

LATL:CS:BM:2022-23

Date: 18.02.2023

<b>The General Manager,</b> <b>Department of Corporate Services,</b> BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	<b>The Manager – Listing Compliance</b> <b>The National Stock Exchange of India Limited</b> ‘Exchange Plaza’ C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400051
<b>Security Code: 532796</b>	<b>Symbol: LUMAXTECH</b>

**Sub: Intimation under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Closure of Trading Window pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015.**

This is to intimate you that the Board of Directors of the Company, in its meeting held today i.e. February 18, 2023, has considered and approved the proposed acquisition by the Company (through a wholly owned subsidiary) of majority shareholding in IAC International Automotive India Private Limited (“**IAC India**”) from its existing shareholder i.e. IACNA Mauritius Limited (“**IAC Mauritius**”), subject to completion of customary conditions (“**Proposed Acquisition**”) in terms of a share purchase agreement amongst the Company, IAC India and IAC Mauritius (“**Share Purchase Agreement**”).

The details in relation to the Proposed Acquisition as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are set out in Annexure A to this letter.

**Closure of Trading Window**

In continuation to our letter dated February 16, 2023, regarding the closure of Trading Window from February 17, 2023 till further intimation, we wish to inform you that the Trading Window will remain closed till February 20, 2023 for dealing in shares of the Company for all Connected Persons/Designated Persons/Insiders, including their immediate relatives but not limited to the persons specified in Company's Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons ("Code of Conduct") framed in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

The above intimation shall also be made available on the website of the Company at [www.lumaxworld.in/lumaxautotech](http://www.lumaxworld.in/lumaxautotech).

This is for your information and records.

Yours faithfully,  
 For **Lumax Auto Technologies Limited**

**Raajesh Kumar Gupta**  
**Vice President and Group Head**  
**(Secretarial, Legal & Internal Audit)**  
**Membership No. A8709**

**Encl.: a/a**

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

T +91 124 4760000  
 E [shares@lumaxmail.com](mailto:shares@lumaxmail.com)

[www.lumaxworld.in](http://www.lumaxworld.in)

Lumax Auto Technologies Limited - REGD. OFFICE: 2<sup>nd</sup> Floor, Harbans Bhawan-II, Commercial Complex, Nangal Raya, New Delhi-110046, T - +91 11 4985 7832, E - [cao@lumaxmail.com](mailto:cao@lumaxmail.com)

**Annexure A**

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>IAC International Automotive India Private Limited (“<b>IAC India</b>”) which, as on date, is a wholly owned subsidiary of IAC Mauritius.</p> <p>IAC India is a well-established Tier-1 interior systems and components supplier to key automotive OEMs in India including Mahindra, Maruti Suzuki, Volkswagen and Volvo Eicher Commercial Vehicles among others. It also has a strong and well-established engineering center providing advanced design and engineering services to customers in India and overseas which provides it a competitive advantage.</p> <p>The turnover/revenue of IAC India for the previous three financial years is as set out below:  FY2019-20: INR 34,122 Lakhs  FY2020-21: INR 28,386 Lakhs  FY2021-22: INR 48,105 Lakhs</p> <p>The estimated revenue for the 9 months ended 31 December 2022 is INR 47,000 Lakhs.</p>
2.	<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at “arm’s length”</p>	<p>The Proposed Acquisition does not fall within the purview of a related party transaction and the Promoter / Promoter Group of the Company are not interested in IAC India.</p>
3.	Industry to which the entity being acquired belongs	Automotive components
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the Company)	<p>The partnership offers the opportunity for industry leaders in lighting and interior systems to offer integrated solutions to meet the rapidly evolving technological advancements in the automotive sector. As the sector moves towards higher value-added and niche content in interior systems, we will look to leverage this platform to deliver industry leading solutions to our customers and enhance our kit value per vehicle.</p>

		<p>Lumax and IAC will work as strategic partners and leverage their respective competitive strengths to drive IAC India's business forward in the coming years and work towards unlocking potential synergies across products, customers, technology and manufacturing excellence.</p> <p>IAC India's day to day business and operations will continue to be managed by its existing professional management team which has successfully delivered strong and consistent results over the last decade.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition	None
6.	Indicative time period for completion of the acquisition	By March 2023, subject to completion of customary conditions precedent as specified in the Share Purchase Agreement.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired	Equity value for 100% interest in IAC India of INR 587 crores, subject to customary closing review and adjustments as per the Share Purchase Agreement
9.	Percentage of shareholding / control acquired and / or number of shares acquired	75% shareholding in IAC India on a fully diluted basis
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>IAC India was incorporated on March 11, 2008 in the state of Maharashtra. The registered office of IAC India is located at Gat No. 140, Village Mahalunge, Chakan Talegaon Road, Tal. Khed, Chakan, Pune, Maharashtra, India - 410501. As on date, IAC India is a wholly owned subsidiary of IAC Mauritius.</p> <p>IAC India is a well established Tier-1 interior systems and components supplier to key automotive OEMs in India including Mahindra, Maruti Suzuki, Volkswagen and Volvo Eicher Commercial Vehicles among others. It also has a strong and well established engineering center providing advanced design and engineering services to customers in India and overseas which provides it a competitive advantage.</p>

		<p>The turnover/revenue of IAC India for the previous three financial years is as set out below: FY2019-20: INR 34,122 Lakhs FY2020-21: INR 28,386 Lakhs FY2021-22: INR 48,105 Lakhs</p> <p>The estimated revenue for the 9 months ended 31 December 2022 is INR 47,000 Lakhs.</p>
--	--	--