

**For Immediate Release**

**Lumax Industries Ltd, India and Stanley Electric Co. Ltd., Japan extend JV to Provide Electronics parts & components to Indian Automotive Industry**

**7<sup>th</sup> February 2020, NEW DELHI:** Lumax Industries Ltd part of Lumax DK Jain Group, India and Stanley Electric Co. Ltd., Japan announced today the extension of the existing joint venture (JV) business including Electronics parts & components with complete range of Stanley Electric products – current and future - to the Indian automotive industry. Starting with the production of Printed Circuit Board(PCB), which is the core component of automotive lighting system, the JV 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 setup Electronic facility of the company at Bawal, Haryana. We are already in discussion with Japanese OEMs.

Speaking on the occasion, **Mr. 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”. “The focus of this addition in the joint venture will be to expand our portfolio and product offerings to include the vast range of advanced electronics components available with Stanley Electric, Japan.”

**Mr. Toru Tanabe, Managing Director Stanley, Electric Co Ltd., 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. Stanley expects Lumax Industries to be an automotive lighting system manufacturer with electronics competence. We will work together to contribute to the realization of a safe and secure mobile society.”

**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

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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 Industries Limited:** About Lumax Industries Limited: Lumax Industries Limited, a flagship company of D.K. Jain Group, is India's pioneer and most experienced player in the Automotive Lighting Industry. The company has over 3 decades of strong partnership with Stanley Electric Co. Limited, Japan, a world leader in Vehicle Lighting and illumination products. Lumax has nine ultra-modern manufacturing plants in India, strategically located near manufacturing locations of major OEMs. Lumax is one of the major suppliers to OEMs including Hero Motocorp, HMSI, Honda Cars, Mahindra & Mahindra, Maruti Suzuki, Tata Motors and others. For more information about the Group and its businesses, please visit website at [www.lumaxworld.in/lumaxindustries](http://www.lumaxworld.in/lumaxindustries)

**Stanley Electric Co. Ltd:** Stanley Electric is a global company that manufactures automotive equipment and electronic components with cutting edge optical technologies. With manufacturing at its core, Stanley Electric invests in its 41 group companies in 17 countries to produce automotive lamps, LEDs (ultra violet, visible, infrared) and other electronics. In March 2019, Stanley Electric and its group companies achieved consolidated net sales of 434.1 billion yen. The company shall contribute broadly to society by exploring the infinite possibilities of light and bringing its value to humankind. Globally headquartered in Tokyo, Japan, for more information about Stanley Electric, please visit <https://www.stanley.co.jp/e/>

**Safe Harbour:**

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