

Investor Release

LUMAX INDUSTRIES LIMITED

Q1 FY21 Consolidated Results

- Q1FY21 Revenue at Rs. 78 Cr; lower revenues on-account of nationwide lockdown
- Recovery started from June - 85% Revenue of the total quarter revenue in June month
- Substantial recovery in July over June 2020

New Delhi – August 12th, 2020 – Lumax Industries Limited, the leader in automotive Lighting and illumination today announced its un-audited Financial results for the quarter ended 30th June, 2020.

- Revenue stood at Rs. 78 Cr for Q1 FY21 as against Rs. 402 Cr in Q1 FY20. The performance was lower on-account of nationwide lock down which resulted in partial suspension of manufacturing activities coupled with lower production by OEMs on-account of muted demand
- Excluding Mould sales, Revenues for Q1 FY21 stood at Rs. 74 Cr as compared to Rs. 391 Cr in Q1 FY20
- The company reported consolidated EBITDA of Rs. (32) Cr in Q1 FY21
- Profit after Tax & share of associate stood at Rs. (32) Cr in Q1 FY21
- With easing lockdown restrictions and improvement in demand, OEMs across the industry have reported substantial pickup in sales in July 2020 which should benefit the auto components industry.

Business & Customer Update

The Company has made following new launches during the quarter:

Category	Customer Name	Model	Product
2-Wheeler	Piaggio	VXL	Head Lamp LED Round
		SXL	Head Lamp LED Rectangular
	HMSI	GRACIA BS VI	Head Lamp LED
Commercial Vehicle	TATA	Winger	Head Lamp LED Tail Lamp LED

Awards

- The Dharuhera Plant of the Company received JIPM TPM award for excellence in Category A for the year 2019.
- The Chinchwad Plant of the Company awarded 1st place out of 51 teams participated in top 3 categories at the ACMA QCC Virtual Competition held in August, 2020

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Commenting on the performance Mr. Deepak Jain, Chairman & Managing Director, Lumax Industries Limited said

“FY21 has started with nationwide lockdown and disruption in operations throughout the quarter for the entire Indian automotive industry. The shock wave of supply chain, piling up of inventory, availability of labour were key issues faced by the industry during the quarter. However, in this unprecedented time, we have taken extraordinary measures to rationalize our operations & cut down our fixed costs to the extent possible.

As April and May were hit severely, from June onwards many of our clients are experiencing gradual pick-up in demand & all our manufacturing plants are operational. We are confident to outpace the industry on back of our strategic planning and superior R&D capabilities. Vocal for local campaign will lead to increased outsourcing by OEMs leading to higher utilization for Indian Auto component manufacturers. We believe Lumax Industries will gain from the increased localization.

We continue to work on numerous growth opportunities and remain confident on the Indian growth story, which will start to see demand pick up in H2FY21.”

About Lumax Industries Limited:

Lumax Industries Limited, a flagship company of D.K. Jain Group, is India’s pioneer and most experienced player in the Automotive Lighting Industry. The company has over 3 decades of strong partnership with Stanley Electric Co. Limited, Japan, a world leader in Vehicle Lighting and illumination products. Lumax has ten ultra-modern manufacturing plants in India, strategically located near manufacturing locations of major OEMs.

Lumax is one of the major suppliers to OEMs including Hero Motocorp, HMSI, Honda Cars, Mahindra & Mahindra, Maruti Suzuki, MG Motors, Tata Motors, TVS and others.

For more information about the Group and its businesses, please visit website at www.lumaxworld.in/lumaxindustries

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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