

LATL:CS:BSNSE:2019-20

Date : 11.02.2020

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

**Sub:** Clarification on the news published in the Economic Times dated 11<sup>th</sup> February, 2020.

Sir/Ma'am,

This is with reference to the news clipping in respect of our Company published today in the newspaper i.e. Economic Times regarding Company expansion plans through acquisitions and joint ventures, In this regards we wish to clarify that the Company is only in active discussion for acquisition of one of the roto moulding Company and has not actually acquired as on date. However, in the aforesaid news clipping it has been inadvertently mentioned that company has already acquired the said company. There seems to be some misinterpretation by the publisher.

Copy of the newspaper clipping is enclosed herewith for your reference.

You are requested to kindly bring this clarification into the notice of the trading members/community.

Inconvenience caused, if any is regretted.

Thanking you,

Yours faithfully,

For **LUMAX AUTO TECHNOLOGIES LIMITED**



**ANIL TYAGI**  
**COMPANY SECRETARY**  
**M.NO. A-16825**



# Lumax Sets Up \$150m War Chest for Expansion

Auto-parts maker looking at acquisitions, partnerships in plastics and electronics space to log double-digit growth as it seeks \$1B in sales

Ketan.Thakkar@timesgroup.com

**Mumbai:** Auto-components maker Lumax is looking at acquisitions and partnerships to log double-digit growth as it seeks a billion dollar in sales, even as the automotive industry takes a distinct turn toward the electric powertrain.

Lumax has set up a war chest of \$150 million in capex and about \$80-100 million for acquisitions to expand into new areas of electronics, electrification and light weighting. The focus area is an opportunity in the plastics and electronic space for either an acquisition or a JV.

Anmol Jain, MD, Lumax Auto Technologies, told ET that his group has a

turnover of ₹3,500 crore and the effort is to double the size of the company.



"We will have to pump in about ₹1,000 crore in the coming years to sustain the double-digit expansion. We will also be getting into new products through joint ventures, and may have to look

at an inorganic opportunity," said Jain. "So far, our DNA has been to look for JV partners, and we have 9-10 partnerships in the Lumax Group. To grow faster, we will actively seek inorganic opportunities."

To be sure, Lumax recently bought a ₹100-crore sized roto moulding firm and signed a 50:50 joint venture with Japanese company Yokowo for anten-

na cables. Lumax is also expanding its three-and-a-half-decade JV with Stanley into automotive electronics.

Jain said changing regulations offer opportunities to diversify into new segments, and the goal is to raise content per vehicle with new-generation architectures. The group also signed an MoU with a Chinese firm to enter into New Ananda Drive Techniques.

**Kajaria**

# Lumax to Invest Over \$150 M for Expansion

[Ketan.Thakkar@timesgroup.com](mailto:Ketan.Thakkar@timesgroup.com)

**Mumbai:** Auto-components maker Lumax is looking at acquisitions and partnerships to log double-digit growth as it seeks a billion dollar in sales, even as the automotive industry takes a distinct turn toward the electric powertrain.

Lumax has set up a war chest of \$150 million in capex and about \$80-100 million for acquisitions to expand into new areas of electronics, electrification and light weighting. The focus area is an opportunity in the plastics and electronic space for either an acquisition or a JV.

Anmol Jain, MD, Lumax Auto Technologies, told ET that his group has a turnover of ₹3,500 crore and the effort is to double the size of the company.

"We will have to pump in about ₹1,000 crore in the coming years to sustain the double-digit expansion. We will also be getting into new products through joint ventures, and may have to look at an inorganic opportunity," said Jain. "So far, our DNA has been to look for JV partners, and we have 9-10 partnerships in the Lumax Group. To grow faster, we will actively seek inorganic opportunities."

To be sure, Lumax recently acquired a ₹8-100-crore sized roto moulding company and signed a 50:50 joint venture with Japanese company Yokowo for antenna cables. Lumax is also expanding its three-and-a-half decade JV with Stanley into automotive electronics.

Jain said the changing regulations offer new opportunities to diversify into new segments, and the goal is to increase the content per vehicle with new-generation architectures.

Also, the group entered into an MoU with a Chinese company to enter into New Ananda Drive Techniques to locally manufacture electric vehicle motors and controllers. For instance, to increase content on the BS VI vehicles, the company began a partnership with Spanish company Francisco Albero for oxygen sensors. Commercial production begins next quarter.



**The core area of focus for Lumax is in plastics and electronic space**