



The Board of Directors of [Lumax Industries Ltd.](#) evaluated and approved the establishment of the new greenfield project at Chakan, Pune (Maharashtra), with the capital outlay up to Rs. 175 Crs for Phase 1 at their meeting held on 7 December.

The new orders for advanced lighting solutions from OEM clients will be met by this initiative. The capex would be financed by a combination of internal accruals and debt, and after commissioning, a peak annualised revenue of Rs 600 crore is anticipated.

By Q2 of FY 24, the project is anticipated to be put into operation.

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