

22<sup>nd</sup> Dec 2017

Dear Sir / Madam,

**Sub: Clarification on news item which appeared on CNBC TV18 on December 22<sup>nd</sup>, 2017 captioned "I-T department conducts raids on Lumax Group Locations at 12 Locations in 6 cities."**

In reference to the above subject, we confirm that a search / enquiry is under progress by Income Tax authorities at various locations of the Lumax Group from today. We are extending our full co-operation to the authorities and providing all the requisite information to the concerned authorities.

It is further clarified that the above proceedings have not impacted any routine operations and working of the company.

We also reiterate that company is functioning with highest standards of corporate governance and we will keep all the stakeholders informed of the outcome, on conclusion of the search proceedings.

Thanking you.

Yours faithfully,  
For Lumax Industries Ltd.



Authorized Signatory