

LATL:CS:PR:2023-24

Date: November 08, 2023

BSE Limited Listing & Compliance Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	National Stock Exchange of India Limited Listing & Compliance Department Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051
Security Code : 532796	Symbol : LUMAXTECH

Subject: Investor Release of Financial Results for the 2nd Quarter and Half Year ended September 30, 2023

Dear Sir/ Ma'am,

Please find enclosed herewith the Investor Release being issued by 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 www.lumaxworld.in/lumaxautotech

This is for your information and records.

Thanking you,
For **Lumax Auto Technologies Limited**

Pankaj Mahendru
Company Secretary & Compliance Officer
ICSI Membership No. A28161

Encl: As stated Above

Investor Release

LUMAX AUTO TECHNOLOGIES LIMITED

Q2 & H1FY24 Consolidated Results*

- ✓ Consolidated revenues for Q2FY24 at Rs. **700 crs**; up by **44%** Y-o-Y; Highest ever single quarter revenue
- ✓ EBITDA at Rs. **99 crs**; up by **67%** Y-o-Y, EBITDA margins at **14.2%**, up by **200 bps** Y-o-Y for Q2FY24
- ✓ Profit after Tax (PAT) and Minority Interest at Rs. **27 crs** and Rs. **50 crs** for Q2FY24 and H1FY24 respectively

Gurugram – 8th November 2023: Lumax Auto Technologies Ltd., a leading full-service provider in Automotive Components Industry, announced its consolidated unaudited financial results for the quarter and half year ended 30th September 2023.

Key Consolidated Financial Highlights are as follows:

Particulars (Rs. Crs)	Q2FY23	Q2FY24*	Y-o-Y	H1FY23	H1FY24*	Y-o-Y
Revenue	487	700	44%	909	1332	47%
EBITDA	60	99	67%	108	187	74%
Margin (%)	12.2%	14.2%		11.9%	14.1%	
PBT	44	53	20%	79	96	22%
Margin (%)	9.1%	7.6%		8.7%	7.2%	
PAT after Minority Interest	29.1	27.4	-6%	50.9	49.5	-3%
Margin (%)	6.0%	3.9%		5.6%	3.7%	
EPS	4.27	4.02		7.47	7.27	

*Q2FY24 includes IAC India Revenue of Rs. **218 crs** & EBITDA of Rs. **40 crs**

*H1FY24 includes IAC India Revenue of Rs. **419 crs** & EBITDA of Rs. **77 crs**

Operational Highlights – H1FY24:

- Integrated Plastic Modules contributed **47%** to overall revenue followed by Aftermarket at **14%**, Gear Shifter at **13%**, Fabrication at **8%**, Emission at **6%**, Lighting products at **5%** and Others at **7%**.
- Passenger Car contributed **47%** to overall Revenues, 2/3-Wheelers at **24%**, After Market at **14%**, CV at **9%** and others at **6%**.

Investor Release

Business Update:

The Board of Directors of subsidiary companies namely IAC International Automotive India Private Limited (Transferor Company) and Lumax Integrated Ventures Private Limited (Transferee Company) had accorded consent to the Scheme of Amalgamation ('Scheme') for merger of Transferor Company with Transferee Company in their respective meetings held on August 04, 2023 with appointed date of merger w.e.f. March 10, 2023. The scheme has been filed with Honourable NCLT Mumbai Bench on August 28, 2023.

New Launches made during the quarter:

Category	Customer Name	Model	Product
Passenger Vehicle	Honda Cars India	Elevate	Gear Shifter MT & AT
2-wheeler	Hero MotoCorp	Splendour Plus	Plastic Parts
Commercial Vehicles	Daimler India Commercial Vehicles	Rapid Prime	Gear Shifter MT

Commenting on the results Mr. Anmol Jain, MD, Lumax Auto Technologies said,

*"We are pleased to announce another strong performance in the quarter, with revenues increasing by 44% and EBITDA growing by **200 basis points** over Q2FY23. The demand for premium vehicles has surged, resulting in a higher kit value per vehicle, leading to increased revenues and improved margins.*

We are proud of our commitment to delivering top-quality products, which has solidified our position as the preferred partner for major OEMs nationwide. Our recent acquisition, IAC India, is performing exceptionally well, and we are seeing an increasing share of customers' wallets due to the realization of synergies.

The industry is set to experience a surge in sales across all vehicle segments, with multiple OEM launches in the pipeline. We are well-prepared to capitalize on this growing demand, expanding our product offerings to enhance our market share and content per vehicle".

Investor Release

About Lumax Auto Technologies Limited:

Lumax Auto Technologies Ltd. through its subsidiaries has been a manufacturer of wide range of products (Integrated Plastic Modules, 2/3-wheeler Lighting, Chassis, Gear Shifter, Shift Towers, Emission Systems, Seat Frames, Oxygen Sensors, On-board antennas Electric devices & components and Vehicle Interior Components). We are market leaders in Design, Testing and Manufacturing of Gear Shifters & Interior Solutions in India. The Company has a robust pan-India distribution network with 23 manufacturing plants across India in all major Auto clusters.

Our key customers include Mahindra & Mahindra, Bajaj Auto, Honda Motorcycles and Scooters, Maruti Suzuki, Tata Motors and Toyota. For more information about the Group and its businesses, please visit our website <http://www.lumaxworld.in/lumaxautotech.com/>

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.

For further details please contact:

Company	Investor Relations Advisors
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