



LIL:CS:PR:2019-20

Date : 13.11.2019

BSE Limited
Phiroze Jeejeebhoy
Towers, Dalal Street,
Mumbai - 400001

The National Stock Exchange of India Limited
Listing Department
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai-400051

Company Code : 517206

Company Code: LUMAXIND

Sub.: Investor Release of Financial Results for the Quarter and Half year ended September 30, 2019

Sir/ Ma'am,

We are enclosing herewith the Investor Release being issued by the Company, Lumax Industries Limited, of Financial Results for the Quarter and Half year ended September 30, 2019

The same will 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. A28161

Encl: As Stated above

CIN: L74899DL1981PLC012804

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Investor Release

LUMAX INDUSTRIES LIMITED

Q2 & H1 FY20 Results

H1 FY20 Consolidated Performance

- Revenue down by 16% YoY to Rs. 831 Cr
- EBITDA including other income up by 1% YoY to Rs. 83 Cr
- EBITDA Margins expanded by 160 bps to 10.0%
- PBT down by 13% YoY to Rs. 42 Cr; Margin at 5.1%
- PAT (after Share of Associate) down by 10% YoY to Rs. 37 Cr; Margin at 4.4%

Gurugram – November 12, 2019 – Lumax Industries Limited, the leader in automotive Lighting and illumination products, announced its Un-audited Financial Results for the Quarter & Half year ended September 30, 2019.

Lumax Industries Limited (Consolidated Results)						
Particulars (Rs. Crs)	Q2 FY19	Q2 FY20	YoY%	H1 FY19	H1 FY20	YoY%
Revenue	505	429	-15%	987	831	-16%
EBITDA (Including Other Income)	42	44	5%	83	83	1%
Margin (%)	8.2%	10.2%	+200 bps	8.4%	10.0%	+160 bps
PBT	24	23	-5%	49	42	-13%
Margin (%)	4.8%	5.3%	+50 bps	4.9%	5.1%	+20 bps
PAT (after share of associate)	21	20	-4%	41	37	-10%
Margin (%)	4.1%	4.7%	+60 bps	4.1%	4.4%	+30 bps
EPS	22.33	21.48	-4%	43.77	39.20	-10%

- The revenue stood at Rs. 831 Cr for H1 FY20 as against Rs. 987 Cr in H1 FY19 down by 16% YoY. For Q2 FY20, the Revenues stood at Rs. 429 Cr vis-à-vis Rs. 505 Cr in Q2 FY19, down by 15%
- Excluding Mould sales, the Revenues for the Q2 FY20 stood at Rs. 386 Cr as compared to Rs. 500 Cr in Q2 FY19, down by 23% & for H1 FY20, it is down by 20% from Rs. 968 Cr to Rs. 777 Cr
- The company reported consolidated EBITDA of Rs. 83 Cr for H1 FY20 same as in H1 FY19. The EBITDA for Q2 FY20 is Rs. 44 Cr against Rs. 42 Cr for Q2 FY19, a growth of 5% on YoY basis
- EBITDA margins stands at 10.0% for H1 FY20 as against 8.4% for H1 FY19. Similarly, Margins for Q2 FY20 are 10.2% vis-à-vis 8.2% for Q2 FY19.
- Profit after Tax & share of associate stood at Rs. 37 Cr in H1 FY20 as against Rs. 41 Cr in H1 FY19.
- PAT margin stood at 4.4% in H1 FY20 as against 4.1% in H1 FY19
- The share of **LED Lighting** stands at **33%** of our total Revenues & that of **Conventional Lighting** stands at **67%** as on H1 FY20
- The **Product Mix** for H1 FY20 as a percentage of total revenues is **66% Front Lighting, 26% Rear Lighting & 8% Others**

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- The **Segment Mix** for H1 FY20 as a percentage of total revenues is **64% Passenger Vehicles, 30% two Wheelers & 6% Commercial Vehicles**

Business & Customer Update

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

Category	Customer Name	Model	Product
Passenger Vehicle	Maruti Suzuki	S-Presso	Head Lamp
		XL6	Rear Combination Lamp Tail Lamp
2-Wheeler	TVS Motors	N-Torq	Head Lamp
	HMSI	Activa 125 cc	Front Turn Signal
	Hero Motocorp	I Smart (BS VI Motorcycle)	Head Lamp Tail Lamp Front Rear Indicators
Commercial Vehicle	International Tractors Limited	Solis	Head Lamp with Projector
		Sonalika	Head Lamp Front & Rear Fender Lamp

Awards

- The Dharuhera plant of the Company won Gold award in International Convention on Quality Control Circles (ICQCC) competition held in Tokyo, Japan on 24th September, 2019.
- The Pantnagar & Dharuhera plant of the Company are declared as winner of Gold awards in “Excellence in Supplier Development” & “Excellence in Inclusive Growth” respectively in ACMA awards. The Dharuhera plant is also declared as winner of Bronze award in “Excellence in Manufacturing” in the same ACMA awards.
- The Chakan plant of the Company is also declared as winner of Silver award in “Excellence in New Product Design & Development” in ACMA awards.

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

“Q2 has been a challenging quarter for the Industry with production shutdowns at many OEMs. However, few new launches have done exceptionally well and our dominant position in lighting industry has resulted in being a key beneficiary.

It was widely anticipated for the pace of slowdown to recede and the current festive season in October provided some relief with improvement in retail sales. This has resulted in reduction of dealer inventory to some extent. Despatches remained strong in other segments including the luxury segments, except for the CVs.

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With implementation of various new regulations in times to come, we foresee healthy demand for our lighting solutions and the transition from conventional lighting to LED also augurs well for the Company.

The Company has always been proactive in adoption of new technologies and consequently been able to deliver quality and technologically advanced lighting products to its customers. We remain at the forefront of developments occurring in the industry and a partner of choice by the OEMs”

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 nine 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, HMTI, 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

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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