



LATL:CS:BSE:15-16

25.11.2015

The General Manager
Department of Corporate Services,
The Bombay Stock Exchange Ltd.,
1st Floor, Rotunda Building,
P.J. Towers, Dalal Street, Fort,
Mumbai – 400 001

Fax Nos. : **022-22722037 / 39 / 41 / 61**

Ref. : **Company Code – 532796**

Sub : **Intimation under clause 36 of the Listing Agreement**
Press release – Lumax Forms JV with an Italian company, enters the
Aerospace & Defence sector

Dear Sir,

This is to inform you that Company has signed a Joint Venture Agreement with SIPAL S.p.A, Italy to enter into the Indian aerospace and defence sector.

We are sending herewith copy of the Press release in this regard.

We request you to kindly take the above on record.

Thanking you,
Yours faithfully,

For LUMAX AUTO TECHNOLOGIES LIMITED

SWAPNAL PATANE
COMPANY SECRETARY
M. No. A27424



Date: 25th November 2015

Press Note: Lumax Forms JV with an Italian company, enters the Aerospace & Defence sector

New Delhi headquartered Lumax (part of the INR 2,500 Crore DK Jain Group) today announced its entry into the Indian aerospace and defence sector by formation of its new Joint Venture with SIPAL S.p.A of Italy (part of the Turin based Euro 240 Million FININC S.p.A. group).

As per the JV agreement, Lumax will hold 51% equity with management control over the JV and SIPAL S.p.A. will hold 49% equity in the new JV company under formation as “Lumax SIPAL Engineering Private limited”. The proposed JV is expected to become operational in FY 2017 and will be a full service provider for all type of Integrated Logistic Support Engineering having a strong knowledge and experience in Technical Publishing, Product / Manufacturing engineering, Process engineering, design and manufacture of toolings, design of systems of production lines related to the Aerospace, Defence & Automotive sectors.

Mr. Anmol Jain, Managing Director, said that the Indian aerospace and defence market presents an attractive and significant opportunity for Indian and foreign companies across the supply chain as India has the third-largest armed forces in the world and its defence budget is about 2.5% of its GDP. India is one of the largest importers of conventional defence equipment and spends about 32% of its total defence budget on capital acquisitions. About 60% of its defence requirements are met through imports. This offers a great opportunity for Lumax and we are happy to join the “Make In India” and “Digital India” Initiatives of the Hon’ble Prime Minister of India. Sourcing products and services from the JV Company can help Organizations in meeting their Offset obligations arising out of major deals in the defence sector. Explaining the current scenario, he said that Global aerospace majors have started focusing on India to source components for their Indian & Global requirements and Auto component manufacturers in India, with their proven manufacturing capabilities make ideal candidates as supply chain partners in aerospace & defence.

