

According to a senior source, the Lumax Group, a Gurugram-based pioneer in automotive lighting and gear shifter production, has set aside Rs 450 crore for capital expenditure (capex) in FY22 and FY23.

The company consists of two publicly traded firms, Lumax Industries and Lumax Auto Technologies, as well as other subsidiaries and joint ventures that manufacture a variety of automotive components.

“This fiscal and next, at the group level, our capex will be Rs 450 crore. Of this, about Rs 150 crore would be for building electronic competency and Rs 150 crore for brownfield capacity building. The rest would be dedicated to some joint ventures,” Lumax Industries Chairman and Managing Director Deepak Jain said.

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