

Stalwarts of the Industry & their Exemplary Leadership



A discursive path of leading the industry always invites great minds and the ability to make a buzz in situ scenarios. The dynamic market canvas speaks how competitive the industry has become and to keep the wheels moving requires efficacy to direct the development which comes along the ever-evolving scenarios. Here comes the importance of pragmatic leader within an organisation. We are gratified to interview some of the top business leaders of the industry as EM turns 13 with this issue. This anniversary edition Cover Story acknowledges the massive technological boom of the Indian industry and how the leaders are taking efforts to make the nation an exemplary hub & inspire young leaders to take unwavering steps in making India proud.



Sagar Tamhane
Business Head – INDIA
sagar.tamhane@pi-india.in



Neha Basudkar Ghate
Assistant Editor
neha.basudkar@pi-india.in



Sanjay Jadhav
Sub Editor
sanjay.jadhav@pi-india.in



Deepak Jain,
Chairman & Managing Director,
Lumax Industries

With Lumax Industries continuing to be a leading manufacturer of automotive components and systems in India, how vital has the Indian market been for business?

The Indian market is the fourth largest automotive market. Owing to the huge potential of the Indian automotive market, our focus is to maintain the leadership position in the Indian domestic market. Our global presence is significantly less owing to our partnership with Stanley Electric Co, Japan, as they are already present in other markets. The growth in the Indian market in the past decade provided impetus to our growth and the future holds well for the industry and we are confident to be able to retain our position in the future.

What would be the top three leadership suggestions that you would like to give to the next generation leaders of India?

There are stalwarts in the industry, and I am learning from them. Nevertheless, I would like to suggest the following:

The first point would be 'Customer First' and by customer, we mean everyone—all stakeholders. We have to respect everyone, listen to everyone, work for everyone, and take along everyone and then only we will achieve success. Success is not an individual phenomenon, rather a collective effort which requires people centricity.

The second point will be to focus on partnership and collaboration, nurturing relationships with all its partners, working through complex challenges in a competitive and evolving environment has helped Lumax retain its market leadership position in lighting and gear shifters.

Third point would be to have the courage to take risks. Without taking risks, nothing was ever achieved in this world. There was a lot of risk involved behind putting a man on the moon. But, humanity did it. Yes, there must be strategic thinking behind taking risks, and we should encourage that. So, that there is adequate space for innovation in the world. We should all remember; the next big thing is just another risk away.

With ever-evolving customer demands across your product portfolio, how is your R&D providing a competitive edge in the industry?

We are relentlessly upgrading our technological capabilities, with more focus on our R&D and enhancement of our products. A significant part of our budget is committed to R&D and skill development of the engineering teams to ensure a competitive edge. There is increasing focus towards electronics and LED adoption, aesthetics, light weighting and of course technological innovation to meet the regulatory norms. We continue to work on design and development to innovate and provide local solutions best suited for the evolving auto industry in India.

With two Government of India certified R&D centres, one in Gurugram and another in Pune, we cater to the needs of OEMs across the country. These teams are well supported by our Taiwan design centre, which was established six years ago, and the recently inaugurated Lumax Europe Technical Centre in the Czech Republic. Our partners, Stanley Electric Co, have been instrumental in bringing advanced technologies to the Indian market for almost four decades. Now, with the Czech centre, we are confident that there will be an amalgamation of advanced technologies from Europe, Taiwan, and Japan for the Indian market, and this will eventually be a game changer in the technology race.

With the automotive lighting market size projected to reach \$66.45 billion by 2030, how do you think that the company will contribute on this front so that India goes on to become a global manufacturing hub in the coming years?

The industry is expected to move towards electric and hybrid vehicles. This will require manufacturers to equip vehicles with efficient and light weight electronic parts like LED headlamps and accessories, which spells business opportunity for Lumax Industries. Holding to a long-term target of achieving 50% in the LED segment from conventional lighting. FY22, LED segment contributed 33% of our total revenue, which is similar to last year.

The company has a healthy confirmed order book of around 1000 crores. 90% of it is in the new business, out of which 30% of the orders are from EV models. Also, approximately 60% to 70% of that order book, is in the passenger car segment.

Like I said before, we are completely focused on increasing our competencies, capacity expansions, bringing in advanced technologies from Europe, Japan and Taiwan, which will definitely help us improve our order book and satisfy the demands of our esteemed Indian customers. We have targets set for the next five years, and we are currently working towards meeting them. However, as India becomes the global manufacturing hub, we will look for opportunities to expand our operations by supplying to other markets. Thereby, contributing to and being part of India's global growth story.

We look forward to new technology such as AFL-ADB projector systems to play an important role in mobility in India. We work with customers from development stage – early engagement, focusing providing more efficient and improved products not only in the field of lighting but also in the electronic localisation.

Lumax recently opened a new technology and design centre in the Czech Republic. How will this development help in boosting the Indian automotive lighting market?

The newly inaugurated Lumax Europe Technical Centre is an advanced lighting and technical centre in the Czech Republic, making it the company's first technology centre in Europe opened under the aegis of its wholly-owned subsidiary, Lumax Industries Czech. Located in the CT Park industrial zone in Ostrava-Hrabova, Czech Republic, it was established to provide advanced technological automotive lighting solutions for the Indian market.

The centre will play a critical role in enhancing competencies in the design of optics, electronic hardware, and software for automotive lighting, which includes CAE analysis and simulation, etc. Our Czech team will be particularly focused on electronics and software development, which are clearly the main building blocks of future automotive lighting technologies. The new centre will also be involved in augmenting the company's engineering competencies in the areas of process development, the creation of custom engineering tools and software, as well as training and skill development.

“Lightweighting of vehicles is crucial in sustainable auto component manufacturing”

With a lot of focus being given to going green and developing sustainable/eco-friendly solutions. How are you strategizing your business operations on these lines?

Going green and developing sustainable solutions is the need of the hour, this ranges from procurement to manufacturing and last mile connectivity through an efficient supply chain. Consumer behaviour is increasingly moving towards an environmentally conscious perspective, and the automotive sector has to adapt with agility and efficiency.

An important trend in sustainable auto component manufacturing involves lightweighting of vehicles. Automotive lighting is EV agnostic, thus, Lumax Industries in that space is taken care of. However, we are continuously working towards making our lights more efficient, light weight, feature driven that provide impeccable safety on the road. LEDs are the future for automotive lighting.

We have been incorporating green manufacturing and sustainable working with renewable energy, water recycling, and rainwater harvesting. We monitor our carbon footprint and work towards its reduction across all our manufacturing locations.