

Regroup

Reassess

Redefine

Recreate

A N N U A L R E P O R T
2019-20

Across the Pages...

CORPORATE OVERVIEW

02-33

GROUP OVERVIEW

PIONEER	4
HIGHLIGHTS	6
LEADER	8

LEADERSHIP REVIEW

LETTER FROM THE MANAGEMENT	10
----------------------------	----

STRATEGIC OVERVIEW

BUSINESS MODEL	14
RELATIONS	16
REGROUP	18
REASSESS	20
REDEFINE	22
RECREATE	24
RE-EVALUATE	26
REMOULD	28
BOARD OF DIRECTORS	30

AWARDS & RECOGNITION

AWARDS	32
PARTICIPATION IN AUTO EXPO	33

STATUTORY REPORTS

34-121

CORPORATE INFORMATION	34
BOARDS' REPORT	35
MANAGEMENT DISCUSSION AND ANALYSIS	47
CORPORATE GOVERNANCE REPORT	54

FINANCIAL STATEMENTS 122-300

STANDALONE	122
CONSOLIDATED	205

NOTICE	301
--------	-----

Disclaimer: This document contains statements about expected future events and financials of Lumax Auto Technologies Limited, which are forward looking. By their nature, forward looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions, and other forward looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management Discussion and Analysis section of this Annual Report.

About This Report

This report is aligned with the International Integrated Reporting Council's (IIRC) globally accepted framework. Lumax Auto Technologies Limited ('Lumax Auto Technologies' or 'the Company' or 'Lumax' or 'LATL') aims to strengthen its communication with the stakeholders with respect to material activities, value creation process, business highlights and future prospects. The report also follows and adopts guidelines laid out by SEBI with respect to Annual Report.

Scope and Boundary

This Annual Report comprises all the relevant aspects of operations of Lumax Auto Technologies. It also consists of the desired statutory disclosures and audited annual financial statements for the year ended 31 March 2020. All subsidiaries are included in the consolidated financial information.

Frameworks

The content and structure of the Annual Report are guided by the framework endorsed by the Integrated Reporting <IR> Council. Besides, the Company fully complies with the NSE and BSE listings as well SEBI Compliances. It is committed to embrace best practices in reporting to ensure transparency and better stakeholder engagement.

Assurance

Lumax Auto Technologies Board of Directors and its subcommittees have reviewed the Report and have satisfied themselves of the materiality, accuracy, and balance of disclosures in this Report. The Board has not sought independent assurance of the Report, other than for the annual financial statements.



Investor Information

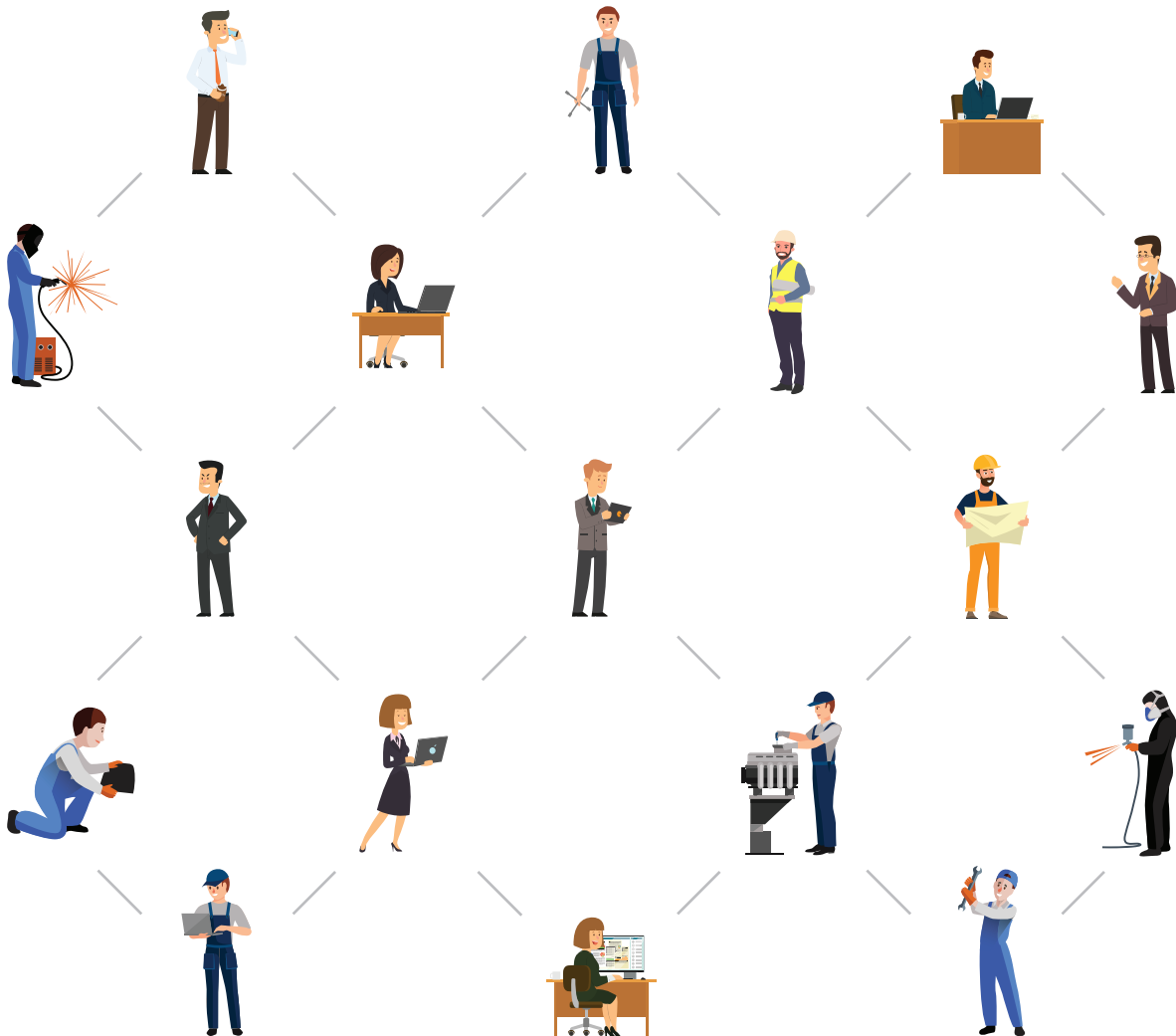
Market Capitalisation as at 31 March 2020:	₹ 340 Crores
CIN:	L31909DL1981PLC349793
BSE Code:	532796
NSE Symbol:	LUMAXTECH
Bloomberg Code:	LMAX:IN
Dividend Declared:	₹ 3/-
AGM Date:	28 August 2020

For more investor related information please visit:
www.lumaxworld.in/lumaxAutoTech/annual-report.html

PANDEMIC, LOCKDOWN, SOCIAL DISTANCING, CRISIS, DISRUPTION, RESTRICTION. MOST OF THE DISCUSSIONS ACROSS THE WORLD HAVE BEEN FOCUSING ON THESE FOR THE PAST FEW MONTHS NOW. COVID-19, THE HUMAN HEALTH THREAT, HAS HAD FAR WIDER IMPLICATIONS THAN WE COULD EARLIER DECIPHER. BUT WE, AT LUMAX AUTO TECHNOLOGIES LIMITED, ARE FOCUSING ON SOMETHING ELSE.

The New Normal

How we respond to a crisis says a lot about how we face challenges. It dictates how we let situations affect us. Covid-19 did impact us. But we decided to lift ourselves up and adapt to the new normal. We strategised and tried finding the new route. And so, this is what we did.



Regroup

Reassess

Redefine

Recreate

Social distancing is here to stay. So,

We regrouped our workforce and continued working while sticking to the new norms of workplace.

We reassessed our existing partnerships while looking for potential ones to bring in the benefit of synergy.

We worked harder and redefined our R&D capabilities to widen our portfolio.

We focussed on our strengths even more and recreated products to continue being leaders and unleash more opportunities.

PIONEER

Same Principles. Renewed Passion.

ESTABLISHED IN THE YEAR 1945 AS A SMALL TRADING FIRM, THE DK JAIN GROUP IS THE PIONEER AND A LEADER IN THE INDIAN AUTOMOTIVE INDUSTRY. SINCE INCEPTION, THE GROUP HAS UNDERGONE A MULTI-PHASED DEVELOPMENT AND EVOLUTION JOURNEY. WITH OVER 7 DECADES OF RICH EXPERIENCE AND EXPERTISE, THE GROUP'S 'CUSTOMER FIRST' PHILOSOPHY HAS BEEN AN INTRINSIC PART OF ITS FOUNDATION, RIGHT FROM THE BEGINNING. THE GROUP'S PRINCIPLES: RESPECT, INTEGRITY, PASSION, AND EXCELLENCE, FORM THE CORE OF ITS STRONG FOUNDATION AND COMMITMENT. THESE PRINCIPLES ACT LIKE THE GUIDING LIGHT THAT HAVE ENABLED THE GROUP TO WIDEN ITS SPECTRUM OF OFFERINGS.

Spectrum of Offerings

Over the years, the Group has diversified and built an industry-leading portfolio of automotive components. With 15 entities, including 2 listed entities viz. Lumax Industries Limited and Lumax Auto Technologies Limited, the Group is an industry leader in automotive lighting and gear shifters. The Group has been consistently delivering quality service while standing true to its commitments and promises. A well-built manufacturing infrastructure, in 30 different locations across 8 Indian states and a workforce strength of more than 9,000, forms the sturdy backbone of the Company.

75 and Counting

The Group, for the last 75 years, has been passionately creating world-class products. With a strong belief in the power of innovation and good quality, the Group is backed by 4 state-of-the-art research centres and a design centre in Taiwan. The Group strives to build a high-performance organisation supported by the trust of all stakeholders. The Group envisions strengthening its presence by solidifying its global footprints.





75

Years

Rich experience

9,000+

Human assets

30

Modern
manufacturing
facilities

4

R&D centres

1

State-of-the-art
design centre
at Taiwan

9

Partnerships

HIGHLIGHTS

The D K Jain Group's subsidiary entity, Lumax DK Auto, merged with the standalone entity

Bengaluru plant awarded JIPM-TPM Excellence Award

Entered JV with Yokowo, Japan, to manufacture and supply antennas and other vehicle communication products

Start of Commercial production at Lumax Jopp

12

Entities

3

TPM awarded facilities

7

Partnerships

15

Ultra-modern manufacturing facilities

21,000

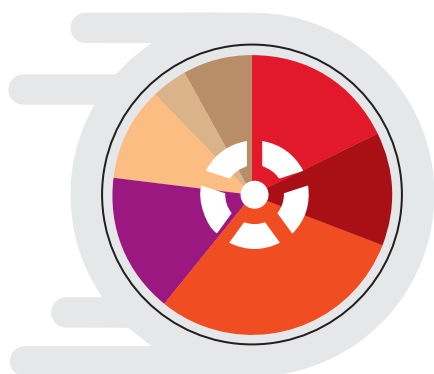
Retail touch points

₹ 1,141

Crores

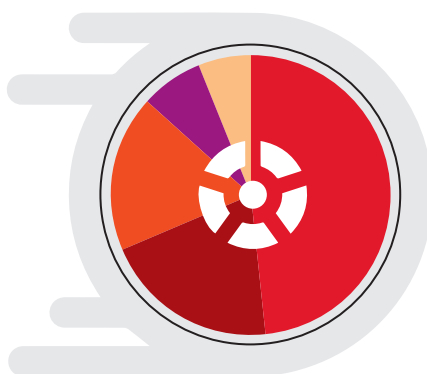
Revenue from Operations

Product-Wise Revenue Contribution



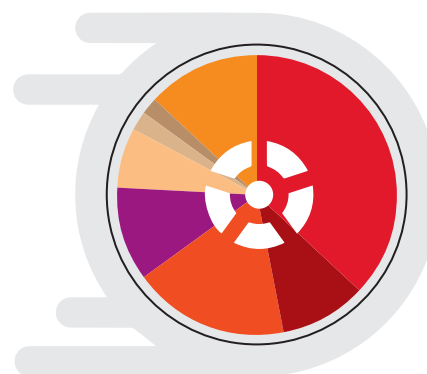
Products	Share (%)
● Aftermarket	18
● Lighting	13
● Moulded Parts	30
● Chassis and Frames	16
● Gear Shifter	11
● Intake System	4
● Other Miscellaneous	8

Segmental Revenue Break-Up



Products	Share (%)
● 2/3 Wheelers	48
● Passenger Vehicles	20
● After Market	18
● Commercial Vehicles	7
● Others	7

Client-Wise Revenue mix



Products	Share (%)
● Bajaj Auto	37
● Lumax Industries	10
● After Market	18
● HMSI	11
● MSIL	7
● Toyota	2
● LEAR	2
● Others	13

50,000

Retail touch points over the next three years

1,360

Human capital

30+

Years

After market experience

₹ 109

Crores

EBITDA

EBITDA: Earnings before interest, tax, depreciation, and amortisation

LEADER

A leading supplier of complete automotive components

An experience of over three decades combined with a rich legacy worth boasting of, Lumax Auto Technologies is a leading and full-service provider to India's top Original Equipment Manufacturers (OEMs). The Company, with its collaborative approach, caters 2-Wheeler (2W), 3-Wheeler (3W), 4-Wheeler (4W), and off-road vehicle segments. Operating through its subsidiaries and joint ventures, the Company has emerged as a manufacturer of wide range of products that include complete Lighting Module, Frame Chassis, Swing Arm & Trailing Arm, Integrated Plastic Modules, Gear Shifter and Shift Towers, Intake Systems and Seat Frames, among others

The Company, as an OEM supplier, enjoys a significant market share in the aftermarket space. Riding the waves of change, the Company's robust research & development capabilities have managed to serve the growing and evolving needs of automotive industry through its BS VI compliance products.

**Market leaders
in Design,
Testing and
Manufacturing
Gear Shifters
in India**



Our Group Purpose

Delivering pride and progress
with positivity



Our Vision

Building an admired
high performance global
organisation in whom
all stakeholders have
absolute trust



Values

RIPE

Respect

Integrity

Passion

Excellence