

LIL:CS:PR:2020-21

Date : 19.06.2020

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

Company Code : 517206

Company Code: LUMAXIND

Subject: Investor Release of Financial Results for the 4 Quarter and Financial Year ended 31 March, 2020

Dear Sir/ Ma'am,

We are enclosing herewith the Investor Release being issued by the Company, Lumax Industries Limited, for the 4th Quarter and Financial Year ended on 31st March, 2020.

The same shall also be made available on the website of the Company www.lumaxworld.in/lumaxindustries.

This is for your information and records.

Thanking you,

Yours faithfully,

For LUMAX INDUSTRIES LIMITED



**PANKAJ MAHENDRU
COMPANY SECRETARY
M. NO. A 28161**



Encl: As Stated above

Investor Release

LUMAX INDUSTRIES LIMITED

Q4 & FY20 Results

FY20 Consolidated Performance:

- Revenue down by 13% YoY to Rs. 1602 Cr
- EBITDA including other income is Rs. 165 Cr same as last year
- EBITDA Margins expanded by 140 bps to 10.3%
- PBT down by 10% YoY to Rs. 80 Cr; Margin up by 20 bps to 5.0%
- PAT (after Share of Associate) down by 4% YoY to Rs. 72 Cr; Margin up by 50 bps to 4.5%

New Delhi – June 18th, 2020 – Lumax Industries Limited, the leader in automotive Lighting and illumination products, announced its audited financial results for the quarter and year ended March 31st, 2020.

Lumax Industries Limited (Consolidated Results)						
Particulars (Rs. Crs)	Q4 FY19	Q4 FY20	YoY%	12MFY19	12MFY20	YoY%
Revenue	433	387	-10%	1851	1602	-13%
EBITDA (Including Other Income)	39	38	-4%	165	165	0%
Margin (%)	9.1%	9.7%	+60bps	8.9%	10.3%	+140bps
PBT*	16	15	-5%	89	80	-10%
Margin (%)	3.7%	3.9%	+20bps	4.8%	5.0%	+20bps
PAT (after share of associate) *	14	16	15%	75	72	-4%
Margin (%)	3.3%	4.2%	+90bps	4.0%	4.5%	+50bps
Reported PAT	14	16	15%	104	72	-31%
Reported EPS	15.25	17.50	15%	111.04	76.91	-31%

*Excluding Exceptional items of Rs. 36.20 cr (net of tax impact – Rs. 28.96 cr) being gain on sale of land & building in FY19

- The revenue stood at Rs. 1602 Cr for FY20 as against Rs. 1851 Cr in FY19 down by 13% YoY. For Q4 FY20, Revenues stood at Rs. 387 Cr vis-à-vis Rs. 433 Cr in Q4 FY19, down by 10%. The revenue was affected by countrywide lockdown due to Covid-19.
- Excluding Mould sales, Revenues for FY20 stood at Rs. 1471 Cr as compared to Rs. 1802 Cr in FY19 down by 18%. For Q4 FY20 it stood at Rs. 334 Cr vis-à-vis Rs. 418 Cr in Q4 FY19, down by 20%.
- The company reported consolidated EBITDA of Rs. 165 Cr for FY20 same as in FY19. The EBITDA for Q4 FY20 stood at Rs. 38 Cr vis-à-vis Rs. 39 Cr in Q4 FY19 down by 4%.
- EBITDA margin stands at 10.3% for FY20 as against 8.9% for FY19. Similarly, Margin for Q4 FY20 are 9.7% vis-à-vis 9.1% for Q4 FY19.
- Profit after Tax & share of associate (before exceptional items) stood at Rs. 72 Cr in FY20 as against Rs. 75 Cr in FY19. For Q4 FY20 it stood at Rs. 16 Cr vis-à-vis Rs. 14 Cr in Q4 FY19.
- PAT margin stood at 4.5% in FY20 as against 4.0% for FY19.

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- The share of LED Lighting stands at 34% of our total Revenues & that of Conventional Lighting stands at 66%, during FY20.
- The Product Mix for FY20 as a percentage of total revenues is 66% Front Lighting, 25% Rear Lighting & 9% Others.
- The Segment Mix for FY20 as a percentage of total revenues is 66% Passenger Vehicles, 29% two Wheelers & 5% Commercial Vehicles.

COVID-19 Impact:

After the COVID-19 was declared as pandemic by the World Health Organization (WHO) on March 11, 2020, the Company has taken various measures in consonance with Central and State Government advisories to contain the pandemic which included closing of manufacturing facilities from 23rd March, 2020. Pursuant to the relaxed lockdown guidelines, the production and supply of goods has commenced during the month of May 2020 on various dates at all the manufacturing locations of the Company. The Company is taking utmost care of its staff and work force by undertaking various precautionary measures to smoothly manage the operations, which also include work from Home facility. The Company has made detailed assessment of its liquidity position for the next year and it does not foresee any challenges in meeting its financial obligations. As the business situation is very dynamic, the company is closely monitoring the same and taking required measures.

Business & Customer Update

The Company has made following new launches during the quarter: -

Category	Customer Name	Model	Product
Passenger Vehicle	HCIL	WRV	Head Lamp, Tail Lamp, LID Lamp, Head Mount Stop Lamp
	Mahindra	Bolero VAN	Head Lamp
2-Wheeler	Hero Moto Corp	Passion Pro (BSVI)	Head Lamp, Tail Lamp, Winker Lamp, License Lamp
		Glamour 125 (BSVI)	Head Lamp, Tail Lamp, Winker Lamp, License Lamp
		Super Splender (BSVI)	Head Lamp, Tail Lamp, Winker Lamp
		Xtreme (BSVI)	Head Lamp, Tail Lamp, Winker Lamp, License Lamp
	Mahindra	Perak Jawa	Head Lamp, Tail Lamp, Blinker Lamp, Number Plate Lamp
	HMSI	Unicorn	Head Lamp, Tail Lamp

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Awards

- Lumax Industries Limited has won 4 awards in 5th National Case Study Competition in ACMA under various categories.
 - For Salary standardization under “Best HR Practices Category”
 - For Lumax Employee App and Elimination of leakage under Head Lamp under “Out of the Box Thinking Category”
 - For Modification of Chilled Water Network under “Energy Conservation Category”

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

“The year 2019 witnessed the slowest demand in the past two decades owing to multiple reasons. However, we are extremely satisfied with our performance during FY20. For FY21 the industry was banking on revival in demand. However, the outbreak of the COVID-19 pandemic dealt a decisive blow to the already reeling automobile industry.

The forthcoming year is expected to be challenging and hence we remain cautious on the demand outlook. Our focus will be on efficiency improvement and devising mitigation strategies to face the near-term headwinds. We are rethinking, regrouping and building a robust supply chain along with making manufacturing processes more agile as the focus shifts from production performance to surviving in an environment of unpredictable change by being able to react quickly to changing market conditions.

With the changing dynamics of the industry, company’s technological expertise backed with Partner support, strong research & development and a customer centric approach, Lumax has emerged as a leading, agile and innovative global automobile lighting solution provider. By leveraging our experience and strengths we would capitalize on any opportunities that come our way and further our leadership in the industry.”

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, Tata Motors and others.

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

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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.

Company	Investor Relations Advisors
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