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Auto Components » Lumax Auto Technologies new investment Lumax Group expansion plan auto parts industry

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

Twee

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

A A Mewsletter

industry takes a distinct turn toward the electric powertrain.

sales, even as the automotive

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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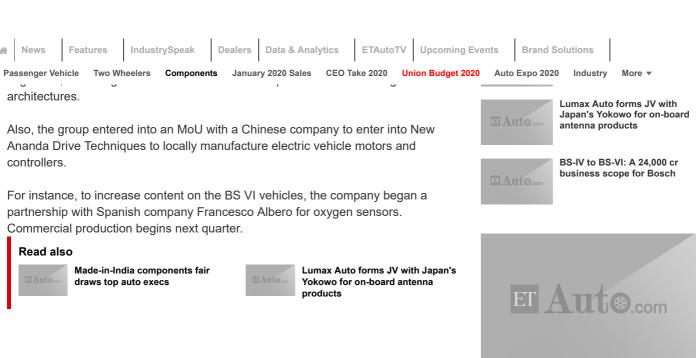
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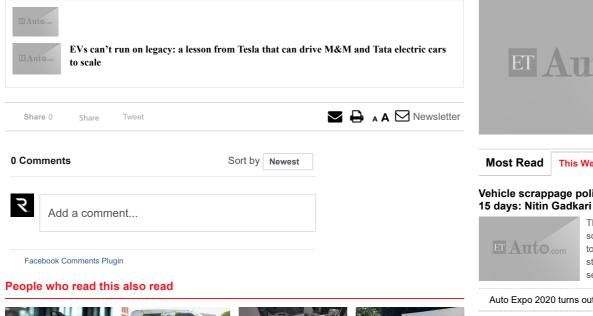


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The OMP technology framework and community are claimed to be designed to nurture the development of smartfactory solutions across the sector.

ETAuto | February 13, 2020, 09:30 IST

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