

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
Security Code : 517206	Symbol : LUMAXIND

Sub.: Investor Presentation for the 2nd Quarter and Half year ended September 30, 2023.

Dear Sir/Ma'am,

Please find enclosed herewith the Investor Presentation of the Company for the 2nd Quarter and Half year ended September 30, 2023.

The same shall also be made available on the website of the Company at <https://www.lumaxworld.in/lumaxindustries>

This is for your information and records.

Thanking you,

Yours faithfully,

For LUMAX INDUSTRIES LIMITED



RAAJESH KUMAR GUPTA
EXECUTIVE DIRECTOR & COMPANY SECRETARY
ICSI M.NO. A-8709

Encl: As stated above



Lumax Industries Limited

Investor Presentation – Q2 & H1 FY2024



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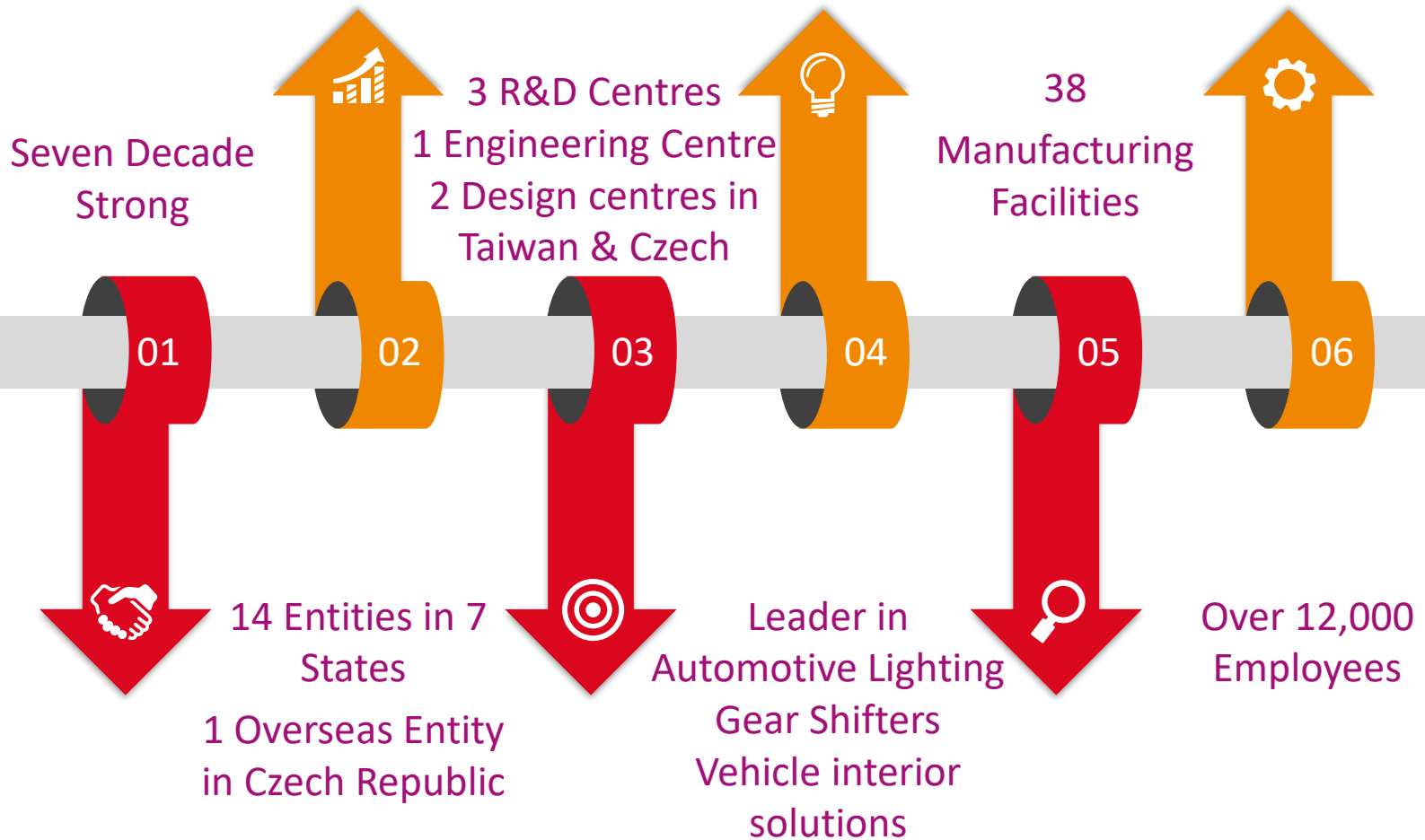
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Lumax-DK Jain Group





Lumax Industries Limited

Products & Services

End-to-end Automotive Lighting Solutions

HVAC Panels and other electronic components

Partnerships

- Stanley – Japan
- SL Corporation - Korea

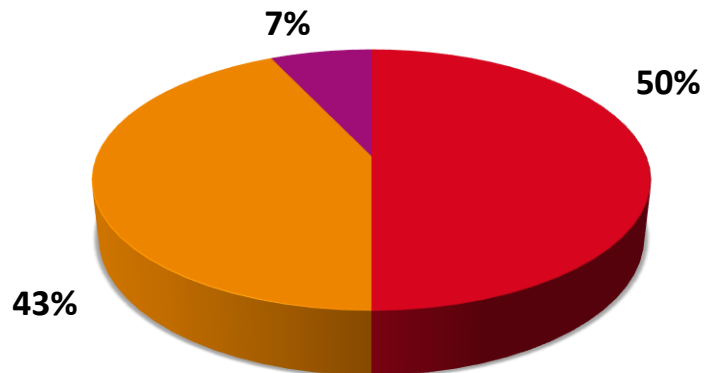
Lumax Auto Technologies Limited

Products & Services

Integrated Plastic modules, 2-wheeler Chassis, 2/3-wheeler Lighting, Gear Shifters, Transmission Products, Emission systems, Transmission Products, Seat Structures, Telematics Products and Services, Oxygen Sensors, On-board Antennas, Electric devices and components, Aftermarket solutions and Vehicle Interior Systems & Components.

Partnerships

- Cornaglia – Italy
- Manno – Japan
- Ituran – Israel
- FAE – Spain
- JOPP – Germany
- YOKOWO – Japan
- Alps Alpine – Japan
- IAC - USA



- Lumax Industries Limited
- Lumax Auto Technologies Limited
- Other Entities

FY23 Group Revenue – Rs. 4,438 Crs

We deliver **PRIDE** and
PROGRESS with
POSITIVITY



**Our
Group
Purpose**

Respect
Integrity
Passion
Excellence



**Our
Values**

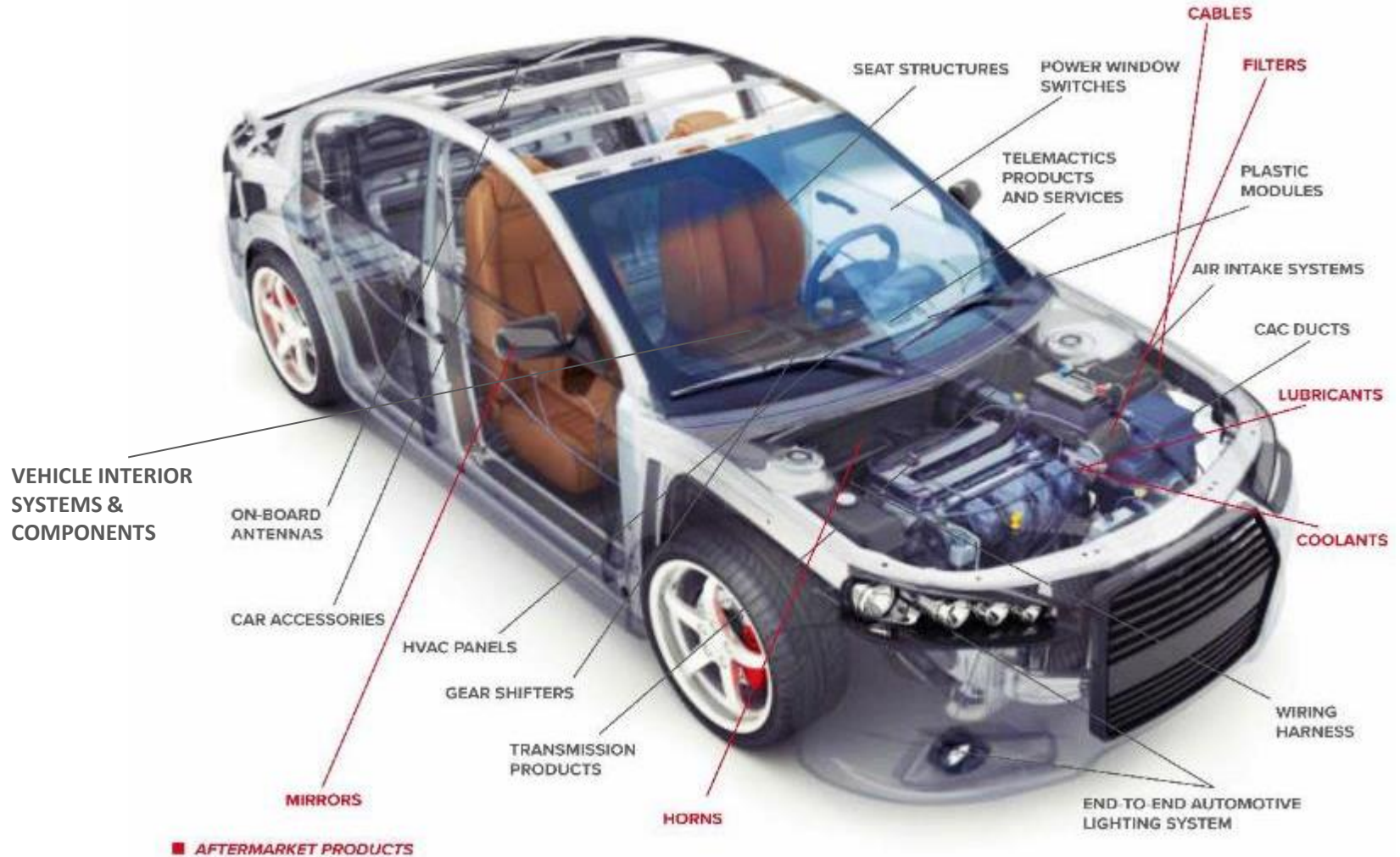
Building an **ADMIRABLE**
HIGH PERFORMANCE
Global Organisation in
whom all stakeholders
have **ABSOLUTE TRUST**



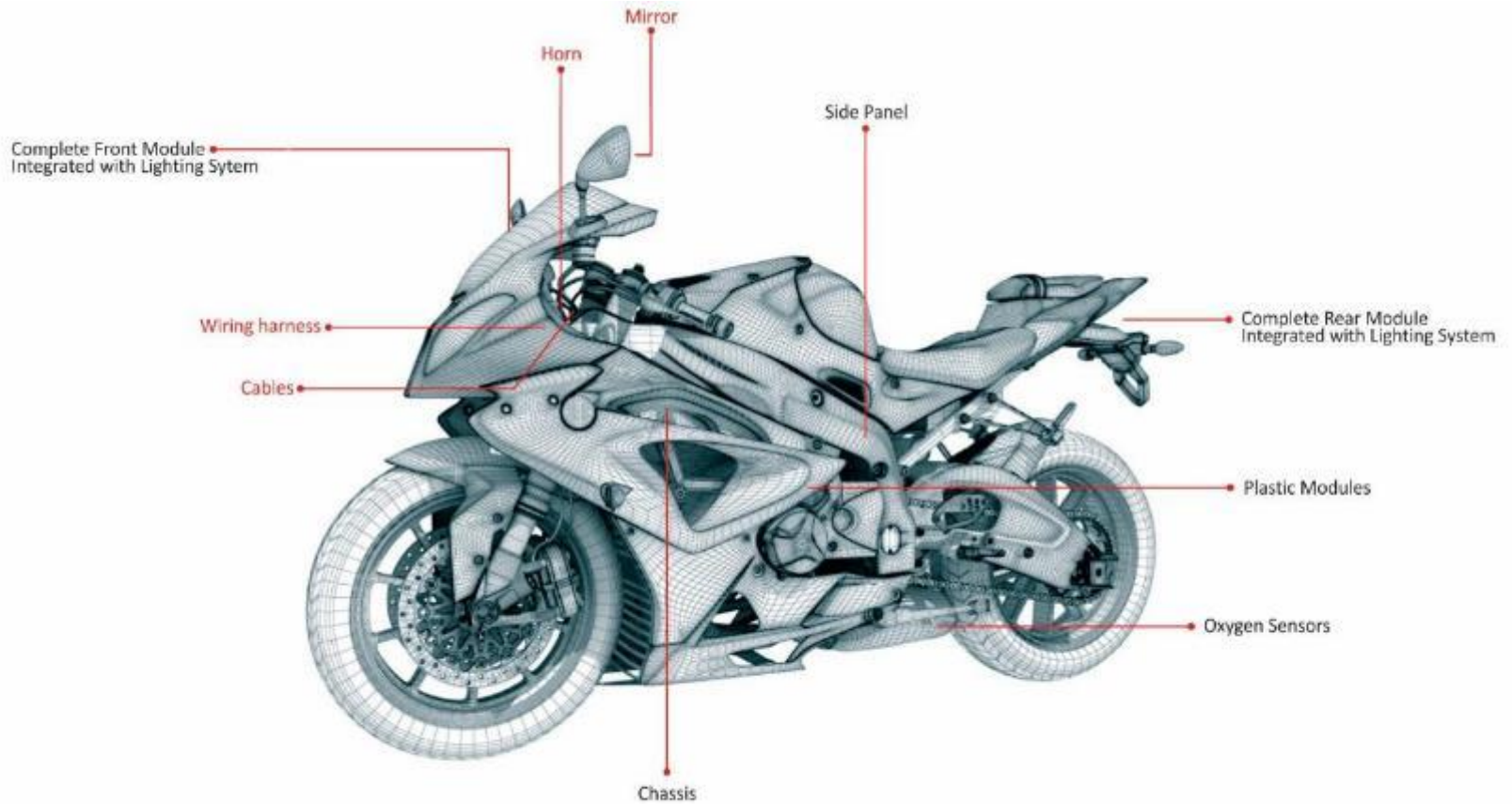
**Our
Vision**



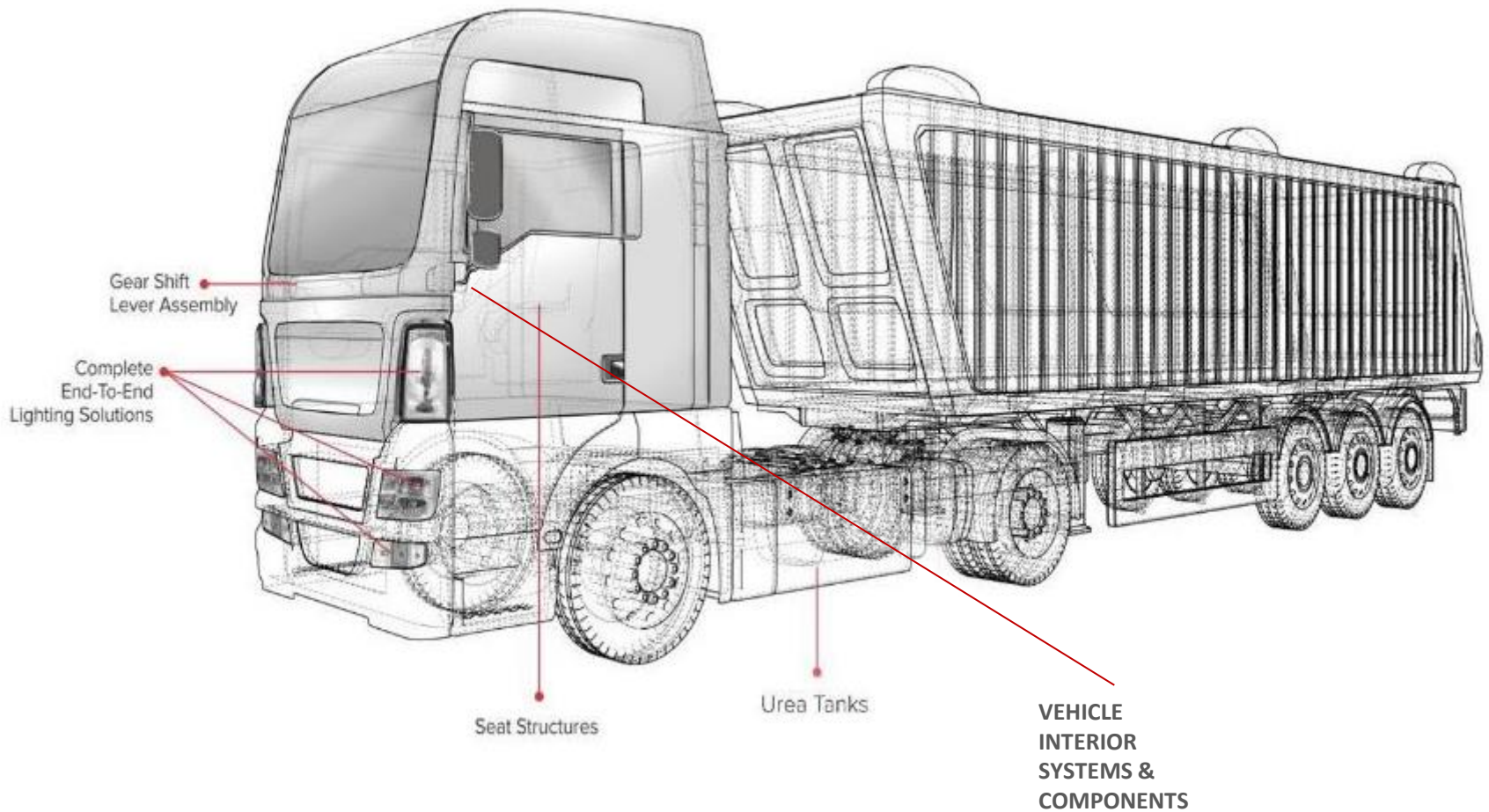
Diversified Product Range – 4-wheelers



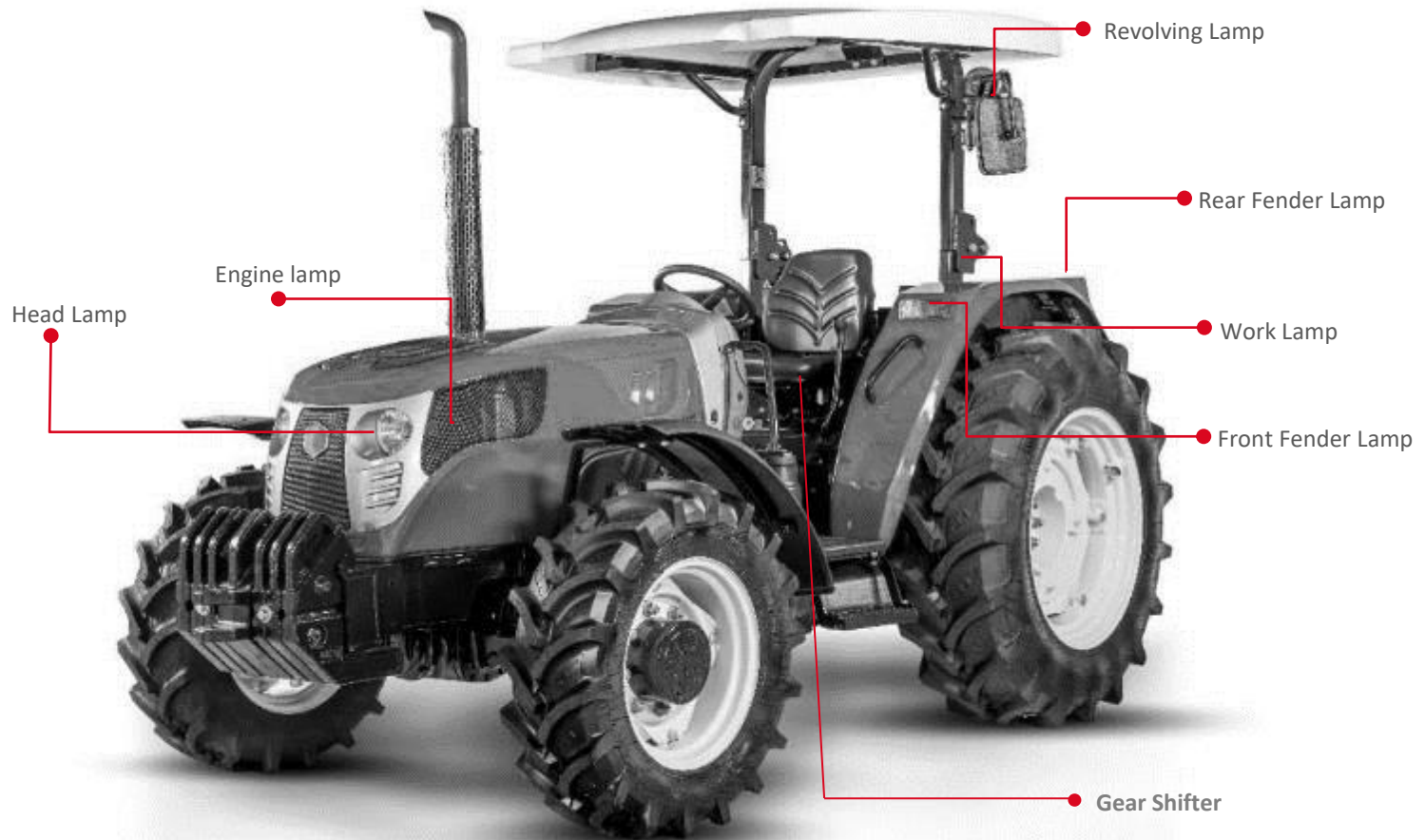
Diversified Product Range – 2-wheelers



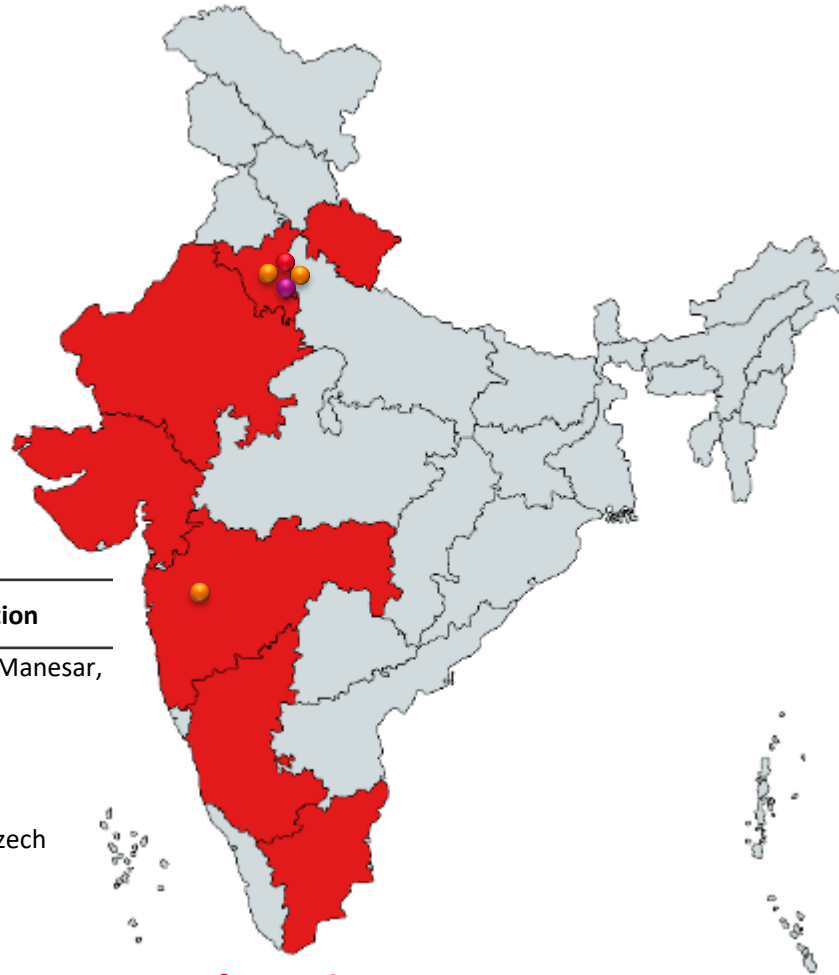
Diversified Product Range – Commercial Vehicles



Diversified Product Range – Farm Equipment Sector (FES)



37 Locations close to Customers



State	Plant	#
Haryana	Bawal	2
	Dharuhera	1
	Gurugram	4
	Manesar	4
Maharashtra	Pune	10
	Waluj	2
	Nashik	1
Karnataka	Bengaluru	4
Gujarat	Sanand & Mehsana	3
Tamil Nadu	Sriperumbudur	1
Uttarakhand	Haridwar	1
	Pantnagar	4
Rajasthan	Bhiwadi	1
Total		38

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

38 Plants in 7 States

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

Fostering Partnerships to Deliver Excellence



Japan

Relationship Since 1984

JV for lighting, HVAC panels and other electronics

37.5% in Lumax Industries Ltd.



Korea

Relationship Since 1997

JV for lighting and other automotive parts

78.72% in SL Lumax Ltd.



Italy

Relationship Since 2007

JV for emission systems

50% in Lumax Cornaglia Auto Technologies Pvt. Ltd.



Japan

Relationship Since 2008

JV for gear shifters

45% in Lumax Mannoh Allied Technologies Ltd.



Israel

Relationship Since 2017

JV for sale of telematics products and services

50% in Lumax Ituran Telematics Pvt. Ltd.



Spain

Relationship Since 2017

JV for oxygen sensors

16% in Lumax FAE Technologies Pvt. Ltd.



Germany

Relationship Since 2019

JV for manufacture and supply of transmission products

50% in Lumax Jopp Allied Technologies Pvt. Ltd.



Japan

Relationship Since 2020

JV for manufacture and supply of antennas & other vehicle communication products

50% in Lumax Yokowo Technologies Pvt. Ltd.



Japan

Relationship Since 2021

JV for manufacture and supply of electric devices and components

50% in Lumax Alps Alpine India Pvt. Ltd.



Japan

Relationship Since 2022

TA for Kinematic Components



International Automotive Components

USA

Relationship Since 2023

Partnership for Vehicle Interior Systems & Components

25% in IAC International Automotive India Pvt. Ltd

Relationships with Diversified Customers

Two Wheeler



Tier 1



Four Wheeler



Commercial Vehicle



Tractor/FES



Export



... Strong After Market Exports Presence



Lumax Industries Limited

Leading the evolution in Automotive Lighting



1945: Founded a partnership firm 'Globe Auto Industries' as a Trading concern

1956-57: Set-up dedicated unit for Automotive Lighting Equipment in Delhi

1977-79: Setup manufacturing units in Faridabad, Haryana and Pune, Maharashtra

1981: Lumax Industries Pvt Limited established after taking over partnership firm Globe Auto Industries

1984: TA signed with Stanley, Japan for Lighting Equipment

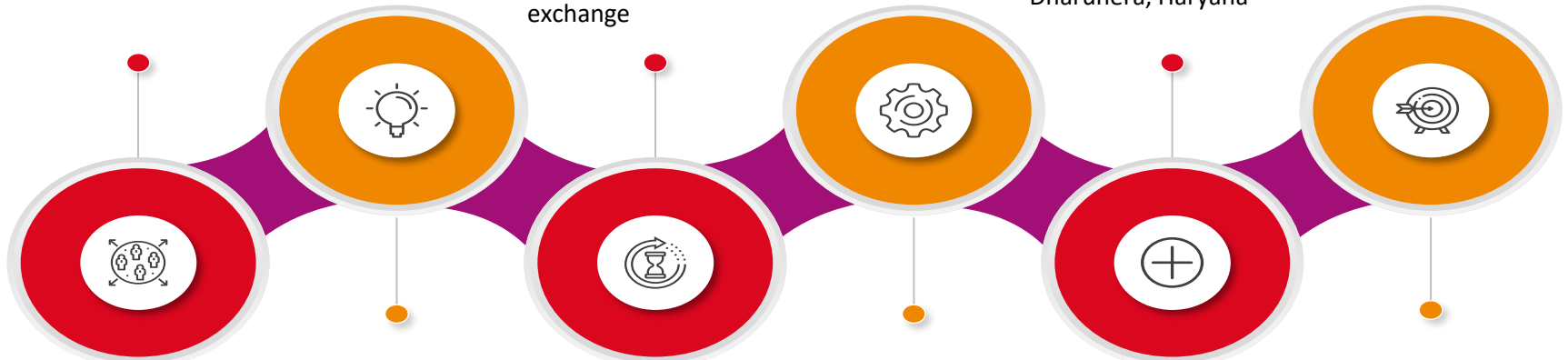
1985: Setup a manufacturing unit in Gurugram, Haryana. The company went public & is listed on the stock exchange

1994: Equity participation of Stanley, Japan in Lumax Industries Limited

Manufacturing unit setup in Aurangabad, Maharashtra

1997: Joint Venture agreement with SL Lumax Limited.

1998: Set-up manufacturing unit at Dharuhera, Haryana



2003: Demerger Lumax Industries

2005: Setup manufacturing unit in Chakan, Maharashtra

2008: Setup manufacturing plant in Pantnagar, Uttarakhand &. Also setup of R&D Centre at Gurugram

2010: Setup a manufacturing plant in Haridwar, Uttarakhand

2011: Setup manufacturing plants in Bawal, Haryana; Sanand, Gujarat & Bidadi, Karnataka. Also setup a R&D center at Pune

2016: Opening of **Design Centre** in Taiwan

2017: Further expansion at Sanand, Gujarat facility

2019: Commencement of Electronics Facility at Manesar

2020: Lumax Industries Ltd, India and Stanley Electric Co. Ltd., Japan extend product portfolio to include Electronics components, HVAC Panels, etc.

2021: Opening of Design office in Czech Republic

2022: Start of Commercial Production at Bawal (New Electronics Facility) & at new Sanand plant, Gujarat

Opening of Lumax European Technical Centre (LETC) in Czech Republic as 100% subsidiary

2023: Start of Commercial Production at new Chakan plant, Maharashtra

Partnerships

With four 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

Technology Expertise

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

Financial Stability

Consistent financial performance with improving return ratios

Market Leaders

Leadership in Lighting



Experience

Over 7 decades of OEM relationships

Product Portfolio

One of the few players with largest range of lighting solutions & Electronics

In-House Design

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

Proximity to Customers

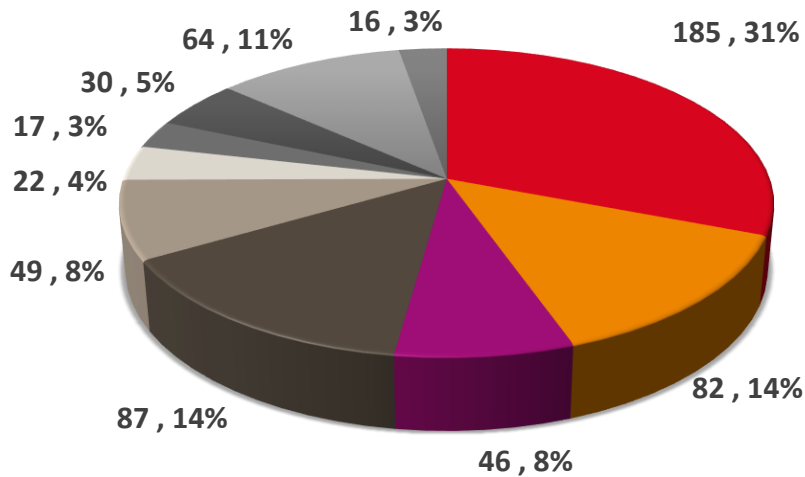
12 manufacturing facilities strategically located at key automotive hubs in the country

Customer Mix Q2 FY24



Customer wise Sales Q2FY23 (Rs. 599 Crores)*

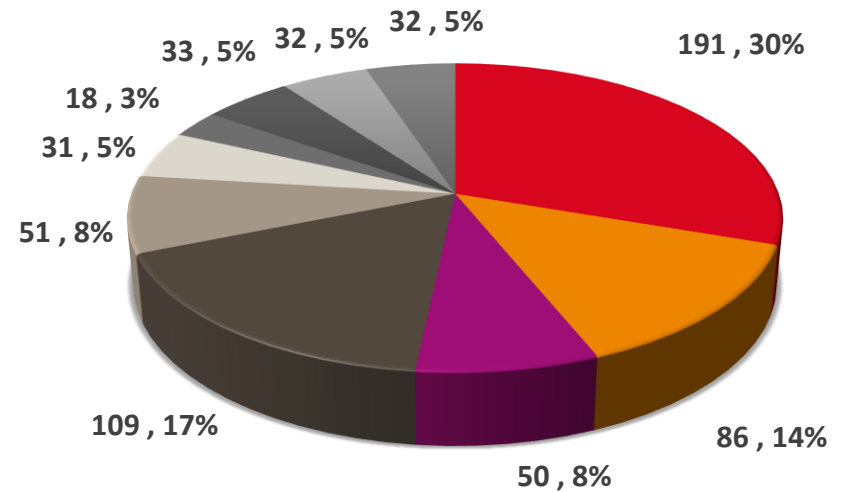
Q2 FY23



- MSIL/SMG
- HMSI
- HML
- M&M
- TATA
- TOYOTA
- TVS
- LATL
- Others
- MG

Customer wise Sales Q2FY24 (Rs. 633 Crores)*

Q2 FY24



- MSIL/SMG
- HMSI
- HML
- M&M
- TATA
- TOYOTA
- TVS
- LATL
- Others
- MG

*Excludes Mould Sales

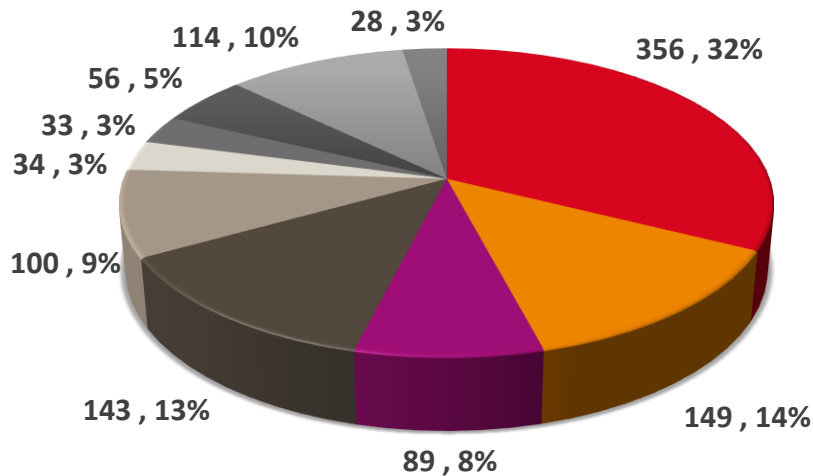


Customer Mix H1 FY24



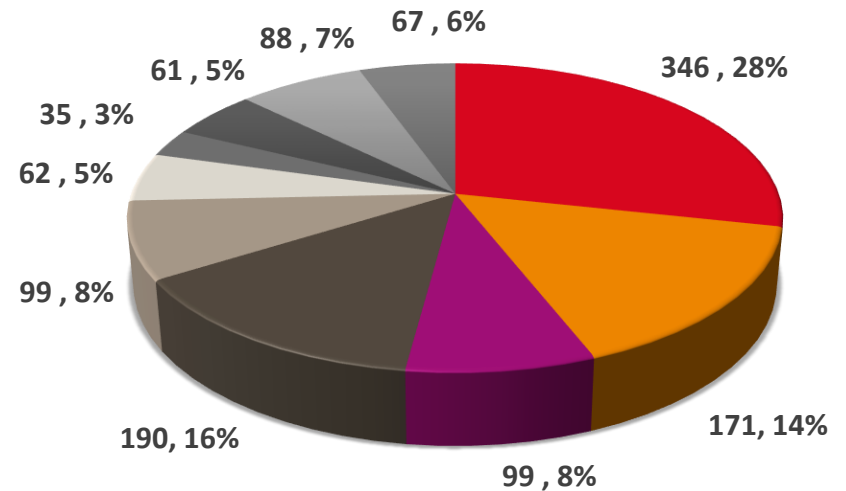
Customer wise Sales H1FY23 (Rs. 1,101 Crores)* Customer wise Sales H1FY24 (Rs. 1,218 Crores)*

H1 FY23



- MSIL/SMG
- HMSI
- HML
- M&M
- TATA
- TOYOTA
- TVS
- LATL
- Others
- MG

H1 FY24



- MSIL/SMG
- HMSI
- HML
- M&M
- TATA
- TOYOTA
- TVS
- LATL
- Others
- MG

*Excludes Mould Sales



Break-up of Revenue H1 FY24

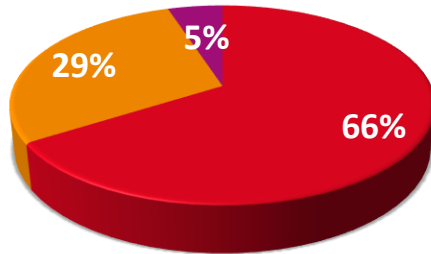


Segment Mix

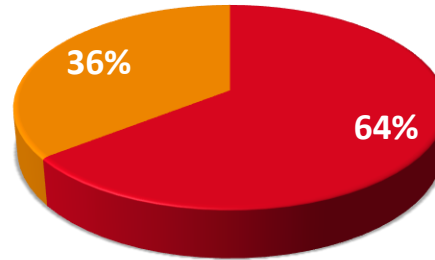
LED vs Conventional

Product Mix

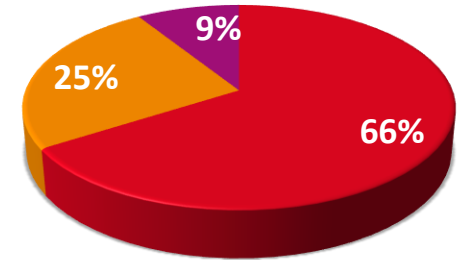
H1 FY24



Passenger Vehicle Two Wheeler
Commercial Vehicle

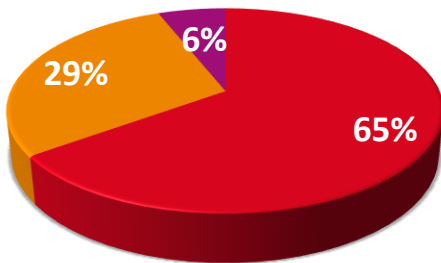


Conventional Light LED Light

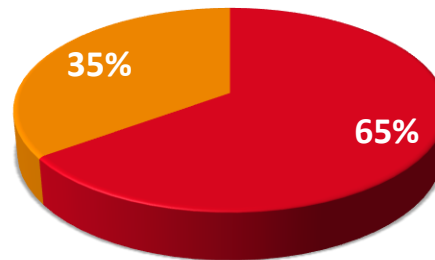


Front Lighting Rear Lighting Others

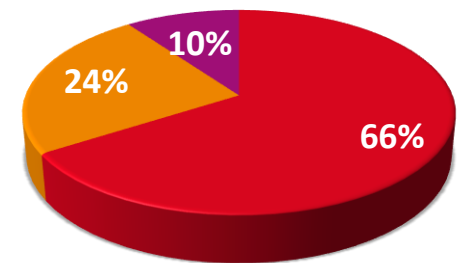
H1 FY23



Passenger Vehicle Two Wheeler
Commercial Vehicle



Conventional Light LED Light



Front Lighting Rear Lighting Others



Established in 1997



Associate Company with 21.28% holding

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



Plant in Sriperumbudur near Chennai



Products

Lamps

Head Lamp, Rear Combination Lamp, Fog Lamp

Others

Chassis, Trim & Mirrors

Shift Lever, Parking Brakes



FY23 Sales

Rs. 2,437 Crores



Key Customers



HYUNDAI

Strong Customer Base ...



Four Wheeler



Two Wheeler



PIAGGIO*



Commercial Vehicle



DAIMLER



Export



Tractor /FES

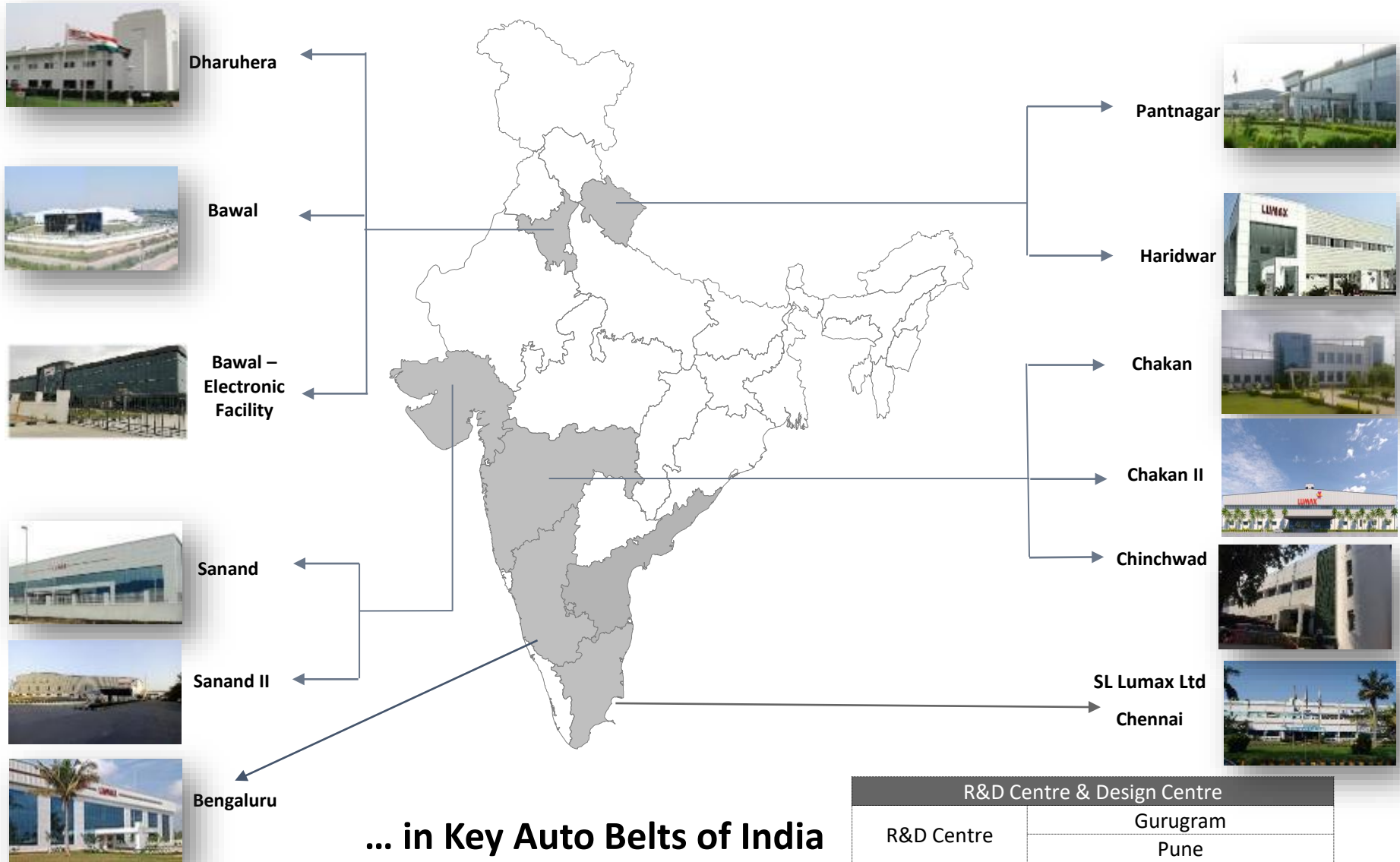


... Servicing almost 90% of OE Customers in India ...

The Brand Names mentioned are the property of their respective owners and are used here for identification purposes only



... From Strategic Locations ...

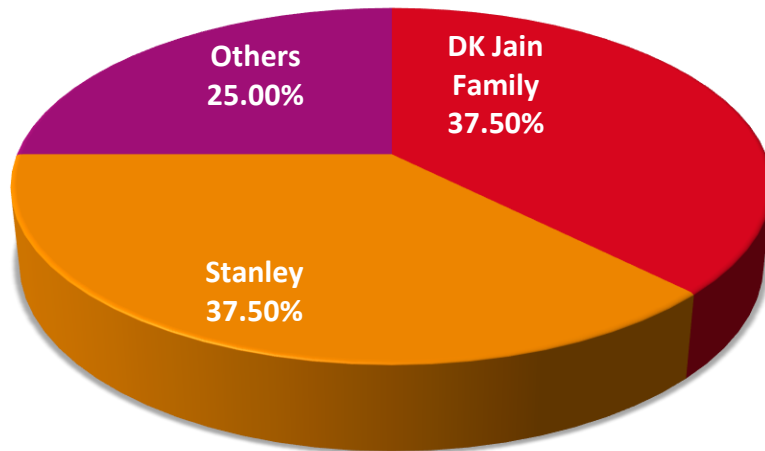


... in Key Auto Belts of India

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



Shareholding Breakup



Stanley Electric Company Ltd

- Almost four 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 Emeritus

- He is 80 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
Chairman & Managing Director

- He is 48 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 and has over 25 years experience
- He is Chairman - CII Northern Region, Member of Governing Council for national Automotive Board (NAB), Member of International Centre for Automotive Technology (ICAT), Member of Research Advisory Board (RAB) and Vice President of the Governing Council of Central Manufacturing technology Institute (CMTI)
- He also holds the position of Vice President of Toyota Kirloskar Supplier's Association(TKSA), Executive Council Member of Maruti Suzuki Supplier Welfare Association (MSSWA), Tata Motors Suppliers Council and Hero Supplier Council
- He is the immediate Past President of ACMA and is member of Young President's organization and Entrepreneurs organization.



Mr. Anmol Jain
Jt. Managing Director

- He is 44 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 22 years of experience
- He is the Past President of Honda Cars India Supplier's Club & MC member of Bajaj Auto Vendor Association and Executive Council member of ACMA, also holding the co-Chairperson positions for both the Northern Region & Business Development vertical.
- 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



Mr. Tadayoshi Aoki

Senior Executive Director

- He is 56 years old & is a Mechanical Engineering from Tokyo Denki University Japan
- He is Nominee Director of Stanley Electric Co. Limited, Japan and possesses over 30 years of rich experience in the field of Car Electronics, Engineering, Sales of car electronic parts and Sales Planning Division
- He is with Lumax since 2017



Mr. Toru Tanabe

Non-Executive Director

- He is 64 years old & is a graduate from Hosei university, Japan
- He has over 32 years of rich experience in R&D of Electrical components & advanced Illumination systems for automotive equipment
- He also has about 17 years of experience in automotive electronics
- He joined Stanley, Japan in 1981



Mr. Yoshitsugu Matsushita

Non-Executive Director

- He is 59 years of age & has a degree in Economics from Hosei University, Japan
- He has experience of over 35 years in the Automotive Industry
- Associated with Stanley Electric Co., Limited since 1987

...Supported by Strong Independent Directors



Mr. A P Gandhi
Age: 84 years
Mechanical Engineer

He has held top leadership positions in prestigious organisations such as President at Hyundai Motors India Limited, Chief Executive – R&D at Escorts Limited & at Telco and having over 5 decades of experience.



Mr. Rajeev Kapoor
Age: 70 years
Mechanical Engineer (hons) from NIIT, Kurukshetra

He has over 45 years of experience in Automotive, Engineering and FMCG, Corporations with specific skills in General Management, Marketing / Brand Management, Performance Analysis, HRD, Business Development, Innovation and Change Management.



Mr. Dhiraj Dhar Gupta
Age: 72 years
B.Com honours from SRCC, Delhi University

He is an Industrialist having over 3 decades of experience in Auto Component manufacturing industry.



Mr. Rattan Kapur
Age: 65 years
B.Com Graduate from Delhi University

He is an Industrialist & possesses more than 34 years of experience in Auto Component Industry. He is the Past President of ACMA & Chairman of Haryana State Council of CII.



Ms. Ritika Sethi
Age: 57 years

She has an industry experience of over 28 years in the travel and airline industry. She is currently Regional President of UNIGLOBE Travel South Asia, heading the largest single brand travel franchise network in South Asia region.



Mr Vikrampati Singhania
Age: 57 years
MBA from Fuqua School of Business, Duke University, USA

He is currently MD of JK Fenner (India) & JK Agri Genetics having an experience of over 27 years in industry. He is a 4th generation industrialist from the industrial group- JK Organisation. Involved extensively in the motor sports activity of the JK Organization

Professional & Experienced Team



Mr. Raju B Ketkale
Group Head – Manufacturing &
Corporate Planning
Age: 58 years
Experience: 31 Years



Mr. Sanjay Mehta
Group CFO
Age: 56 years
Experience: 30 Years



Mr. Vishnu Johri
CEO
Age: 57 years
Experience: over 30 Years



Mr. Naval Khanna
Corporate Head – Taxation
Age: 65 years
Experience: 44 years



Mr. Todd Morgan
Chief Technology &
Innovation Officer
Age: 56 Years
Experience: 28 Years



Mr. Raajesh Kumar Gupta
Executive Director &
Company Secretary
Age: 54 Years
Experience: 29 Years



Mr. Ravi Teltia
CFO
Age: 44 Years
Experience: over 20 Years



Mr. Abhinav Gera
Chief Human Resource
Officer
Age: 45 years
Experience: 23 Years



Ms. Priyanka Sharma
Corporate
Communication
Officer
Age: 54 Years
Experience: 27 Years



The Path Ahead



Rear Lamp – Technology Evolution



2014 - 2016

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

2017

- Moving from just LED tail to full LED rear lamp applications allowing for compact functionality and a product that meets "life of vehicle" durability. Provides appearance that signature effects that are not possible using conventional bulb technology

2020-23

- Animated functionality including gliding/progressive turn indicator for improved safety, and welcome/goodbye sequences that provide a unique customer experience when locking and unlocking their vehicles

2022-24

- Diffractive Optics that provide an innovative 3D effect, or ultra-homogeneous appearance with high efficiency by utilizing precision micro-optics.
- Provides customer with creative appearance, and optimizes energy consumption

2025 & beyond

- OLED (Organic LED)... Ultra thin and homogeneously lit optical elements that be pixelized, allowing for personalization, animation and communication



Head Lamp – Technology Evolution



2014-17

- Introduction of Projector Lamps with Halogen Bulbs for new vehicles launched in India by more number of OEM's as standard feature
- 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, OEMs shifted focus to LED
- 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 witnessed the transition to manufacturing of Localized LED Head Lamp with Signature DRL and Position



2019-21

- Increasing presence of LED headlamps. LED projectors are the most desired appearance, to give a "high tech look".
- LED offers a scalable performance with high color temperature, and significantly lower power consumption compared to halogen.
- Low profile designs are now possible, giving studios unprecedented styling freedom



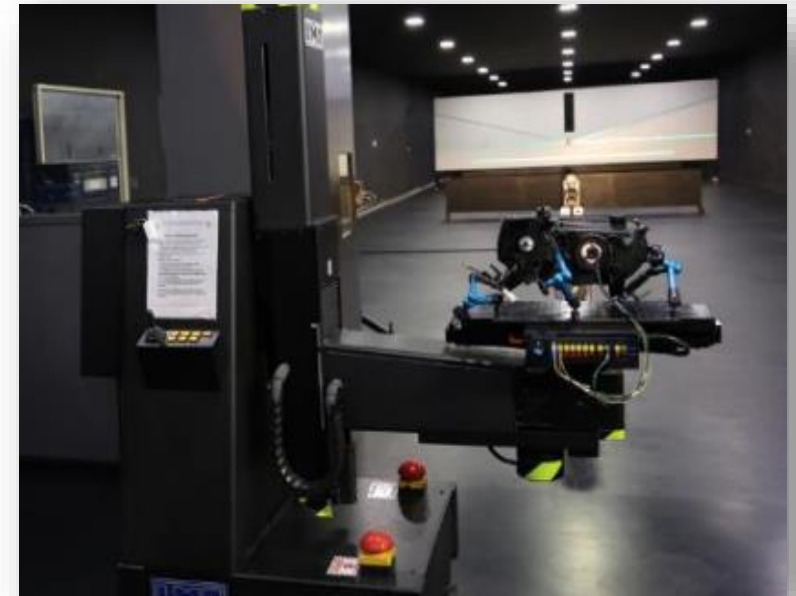
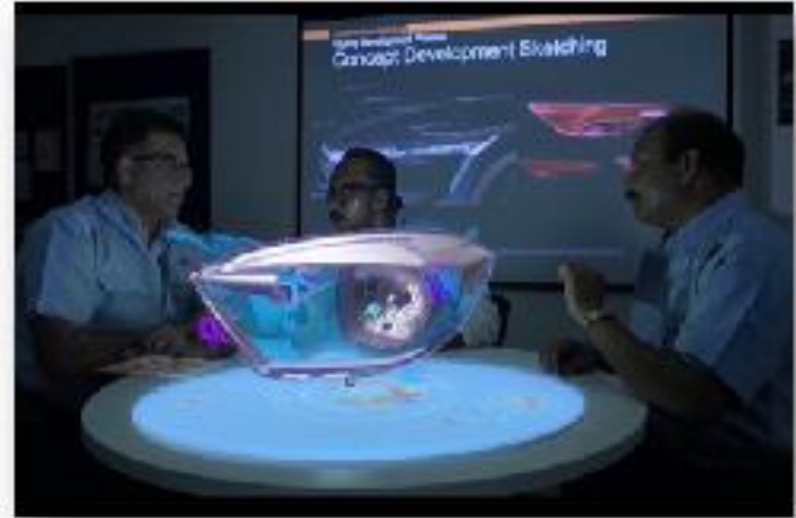
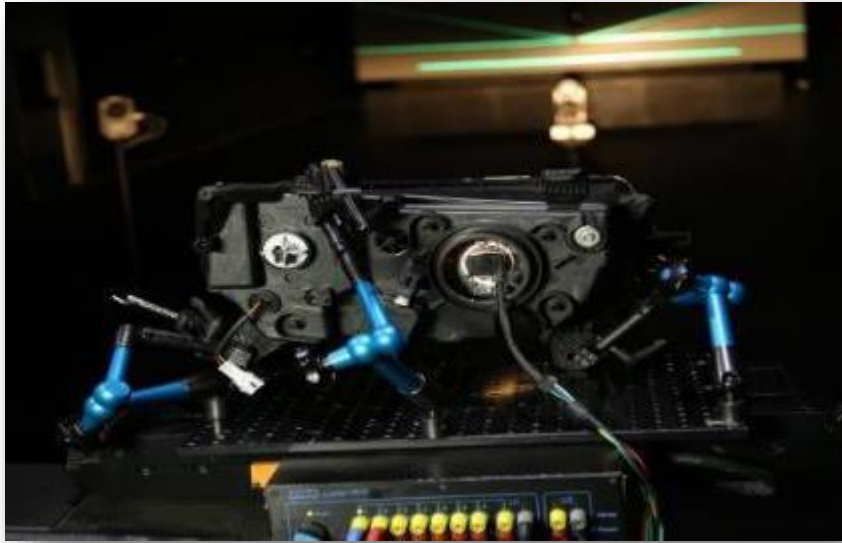
2022 onwards

- LED will continue to replace halogen, with some vehicle lines completely removing the halogen option.
- Also advanced functionality will become increasingly present, including AFS functionality that allow the beam to swivel based on steering wheel angle, and other sensors on the vehicle.
- Finally ADB (Adaptive Driving Beam) or Matrix headlamps will begin to appear in the Indian market. This technology makes use of on-board cameras to detect oncoming or following traffic to adapt the beam allowing the driver to use high beams without glaring other drivers.

State of Art Manufacturing Facilities



...In-house R&D & Validation Facility





Financials

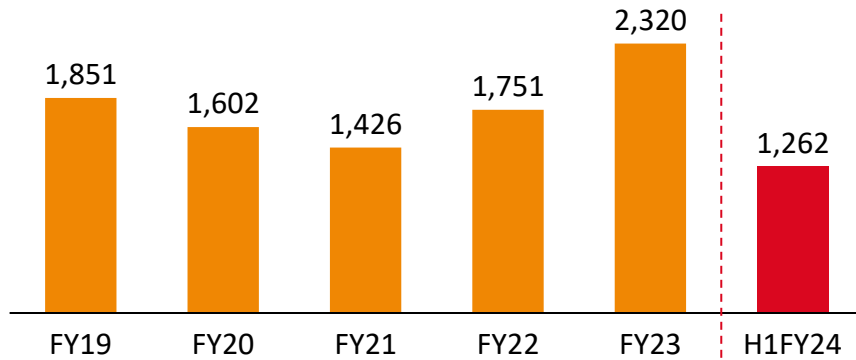


Strong Growth in Total Income with Healthy Margins

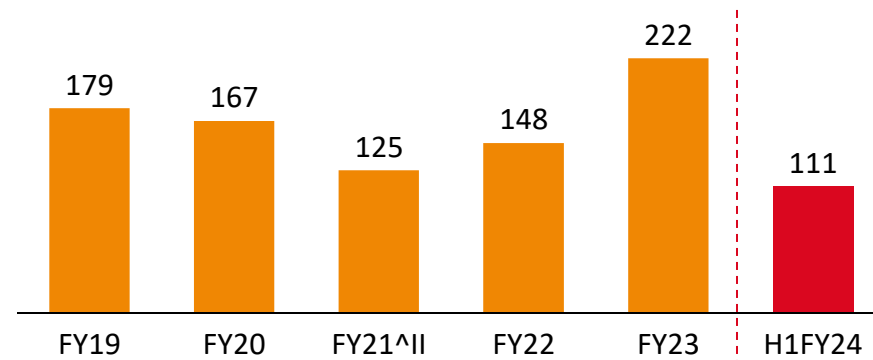


Standalone Results

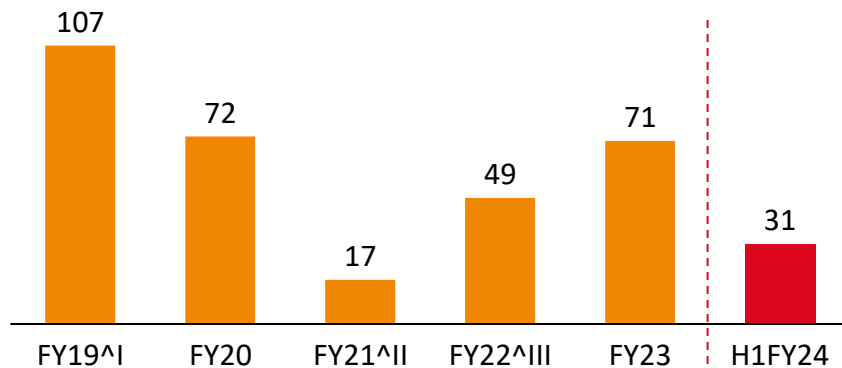
Revenue



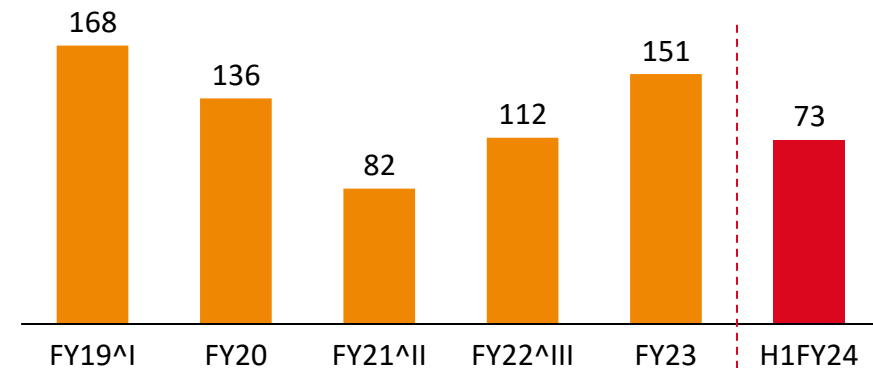
Reported EBITDA#



PAT



Cash PAT



Including Other Income
Rs. Crores

^I - Includes one-time gain on sale of asset of Rs. 36.20 Crores and the tax paid on the same was Rs. 7.20 Crores, in FY19

^{II} - FY21 EBITDA includes Rs. 12 cr. subsidy income

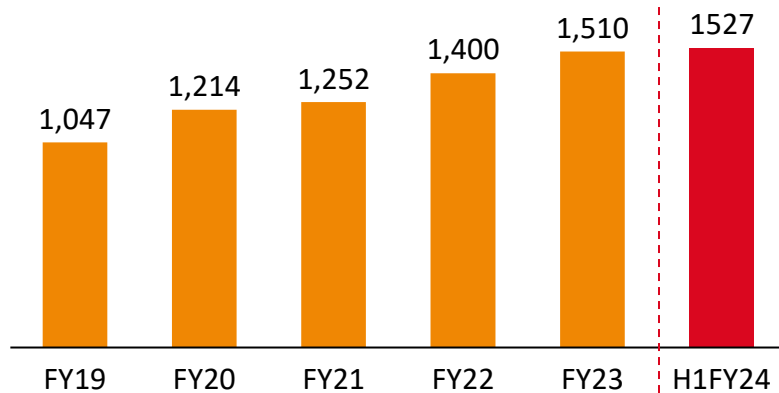
^{III} FY22 EBITDA & PAT is excluding exceptional expense of Rs. 17.14 cr on account of VSS, tax amount on same is Rs.3.98 cr



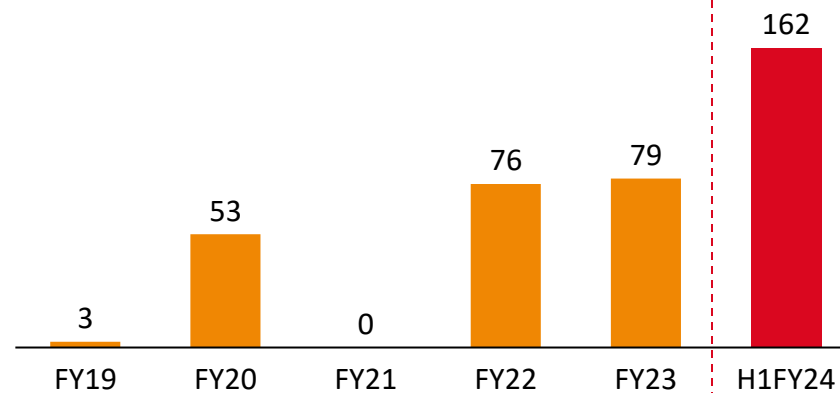
Expansion funded through Internal Accruals

Standalone Results

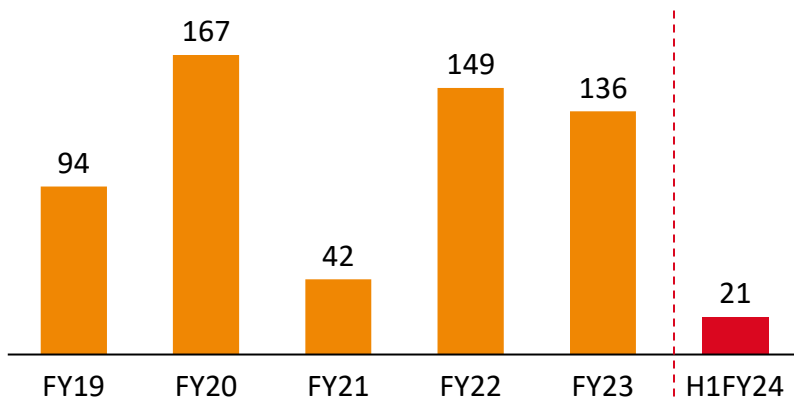
Gross Block



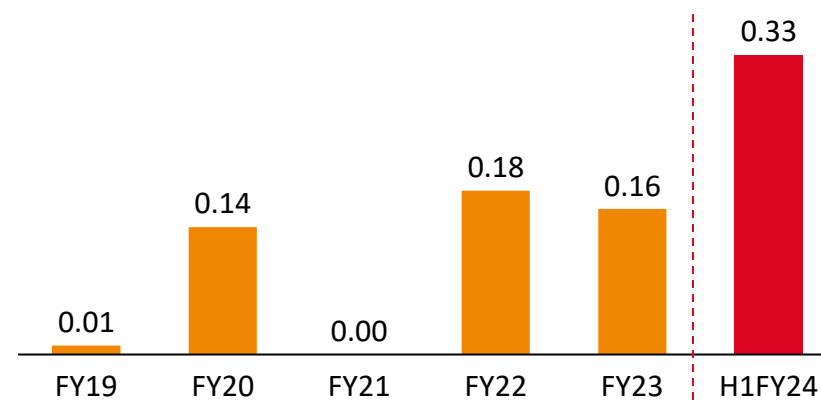
Long Term Loan



Capex



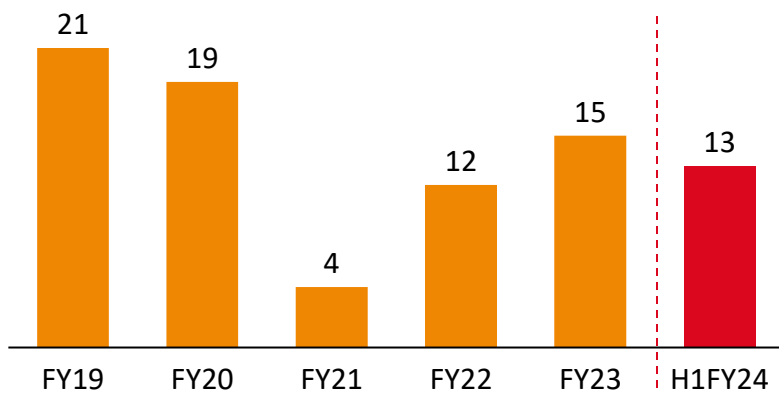
Long Term Debt / Equity



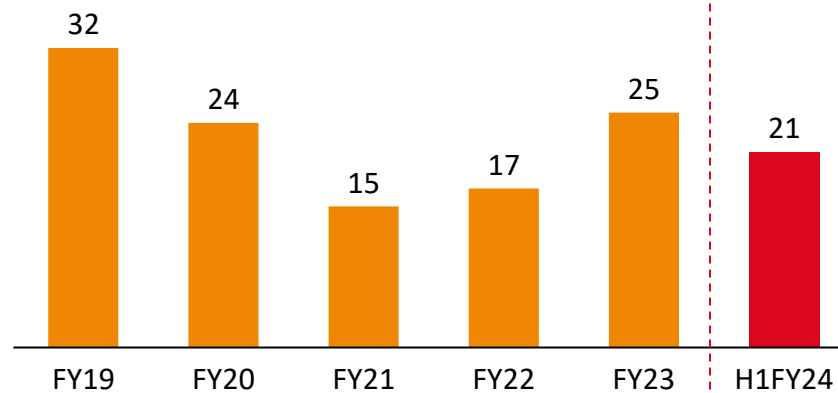
Healthy Return Ratios

Standalone Results

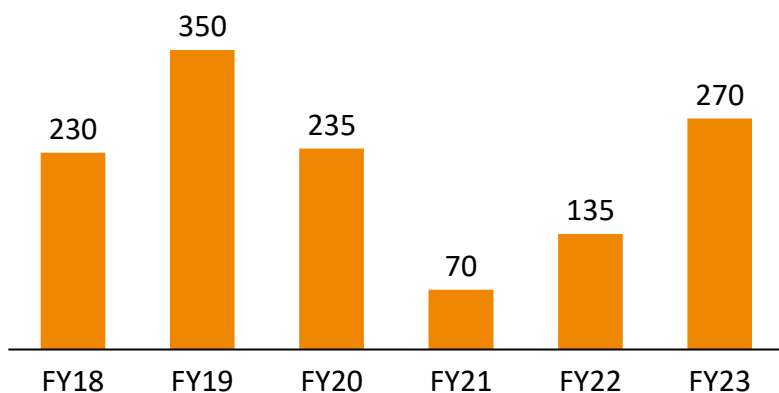
ROE (%)



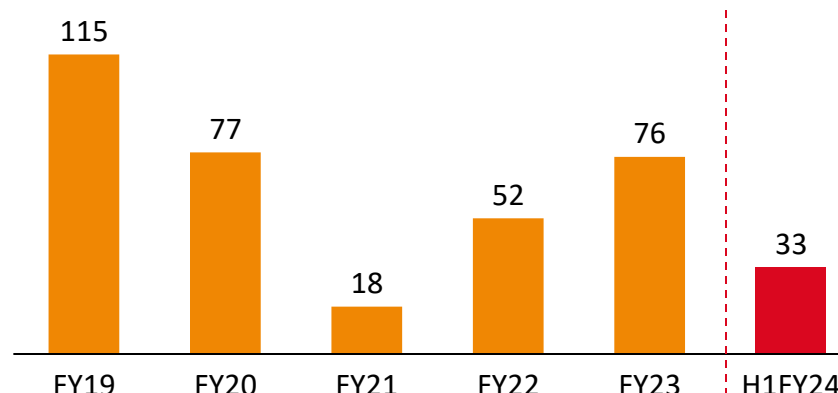
ROCE (%)



Dividend (% of Face Value)



EPS (in Rs.)



^ Total Dividend includes special dividend of Rs. 10/share on account of income on sale of land and building in FY19

^III FY22 EPS is excluding exceptional expense of Rs. 17.14 cr on account of VSS, tax amount on same is Rs.3.98 cr

ROCE = EBIT / Capital Employed

Capital Employed = Net worth + Long term debt including Current Maturity

Standalone P&L Statement



Particulars (Rs. in Crores.)	Q2FY24	Q2FY23	Y-o-Y	Q1FY24	Q-o-Q	H1FY24	H1FY23	Y-o-Y
Manufacturing Revenue	633.3	599.2		584.3		1217.5	1101.5	
Molds Revenue	10.5	20.9		34.2		44.7	30.5	
Total Operating Revenue	643.8	620.1	3.8%	618.5	4.1%	1262.2	1132.0	11.5%
Other Income	1.8	3.9		2.8		4.5	8.9	
Total Income	645.5	624.0		621.2		1266.7	1140.9	
Raw Material Consumption	419.7	403.9		406.5		826.2	733.7	
Employee Expenses	75.8	70.4		75.2		151.0	135.0	
Other Expenses	93.8	86.2		85.7		179.5	160.3	
EBITDA	56.2	63.5	-11.6%	53.9	4.2%	110.0	111.8	-1.6%
EBITDA %	8.7%	10.2%		8.7%		8.7%	9.9%	
Depreciation	21.1	20.1		21.3		42.4	38.9	
Finance Cost	10.7	6.9		9.8		20.5	12.9	
PBT before Tax, Exceptional items & share of profit/(loss) of associate	24.4	36.5	-33.4%	22.8	6.7%	47.1	60.0	-21.5%
Exceptional Item Gain/(Loss)	0	0.0		0.0		0.0	-0.6	
Profit before Tax & after Exceptional items & Share of Associate	24.3	36.5	-33.4%	22.8	6.7%	47.1	59.4	-20.8%
Tax	8.3	11.9		7.9		16.3	19.6	
Profit After Tax	16.0	24.6	-35.0%	14.8	7.7%	30.8	39.8	-22.6%
PAT Margin%	2.5%	4.0%		2.4%		2.4%	3.5%	
EPS	17.10	26.3		15.9		33.0	42.6	

Standalone Balance Sheet

ASSETS (Rs. in Crores)	Sep-23	Mar-23
Non-current assets		
Property, plant and equipment	663.6	685.9
Capital work-in-progress	178.5	43.0
Right of use assets	36.7	39.4
Investment property	0.7	0.7
Investment in Subsidiary	5.0	5.0
Goodwill	9.8	9.8
Intangible assets	6.5	7.3
Financial assets		
Investments	10.7	10.7
Loans	0.3	0.5
Others	7.8	7.4
Income Tax Assets (Net)	12.0	11.6
Other non-current assets	80.8	71.1
Sub-total - Non-Current Assets	1,012.5	892.4
Current assets		
Inventories	440.4	377.9
Financial assets		
Investments	0.35	0.25
Trade receivables	300.0	306.2
Cash and cash equivalents	6.6	7.0
Bank balances other than Cash	0.3	0.2
Loans	0.7	1.2
Others	32.6	57.7
Other current assets	159.1	85.7
Sub-total - Current Assets	940.1	836.1
Assets held for Sale	0.0	3.5
TOTAL - ASSETS	1,952.6	1,732.0

EQUITY & LIABILITIES	Sep-23	Mar-23
Equity		
Equity Share capital	9.3	9.3
Other equity	478.0	472.1
Sub-total - Shareholders' funds	487.3	481.4
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	140.0	61.0
Lease liability	42.0	44.5
Employee benefit Liabilities	0.7	0.7
Provisions	42.0	40.4
Deferred tax liabilities (net)	37.5	31.4
Sub-total - Non-current liabilities	262.2	178.1
Current liabilities		
Financial liabilities		
Borrowings	410.8	320.7
Lease liability	4.6	4.3
Trade payables	526.0	560.5
Other financial liabilities	136.9	99.4
Other current liabilities	117.8	81.0
Employee benefit Liabilities	7.0	6.6
Sub-total - Current liabilities	1,203.0	1,072.5
TOTAL - EQUITY AND LIABILITIES	1,952.6	1,732.0

Standalone Cash Flow Statement

Particulars (Rs. in Crores.)	H1FY24	H1FY23
PBT	47.1	59.4
Adjustments	61.1	52.9
Operating profit before working capital changes	108.2	112.3
Changes in working capital	-98.3	-44.8
Cash generated from operations	9.8	67.5
Direct taxes paid (net of refund)	10.7	11.0
Net Cash from Operating Activities	-0.8	56.5
Net Cash from Investing Activities	-121.1	-41.6
Net Cash from Financing Activities	121.6	-23.1
Net Change in cash and cash equivalents	-0.3	-8.1
Opening Cash Balance	7.0	15.5
Closing Cash Balance	6.6	7.4

Consolidated P&L Statement

Particulars (Rs. in Crores.)	Q2FY24	Q2FY23	Y-o-Y	Q1FY24	Q-o-Q	H1FY24	H1FY23	Y-o-Y
Manufacturing Revenue	633.3	599.2		584.3		1217.5	1101.5	
Molds Revenue	10.5	20.9		34.2		44.7	30.5	
Total Operating Income	643.8	620.1	3.8%	618.4	4.1%	1262.2	1132.0	11.5%
Other Income	1.8	3.9		2.8		4.5	8.9	
Total Income	645.5	624.0		621.2		1266.7	1140.9	
Raw Material Consumption	425.5	403.9		406.5		826.2	733.7	
Employee Expenses	80.0	70.4		77.0		157.0	135.0	
Other Expenses	89.2	86.2		83.6		172.7	160.3	
EBITDA	56.7	63.5	-10.7%	54.1	4.8%	110.8	111.8	-0.9%
EBITDA %	8.8%	10.2%		8.7%		8.8%	9.9%	
Depreciation	21.3	20.1		21.3		42.6	38.9	
Finance Cost	10.7	6.9		9.8		20.5	12.9	
PBT before Tax, Exceptional items & share of profit/(loss) of associate	24.7	36.5	-32.4%	23.0	7.3%	47.7	60.0	-20.6%
Exceptional Item Gain/(Loss)	0	0.0		0		0.0	-0.6	
Profit before Tax & after Exceptional items & Share of Associate	24.7	36.5	-32.4%	23.0	7.3%	47.7	59.4	19.6%
Profit of Associate	13.3	11.3		10.9		24.2	15.9	
Tax	11.8	14.9		10.7		22.5	22.5	
Profit After Tax	26.3	33.0	-20.4%	23.1	13.6%	49.4	52.8	-6.5%
PAT Margin%	4.1%	5.3%		3.7%		3.9%	4.7%	
EPS	28.08	35.27		24.73		52.8	56.47	

Consolidated Balance Sheet

ASSETS (Rs. in Crores)	Sep-23	Mar-23
Non-current assets		
Property, plant and equipment	667.9	690.3
Capital work-in-progress	178.5	43.0
Right of use assets	36.7	39.4
Investment property	0.7	0.7
Goodwill	9.8	9.8
Intangible assets	7.7	8.6
Investment in Associate	163.5	139.5
Financial assets	0.0	0.0
Investments	7.1	7.1
Loans	0.3	0.5
Others	7.8	7.4
Income Tax Assets (Net)	12.0	11.6
Other non-current assets	80.8	71.1
Sub-total - Non-Current Assets	1,172.9	1,029.1
Current assets		
Inventories	440.2	377.9
Financial assets	0.0	0.0
Investments	0.3	0.3
Trade receivables	300.6	306.2
Cash and cash equivalents	9.7	7.2
Bank balances other than Cash	0.3	0.2
Loans	0.7	1.2
Others	32.6	57.7
Other current assets	159.2	86.0
Sub-total - Current Assets	943.5	836.6
TOTAL - ASSETS	2,116.4	1,865.7

EQUITY & LIABILITIES	Sep-23	Mar-23
Equity		
Equity Share capital	9.3	9.3
Other equity	598.9	574.2
Sub-total - Shareholders' funds	608.3	583.6
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	140.0	61.0
Lease liability	42.0	44.5
Provisions	0.7	0.7
Employee benefit liabilities	42.0	40.4
Deferred tax liabilities (net)	77.8	65.7
Sub-total - Non-current liabilities	302.5	212.3
Current liabilities		
Financial liabilities		
Borrowings	410.8	320.7
Lease liability	4.6	4.3
Trade payables	525.1	557.5
Other financial liabilities	139.6	99.6
Other current liabilities	118.4	81.0
Employee benefit liabilities	7.0	6.6
Current tax liabilities (net)	0.2	0.0
Sub-total - Current liabilities	1,205.7	1,069.8
TOTAL - EQUITY AND LIABILITIES	2,116.4	1,865.7

Consolidated Cash Flow Statement

Particulars (Rs. in Crores.)	H1FY24	H1FY23
PBT	71.9	75.3
Adjustments	37.1	37.0
Operating profit before working capital changes	109.0	112.3
Changes in working capital	-92.5	-44.8
Cash generated from operations	16.5	67.5
Direct taxes paid (net of refund)	10.7	11.0
Net Cash from Operating Activities	5.8	56.5
Net Cash from Investing Activities	-124.7	-38.6
Net Cash from Financing Activities	121.6	-23.1
Net Change in cash and cash equivalents	2.7	-5.1
Opening Cash Balance	7.2	15.5
Net foreign exchange difference	-0.2	0.0
Closing Cash Balance	9.7	10.4

Awards & Recognitions





Lumax Industries received the Human Resource Certificate on account of successful implementation of Fixed Term Employment at Plants in MSVC 2023 hosted by Maruti Suzuki India Ltd at Dubai on 1st - 2nd May, 2023.



- JIPM Award for Excellence in Consistent TPM Commitment Pantnagar Plant, 2019
- Dharuhera Plant won JIPM-TPM award for excellence in Category A for year 2019
- JIPM-TPM Excellence Award Bengaluru Plant, 2019
- JIPM-TPM Excellence Award Bawal Plant, November 2017
- JIPM-TPM Excellence Award Pantnagar Plant, March 2014

Awards & Recognition



- Won the prestigious Gold award for Top 100 best annual report for excellence within its industry for FY 2018-19, 2019-20, 2020-21 & 2021-22
- The company bagged The Gold Award at ICQCC for the fifth year in a row in FY22
- Each of our plants located at Haridwar, Bawal & Bengaluru have been accorded with this prestigious award





Social Initiatives by Lumax group towards 'Quality Education' for the society





Social Initiatives by Lumax group towards 'Good Health' for the society



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