

Press Release:

Lumax Auto Technologies' Aftermarket Division Partners with Bluechem Group

New Delhi, 1st February 2024 - Lumax Auto Technologies Limited ("LATL"), a leading Tier-1 diversified automotive systems and components manufacturer, through its Aftermarket Division has entered into a strategic partnership with Bluechem Group of Germany, one of the world leaders in innovative automotive car care solutions. LATL is a listed company under the Lumax-DK Jain Group.

The Bluechem Group, based in Germany, is a renowned global company in automotive maintenance, care products and services. They operate in over 120 countries and have a strong R&D team with over 500 patented products to their credit. They are the recipient of the German Innovation Award, Großer Preis des Mittelstandes, among many others. Bluechem Group products have been approved by global auto companies like BMW, Bosch, Ford, Hyundai, Kia, Mazda, Skoda, Toyota, Volkswagen etc.

This partnership will present the Indian customer with world-class automotive car care products for cleaning, service and maintenance across the domains of Preventive and Maintenance solutions, Additives, Car and Bike care (PPF, Ceramic, Detailing products, etc.), diagnostic software, tools and equipment. The Indian Car Care Products, Services and PPF Market is estimated to be around Rs.1025 Crores (in 2021) and is growing at a healthy CAGR of 8.5% per annum. This strategic partnership will provide further impetus to LATL's growing Aftermarket segment in India, while aspiring to be amongst the top three in the country and establishing Bluechem's presence in India.

Talking about the partnership, Mr. Sanjay Bhagat, Sr. EVP - Head Aftermarket Division, Lumax Auto Technologies Limited said, "Lumax Group's strong business relationships with all major OEMs in India, combined with our collaboration with Bluechem, ushers in a new range of robust products for the Indian market. We anticipate a bright future for our business and expect to achieve healthy growth at a CAGR of 40% over the next three years."

The product range includes:

Engine Clean, Oil Treatment, Diesel System Clean, Petrol System Clean, Nano Engine Protect, DPF Clean, Cetane Boost, Ceramic Chain Wax, Glass Cleaner, Plastic and Rubber Refresher Interior, Speed Wax, Textile and Leather Cleaner, Wash and Wax Shampoo and Vehicle Wash Shampoo.

In India, the company will introduce co-branded products distributed by Lumax Aftermarket through its extensive network of 350+ channel partners and over 30,000 workshops located across India. This will start with 30 SKUs and continue to expand. Bluechem will provide support through training, OEM approvals and joint marketing activities.

Mr. Nikhil Junnarkar, Director of South Asia & Regional Head- India, South Asia, Middle East & Africa, Bluechem Group, emphasized that, "This partnership aligns with our focus on enhancing consumer experiences. We are bringing world-class automotive care and maintenance products from Germany to India. The Bluechem Group will be introducing their entire range of Automotive Care and Maintenance products in India."

“Collaboration and partnership are essential for growth in today's world. By working together, individuals and organisations can leverage each other's strengths, resources, and expertise to achieve common goals and drive innovation. Strong partnerships can also open up new opportunities and markets, ultimately contributing to sustainable growth”, added Mr. Amit Sen Makhija, Head – Marketing, Lumax Auto Technologies Limited.

About Lumax-DK Jain Group:

Lumax-DK Jain Group a leading player in the Indian Automotive industry is a provider of a wide range of automotive solutions (Lighting Systems, Frame Chassis, Interior Vehicle Systems & Components, Gear Shift Lever, Shift Tower, Power Window Switches, Oxygen Sensors, Intake systems, Seat Frames, Urea Tank, Integrated Plastic Modules, etc.). With market leadership in Automotive Lighting solutions, Gear Shift Levers and Interior Vehicle Systems & Components, Lumax has been the preferred supplier to almost all leading OEMs in India. The group has 11 Partnerships with leading companies in the global automotive industry, having 15 entities spread across 38 manufacturing locations across the country, 12 Product Lines and 6 Engineering & Design centres in India, Taiwan and Czech Republic. For more information about the Group and its businesses, please visit our website www.lumaxworld.in

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 (Vehicle Interior Systems & Components (IP Cockpit assembly), Integrated Plastic Modules, 2/3-Wheeler Lighting, Chassis, Transmission Products (Shift Towers, E-Actuators), Gear Shifters (MT, AT, AMT, DCT, Mono stable GLSA, Cables, Rotary, E-shifter), Seat Frames, Oxygen Sensors, etc). We are market leaders in Design, Testing and Manufacturing of Gear Shifters in India. The Company has a robust pan-India distribution network India in all major Auto clusters. Our key customers include Bajaj Auto, Honda Motorcycles and Scooters, Mahindra & Mahindra, 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/>