



LATL/CS/BM/Q1/17-18

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The General Manager
Department of Corporate Services
Bombay Stock Exchange Limited
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Company Code – 532796

Sub : Investor Release

LUMAX AUTO TECHNOLOGIES LIMITED

Q1FY18 Consolidated Results

Q1FY18 Consolidated Financial Snapshot:

- Revenue (Net of Excise duty): Rs 235 Cr
- EBITDA: Rs 24.17 Cr with margins 10.3%
- PAT after Minority Interest (MI): Rs 9.17 Cr

New Delhi – August 30th, 2017–Lumax Auto Technologies Ltd., a leading full service provider in Automotive Components Industry, announced its unaudited Financial Results for the Quarter ended June 30th, 2017. The Financial Results have been prepared as per Ind-AS for the first time & accordingly previous period figures have also been recasted.

Key Consolidated Financial Highlights are as follows:

Particulars	Q1 FY17	Q1 FY18	YoY%
Revenue (Net of Excise duty)	263.62	235.03	-11%
EBITDA*	24.61	24.17	-2%
Margin (%)	9.3%	10.3%	+100 bps
PAT after MI	11.78	9.17	-22%
Margin (%)	4.5%	3.9%	

*Includes other Income

- The consolidated revenue (net of excise duty) stood at Rs. 235.03 Cr for Q1FY18 as against Rs. 263.62 Cr in Q1FY17 saw a decline of 11% YOY led by lower sales volumes and decline in revenue from After Market division on account of destocking in anticipation of GST implementation.
- The company reported EBITDA of Rs. 24.17 Cr as against Rs 24.61 Cr. EBITDA margin has increased by 100 basis points to 10.3% against 9.3% in last year, largely on account of better operating efficiencies and improved performance of the subsidiaries and JVs.
- The Profit after Tax and Minority Interest stood at Rs. 9.17 Cr in Q1FY18 as against 11.78 Cr in Q1FY17. The decline was mainly on account of higher taxation, due to expiry of the tax exemption period of its Pantnagar unit.

Business Updates:

- Signed a JV with “**Ituran Location and Control Ltd**”, Israel for **sale of telematics products and services** to the Indian automotive industry. According to the agreement, Lumax Auto Technologies will own 50% of the joint venture, with Ituran owning the remaining 50%. The JV will sell Ituran’s telematics products and services, adapted to the Indian automotive industry
- Signed a JV with “**Francisco Albero S.A.U.**”, (FAE) Spain to **manufacture and supply Oxygen Sensors** to the Indian automotive industry. Lumax Auto Technologies will own the 51% of the joint venture company, “Lumax FAE Technologies Pvt. Ltd”, with FAE owning the remaining 49%. The JV company will make an initial investment of Rs 14 crores for an installed capacity of 2 million Oxygen Sensors, and the production is expected to commence from early 2019.

Commenting on the results Mr. Anmol Jain, MD, Lumax Auto Technologies said “With expected implementation of GST, Aftermarket business saw a significant decline coupled with lower volumes. However, we expect recovery in sales, owing to GST implementation, Lower interest rates, improving macro-economic conditions, for the current quarter. Our diverse product portfolio and customers will enable us to post a strong performance going forward.

We have recently signed JV with Ituran location and Control Ltd, Israel for the sale of telematics products and services to the Indian automotive industry. The Indian Telematics market is projected to touch USD 300 million by 2021, addressing the need to curb growing vehicle theft, manage increasing organized cab service providers, rising fleets, rising crime against women, road accidents and increasing consumer awareness.

We signed another JV with Francisco Albero S.A.U. (FAE), Spain to manufacture and supply Oxygen Sensors to the Indian automotive industry. Implementation of BS VI norms by 2020 will help us realise a significant potential for oxygen sensors.

The Joint ventures will leverage on the strength of the group as a leading provider of automotive components and the technological capabilities of the JV partner.”

About Lumax Auto Technologies Limited:

Lumax Auto Technologies Ltd. through its wholly owned subsidiaries and joint ventures, has been a manufacturer of wide range of products (Lighting Module, Frame Chassis, Integrated Plastic Modules, Gear Shift Lever, Intake systems, Seat Frames & Mechanisms etc). We are market leaders in Design, Testing and Manufacturing Gear Shift levers in India with an overall domestic market share of more than 60%. The Company has a robust pan-India distribution network with 12 manufacturing plants across India in all major Auto clusters.

Our key customers include Bajaj Auto, Honda Motorcycles and Scooters, Maruti Suzuki, Honda Cars, Toyota, Daimler, V.E Commercial Vehicles and Tata Motors. For more information about the Group and its businesses, please visit our website <http://www.lumaxautotech.com/>

Safe Harbor 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.

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