

## For Immediate Release

### **Lumax Auto Technologies Ltd, India and Ananda Drive Techniques Co., Ltd, China Announce MoU For Motors and Controllers**

**7<sup>th</sup> FEBRUARY, 2019, NEW DELHI:** Lumax DK Jain company, Lumax Auto Technologies Limited (Lumax) announced that it had signed a Memorandum of Understanding with New Ananda Drive Techniques Co. Ltd., (Ananda), China for manufacturing and sale of various powertrain products for Electric vehicles including Automotive Motors and Controllers for a wide range of electric vehicles. Ananda Drive Techniques is a leading EV Motor & Controller manufacturer catering to Electric 2 & 3wheeler vehicles. In 2019, they produced more than 3 million motor controllers for Chinese, European and US markets.

This MoU is expected to lead to setting up of a manufacturing facility in India towards the end of FY2020-21 to manufacture and sell EV motors and controllers to the OEMs in India. This will be under the aegis of Government of India's FAME-II policy. Ananda specializes in brushless DC motors and controllers, as well as other components such as display and sensor. Ananda brings its technological expertise in the field of manufacturing and Lumax will offer its pan India footprint and strong relationship base with OEMs.

Ananda has won several Chinese National accolades in EV space for Electric Bicycle, Intelligent Brushless DC Motor Drive System. They are pioneer of China's First Electric Bicycle Motor System Development Unit and are amongst the earliest motor and controller companies to developed and manufacture products for European e-bike market in their country.

The partnership will focus on self-reliance in technology, localisation and to establish a state-of-art manufacturing facility.

Lumax and Ananda will be closely working together to identify future needs of the OEMs in alignment with Electric Vehicles.

#### **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 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](http://www.lumaxworld.in)

**Lumax Auto Technologies:** Lumax Auto Technologies Ltd. through its wholly owned subsidiaries and joint ventures, has been a manufacturer of wide range of products (Lighting Module, Frame Chassis, Integrated Plastic Modules, Gear Shift Lever, Intake systems, Seat Frames & Mechanisms, Oxygen Sensors, Telematics 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.

**Ananda Drive Techniques Co. Ltd.:**

Established in year 2001 in Shanghai, in the last 14 years Ananda has successfully registered 56 patents for the motor & controllers' products in Electric 2 &3 wheeler vehicle category. Ananda Drive Techniques is among the earliest Chinese motor and controller companies who developed and manufactured products for European e-bike market. It has its manufacturing locations in Tianjin and Jiangsu.

**Safe Harbor:**

This document may contain forward-looking statements about Lumax Auto Technologies Limited & its subsidiaries, which are based on the beliefs, opinions, and expectations of the company's management as the date of this press release and the companies do not assume any obligation to update their forward-looking statements if those beliefs, opinions, expectations, or other circumstances should change. These statements are not the guarantees of future performance and involve risks and uncertainties that are difficult to predict. Consequently, readers should not place any undue reliance on such forward-looking statements.

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