

Investor Release

LUMAX AUTO TECHNOLOGIES LIMITED

Q3 & 9M FY24 Consolidated Results

- ✓ Consolidated revenues for Q3FY24 at Rs. **732 crs**; up by **65%** Y-o-Y; Highest ever single quarter revenue
- ✓ For 9MFY24, Revenue is Rs. **2064 crs**; up by **52%** Y-o-Y
- ✓ EBITDA stood at Rs. **116 crs**; up by **114%** Y-o-Y, EBITDA margins at **15.8%**, up by **360 bps** Y-o-Y for Q3FY24. For 9MFY24, EBITDA margins at **14.7%**, up by **270 bps**
- ✓ Profit after Tax (PAT) and Minority Interest stood at Rs. **36 crs** and Rs. **86 crs** for Q3FY24 and 9MFY24 respectively

Gurugram – 13th February 2024: Lumax Auto Technologies Ltd., a leading full-service provider in Automotive Components Industry, announced its unaudited financial results for the 3rd quarter and 9 months ended 31st December 2023.

Key Consolidated Financial Highlights are as follows:

Particulars (Rs. Crs)	Q3FY23	Q3FY24*	Y-o-Y	9MFY23	9MFY24*	Y-o-Y
Revenue	445	732	65%	1354	2064	52%
EBITDA	54	116	114%	162	303	87%
Margin (%)	12.2%	15.8%		12.0%	14.7%	
PBT (before Exceptional items)	39	68	77%	118	165	40%
Margin (%)	8.7%	9.3%		8.7%	8.0%	
PAT after Minority Interest	23	36	56%	74	86	16%
Margin (%)	5.2%	5.0%		5.5%	4.2%	
EPS	3.43	5.35		10.89	12.61	

*Q3FY24 includes IAC India Revenue of Rs. 246 crs & EBIDTA of Rs. 53 crs

*9MFY24 includes IAC India Revenue of Rs. 665 crs & EBIDTA of Rs. 131 crs

Operational Highlights — 9MFY24:

- Integrated Plastic Modules contributed **48%** to overall Revenues followed by Aftermarket at **14%**, Gear Shifter at **13%**, Fabrication at **8%**, Emission at **6%**, Lighting products at **5%** and Others at **6%**.
- Passenger Car contributed **47%** to overall Revenues, 2/3-Wheelers at **24%**, After Market at **14%**, CV at **9%** and others at **6%**.

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Business Update:

- The Board of Directors of subsidiary companies namely IAC International Automotive India Private Limited (Transferor Company) and Lumax Integrated Ventures Private Limited (Transferee Company) had accorded consent to the Scheme of Amalgamation ('Scheme') for merger of Transferor Company with Transferee Company in their respective meetings held on August 04, 2023 with appointed date of merger w.e.f. March 10, 2023. The scheme was filed with Honourable NCLT Mumbai Bench on August 28, 2023 which is pending for approval.
- The Board of Directors of the Company at their meeting held on December 26, 2023 has considered and approved the acquisition of Lumax Ancillary Limited "LAL" by acquiring the entire Equity share capital of LAL. Accordingly, LAL has become wholly owned subsidiary of the Company w.e.f. January 25, 2024.
- The Aftermarket Division of the Company has entered a strategic partnership with Bluechem Group of Germany, one of the world leaders in innovative automotive car care solutions to cater the Indian customer with world-class automotive car care products for cleaning, service, and maintenance across the domains of Preventive and Maintenance solutions, Additives, Car and Bike care, diagnostic software, tools and equipment.
- The Subsidiary Company Lumax Cornaglia Auto Technologies Private Limited inaugurated its new manufacturing facility at Chakan, Maharashtra on February 6, 2024.

New Launches made during the quarter:

Category	Customer Name	Model	Product
2-Wheeler	Bajaj	Pulsar	Plastic Products
		KTM Duke	Chassis
Passenger Vehicle	Toyota	Fortuner & Innova	Plastic Products
Commercial Vehicle	Tata	Various models	Plastic Fuel Tank (PFT)

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Awards:

- The Pantnagar plant of the Company won JIPM TPM special award in the month of February 2024, the first supplier of Bajaj Auto Cluster to achieve this milestone.
- The Kurli plant of the Company received BAL TPM award from its customer “Bajaj Auto Limited” in BAVA convention held in the month of November 2023.

Commenting on the results Mr. Anmol Jain, MD, Lumax Auto Technologies said,

*“We are pleased to announce another strong performance during the quarter, with revenues increasing by 65% and EBITDA growing by **360 basis points** over Q3FY23. This quarter we continued to witness robust passenger vehicle sales and 2Ws witnessed improving demand on the back of strong festive season. The positive momentum is anticipated to continue in current quarter, driven by a rising aspirational demand among consumers for vehicle ownership.*

Additionally, anticipating the demand, we have expanded our operations under Lumax Cornaglia Auto Technologies by opening a new manufacturing facility at Chakan in Pune which is a one stop solution for complete vehicle-level emission requirements of OEMs with in-house R&D facility.

Our recent acquisition, IAC India, is performing exceptionally well, and we are seeing an increasing share of customers' wallets due to the realization of synergies. As a leader in automotive component industry, we continue to advance in the ever- evolving dynamics of the industry by strengthening our partnerships and provide high end solutions to the OEMs”

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 (Integrated Plastic Modules, 2/3-wheeler Lighting, Chassis, Gear Shifter, Shift Towers, Emission Systems, Seat Frames, Oxygen Sensors, On-board antennas Electric devices & components, Wiring Harness and Vehicle Interior Components). We are market leaders in Design, Testing and Manufacturing of Gear Shifters & Interior Solutions in India. The Company has a robust pan-India distribution network with 26 manufacturing plants across India in all major Auto clusters.

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

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Safe Harbour 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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