

For Immediate Release

Lumax Auto Technologies Ltd, India & and YOKOWO CO., LTD, Japan Announce JV For On-board Antenna products

7th FEBRUARY, 2020, NEW DELHI: Lumax DK Jain Group company, Lumax Auto Technologies Limited announced its joint venture with YOKOWO CO., LTD., Japan to manufacture and supply **on-board antennas** and other vehicle communication products to the Indian automotive industry. Under the Joint Venture, both the partners will have a 50:50 share in the new entity to be named Lumax Yokowo Technologies Pvt Ltd.

Yokowo is a leading specialist in electronics components and advanced devices for wireless communication and information transmission.

Yokowo will bring its world-class technology for its products to the joint venture and Lumax will provide its pan India network with OEMs and over three decades of rich experience towards the management of partnerships in India. The focus of JV is towards self-reliance in technology & establish a state-of-the-art manufacturing operations in India. The manufacturing of the vehicle communication devices will commence from 2021.

Speaking on the occasion, *Mr Deepak Jain, Promoter Director, Lumax Auto Technologies*, “The Indian automobile industry is undergoing a technology change and this is the most opportune time to introduce best in class technology for connected vehicles and communication. This is an important step taken by Lumax to serve the OEM needs, in-vehicle communication space. We are delighted to partner with a global leader in vehicle communication technology – Yokowo, Japan. This will be India’s first localised product solution. The initial offering to the Indian market would be car antenna.”

Mr Takayuki Tokuma, President, Yokowo, Japan, at the occasion, stated, “I am pleased to announce this Joint venture with Lumax, our only JV venture in India. With this partnership, we would like to reach a wider market and cater to the demands of an emerging market like India, with high growth potential, and contribute to the development of its automobile market.”

“This partnership is a strategic initiative taken in the interests of Indian customers providing them with the best design and quality at competitive costs in vehicle communication products. We look forward to embarking on our relationship to cater to the needs of our customers and service them with best in quality product solutions,” said *Mr Anmol Jain, Managing Director, Lumax Auto Technologies* at the JV announcement.

The new company will first expand on-board antenna products in India that have already been manufactured and sold in other countries, and then implement or consider the development of advanced driver assistance systems (ADAS), self-driving systems, and V2V and V2X products based on market needs and customer requests

About Lumax, DK Jain Group:

Lumax, DK Jain Group a leading player in the Indian Automotive industry is a provider of a wide range of automotive solutions (Lighting Module, Frame Chassis, Integrated Plastic

Lumax Auto Technologies Limited
Plot No.-878, Udyog Vihar Phase-V,
Phase-V, Gurugram - 122016
Haryana, India

T +91 124 4760000
E shares@lumaxmail.com

www.lumaxworld.in

Lumax Auto Technologies Limited- REGD. OFFICE: 2nd Floor, Harbans Bhawan-II, Commercial Complex, Nangal Raya,
New Delhi-110046, T - +91 11 4985 7832, E - cao@lumaxmail.com

Modules, Gear Shift Lever, Intake systems, Seat Frames & Mechanisms etc). With market leadership in automotive Lighting solutions and Gear Shift levers, Lumax has been the preferred supplier to almost all the leading OEMs in India. The group with a sales turnover of **INR 3500 crores** (2018-19), has 9 Partnerships with leading companies in the global automotive industry, having 14 entities spread across 29 locations and 7 states of the country. For more information about the Group and its businesses, please visit our website www.lumaxworld.in

Lumax Auto Technologies: Lumax Auto Technologies Ltd. through its wholly-owned subsidiaries and joint ventures has been a manufacturer of a wide range of products (Lighting Module, Frame Chassis, Integrated Plastic Modules, Gear Shift Lever & Shift Tower, Intake systems, Seat Frames & Mechanisms, Urea Tank etc). We are market leaders in Design, Testing and Manufacturing Gear Shift levers in India with an overall significant domestic market share. The Company has a robust pan-India distribution network with 14 manufacturing plants across India in all major Auto clusters. Our key customers include Bajaj Auto, Honda Motorcycles and Scooters, Maruti Suzuki, Honda Cars, Toyota, Mahindra & Mahindra, Daimler, VE Commercial Vehicles and Tata Motors.

YOKOWO CO., LTD.: Founded in 1922, Yokowo is an independent electronic component manufacturing company that makes and sells vehicle communication devices such as on-vehicle antennas, semi-conductor testing jigs, connectors for electronic devices, and medical devices. Yokowo has 21 sales offices in 13 countries in addition to manufacturing locations in Japan, China, Vietnam, Malaysia, and the USA, forming a global network able to respond rapidly to diverse customer needs.

Safe Harbour:

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Lumax: For further information, please contact	
<u>Company Contact:</u> <i>Lumax Auto Technologies Ltd.</i>	<u>Public Relations:</u> <i>Communications Inc.</i>
Priyanka Sharma Email: priyanka.sharma@lumaxmail.com Tel No: +91 9810266637	Abhinav Sood Email: abhinav.sood@communicationsinc.in Tel No: +91 9810605190