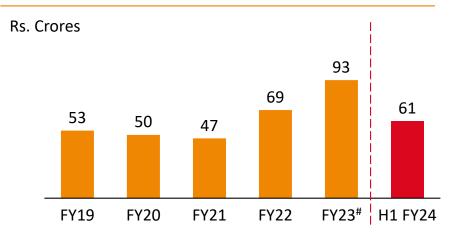


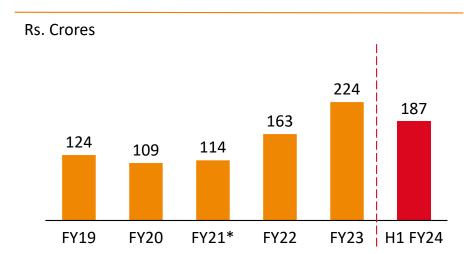
### Strong historical financial performance<sup>1</sup>





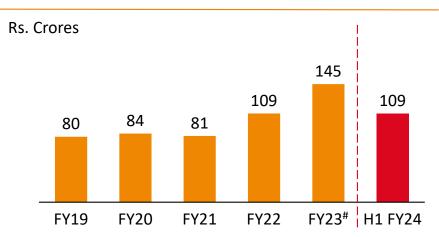
Adjusted PAT After MI \*\*





EBITDA<sup>^</sup>

Cash PAT



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

\*FY21 EBITDA: Excluding gain on sale of property – Rs. 2.22 crores excluded from Other Income

Consolidated

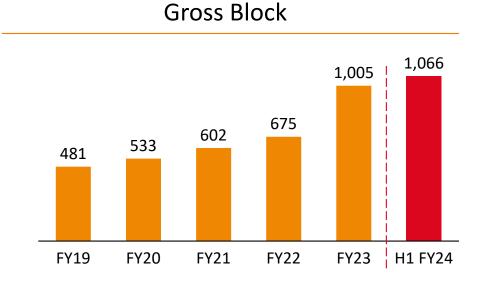
#Includes IAC financials from 10<sup>th</sup> March 2023 to 31<sup>st</sup> March 2023

<sup>1</sup>H1 FY24 includes Revenue from IAC India of Rs 419 crs and EBITDA of Rs 77 crs

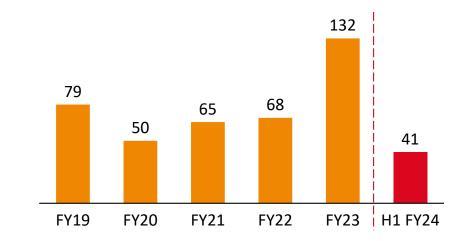
\*\* Adjusted PAT = Reported PAT + Amortization of intangible assets on account of acquisition of IAC (net of Tax)

### **Expansion funded through Internal Accruals**

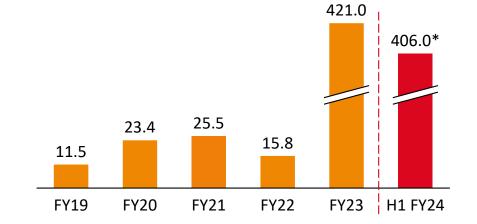




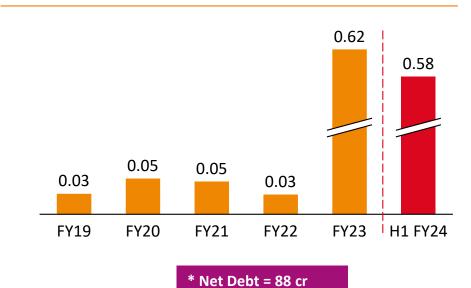
Capex







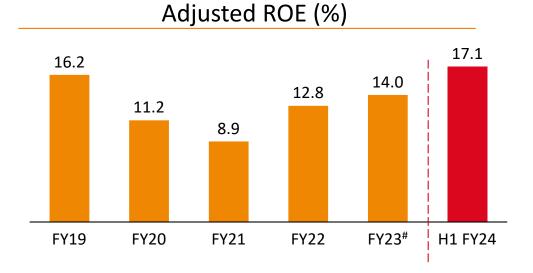
Long Term Debt / Equity



### **Return Ratios**



Consolidated

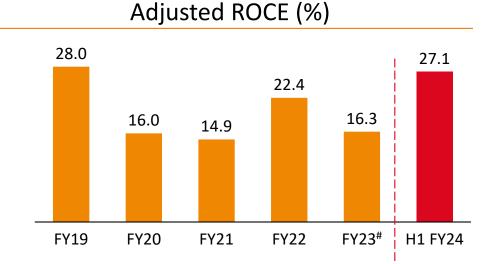


Dividend (% of Face Value)

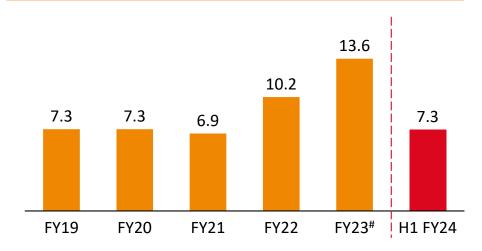


Adjusted ROE = ((Reported PAT + Amortization of Intangible assets (net of Tax)) / Net Worth

^ EPS on FV of Rs. 2 per share



EPS<sup>^</sup> (in Rs.)



Adjusted ROCE = (EBIT + Amortization of Intangible assets) / Capital Employed Capital Employed = Net Worth + Long Term Debt (including Current Maturity) Net Worth = Shareholder's Equity – OCI Reserve

#Includes IAC financials from 10<sup>th</sup> March 2023 to 31<sup>st</sup> March 2023



Particulars (Rs. in Crores.)	Q2FY24 <sup>1</sup>	Q2FY23	Y-o-Y	Q1FY24	Q-o-Q	H1 FY24 <sup>2</sup>	H1 FY23	Y-o-Y
Revenue	700.2	487.0	44%	631.7	11%	1,331.9	908.9	47%
Raw Material Consumption	443.6	330.3		403.3		846.9	616.2	
Employee Expenses	93.7	49.3		83.7		177.4	95.1	
Other Expenses	72.8	55.5		64.5		137.3	101.3	
Other Income	9.2	7.7		8.0		17.2	11.7	
EBITDA	99.3	59.6	67%	88.1	13%	187.5	108.0	74%
EBITDA %	14.2%	12.2%		14.0%		14.1%	11.9%	
Depreciation	30.1	11.8		29.2		59.3	23.1	
Finance Cost	16.1	3.3		15.7		31.8	6.1	
Profit Before Tax	53.1	44.4	20%	43.3	23%	96.4	78.8	22%
Тах	15.6	10.6		13.2		28.8	19.0	
Profit After Tax (Before Minority Interest)	37.6	33.8	11%	30.1	25%	67.7	59.8	13%
Minority Interest	10.2	4.7		8.0		18.1	8.9	
Profit After Tax	27.4	29.1	-6%	22.1	24%	49.5	50.9	-3%
PAT Margin%	3.9%	6.0%		3.5%		3.7%	5.6%	
EPS	4.02	4.27		3.25		7.27	7.47	

<sup>1</sup>Q2FY24 includes Revenue from IAC India of Rs 218 crs and EBITDA of Rs 40 crs <sup>2</sup>H1FY24 includes Revenue from IAC India of Rs 419 and EBITDA of Rs 77

#### **Consolidated Balance Sheet**



ASSETS (Rs. in Crores.)	Sep 23	Mar-23	EQUITY & LIABILITIES	Sep-23	Mar-23
Non-current assets			Equity		
Property, plant and equipment	551.5	566.7	Equity Share capital	13.6	13.6
Capital work-in-progress	25.1	12.9	Non-Controlling Interest	206.6	187.1
Investment Property	12.2	12.4	Other equity	690.9	648.0
Right-to-use asset	104.2	110.9			
Goodwill	121.9	121.9	Sub-total - Shareholders' funds	911.2	848.7
Intangible assets	205.7	216.4		511.2	040.7
Investment in joint ventures	0.0	0.0			
Financial assets					
Investments	136.6	104.3	Non-current liabilities		
Loans	0.7	0.6	Financial liabilities		
Others	28.9	26.7	Borrowings	354.8	394.7
Income Tax Assets	12.2	9.2	Lease Liability	95.7	95.0
Other non-current assets	12.4	11.8	Provisions	2.6	2.5
Deferred Tax Assets (net)	7.0	5.8	Employee benefit liabilities	9.3	8.8
Sub-total - Non-Current Assets	1,218.4	1,199.5	Deferred tax liabilities (net)	77.8	79.3
Current assets			Sub-total - Non-current liabilities	540.1	580.3
Inventories	185.6	161.1	Current liabilities		
Financial assets			Financial liabilities		
Loans	1.2	1.0	Borrowings	259.1	157.5
Investments	188.3	96.7	Lease Liability	11.4	16.9
Trade receivables	521.8	461.2			
Cash and cash equivalents	55.4	74.6	Trade payables	409.8	384.0
Bank balances other than Cash	74.7	82.2	Other financial liabilities	58.9	69.1
Other Financial Assets	20.3	43.5	Employee benefit liabilities	24.6	22.6
Other current assets	86.6	65.0	Other current liabilities	129.8	100.1
Sub-total - Current Assets	1,133.9	985.3	Current tax liabilities	7.5	5.6
Assets held for sale			Sub-total - Current liabilities	901.0	755.8
TOTAL - ASSETS	2,352.3	2,184.8	<b>TOTAL - EQUITY AND LIABILITIES</b>	2,352.3	2,184.8

## **Consolidated Cash Flow Statement**



Particulars (Rs. in Crores.)	H1FY24	H1FY23
PBT	96.4	78.8
Adjustments	78.6	22.8
Operating profit before working capital changes	175.0	101.6
Changes in working capital	-26.5	-41.9
Cash generated from operations	148.5	59.7
Direct taxes paid (net of refund)	-35.9	-14.4
Net Cash from Operating Activities	112.7	45.3
Net Cash from Investing Activities	-115.2	-52.9
Net Cash from Financing Activities	-16.7	-11.3
Net Change in cash and cash equivalents	-19.2	-18.8
Opening Cash Balance	74.6	48.4
Closing Cash Balance	55.4	29.6



# Awards & Recognitions





# **Bagged two awards for Inner Parts Localisation &**

## **Value Analysis**





India's #1 Gear Shift Lever manufacturer Lumax Mannoh Allied Technologies, was the proud recipient of two awards in categories - Inner parts Localisation and value Analysis at MSVC 2023 hosted by Maruti Suzuki India Ltd at Dubai on 1st/2nd May 2023.

#### **Super Platinum Quality Award**





Lumax Auto Technologies Limited, Pantnagar received the Super Platinum Quality Award from Bajaj Auto at the BAVA Convention in January 2023. Kudos to the team for their extraordinary efforts in achieving this milestone and delivering quality products to our esteemed customers.

#### **Super Platinum Quality Award**





Lumax Mannoh Allied Technologies Limited for receiving the Best Cost Cooperation in ISR2.0 Award from Mr Ichiro Shimokawa, Chief Production Officer & Director – Production Planning & Control and Mr Yutaka Hozumi, Senior operating Officer - HGID from Honda Cars India at the Annual Supplier Convention organised by HCI Supplier Club in February 2023.

## Silver Award – Toyota Kirloskar Suppliers Association







Team Riser from Lumax Mannoh Allied Technologies Limited for winning the Silver Award at the Regional Quality Circle Competition organised by Toyota Kirloskar Suppliers Association in January 2023.





Lumax Auto Technologies Limited, Bengaluru won the Bronze Award for Excellence in Manufacturing - Very Large Category at the ACMA Atmanirbhar Excellence Awards 2022 in March 2023.

# Bagged two awards for Design & Development & Overall Excellence





At the Maruti Suzuki Vendor Conference 2022 held on 27th May, 2022 at Mumbai.









HMSI Award for Strong CR efforts in process Kaizen for 2021-22









Bengaluru plant – excellence in Category A for the year 2019

#### **ICQCC** Awards





Two Teams from Lumax Auto Technologies Limited participated in the ICQCC Competition held at Hyderabad in November 2021 bagging the Par Excellence Awards.

#### **Best Annual Report**





Won the prestigious award for best annual report from League of American Communications Professionals (LACP) for excellence within its industry for the financial year 2018-19, 2019-20, 2020-21 & 2021-22

#### Recognition





Lumax Mannoh Allied Technologies Ltd. received first ever Patent registration from the Government of India for invention in "Shift Knob Assembly" in January 2021



**Toyota Kirloskar Motor** Pvt Ltd. recognised the efforts and commitment of Lumax Mannoh Allied Technologies Limited towards providing timely and quality delivery to Toyota in 2020

#### **Other Awards**





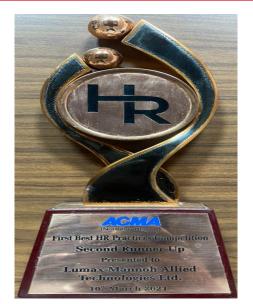
Team Avengers from Lumax Cornaglia Auto Technologies Pvt Ltd, Pune bagged the Excellent Award in Silver Category at the National Convention on Quality Concepts 2021 held in December 2021.



Team from Lumax Auto Technologies Limited, Chakan was awarded the Silver Award in Renovative Category at the 41st CII National Kaizen Competition in September 2021.

#### **Other Awards**





Lumax Mannoh Allied Technologies Limited, Manesar bagged the Second Runner Up at the First Best HR Practices Competition organised by ACMA held in March 2021.





Lumax-DK Jain Group bagged 2 Gold and 1 Silver Awards at the 4th HR Excellence Awards organised by PNGI in December 2021. Lumax won the Gold Award in Covid Management -Large Corporates category and Ms Gayatri Yadav, Assistant Manager - HR bagged the Gold Award in Individual Category. Lumax Cornaglia Auto Technologies Pvt. Ltd. won the Silver Award in Employee Engagement - Small Category.

# **State-of-the-Art Manufacturing Facilities**











# **State-of-the-Art Manufacturing Facilities**











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









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











#### For further information, please contact:

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