



LATL / BM/ Q3/ 16-17

08.02.2017

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

Company Code – LUMAXTECH

Sub : Earnings Release :

LUMAX AUTO TECHNOLOGIES LIMITED

Q3 & 9M FY17 Consolidated Results

9M FY17 Consolidated Financial Snapshot:

- Sales grew by 17% YoY to Rs. 780.88 Cr
- EBITDA grew by 8% YoY to Rs. 57.91 Cr
- Adj. PAT* after Minority Interest (MI) grew by 19.29% YoY to Rs. 30.66 Cr
- Adj. EPS grew by 19.25 % YoY to Rs 22.49

Lumax Auto Technologies Limited (Consolidated Results)							(Rs. in Cr)
Particulars	Q3 FY17	Q3 FY16	YoY%	9M FY17	9M FY16	YoY%	FY16
Revenue	231.77	218.81	6.0	780.88	669.29	17.0	905.15
EBITDA	14.23	15.28	-7.0	57.91	53.85	8.0	68.37
Margin (%)	6.1	7.0		7.4	8.0		7.6
Adj. PAT after MI*	7.47	7.04	6.0	30.66	25.70	19.29	31.77
Adj. Margin (%)*	3.22	3.22		3.92	3.84		3.5
Adj. EPS*	5.48	5.17		22.49	18.86		23.3

***Note:** Adj. PAT after MI excludes exceptional items of Rs. 3.22 Cr



New Delhi – February 7th, 2017 – Lumax Auto Technologies Ltd., a leading full service provider in Automotive Components Industry, announced it's Unaudited Reviewed Financial Results for the Quarter and Nine Months ended December 31, 2016.

The consolidated revenue stood at Rs. 780.88 Cr for 9M FY17 as against Rs. 669.29 Cr in 9M FY16 recording a growth of 17% YOY led by increased sale from parts for new models in spite of depressed industry scenario.

The company reported EBITDA of Rs. 57.91 Cr for 9M FY17. EBITDA margin has contracted by 60 basis points to 7.4% for 9M FY17, largely due to the impact of demonetisation on the 2-wheeler segment and aftermarket, where the company predominantly operates, besides increase in minimum wages.

In spite of difficult market scenario, the Adj. Profit after Tax and Minority Interest is increased by 19.29% year on year to Rs. 30.66 Cr in 9M FY17, this itself speaks volumes about the strength of the company and its performance.

Adj. EPS for the company for the 9M FY17 stood at Rs. 22.49 per share as compared to Rs. 18.86 per share in 9M FY16.

Update:

The Company has closed its factory at Aurangabad due to lack of customer orders after completing applicable formalities and making of adequate provisions towards required employee compensations and other impacts. Exceptional items represent such additional amounts.

Awards:

In continuation towards the improvement journey, the Company has been nominated /awarded with following prestigious awards:

- LATL Lighting (Chakan Plant) won the TPM Excellence award by JIPM
- LATL Chassis (Shahajapur Plant) received the Gold award for Quality Improvement by QCFI (Quality Circle Forum of India), Pune



- LATL Chassis (Shahajapur Plant) received the Par-Excellence award from NCQC (National Convention of Quality Circle)

Commenting on the performance Mr. D. K. Jain, Chairman, Lumax Auto Technologies said

'Despite difficult market conditions, for year to date, we have recorded a strong double digit growth. We expect this growth to continue for the rest of the year.

The sector faced a headwind with Government of India's decision to demonetise the high denomination bank notes of Rs. 500 and Rs. 1000, which had a meaningful impact on the auto sector in terms of decline in volumes. We have, however, continued to maintain our market share.

Post Demonetisation, the Auto industry performance has recovered with good improvement across all platforms. January has witnessed a good growth in passenger vehicles segment along with improved demand for two wheelers. We expect the trend to continue post the positive budget, incentives for the rural and the farm sector.

Lower interest rates, recovery in rural sales, new product launches coupled with improving macro-economic conditions will maintain the momentum in the sector and provide for a positive outlook for the coming year.'

About Lumax Auto Technologies Limited:

Lumax Auto Technologies Ltd. through its 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 13 manufacturing plants across India in all major Auto clusters.

Our key customers include Bajaj Auto, Honda Motorcycles and Scooters, Maruti Suzuki, Honda Cars, Toyota, and Tata Motors.

For more information about the Group and its businesses, please visit our website

<http://www.lumaxautotech.com/>



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For **LUMAX AUTO TECHNOLOGIES LIMITED**


SWAPNAL PATANE
COMPANY SECRETARY
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