

[Print This Page](#)**Lumax Auto Technologies gains 6% as co receives LOI from OEM**

Shares of [Lumax Auto Technologies](#) advanced 6 percent intraday Monday after company secured LOI from one of the OEMs for supply of integrated plastic parts.

The plastics division of the company has secured LOI from one of the OEMs for supply of integrated plastic parts of Rs 125-140 crore on annual basis.

The deliveries will commence from Q4 FY20, company said in release.

The company will need to incur capital expenditure in the region of Rs 80-100 crore for setting up the manufacturing facilities of these parts. The company is evaluating the various options for the capex outlay, it added.

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At 11:28 hrs Lumax Auto Technologies was quoting at Rs 140.50, up Rs 8.50, or 6.44 percent on the BSE.