

LATL:CS:BM:2025-26

Date: May 16, 2025

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

Sub: Outcome of the Board Meeting held on May 16, 2025

Dear Sir/Ma'am,

This is to intimate you that the Board of Directors of the Company, in its meeting held today (i.e. May 16, 2025), has considered and approved the proposed acquisition by the Company of remaining 25% shareholding in IAC International Automotive India Private Limited (“**IAC India**”) from its existing shareholder i.e. IACG Holdings LUX SARM (“**IAC Lux**”), subject to completion of customary conditions (“**Proposed Acquisition**”) in terms of a share purchase agreement amongst the Company, IAC India, IAC Lux and International Automotive Components Group North America Inc. (“**IAC NA**”); (“**Share Purchase Agreement**”). Presently IAC India is a material Subsidiary of the Company and post the proposed acquisition, IAC would become a wholly owned material subsidiary of the Company.

The detailed disclosure in relation to the aforesaid proposed acquisition as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are given in **Annexure A**.

The Meeting commenced at 04:00 P.M. and concluded at 04:50 P.M.

The above outcome shall also be made available on the website of the Company at www.lumaxworld.in/lumaxautotech

This is for your Information and Records.

Thanking you,
 For **Lumax Auto Technologies Limited**

Pankaj Mahendru
Company Secretary & Compliance Officer
ICSI Membership No. A28161

Encl: As stated Above

Disclosure as required under SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 along with the details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Particulars	Disclosure with respect to proposed acquisition of remaining stake in IAC International Automotive India Private Limited (“IAC”)
a) name of the target entity, details in brief such as size, turnover etc.;	<p>IAC International Automotive India Private Limited (“IAC India”) which, as on date, is held 75% by the Company and 25% by IAC Lux. IAC India is a material subsidiary of the Company.</p> <p>IAC is a well-established Tier-1 interior systems and components supplier to key automotive OEMs in India including Mahindra, Maruti Suzuki, Volkswagen and Volvo Eicher Commercial Vehicles among others. It also has a strong and well-established engineering center providing advanced design and engineering services to customers in India and overseas which provides it a competitive advantage.</p> <p>The turnover/revenue of IAC India for the previous three financial years is as set out below:</p> <p>FY 2021-22: INR 468 Crores FY 2022-23: INR 801 Crores FY 2023-24: INR 886 Crores</p>
b) whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	<p>Mr. Deepak Jain and Mr. Anmol Jain are the Promoters and are also on the Board of IAC India. Further, Mr. Sanjay Mehta non-executive Director and Mr. Arun Kumar Malhotra, Independent Director of the Company, are also Directors on the Board of IAC India.</p> <p>The Proposed Acquisition will be undertaken at arm’s length.</p>
c) industry to which the entity being acquired belongs;	Automotive components
d) objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>Pursuant to the acquisition, IAC India will be a 100% material subsidiary of the Company.</p> <p>IAC group will continue to provide technology support to IAC India.</p> <p>There will be no change in the day-to-day business, operations and management of IAC India.</p>

e) brief details of any governmental or regulatory approvals required for the acquisition;	None
f) indicative time period for completion of the acquisition;	By May 31, 2025, subject to completion of customary conditions precedent as specified in the Share Purchase Agreement.
g) consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration.
h) cost of acquisition and/or the price at which the shares are acquired;	Equity value for 25% interest in IAC India of approximately INR 221 crores.
i) percentage of shareholding / control acquired and / or number of shares acquired;	25% shareholding in IAC India on a fully diluted basis.
j) brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>The Company through its wholly owned subsidiary namely Lumax Integrated Ventures Private Limited (LIVE) acquired 75% Stake in the Paid-up Share Capital of IAC India. IAC India was incorporated on March 11, 2008 in the state of Maharashtra. The registered office of IAC India is located at Gat No. 140, Village Mahalunge, Chakan Talegaon Road, Tal. Khed, Chakan, Pune, Maharashtra, India - 410501. Consequent to aforementioned acquisition of 75% Stake, IAC India became a material subsidiary of the Company.</p> <p>Thereafter IAC India was merged with LIVE vide the order of Hon'ble National Company Law Tribunal, Mumbai bench with effective date of March 18, 2024. Consequent to the Merger the name of LIVE was changed to IAC India.</p> <p>IAC is a well-established Tier-1 interior systems and components supplier to key automotive OEMs in India including Mahindra, Maruti Suzuki, Volkswagen and Volvo Eicher Commercial Vehicles among others. It also has a strong and well-established engineering center providing advanced design and engineering services to customers in India and overseas which provides it a competitive advantage.</p> <p>The turnover/revenue of IAC India for the previous three financial years is as set out below:</p> <p>FY 2021-22: INR 468 Crores FY 2022-23: INR 801 Crores FY 2023-24: INR 886 Crores</p>