LUMAX Lumax Auto Technologies Limited

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Website : www.lumaxautotech.com
CIN - L31909MH1981PLC025519

DK JAIN GROUP

Our Ref. Date :

LATL/CS/PR/2017 14.08.2017

The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block –G,
Bandra Kurla Complex,
Bandra(E), Mumbai–400051

Company Code – LUMAXTECH

Sub: Intimation under Listing Regulation 30 of SEBI (LODR) Regulations, 2015 Press release – Lumax Forms JV with Ituran Location and Control Ltd, Israel.

Dear Sir,

This is to inform you that Company has signed a Joint Venture Agreement with Ituran Location and Control Ltd, Israel for the sale of telematics products and services to the Indian automotive industry.

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

We request you to kindly take the same on record.

Thanking you,
Yours faithfully,
For **LUMAX AUTO TECHNOLOGIES LIMITED**

SWAPNAL PATANE
COMPANY SECRETARY
M No. :- ACS27424

Lumax Auto Technologies Ltd, India and Ituran Location and Control Ltd, Israel Establish a JV to Provide Telematics Solutions to Indian Automotive Industry

14th August, 2017, NEW DELHI/Tel Aviv: Lumax Auto Technologies Ltd part of Lumax DK Jain Group, India and Ituran Location and Control Ltd, Israel announced today the signing of joint venture (JV) agreement for sale of telematics products and services to the Indian automotive industry.

The new JV Company is "**Lumax Ituran Telematics Pvt Ltd**". According to the agreement, Lumax Auto Technologies will own 50% of the joint venture, with Ituran owning the remaining 50%.

The JV will tap into this large market, which currently has low penetration of advanced telematics technology. The JV will sell Ituran's telematics products and services, adapted to the Indian automotive industry.

Speaking on the occasion, **Mr. Anmol Jain, Managing Director, Lumax Auto Technologies, said,** "The Indian Telematics market is projected to touch USD 300 million by 2021, addressing the need to curb growing vehicle theft, manage increasing organised cab service providers, rising fleets, rising crime against women, road accidents and increasing consumer awareness. In commercial vehicles, telematics will help in determining vehicle downtime, fleet monitoring to reduce unauthorised use of vehicles and check driver behaviour. The customer base will include OEMs, Fleets, Aftermarket, Insurance companies, State transports etc."

Eyal Sheratzki, CEO of Ituran commented, "With over 200 million registered cars in the country, the market potential for Ituran is phenomenal. Additionally, the telematics industry in India is in its infancy and working together with Lumax, we believe that we can establish ourselves as market leaders. For Ituran, this is the first joint venture with a large automotive supplier and the first operations centre that Ituran will open in the Asian region. As has been proven in Brazil, Ituran can successfully enter into new markets, leveraging its technology and building a long-term growth engine. We are very excited to start working with Lumax and look forward to, many years of successful growth ahead."

"The joint venture will capitalise 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. Together with Ituran, we will work on a business plan to become a significant player in Telematics and on Ituran 's strength in providing technologically advanced products to cater to the evolving requirement of the Indian automotive industry," said, **Mr. Deepak Jain, Promoter Director, Lumax Auto Technologies.**

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 a market share of 60% 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 2500 crores, has 7 Partnerships with leading companies in the global automotive industry, having 12 entities spread across 8 locations of the country.

For more information about the Group and its businesses, please visit our website www.lumaxworld.in

Lumax Auto Technologies: Lumax Auto Technologies Ltd. through its wholly owned subsidiaries and joint ventures, has been a manufacturer of wide range of products (Lighting Module, Frame Chassis, Integrated Plastic Modules, Gear Shift Lever, Intake systems, Seat Frames & Mechanismsetc). We are market leaders in Design, Testing and Manufacturing Gear Shift levers in India with an overall domestic market share of more than 60%. The Company has a robust pan-India distribution network with 12 manufacturing plants across India in all major Auto clusters. Our key customers include Bajaj Auto, Honda Motorcycles and Scooters, Maruti Suzuki, Honda Cars, Toyota, Damlier, V.E Commercial Vehicles and Tata Motors.

For more information on the company and its business, please visit our website www.lumaxautotech.com

About Ituran

Ituran is a leader in the emerging mobility technology field, providing value-added location-based services, including a full suite of services for the connected-car. Ituran offers Stolen Vehicle Recovery, fleet management as well as mobile asset location, management & control services for vehicles, cargo and personal security. Its products and applications are used by customers in over 20 countries.

Ituran's subscriber base has been growing significantly since the Company's inception to over 1 million subscribers using its location based services with a market leading position in Israel and Brazil. Established in 1995, Ituran has over 1,500 employees worldwide, with offices in Israel, Brazil, Argentina and the United States.

For more information on the company and its business, please visit our website www.ituran.com

Lumax: *For further information please contact*	
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