

LATL:CS:IP:2022-23

February 19, 2023

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

Subject: Investor Presentation on Acquisition of IAC International Automotive India

Dear Sir/Ma'am,

Please find enclosed herewith the Investor Presentation of the Company on Acquisition of IAC International Automotive India.

The aforesaid information 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

Raajesh Kumar Gupta
Vice President & Group Head
(Secretarial, Legal & Internal Audit)
Membership No. A8709

Encl: As stated Above



PRISM OF
POSSIBILITIES



**Acquisition of
IAC International Automotive India
(IAC India)**



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To acquire 75% in IAC India



About IAC - India

- IAC India was **incorporated on March 11, 2008** in the state of Maharashtra. The registered office of IAC India is located at Chakan - Pune. **As on date, IAC India is a wholly owned subsidiary of IAC Mauritius**
- IAC India is a **well-established Tier-1 interior systems and components supplier** to key automotive OEMs in India including **Mahindra, Maruti Suzuki, Volkswagen and Volvo Eicher Commercial Vehicles** among others
- IAC India also has a **strong and well-established engineering center** providing advanced **design and engineering services to customers in India and overseas** which provides it a competitive advantage

Indicative Timeline

- By March 2023, subject to completion of customary conditions precedent as specified in the Share Purchase Agreement

Financial Highlights

Revenues (Rs. Crs)	FY20 Rs. 341	FY21 Rs. 284	FY22 Rs. 481	9MFY23* Rs. 470
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Consideration

- IAC India's Equity Value of **Rs. 587 crores**
- **75% shareholding to be acquired in IAC India** on a fully diluted basis through SPV (acquisition vehicle)
- Cash Consideration - To be paid by **Internal Accruals & External Debt**

Deal Contours

- IAC to continue as **25% shareholder**
- **Technology support** from IAC global to continue
- **Localized engineering resources** in IAC India to continue
- Implied **EV/EBITDA multiple of 6.1x** on CY22 EBITDA
- **Cash flow** for IAC India to be used for debt repayment
- **Strong free cash flow generation** in LATL & IAC India will ensure debt repayment in 5 years

Revenue growth
70% Y-o-Y
for FY22

Achieved
~98% of revenues
of FY22 in 9MFY23*

Company level
EBITDA
to be maintained

Diversification

- Addition of significant business in the PV & SUV segment
- Expansion of product portfolio in plastics
- Increased content per vehicle

Technology

- Long-term partnership with a global leader in plastic interiors and exteriors
- IAC technological capabilities & engineering center to be leverage across products

Management

- Strong and experienced independent professional management team

Synergies

- Interiors and Lighting to offer integrated solutions
- LATL to add new customers to IAC's existing business
- LATL's current product portfolio can be leveraged by doing interior vehicle development
 - EPS accretive acquisition



About IAC India (1/2)

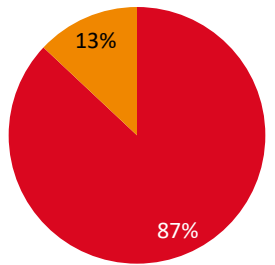


IAC India is a **leading manufacturer of Interior & Exterior components** to key automotive OEMs in India including **Mahindra, Maruti Suzuki, Volkswagen and Volvo Eicher Commercial Vehicles** among others.

Financial & Operational Highlights*

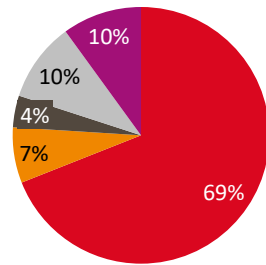
Revenue Rs. 595 Crs	EBIDTA Rs. 90 Crs	EBIDTA (%) ~15%
OCF to EBIDTA 55%	RoCE 35%	Cap. Employed Rs. 200 Crs

Segment Break-up



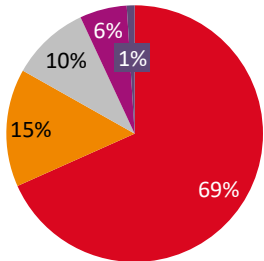
- Passenger Vehicle
- Commercial Vehicles

Product Break-up



- IP Console & Cockpits
- Head liner & Overheads
- Flooring & Acoustics
- Other Exterior & Interior Items
- Door Items

Customer Break-up

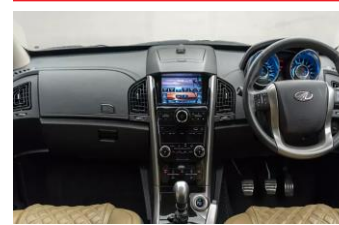


- Mahindra
- Volkswagen
- VECV
- Maruti Suzuki
- Fiat

*on CY22 basis

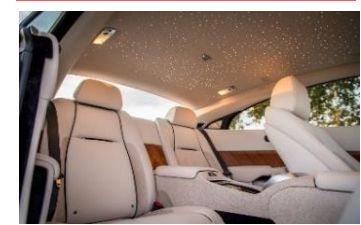
Wide Product Portfolio

Instrument Panels, Cockpits & Consoles



- ✓ Instrument Panels
- ✓ Pillar & IP Air Vents
- ✓ Glove Box and Cockpit

Headliner & Overhead Systems



- ✓ Air Bag Chute
- ✓ Headliners
- ✓ Floor Carpets (TPO)

Door & Trim Systems



- ✓ Door Panels
- ✓ Front End Carrier
- ✓ Door Trims & Systems

Other Components



- ✓ Interior Soft Trims
- ✓ Exterior Hard Trims
- ✓ Tail Gate Trims

Manufacturing presence across India



Chakan I
Area: 110k sq. ft.

Chakan II
Area: 80k sq. ft.

Nashik
Area: 60k sq. ft.

Manesar
Area: 38k sq. ft.

Bangalore
Area: 25k sq. ft.

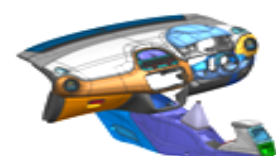
In-House Engineering Center - Pune

110+ CAD & CAE Workstations

150+ Engineers & Designers

Key Capabilities

Product Design & Engineering | Dimensional Engineering |
| Product Development | Program Management |
| Tooling Development |



Engineering department caters to all tool development requirements from its customers as well as from its global sister concerns

Chakan II is owned by IAC India while others are leased

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

For further information, please contact:

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