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Lumax Industries extends joint venture with Stanley Electric

The joint venture will provide a complete range of Stanley Electric products, current and future, to the Indian automotive industry.

ETAuto | Updated: February 14, 2020, 10:58 IST

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New Delhi: Lumax [DK Jain Group](#) company, Lumax Industries Limited announced the extension of its existing joint venture business with [Stanley Electric](#) Co. Ltd. to include electronics parts & components.

The joint venture will provide a complete range of Stanley Electric products, current and future, to the Indian automotive industry, Lumax said in a statement.



Starting with the production of Printed Circuit Board(PCB), a core component of automotive lighting system, the joint venture will extend its product line to Heating Ventilation Air Conditioning panel (HVAC) in the near future.

Starting with the production of Printed Circuit Board(PCB), a core component of automotive lighting system, the joint venture will extend its product line to Heating Ventilation Air Conditioning panel (HVAC) in the near future.

The product will be localised and manufactured at the newly set up electronic facility of the company at Bawal, Haryana and the company is already in discussion with Japanese OEMs, the statement added.

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Commenting on the partnership [Deepak Jain](#), Chairman & Managing Director, Lumax Industries Limited, said, “The joint venture will capitalize on the strength of Lumax DK Jain Group as a leading provider of automotive components in India, having a good understanding of the Indian customer’s requirements. Leveraging our historic relationship with Stanley Electric in the automotive lighting business, we are expanding the relationship to include Electronics components and parts, which is the future of automotive”.

In addition , the focus of the joint venture will be to expand Lumax portfolio and

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product offerings to include the vast range of advanced electronics components available with Stanley Electric, Japan, Jain added.

Toru Tanabe, Managing Director Stanley, Electric, Japan, commented, "We have had over three decades of relationship with Lumax Industries and value this association. It is a natural progression for us to expand our portfolio to add electronics parts for the Indian market, which is preparing and keeping pace with global vehicle models with high [electronic components](#) per vehicle."

"It is an opportune time for both Lumax Industries and Stanley Electric to introduce these products in India, where we bring design, development and technology expertise and Lumax Industries brings with robust operations experience in the Indian market," he further added.

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