

LATL:CS:BM:2023-24

Date: 26.12.2023

BSE Limited Listing & Compliance Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	National Stock Exchange of India Limited Listing & Compliance Department Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051
Security Code : 532796	Symbol : LUMAXTECH

Subject: Outcome of the Board Meeting held on Tuesday, December 26, 2023

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 30 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter referred to as "**the Listing Regulations**"), we are pleased to inform you that the Board of Directors of Lumax Auto Technologies Limited ("the Company"), at their Meeting held today i.e., **Tuesday, December 26, 2023**, has inter-alia, considered and approved the proposed acquisition of Lumax Ancillary Limited ("**LAL**") by acquiring the entire Equity Stake in the Paid up share capital of LAL. The Company presently holds 14.31% of the Equity Share Capital of LAL and post the proposed acquisition, LAL would become a wholly owned subsidiary of the Company.

The details in relation to the Proposed Acquisition as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are set out in **Annexure- I** to this letter.

Closure of Trading Window

In continuation to our letter dated December 18, 2023, regarding the closure of Trading Window from December 19, 2023, we wish to inform you that the Trading Window will remain closed till December 28, 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 Meeting commenced at 11:15 A.M. and concluded at 12:00 Noon.



The aforesaid outcome shall also be made available on the website of the Company at www.lumaxworld.in/lumaxautotech.

You are requested to take the above information on record.

Thanking you,
For **Lumax Auto Technologies Limited**

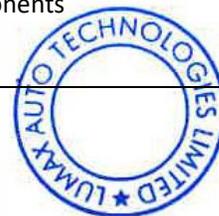


Pankaj Mahendru
Company Secretary & Compliance Officer
ICSI Membership No. A28161

Encl.: As stated above

Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Disclosure
<p>a) Name of the target entity, details in brief such as size, turnover etc.;</p>	<p>Lumax Ancillary Limited (LAL) is a Company belonging to Lumax DK Jain Group and is inter-alia engaged in the business of manufacturing wiring harness and lamp assembly. LAL is supplying its products primarily to the Lumax DK Jain Group entities including the Company. It has its manufacturing facilities located at Bhiwadi (Rajasthan), Chakan (Pune, Maharashtra) and Rudrapur (Uttarakhand).</p> <p>The Turnover/revenue from operations of LAL for preceding 3 (three) financial years is as set out below:</p> <p>FY 2022-23: INR 17,147.77 Lakhs FY 2021-22: INR 15,557.38 Lakhs FY 2020-21: INR 12,833.83 Lakhs</p>
<p>b) 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>Mr. Dhanesh Kumar Jain, Mr. Deepak Jain and Mr. Anmol Jain, are Promoters and Shareholders of LAL holding in aggregate 8,67,180 Equity shares equivalent to 41.30% of the paid up share capital of LAL. They are also the promoters and are on the Board of the Company. Accordingly, they are interested in the Proposed Acquisition and hence the Proposed Acquisition will fall within the ambit of related party transaction.</p> <p>The Proposed Acquisition will be carried out at Fair Market Value of the Equity shares of LAL based on the Valuation Report of the Registered Valuer and the transaction is being undertaken at arm’s length.</p>
<p>c) Industry to which the entity being acquired belongs;</p>	<p>Automotive Components</p>



<p>d) Objects and impact 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 listed entity);</p>	<p>Keeping in view the synergies of business and also to avail economies of consolidation, it is proposed to acquire remaining 85.69% of shareholding of LAL from existing shareholders and make it a wholly owned subsidiary company.</p> <p>Further, the Proposed Acquisition will help both the Companies to leverage their respective competitive strengths in order to drive their business forward in the coming years and work towards unlocking potential synergies across products, customers, technology and manufacturing excellence.</p>
<p>e) Brief details of any governmental or regulatory approvals required for the acquisition;</p>	<p>None</p>
<p>f) Indicative time period for completion of the acquisition;</p>	<p>The Proposed Acquisition is expected to be completed by January 2024.</p>
<p>g) Consideration - whether cash consideration or share swap or any other form and details of the same;</p>	<p>Cash consideration</p>
<p>h) Cost of acquisition and/or the price at which the shares are acquired;</p>	<p>The equity shares of LAL will be acquired by the Company at fair market value i.e. Rs. 275 per Equity Share.</p>
<p>i) Percentage of shareholding / control acquired and / or number of shares acquired;</p>	<p>100% shareholding of LAL on a fully diluted basis.</p> <p>The Company is presently holding 3,00,420 equity shares equivalent to 14.31% stake of the paid up share capital of LAL and propose to acquire balance 17,99,320 equity shares representing 85.69% stake.</p>



<p>j) 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>	<p>LAL was incorporated on February 16, 1982 and is having its registered office situated in New Delhi and is inter-alia engaged in the business of manufacturing of wiring harness and lamp assembly. LAL has 3 manufacturing facilities located at Bhiwadi (Rajasthan), Chakan (Pune, Maharashtra) and Rudrapur (Uttarakhand).</p> <p>The Turnover/revenue from operations of LAL for preceding 3 (three) financial years is as set out below:</p> <p>FY 2022-23: INR 17,147.77 Lakhs FY 2021-22: INR 15,557.38 Lakhs FY 2020-21: INR 12,833.83 Lakhs</p>
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