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# Lumax Group to invest over \$150 million, eyes inorganic opportunities in automotive plastic parts

**Lumax is close to acquiring an Rs-100-crore sized roto moulding company and signed a 50:50 joint venture with Japanese company Yokowo for antenna cables.**

Ketan Thakkar | ET Bureau | Updated: February 12, 2020, 12:01 IST

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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. (Image: Lumax)

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

“We will have to pump in about Rs 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.”

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To be sure, Lumax is close to acquiring a Rs-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.

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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 Francesco Albero for oxygen sensors. Commercial production begins next quarter.

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