



Lumax Industries Limited

Investor Presentation- February 2018

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Seven Decade Strong

Leader in Automotive Lighting &
Gear Shifters

14 Entities in 8 States

27 Manufacturing Facilities

3 R&D Centres (India)
& 1 Design Centre (Taiwan)

Over 8,000 Employees

Two Listed Entities

Lumax Industries Limited

Products & Services

End-to-end Automotive Lighting Solutions

Partnerships

- Stanley – Japan
- SL Corporation - Korea

Lumax Auto Technologies Limited

Products & Services

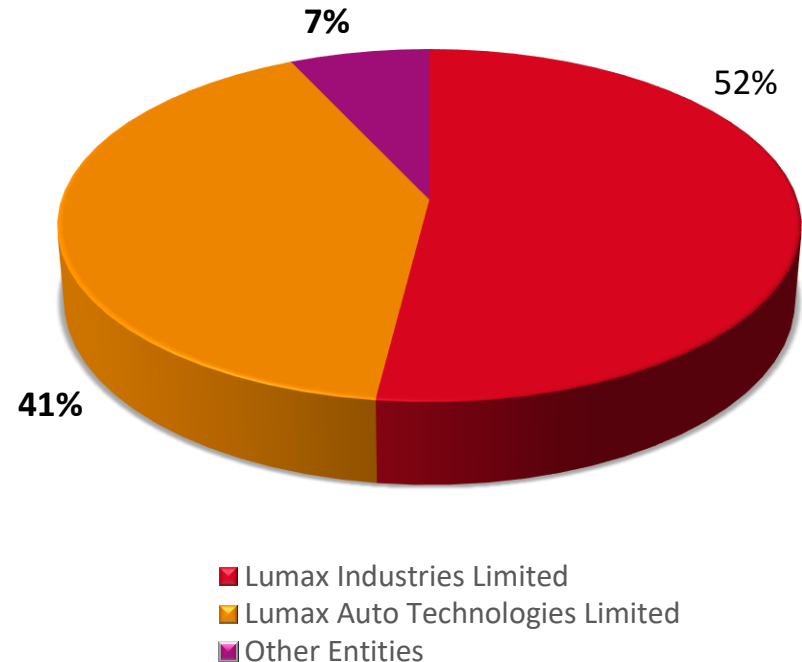
Intake Systems, Integrated Plastic modules, 2-wheeler Chassis & Lighting, Gear Shifters, Seat Structures & Mechanisms, LED Lighting, Aerospace & Defence Engineering Services, Aftermarket, Electrical & Electronics components, Telematics Products and Services, Oxygen Sensors

Partnerships

- | | |
|---|---------------------|
| • Cornaglia SPA - Italy | • Sipal SPA – Italy |
| • Mannoh Industrial Co. Limited – Japan | • Alpine – Japan |
| • Gill Industries Inc. – USA | • Ituran – Israel |
| • Austem Co. Limited – Korea | • FAE - Spain |

Group Revenue Break Up (%)

FY 17 Revenue of Rs. 2,500 Cr





GROUP PURPOSE

We deliver pride and progress with positivity



VISION

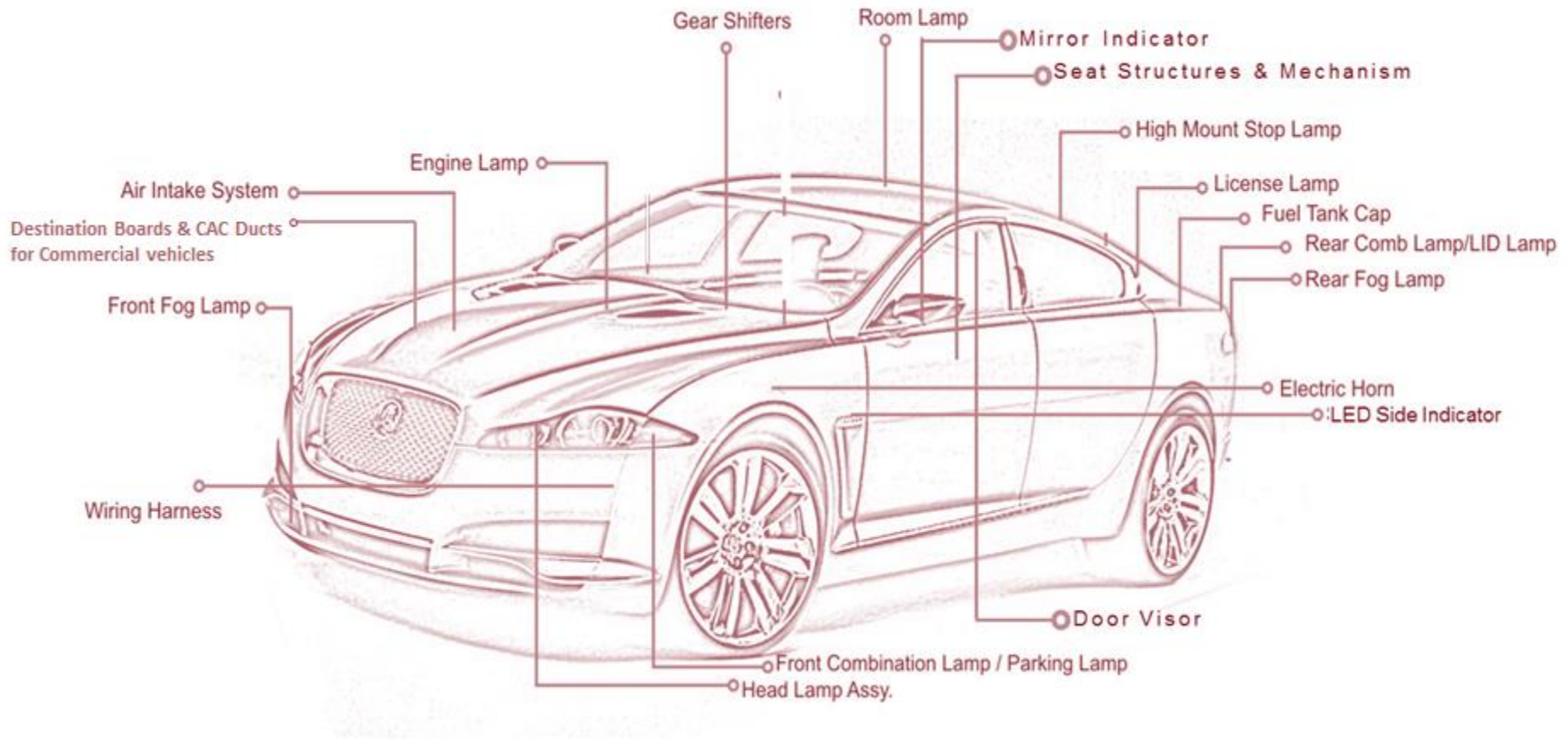
Building an admired high performance global organisation in whom all stakeholders have absolute trust



VALUES

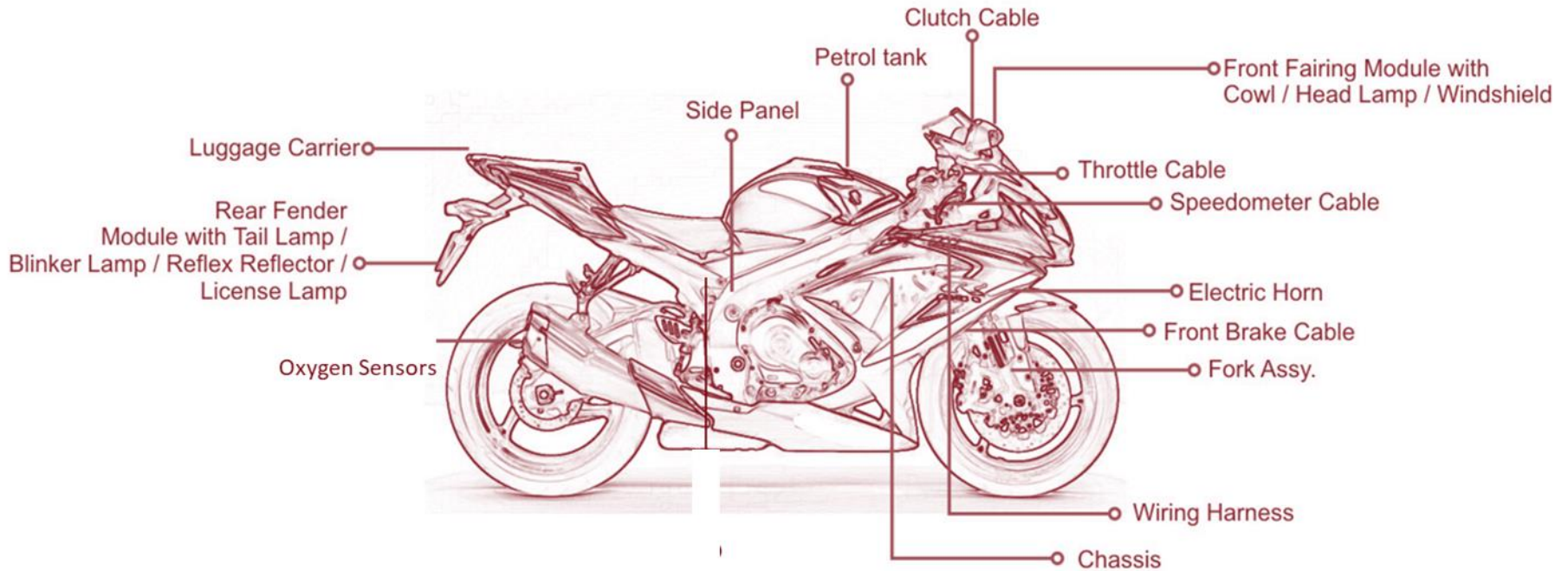
Respect | Integrity | Passion | Excellence

Diversified Product Range – 4-wheelers & CV



Telematics Products and Services

Diversified Product Range – 2-wheelers



Telematics Products and Services

Fostering Partnerships to Deliver Excellence



Japan

JV for Lighting

Relationship Since 1984

37.5% in Lumax Industries Limited



Korea

JV for Lighting and other automotive parts

Relationship Since 1997

78.72% in SL Lumax Limited



Italy

JV for Emission Systems

Relationship Since 2007

50% in Lumax Cornaglia Auto Technologies Pvt Limited



Japan

JV for Gear Shifters

Relationship Since 2008

45% in Lumax Mannoh Allied Technologies Limited



USA

Korea

JV for Seat Frames, Structures and Mechanism

Relationship Since 2013

50% in Lumax Gill-Austem Auto Technologies Pvt Limited



Italy

JV for Integrated Logistic Support Engineering

Relationship Since 2015

49% in Lumax SIPAL Engineering Pvt Limited



Japan

Exclusive Distributorship Agreement

Relationship Since 2014



Spain

JV for Oxygen Sensors

2017

49% in Lumax FAE Technologies Pvt Limited



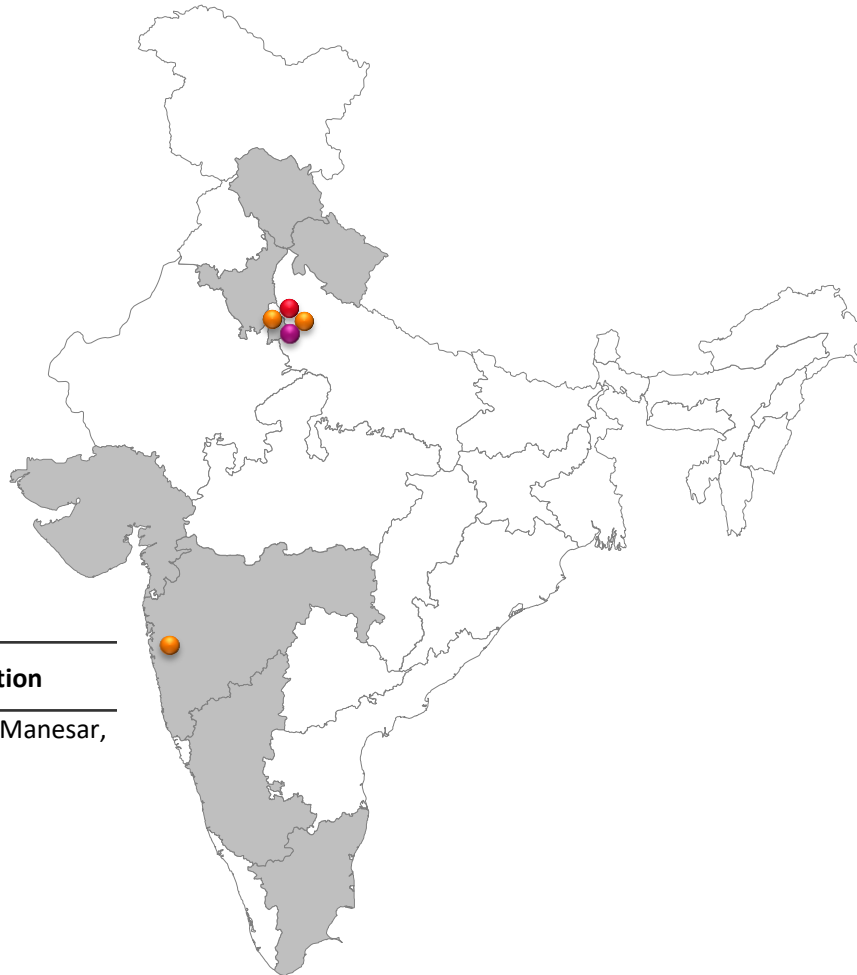
Israel

JV for Telematics Products and Services

2017

50% in Lumax Ituran Telematics Pvt Limited

27 Locations close to Customers



State	Mfg Locations	#
Haryana	Bawal	1
	Dharuhera	1
	Gurugram	2
	Manesar	3
Maharashtra	Pune	8
	Waluj	2
Karnataka	Bengaluru	2
Gujarat	Sanand	1
	Mehsana	1
Tamil Nadu	Sriperumbudur	1
Uttarakhand	Haridwar	1
	Pantnagar	3
Himachal Pradesh	Kale Amb	1
Total		27

Facilities	Location
R&D Centre	Gurugram, Manesar, Pune
Design Centre	Taiwan
Corporate HQ	Gurugram
After Market Division	Gurugram

27 Plants in 7 States

Lumax Industries Limited & Lumax Auto Technologies Limited, along with its subsidiaries, JVs & Associates

Understand the Customer

- A real understanding of varying customer needs & the capability to deliver outstanding results

Experienced Team

- Highly Qualified & Experienced workforce of dedicated professionals

Technology Leadership

- Partnerships with global players provides competitive edge
- Avant-grade technology at par with the best players worldwide

Environmental Conscious

- Environment-conscious work practices

Research & Development

- Government approved 3 R&D facilities & 1 Overseas Design Centre in Taiwan

Global Footprints

- Global footprint through exports

Faster Turnaround

- Lightning-fast turnaround time & impressive speed to market



Two Wheeler



Four Wheeler



Commercial Vehicle



Tier 1



Tractor/FES

Mahindra
Rise.



Defence & Aero Space



Export



... Strong After Market Exports Presence



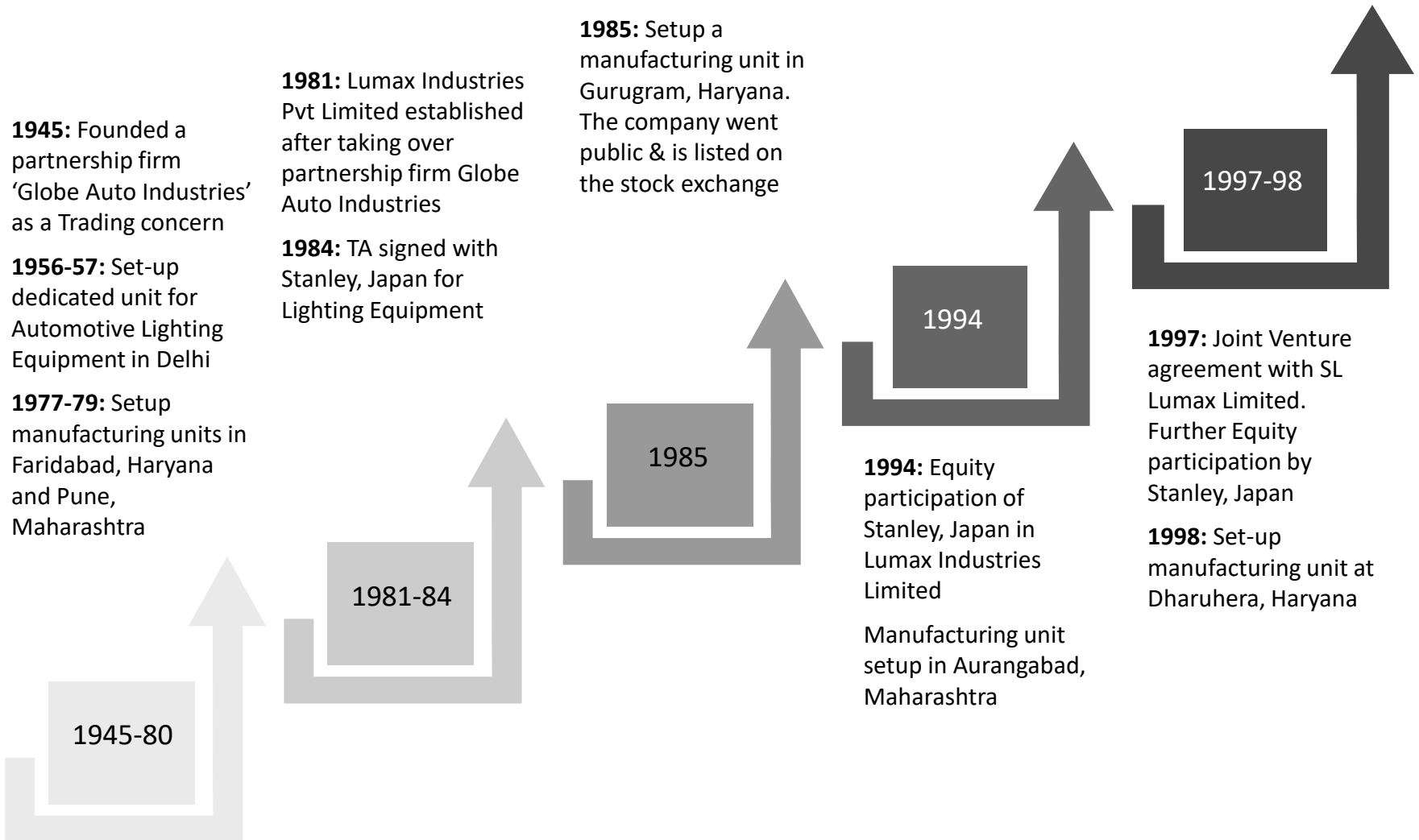
Lumax Industries Limited

Driving Leadership in Automotive Lighting

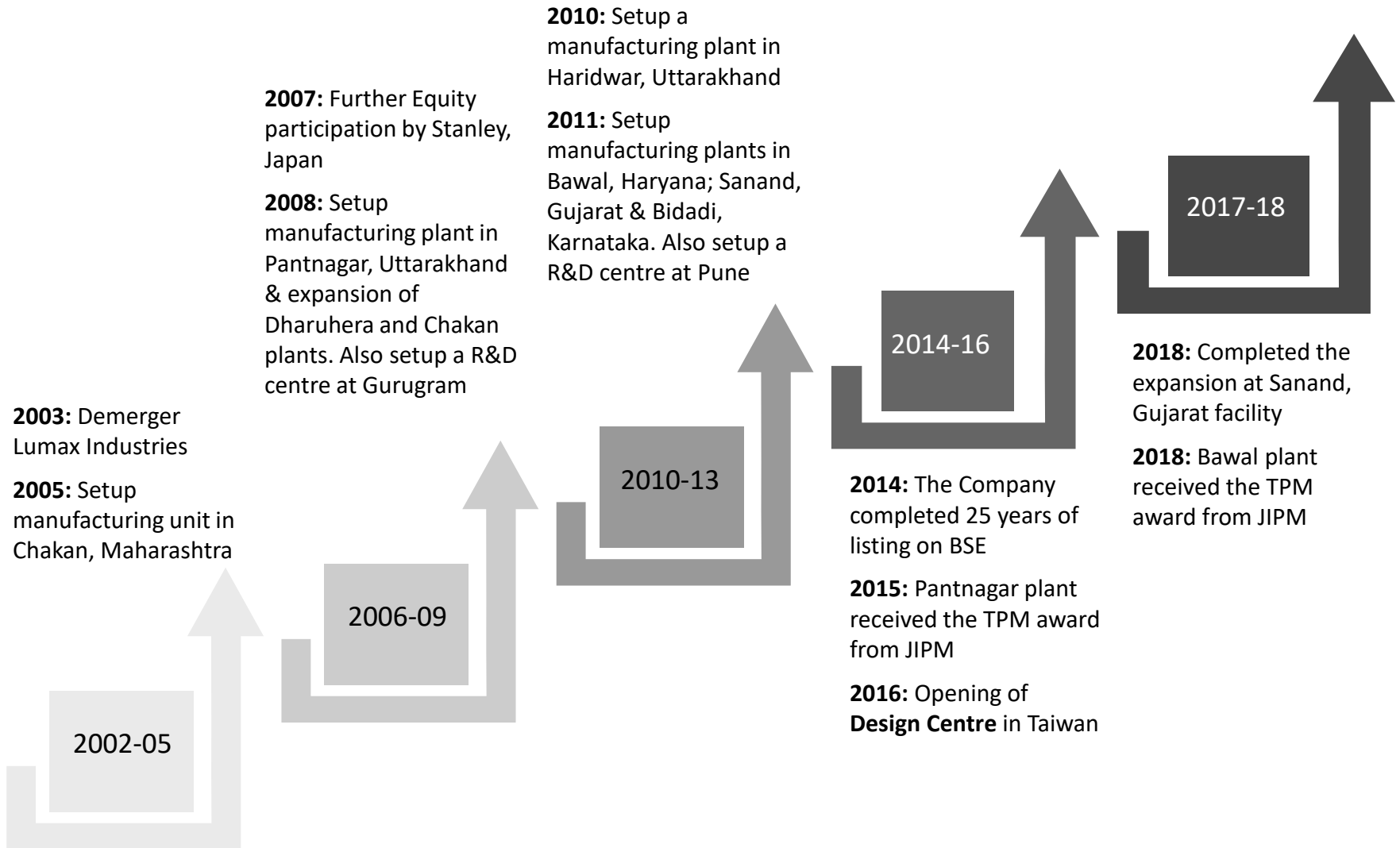


DK JAIN
GROUP

Milestone



...2005 -2017 a period of strategic expansion



Market Leaders

Leadership in Lighting

Partnerships

With more than **3** decades of partnership with Stanley, Japan, the only global auto lighting company to manufacture LED worldwide, having presence in Japan, America, China, Asia Pacific and Europe

Product Portfolio

One of the few players with largest range of lighting solutions

Technology Expertise

State-of-the-art facilities allows us to benchmark our products

In-House Design

2 R&D centers & **1** Overseas Design centre to stay ahead of the curve in design trends

Financial Stability

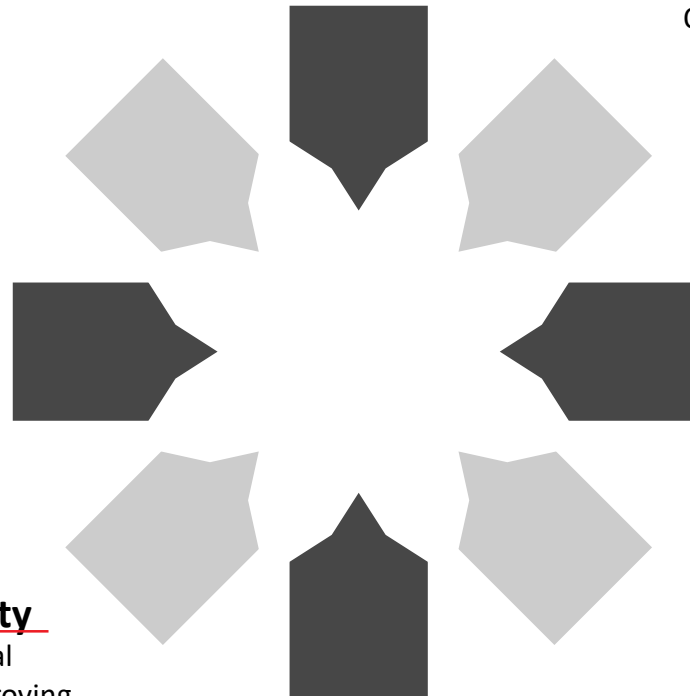
Consistent financial performance with improving return ratios

Experience

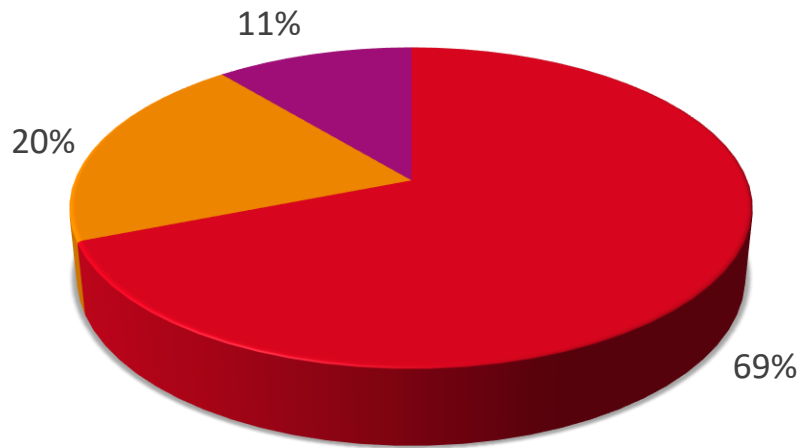
Over **7** decades of OEM relationships

Proximity to Customers

10 manufacturing facilities strategically located at key automotive hubs in the country

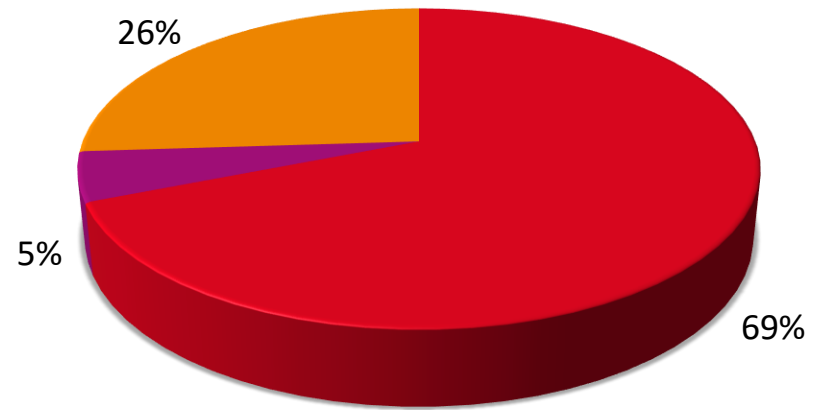


Product wise Sales 9M FY18 (Rs. 1,091 Crores)



■ Front Lighting ■ Rear Lighting ■ Others

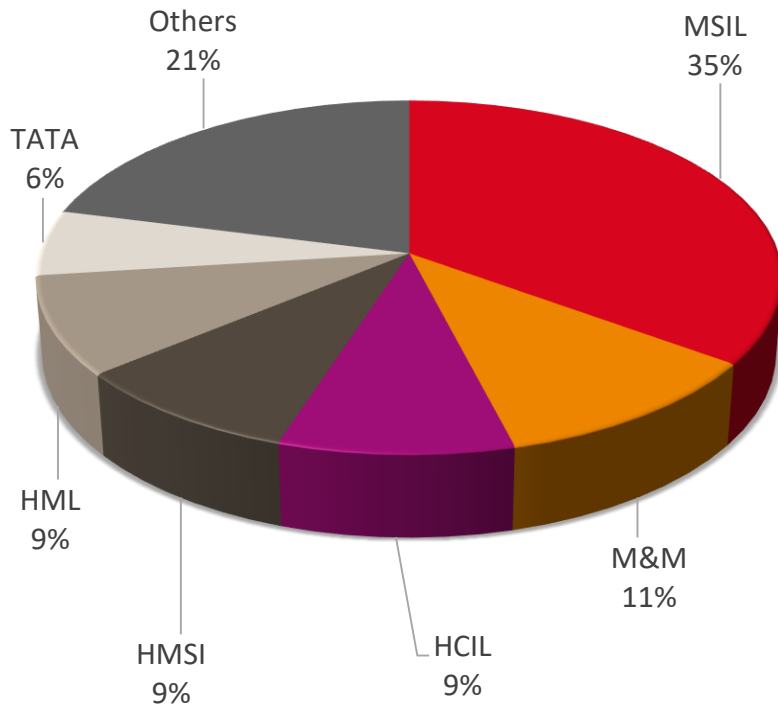
Segment wise Sales 9M FY18 (Rs. 1,091 Crores)



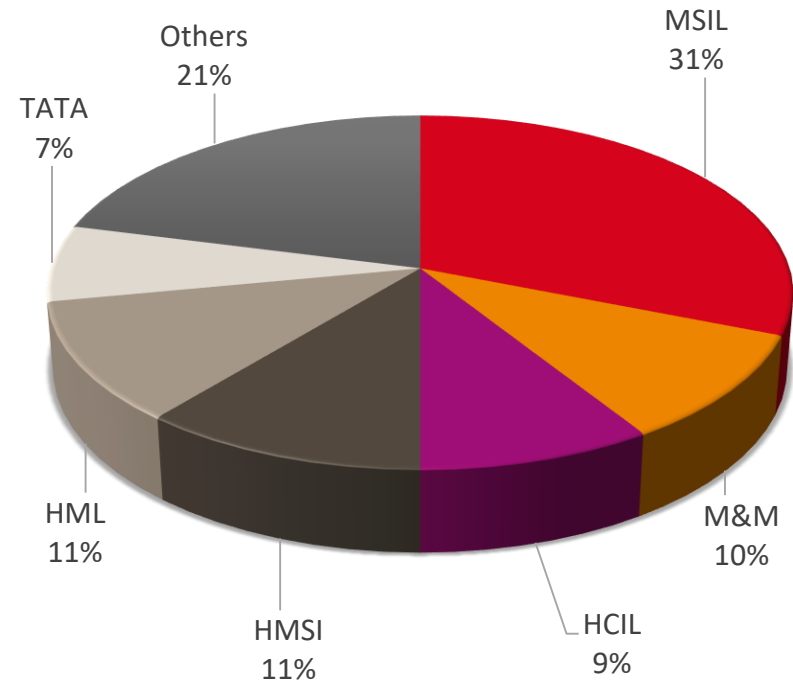
■ Passenger Vehicles ■ Commercial vehicles ■ 2-Wheelers

Front Lighting – Head Lamp & Fog Lamp
Rear Lighting – Tail Lamp & High Mount Stop Lamp
Others – Auxiliary Lamps, Indicators

Customer wise sales FY17 (Rs. 1,271 Crores)



Customer wise sales 9M FY18 (Rs. 1,091 Crores)



SL Lumax Limited

Associate Company with 21.28% holding

Plant in Sriperumbudur (Chennai)

In partnership with SL Corporation, Korea, a multinational automotive player with presence in Asia-Pacific, Europe & US

Products

Lamps

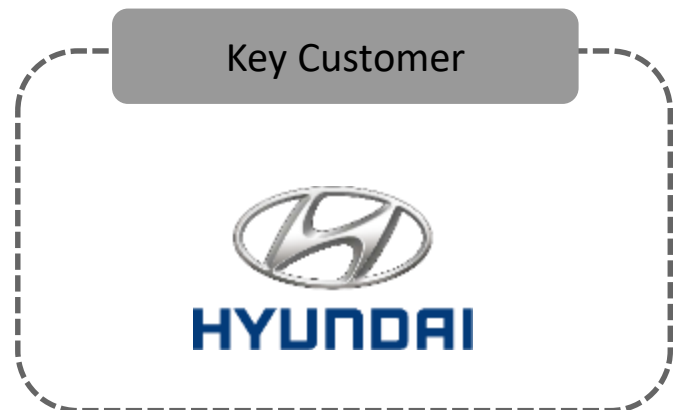
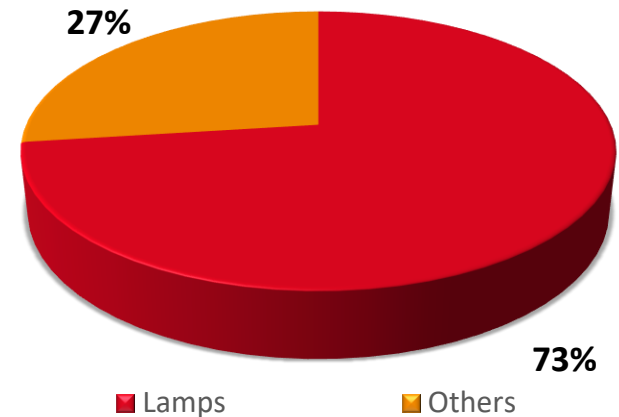
Head Lamp, Rear Combination Lamp, Fog Lamp

Others

Chassis, Trim & Mirrors

Shift Lever, Parking Brakes

Sales Breakup
FY17 – Rs. 956 Crores



Strong Customer Base ...

Four Wheeler



Mahindra
Rise.



Two Wheeler



PIAGGIO



Mahindra
Rise.

Commercial Vehicle



Mahindra
Rise.



Ashok Leyland



DAIMLER



PIAGGIO

Export



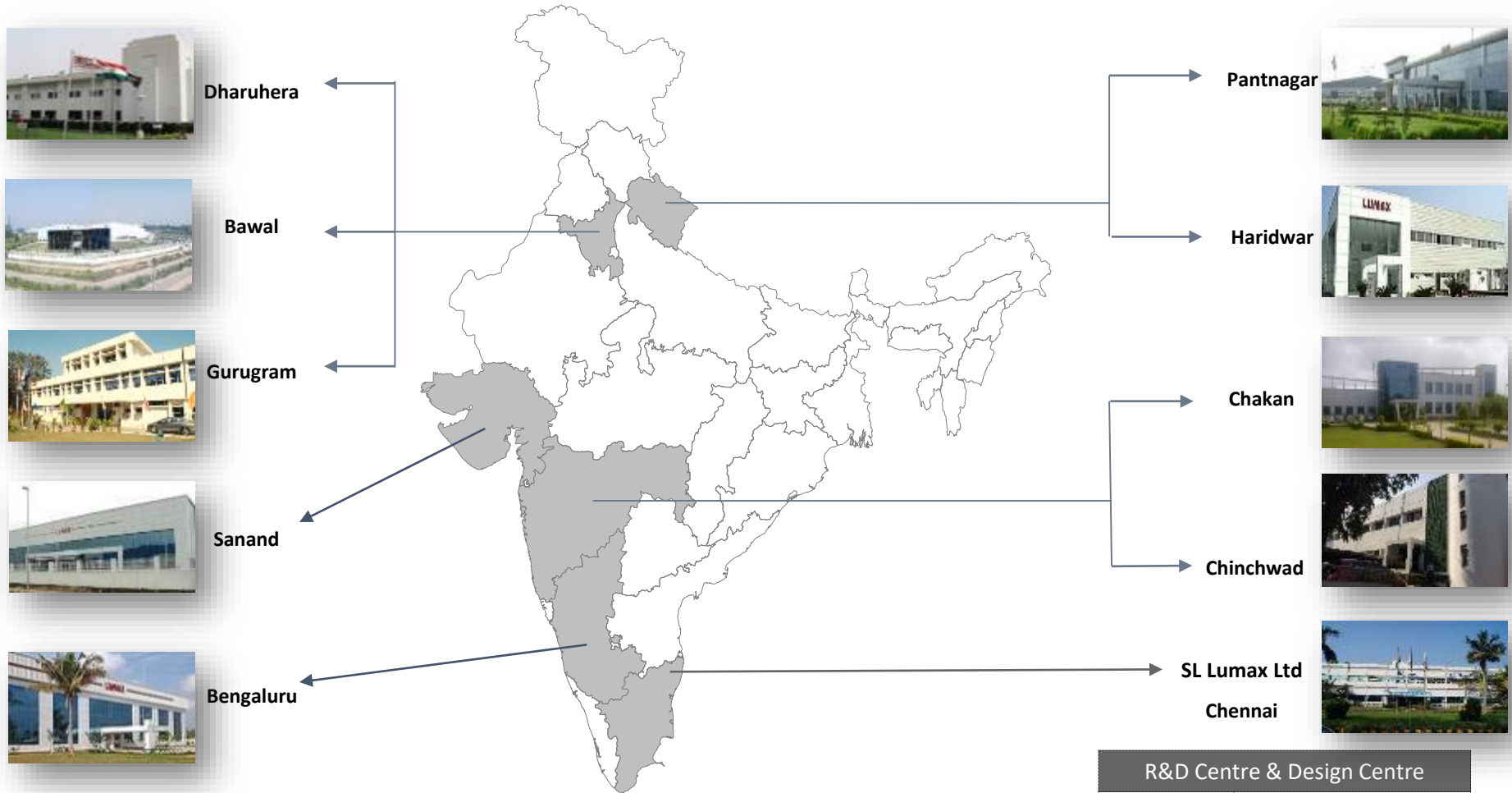
Tractor /FES



Mahindra
Rise.

... Servicing almost 90% of OE Customers in India ...

... From Strategic Locations ...



... in Key Auto Belts of India

R&D Centre & Design Centre	
R&D Centre	Gurugram
	Pune
Design Centre	Taiwan

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



Gujarat Facility – Start of Production – 10th January, 2018

State of Art Manufacturing Facilities

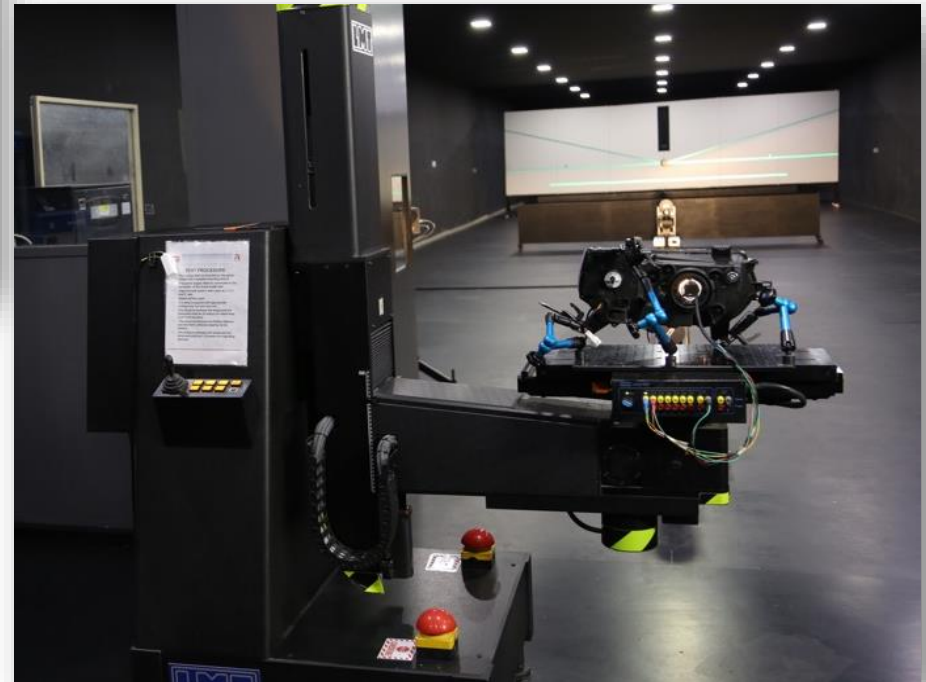
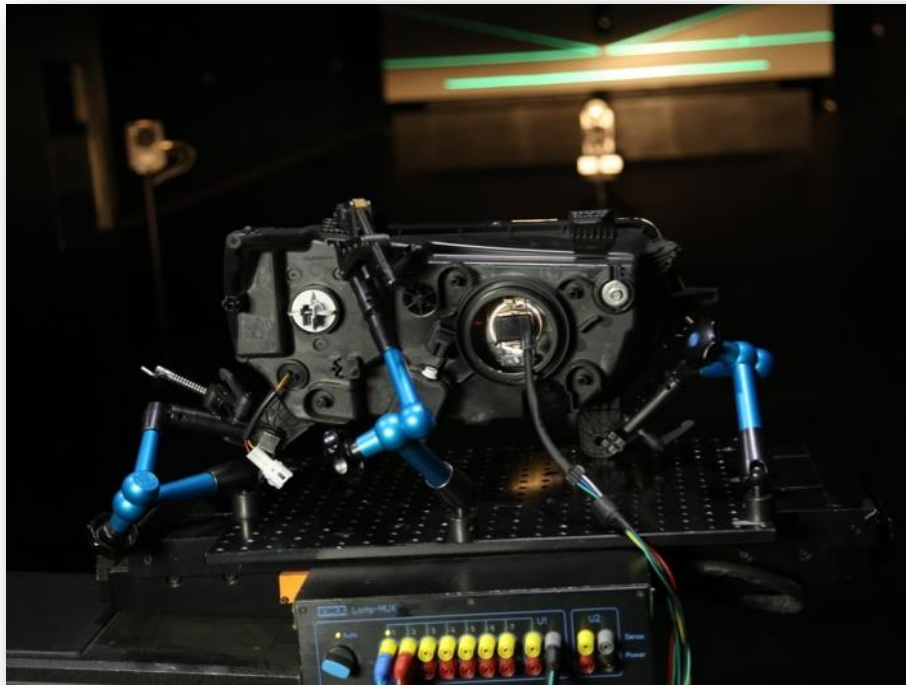


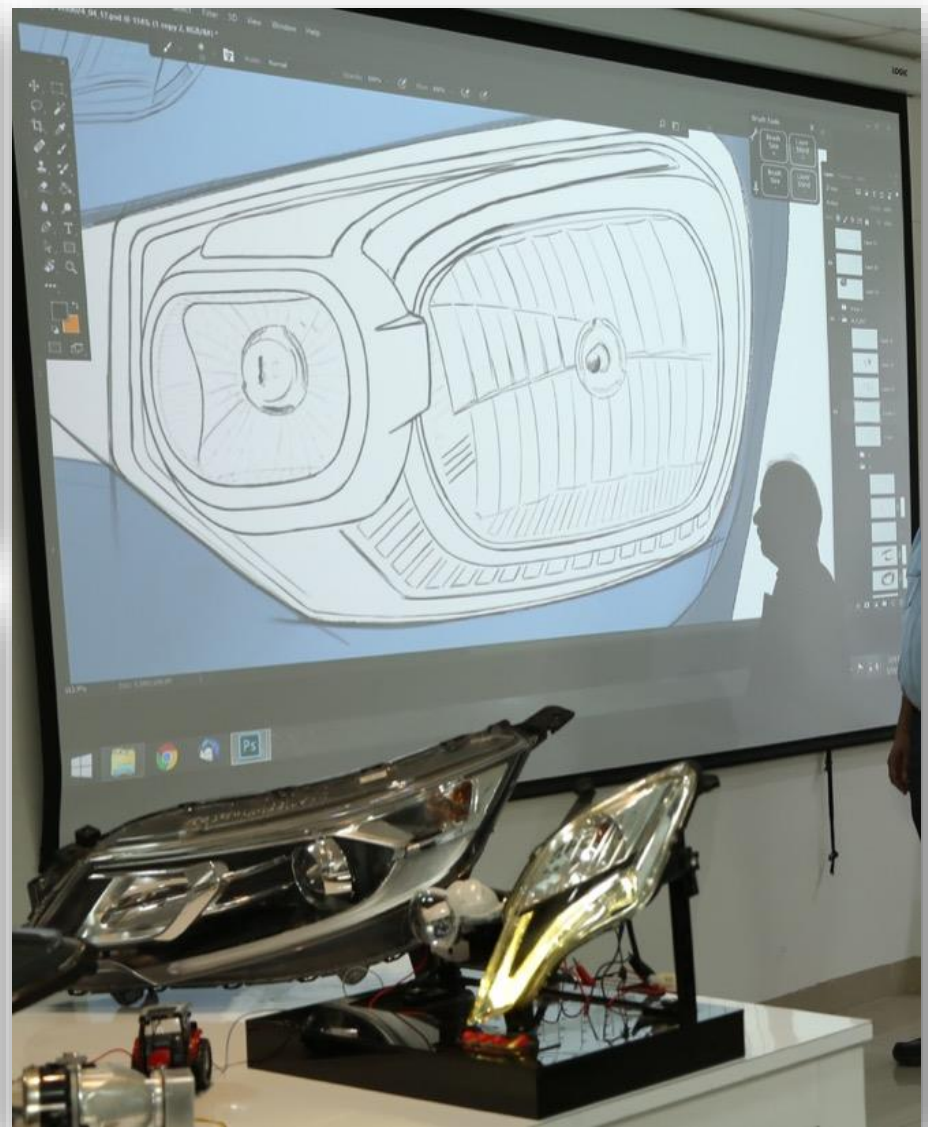
State of Art Manufacturing Facilities



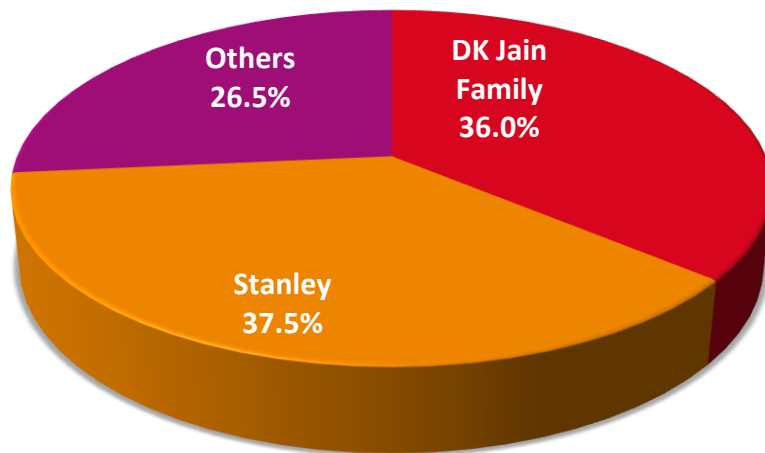
State of Art Manufacturing Facilities







Shareholding breakup



Stanley Electric Company Ltd

Over three decades of strong technical & financial collaboration with Stanley Electric Company Ltd, Japan

A world leader in Vehicle Lighting & Illumination products for Automobiles

The only Global Auto Lighting company to manufacture LED worldwide



Mr. Dhanesh Kumar Jain
Chairman

- He is 75 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



Mr. Deepak Jain
Managing Director

- He is 43 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. He has over 21 years experience
- He was chairman of ACMA's HR/IR & Skill Development Committee, past chairman of Sustainable Technology Development Committee of ACMA, past National Coordinator of Young Business Leader Forum of ACMA and past president of Supplier's club, Honda Cars India Limited
- He is Member of Young President Organization and Entrepreneurs' Organization. He also holds the position of Chairman of Northern Region of ACMA & Vice President of Toyota Kirloskar Supplier's Association



Mr. Anmol Jain
Jt. Managing Director

- He is 38 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 17 years of experience
- 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
- He is currently the EC member of Honda Cars India Supplier's Club & Bajaj Auto Vendor Association MC member



Mr. Tadayoshi Aoki
Senior Executive Director

- He is 52 year old & is a Mechanical Engineer from Tokyo Denki university Japan
- He is a Nominee Director of M/s Stanley Electric Co. Limited, Japan & possesses around 28 years of rich experience in field of car electronics, Engineering, Sales of car electronic parts and sales planning division
- He joined Stanley, Japan in 1990



Mr. Koji Swada
Executive Director

- He is 54 years old & graduated from Osaka Institute of Technology
- He is a Nominee Director of M/s Stanley Electric Co. Limited, Japan and possesses over 31 years of rich experience in Quality Control & Lamp Assembly
- He is with Lumax since 2008



Mr. Toru Tanabe
Non-Executive Director

- He is 58 years old & is a graduate from Hosei university, Japan
- He has over 25 years of rich experience in R&D of Electrical components & advanced Illumination systems for automotive equipment
- He also has about 10 years of experience in automotive electronics
- He joined Stanley, Japan in 1981

...Supported by Strong Independent Directors



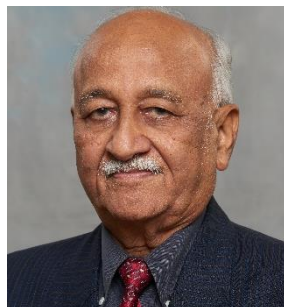
Mr. A P Gandhi

- He is 79 years old & is a mechanical engineer
- He has held top leadership positions in prestigious organisations having over 40 years of experience
- His last assignment was as President at Hyundai Motors India Limited. Prior to that he was Chief Executive –R&D at Escorts Limited & at Telco before that, holding various senior positions in the area of manufacturing operations



Mr. Rajeev Kapoor

- He is 65 years old and mechanical engineer (hons) from NIT, Kurukshetra
- He was MD for Copart Inc. and has served as independent director on the board of RICO industries, Co-Chair of Economic Committees SIAM, Served on board of ARAI, Pune and on board of Indo Italian chamber of Commerce
- Listed on the power list of 2012, alongside Mr. Ratan Tata, Mr. Rahul Bajaj, Mr. Anand Mahindra etc.
- Entrepreneurial by nature and experience in excess of 40 years



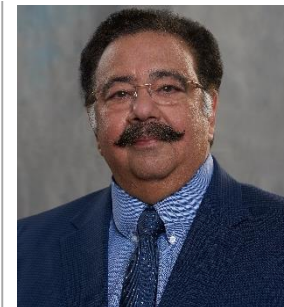
Mr. M.C. Gupta

- He is 79 years old and is MA in English Literature from Agra University
- He is a Retd. IAS officer & has served the Union & State Governments in various capacities including Deputy Secretary, Min of Finance-Dept. of economic Affairs, Advisor – UNIDO (United Nations Industrial Development Organisation)



Mr. Dhiraj Dhar Gupta

- He is 67 years old and holds B.Com honours from SRCC, Delhi University
- He is an Industrialist; Director & Promoter of KSS Abhishek Auto Pvt Limited, having over 3 decades of experience in Auto Component manufacturing



Mr. Ratan Kapur

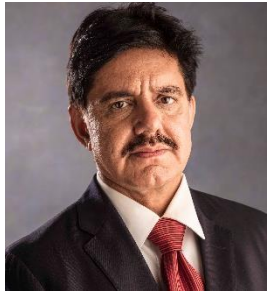
- He is 60 years old & is a B.Com Graduate from Delhi University
- He is an Industrialist & possesses more than 33 years of experience in Auto Component Industry
- He was the President of ACMA & Chairman of Haryana State Council of CII



**Ms. Pallavi
Dinodia Gupta**

- She is 37 years old and holds B.Com honours & is a Law Graduate from Delhi University
- She is a Chartered Accountant by profession & is a partner in SR Dinodia & Co. LLP, Chartered Accountants.
- She specializes in international taxation & also actively involved in the domestic taxation

Professional & Experienced Team



Mr. Vineet Sahni
Chief Executive Officer
Age: 52 Years
Experience: 30 Years



Mr. Naval Khanna
Corporate Head – Taxation
Age: 59 years
Experience: 40 years



Mr. Sanjay Mehta
Group – Chief Financial Officer
Age: 50 years
Experience: 27 Years



Mr. Shrutikant Rustagi
Chief Financial Officer
Age: 47 Years
Experience: 22 Years



Mr. B S Bhadauriya
Group – Company Secretary
Age: 53 Years
Experience: 27 Years



Ms. Ibha Lal
Corporate Head - HR
Age: 50 Years
Experience: 25 Years



Ms. Priyanka Sharma
Corporate
Communication & CSR
Age: 49 Years
Experience: 23 Years



Mr. Atul Jain
Corporate Head - Materials
Age: 48 Years
Experience: 25 Years



The Path Ahead



DK JAIN
GROUP

Head Lamp – Technology Evolution



Head Lamp with Bulb



Projector Head Lamp



All LED Head Lamp



Head Lamp with bulb + Led DRL



Head Lamp with LED Projector and LED DRL

2011-13

- Head Lamps with Halogen Bulbs with Clear PC Lens with Multi Focal Reflector (MFR) for Light Distribution were introduced in the passenger vehicle segment
- Indian OEM's introduced Projector Lamps with Halogen Lamps and some features with LED like the DRL (Daytime Running Lights). But Projector Lamps were offered as an option in top variants of the vehicles and not as a standard feature

2014-15

- Introduction of Projector Lamps with Halogen Bulbs for new vehicles launched in India by more number of OEM's as standard feature
- In the later half of 2014 and start of 2015 more number of OEM's shifted focus to introduction of LED's for feature of DRL's and / or signature Lighting
- Also in 2015 more number of Head Lamps were introduced with LED's for DRL feature with usage of HID (High Intensity Discharge) Bulbs for Projector

2016-17

- Almost all the models were introduced either with LED DRL feature or Projector Head Lamp (either with Halogen Bulb or HID Bulb) or with both LED DRL and Projector Head Lamp
- Headlamps with Signature DRL's or Lighting become a styling feature and were introduced in the vehicles launched in 2016
- Later half of 2016 also witnessed the introduction of LED Projector Head Lamps thus leading to more penetration of Electronics and LED into Head Lamps
- Year 2017 will witness the transition to manufacturing of Localized LED Head Lamp with Signature DRL and Position

2017-18

- The future models which are replacing the existing models are now either with Projector Head Lamp (Bulb) whose predecessor were with Halogen Bulbs and with Projector Head Lamp (with LED) whose predecessors were with Projector with Halogen Bulbs

LED to drive the future growth

Rear Lamp – Technology Evolution



Split type Tail Lamp



Tail Lamp with LED Signature and Tail function



All LED Tail Lamp



3D LED Tail lamp



Adaptive rear Lighting

2011-12

- Tail lamps were introduced with Clear Lenses with adoption of Multi Color Molding technique for giving a Homogenous appearance to the tail lamp

2013-mid of 2014

- New Styling adopted in Tail Lamps with introduction of Split Tail Lamp design

End of 2014 - 2015

- Penetration of LED's into Tail Lamps with introduction of one or more feature with LED.
- LED's adopted for giving Signature shape in the Tail Lamps

2016

- Almost all the new models launched were having presence of LED's either for one of the functions or for Signature Lighting

2017 onwards

- All the new models to be introduced are with LED's for having better Aesthetic Appearance and Signature Appearance

LED to drive the future growth

The Market Scenario

Increased styling demands by OEMs to individualise & differentiate

Influencing the cost of lighting cluster

Creating revenue opportunities for Tier I suppliers

Partnership with Stanley Electric -
Stanley is one of the Auto Lighting company globally to manufacture LEDs

Lumax is supplying to almost 90% of OE customers

Higher need for Localization of Engineering & Cost Reduction

Strategically located Manufacturing Infrastructure

Consistent Investment in R&D

Backward integration with PCBMT (Surface Mounting Technology)

To gain from Bharat Stage VI



Creating The Advantage



Financials

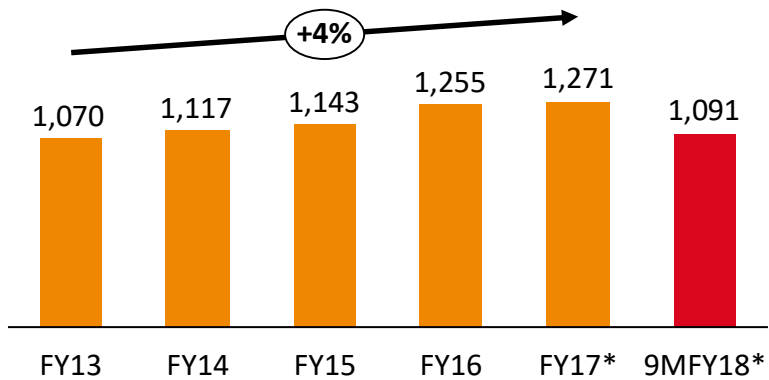


DK JAIN
GROUP

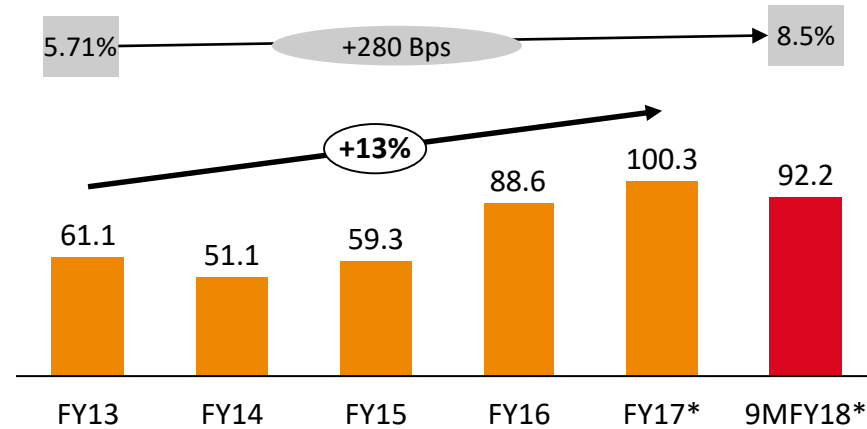
Revenue & Healthy Margins



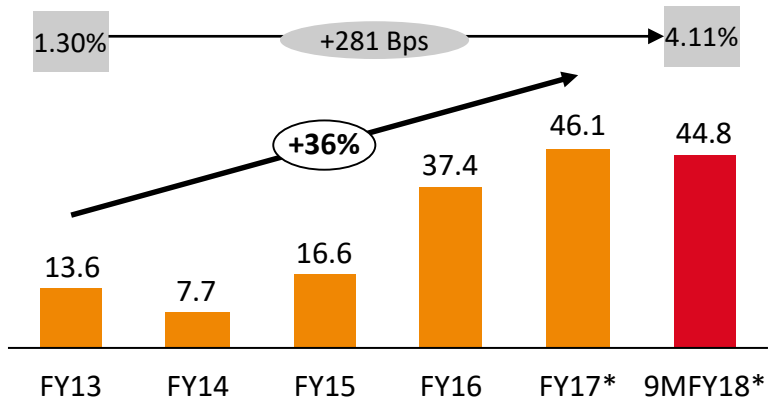
Revenue



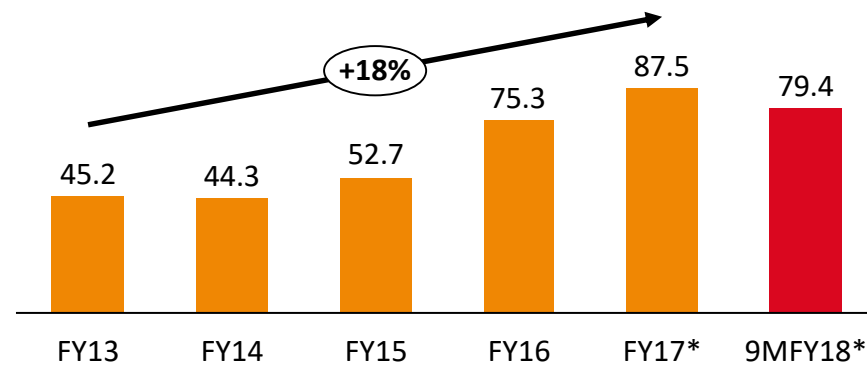
EBITDA



PAT



Cash PAT



Standalone Results

Margins

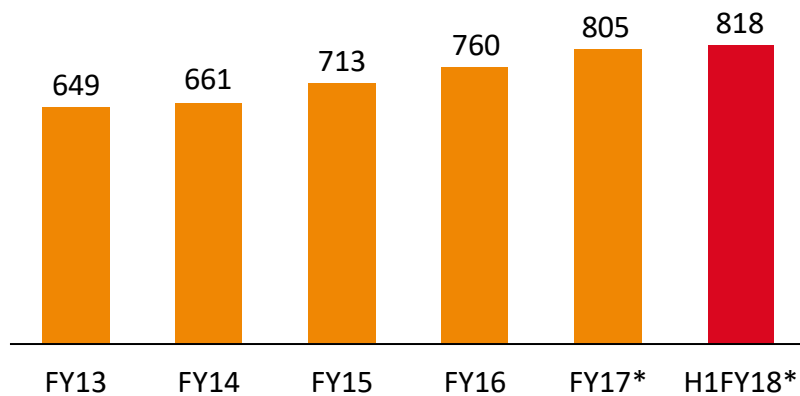
Rs. Crores

* Numbers updated as per IND-AS

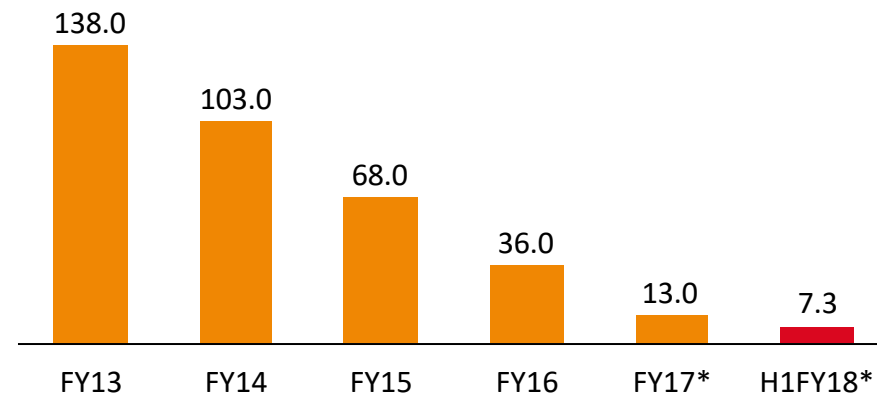
Expansion funded through Internal Accruals



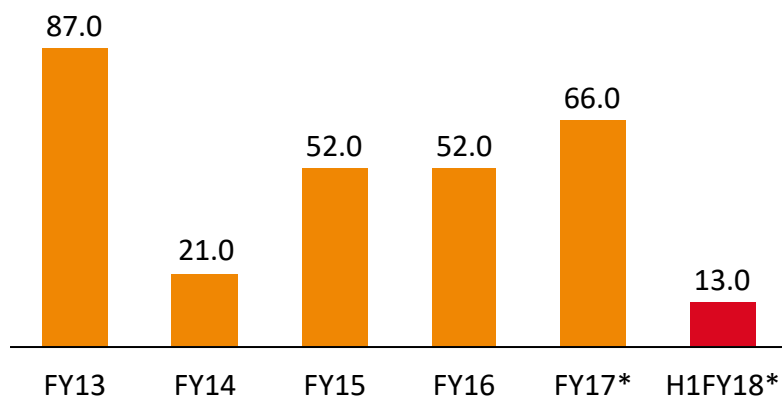
Gross Block



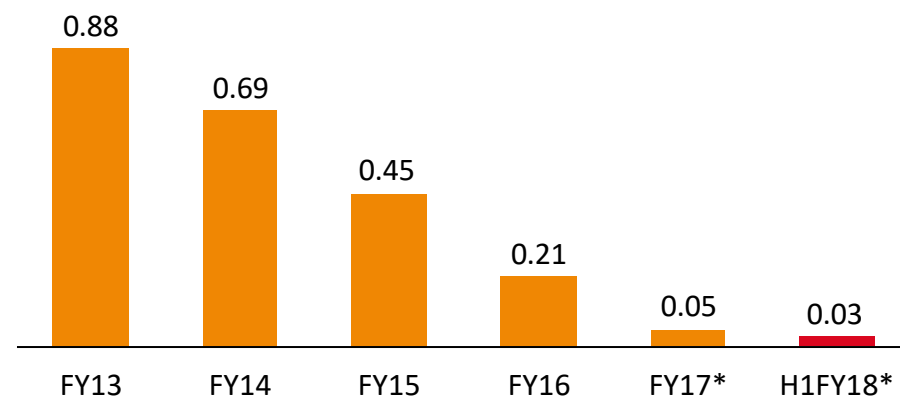
Long Term Loan



Capex



Reducing Long Term Debt / Equity



Standalone Results

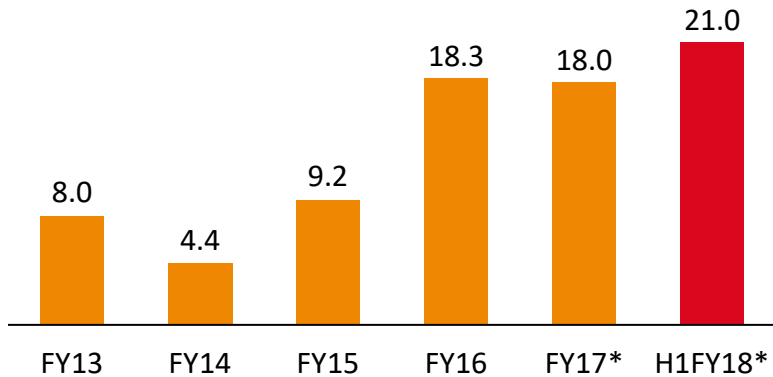
Rs. Crores

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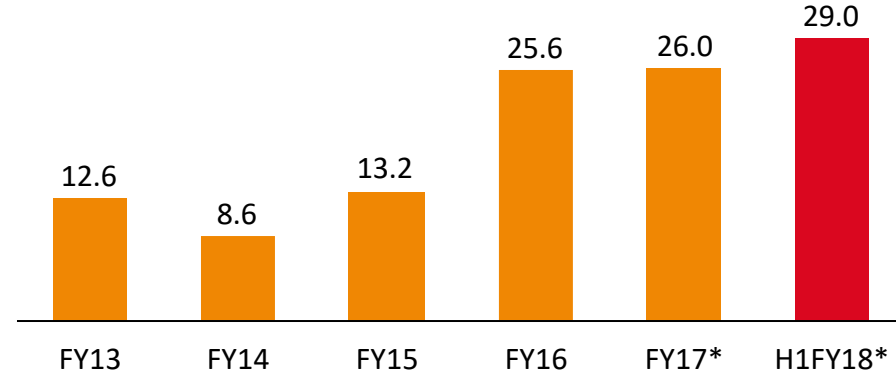
Healthy Return Ratios



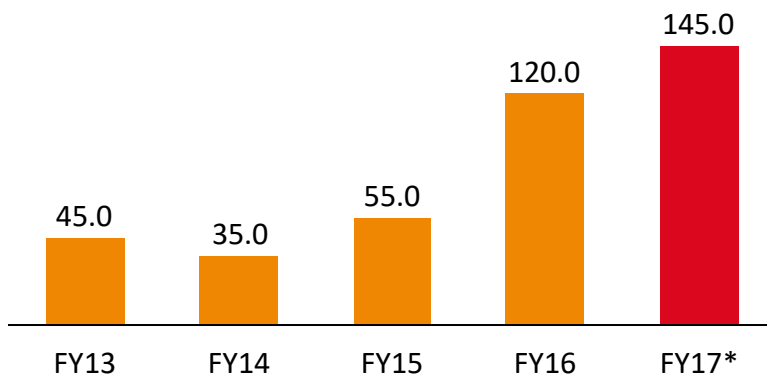
ROE (%)



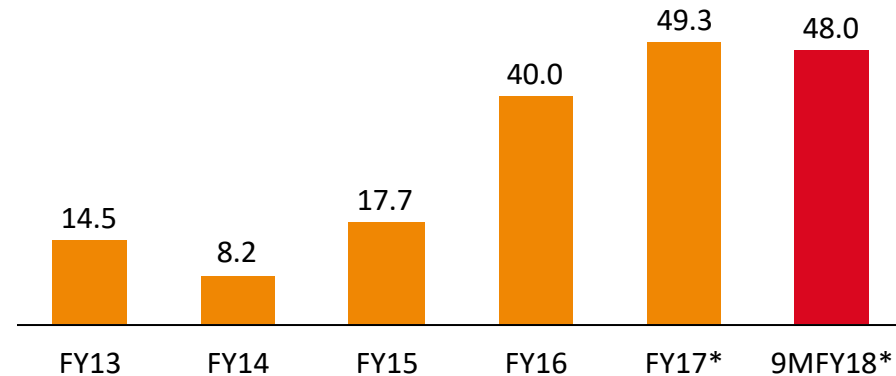
ROCE (%)



Dividend (% of Face Value)



EPS (in Rs.)



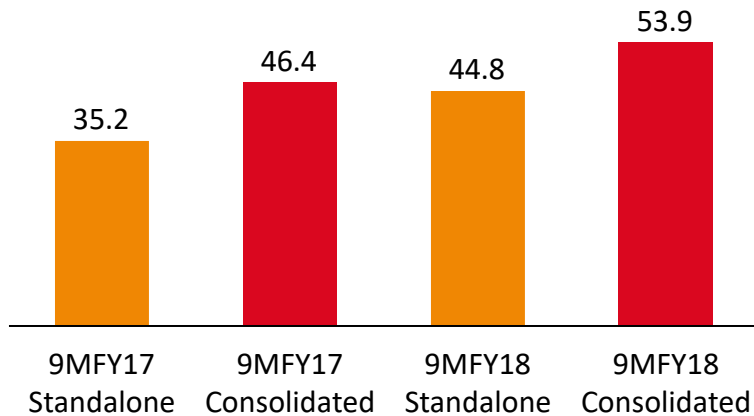
Standalone Results

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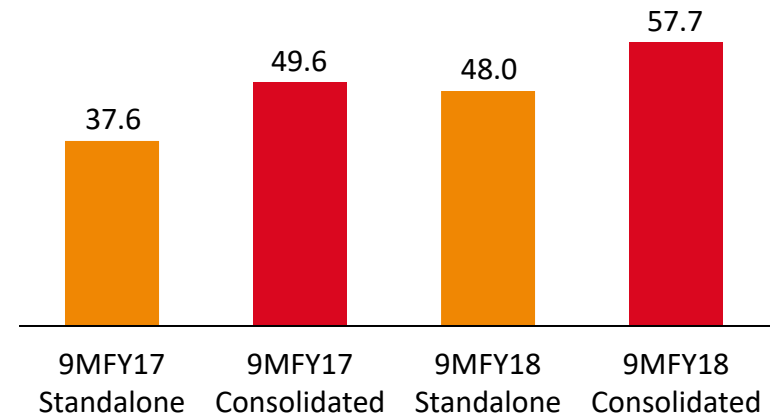
Consolidated Performance



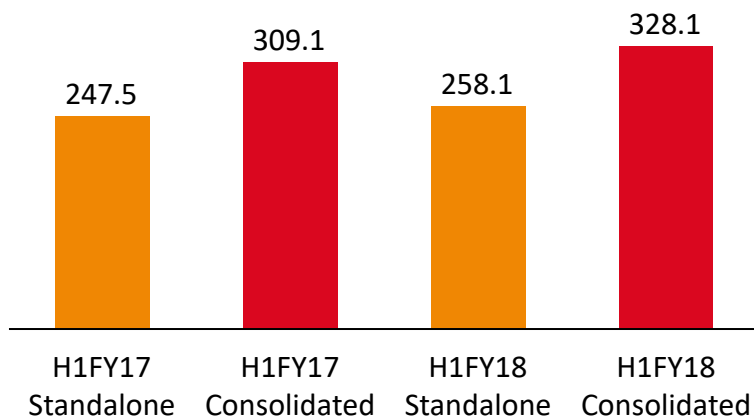
PAT*



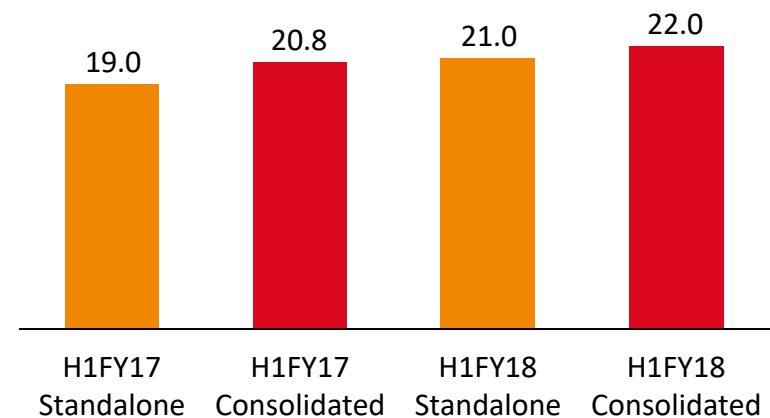
EPS (in Rs.)



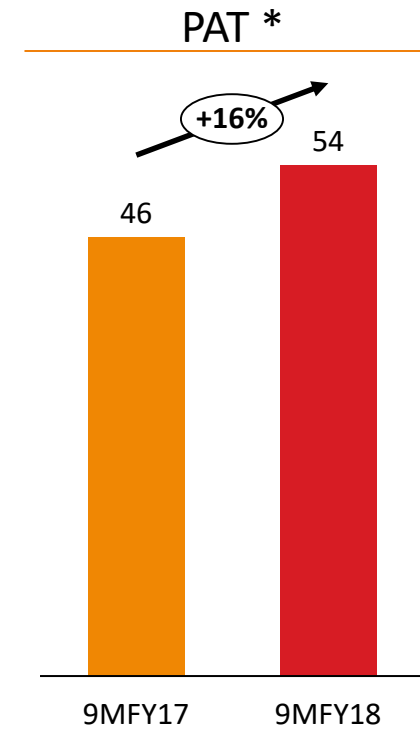
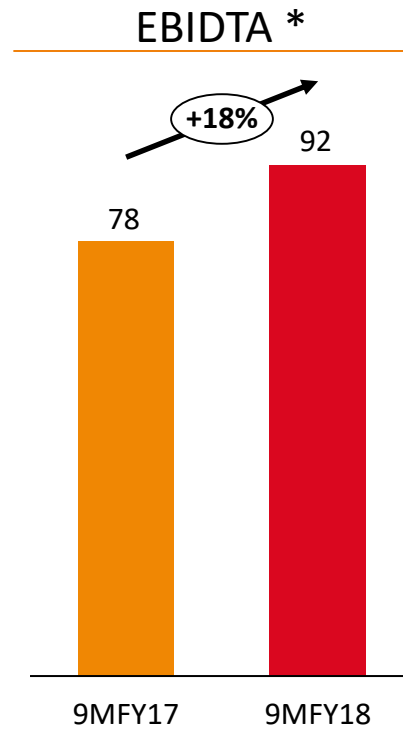
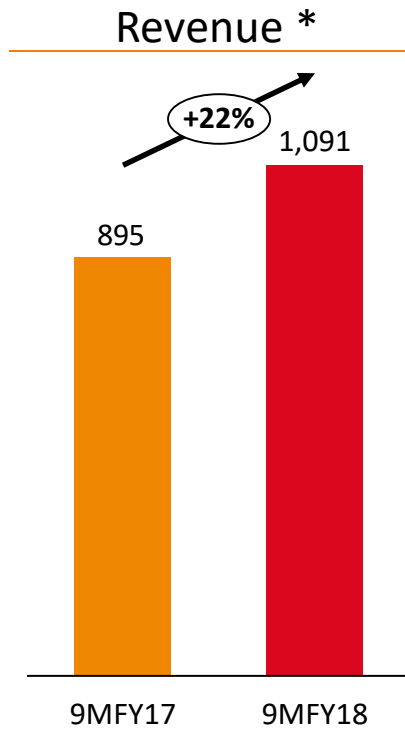
Net Worth*



ROE (%)



YTD Highlights - Consolidated



Consolidated P&L Statement



Particulars (Rs. in Crores.)	Q3FY18	Q3FY17	Y-o-Y	9MFY18	9MFY17	Y-o-Y	FY17
Total Revenue (Net of Excise duty)	370.81	295.49	25.5%	1090.88	895.16	21.9%	1,270.92
Raw Material	233.89	185.88		702.85	560.08		817.82
Employee Expenses	47.48	40.24		136.07	118.53		159.85
Other Expenses	56.49	43.89		164.14	142.06		192.94
EBITDA (Inc Other income)	34.84	27.12	28.5%	92.23	78.45	17.6%	106.31
EBITDA Margin	9.4%	9.2%		8.5%	8.8%		8.4%
Depreciation	11.78	10.64		34.58	31.25		41.39
Finance Cost	1.13	2.55		3.55	8.45		10.66
PBT	21.94	13.93	57.4%	54.11	38.75	39.6%	54.26
Profit from Associates	0.81	4.01		14.59	14.10		10.53
Tax	4.72	1.41		14.76	6.47		10.42
PAT	18.03	16.53	9.1%	53.94	46.38	16.3%	54.37
PAT margin	4.9%	5.6%		4.9%	5.2%		4.3%
EPS	19.29	17.69	9.1%	57.71	49.62	16.3%	58.17

Consolidated Balance Sheet



Particulars (Rs. in Crores.)	Sep-17	Mar-17
Shareholder's Fund	328.13	309.12
Share Capital	9.35	9.35
Reserves & Surplus	318.78	299.77
Non-current Liabilities	39.94	35.25
Long-term Borrowings	4.18	3.64
Deferred Tax Liabilities (net)	9.79	6.46
Other Long Term Liabilities	8.63	8.90
Long Term Provisions	17.34	16.25
Current Liabilities	682.70	535.25
Short-term Borrowings	80.20	79.02
Trade Payables	407.41	326.84
Other Current Liabilities	160.50	98.95
Short Term Provisions	34.59	30.44
Total Liabilities	1050.77	879.62

Particulars (Rs. in Crores.)	Sep-17	Mar-17
Non-current Assets	590.67	530.90
Fixed Assets	494.57	439.05
Long-term Loans and Advances	2.62	2.38
Non-current Investments	88.72	78.73
Other Non-current Assets	4.76	10.74
Current Assets	459.44	348.07
Current Investments	0.21	0.23
Inventories	162.90	116.05
Trade Receivables	230.31	190.94
Cash and Bank Balances	2.42	1.37
Derivatives	-	0.57
Other Current Assets	63.60	38.91
Asset Held for Sale	0.66	0.66
Total Assets	1050.77	879.62



Awards & Recognitions



DK JAIN
GROUP



Gold Award received ICQC Philippines - Bawal and Haridwar plant teams



Award received for Quality Improvements from Maruti Suzuki on 8th May 2017



Overseas Supplier Association-‘Special Recognition Award’ from Toyota Motor Corporation, award being given by Mr. Takeshi Uchiyamada, Chairman, Toyota Motor Corporation

Awards & Recognition



Supplier Business Capability Building Award from Mahindra & Mahindra, being given by Mr. Hemant Sikka, Chief Purchasing Officer, in presence of Mr. Lalit Verma, Sr. VP CDMM & Mr. Rajnish Vashisht, VP CDMM, Mahindra & Mahindra

Best Supplier Award from TAFE September 2016, being given by Mrs. Mallika Srinivasan , Chairperson TAFE





JIPM-TPM EXCELLENCE AWARD PANTNAGAR PLANT, MARCH 2014

Future Ready: New Design Centre in Taiwan



Mr. C K Tao, Director, TAITRA-Taiwan Office, Mr. David Ho, Ex-President, TYC Group, Taiwan, along with Mr. D K Jain, Chairman and Mr. Vineet Sahni, CEO, Lumax Industries Limited

Celebrated 25 years of Listing



- Special bell ringing ceremony to celebrate 25 years of Listing on BSE on 28th November'2014
- Attended by Mr. DK Jain, Chairman, Lumax Industries Limited & Mr. T Kitano, President Stanley, Japan at BSE, Mumbai



Health



Towards its endeavour to give back to society, the group has taken various initiatives towards Education of the underprivileged. Four schools in the NCR region, close to its facilities have been adopted, starting with improving its infrastructure, to facilitating the annual fee so as to ensure a conducive environment for learning and continuity in education.

Also provide support towards maintaining good health of the community around its facilities.



Education



For further information, please contact:

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