PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF

LUMAX INDUSTRIES LIMITED

Registered Office: B-86, Mayapuri Industrial Area, Phase-I, New Delhi 110064.
Tel No.: +91-11 28 11 1777 Fax No.: +91-11 28 11 5779

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS OF LUMAX INDUSTRIES LIMITED ("LUMAX" or "TARGET COMPANY")

This Public Announcement (the "PA") is being issued by Enam Financial Consultants Private Limited ("Enam" or the "Manager to the Offer") on behalf of Stanley Electric Co., Ltd. (hereinafter referred to as "the Acquirer"/ "Stanley"), pursuant to regulations 11(1) and 11(2), in compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (the "Regulations").

1. Background to the Offer

1.1 The Board of Directors of the Target Company has issued and allotted on preferential basis 1,000,000 equity shares of Rs. 10/- each for cash at a price of Rs. 540.03/- including premium of Rs. 530.03/- per share aggregating Rs. 540,030,000/- to the Acquirer (the "Preferential Issue") in accordance with the guidelines for Preferential Issue under SEBI (Disclosure and Investor Protection) Guidelines, 2000 and the subsequent amendments thereto ("Guidelines").

The Preferential Issue has been duly authorised by a resolution passed by the Board of Directors of the Target Company at its meeting held on March 26, 2007, and by the special resolution under section 81(1A) of the Companies Act, 1956 and other applicable provisions passed by the shareholders of the Target Company at the duly convened Extraordinary General Meeting ("EGM") held on April 24, 2007 authorising the Board of Directors of the Target Company to issue and allot the above equity shares.

Pursuant to the subscription money received from the Acquirer, the Preferential Issue Committee of the Board of Directors of the Target Company allotted 1,000,000 equity shares to the Acquirer on May 8, 2007. The said equity shares will be subject to "lock-in" as per the aforementioned Guidelines.

1.2 Pursuant to regulation 11(1) and 11(2) of the Regulations consequent to the Preferential Issue referred to in paragraph 1.1 above on account of proposed substantial acquisition of equity shares, the Acquirer is required to make an offer to the shareholders of the Target Company to acquire their shares by making a PA in terms of the Regulations.

1.3 A Share Subscription Agreement ("SSA") dated May 8, 2007 was simultaneously entered into between (a) The Target Company and (b) The Acquirer solely for the purpose of the Preferential Issue.

1.4 The Acquirer belongs to the Promoter Group of the Target Company and is categorised under "Foreign Promoter". Prior to the aforementioned Preferential Issue the Acquirer held 1,458,165 equity shares of the Target Company representing 17.47% of the fully paid-up equity share capital of the Target Company. Upon the allotment of 1,000,000 equity shares, the Acquirer holds 2,458,165 equity shares representing 26.30% of the post preferential fully paid-up equity share capital of the Target Company.

1.5 As on the date of this PA, the Promoter group in aggregate along with the Acquirer hold 5,880,801 equity shares representing 62.91 % of the post preferential fully paid-up equity capital of the Target Company.

2. The Offer

2.1 The Acquirer is making an offer to the shareholders (other than to the Acquirer and the Promoters/Promoter Group) of the Target Company to acquire 1,869,547 fully paid-up equity shares of Rs. 10/- each of the Target Company ("Equity Shares"), representing 20 % of the outstanding voting equity share capital (post-Preferential Issue) of the Target Company, at a price of Rs. 540.03/- per fully paid-up Equity Share (the "Offer Price") payable in cash in terms of regulations 20 and 21 of the Regulations (the "Offer" or "Open Offer"). The Offer is in accordance with regulation 11 (1) and 11(2) of the Regulations, consequent to the Preferential Issue referred to in paragraph 1.1 above, on account of proposed substantial acquisition of equity shares. There are no partly paid-up Equity Shares of the Target Company.

2.2 As on the date of this PA, the Acquirer holds 2,458,165 Equity Shares of the Target Company. The Acquirer has not acquired any Equity Share of the Target Company during the 12 months preceding the date of this PA except for the allotment of 1,000,000 Equity Shares made in the Preferential Issue on May 8, 2007.

2.3 For the purpose of this Offer, there is no Person Acting in Concert with the Acquirer.

2.4 The Offer is not conditional on any minimum level of acceptance.

2.5 This is not a Competitive Bid.

2.6 The Offer is subject to the terms and conditions set out herein and in the Letter of Offer ("LOO") that would be sent to the shareholders of the Target Company.

2.7 This Offer is subject to receipt of the statutory approvals mentioned in paragraph 7 of the PA. In terms of regulation 27 of the Regulations, if the statutory approvals are refused, the Offer would stand withdrawn.

3. The Offer Price

3.1 The Equity Shares of LUMAX are listed on Bombay Stock Exchange Limited ("BSE") and The National Stock Exchange of India Limited ("NSE"). 1,000,000 Equity Shares issued on preferential basis to the Acquirer are yet to be listed.

3.2 The annualized trading turnover in the shares of LUMAX in each of the above mentioned Stock Exchanges based on trading volume during November 2006 to April 2007 (six calendar months preceding the month in which the PA is made) is as given below:

Stock Exchange	Total No. of Shares traded during 6 calendar months prior to the month in which the PA is made	Total No. of Listed Shares	Annualized Trading Turnover (as % of Total Shares Listed)
BSE	2,670,998	8,347,732	63.99
NSE	2,125,311	8,347,732	50.91

(Source: BSE, and NSE website)

The Equity Shares of LUMAX are frequently traded on BSE and NSE within the meaning of explanation (i) to regulation 20(5) of the Regulations.

3.3 In accordance with regulations 20(4) and 20(5) of the Regulations, the Offer Price of Rs. 540.03/- per Equity share is equal to higher of the following:

a.	Negotiated Price under the agreement for acquisition of share or voting rights or deciding to acquire shares or voting rights	Not applicable
b.	Highest Price paid by the Acquirer for acquisitions including by way of allotment in a public or rights or preferential issue during the 26 weeks prior to May 14,2007 (i.e. the date of PA)	Rs. 540.03
c.	The highest of the average of the weekly high and low of the closing prices for the equity shares of LUMAX for the 26 week period and the average of the daily high and low prices of the equity shares during the 2 week period prior to March 26, 2007 i.e. the date of the Board Resolution authorizing the Preferential Issue	Rs. 534.64

Mr. Raj Agrawal of S.R. Batliboi and Associates., Chartered Accountants, U & I, Plot No 47, Sector 32 Institutional Area, Gurgaon, Haryana 122001 (Membership No. 82028) have vide their report dated May 10, 2007 stated that the highest of the average of the weekly high and low of the closing prices for the equity shares of LUMAX for the 26 week period and the average of the daily high and low prices of the Equity shares during the 2 week period prior to March 26, 2007 is Rs. 534.64/-

In view of the above, the Offer Price of Rs. 540.03/- is justified in terms of regulations 20(4) and 20(5) of the Regulations.

4. Information on Acquirer

Information on Stanley Electric Co., Ltd. ("Stanley"), the Acquirer

4.1 Stanley was founded in December 1920 and was re-organised as a Company under the Laws of Japan on May 5, 1933.

4.2 Stanley has its registered office at 2-9-13, Nakameguro, Meguro-ku, Tokyo, 153-8636,Japan, Telephone Number: 81-3-3710-2580, Fax Number: 81-3-3791-1718.

4.3 Shares of Stanley are listed on Tokyo Stock Exchange. Stanley has one outstanding Straight Bonds for 1000 crore Yen listed on the Tokyo Stock Exchange issued in November 2003 for a period of 5 years.

4.4 Stanley is in the business of manufacturing of electronic equipment and automobile equipment. Stanley was founded by Mr. Takaharu Kitano. The current President is Mr. Takanori Kitano. He became President in 1999 as the fifth President. Currently there is no identifiable promoter of Stanley.

The top five shareholders of Stanley as on March 31, 2007 are:

Shareholder	Number of shares	%
Japan Trustee Services Bank Limited	15,213,000	8.08%
The Master Trust Bank of Japan Limited	11,971,400	6.36%
Honda Motor Company Limited	9,235,527	4.91%
Sumitomo Mitsui Banking Corporation	8,111,411	4.31%
Nippon Life Insurance Company	7,651,606	4.06%

4.5 Relevant extracts of the report by KPMG AZSA & Co., an audit corporation incorporated under the Japanese Certified Public Accountants Law, in the Japanese member firm of KPMG International, a Swiss cooperative ,vide their report dated May 11, 2007 are as under:

Schedule of Financial of Acquirer on a consolidated basis

Million except per share data

Particulars (year ended March31)	2005	2005	2006	2006	2007	2007
	Yen	Rs	Yen	Rs	Yen	Rs
Total Income	298,013	119,683	316,068	118,377	342,982	126,096
Profit After Tax	17,685	7,102	20,619	7,722	26,283	9,662
Equity Capital	60,339	24,232	60,339	22,598	60,339	22,183
Reserves (excluding Revaluation Reserves)	81,637	32,785	98,570	36,917	120,603	44,339
Earning per Share (EPS) Rs.	94.44	37.92	110.22	41.28	142.12	52.25
Net Asset Value (NAV) Rs.	765.2	307.31	856.5	320.79	986.4	362.66
RONW (%)	12.8	12.8	12.9	12.9	14.2	14.2
Price to Earnings Ratio(P/E) (times)	17.2	17.2	22.8	22.8	16.9	16.9
Rate of Rupee on closing date (yen)	2.49		2.67		2.72	

The financial information was extracted and/or calculated from the audited consolidated financial statements of the company as of and for the years ended March 31, 2005, 2006 and 2007, presented in conformity with generally accepted accounting principles in Japan ("Japanese GAAP"), in accordance with the corporate accounting regulations under the Corporate Law of Japan and certain other information.

Agreed-upon procedures

The procedures performed and our findings thereon are summarized as follows:

Total Income: We compared Total Income in the Schedules on a consolidated basis for the years ended March 31, 2005, 2006 and 2007, to the corresponding sum of net sales, total non-operating income and total extraordinary gains, each appearing in the audited consolidated financial statements of the company as of and for the years ended March 31, 2005, 2006 and 2007, as appropriate, and found them to be in agreement.

Profit after Tax: We compared the Profit after Tax in the Schedules on a consolidated basis for the years ended March 31, 2005, 2006 and 2007, to the corresponding amount of net income appearing in the audited consolidated financial statements of the company as of and for the years ended March 31, 2005, 2006 and 2007, as appropriate, and found them to be in agreement.

Equity Capital: We compared the Equity Capital in the Schedules on a consolidated basis for the years ended March 31, 2005, 2006 and 2007, to the corresponding sum of common stock and additional paid in capital, each appearing in the audited consolidated financial statements of the company as of and for the years ended March 31, 2005, 2006 and 2007, as appropriate, and found them to be in agreement.

Reserves (excluding Revaluation Reserves): We compared the Reserves (excluding Revaluation Reserves) in the Schedules on a consolidated basis for the years ended March 31, 2005, 2006 and 2007, to the corresponding amount of retained earnings appearing in the audited consolidated financial statements of the company as of and for the years ended March 31, 2005, 2006 and 2007, as appropriate, and found them to be in agreement.

Earnings per Share (EPS): We compared the Earnings per Share (EPS) in the Schedules on a consolidated basis for the years ended March 31, 2005, 2006 and 2007, to the corresponding amount of earnings per share (basic) appearing in the audited consolidated financial statements of the company as of and for the years ended March 31, 2005, 2006 and 2007, as appropriate, and found them to be in agreement.

Net Asset Value (NAV): We compared Net Asset Value (NAV) in the Schedules on a consolidated basis for the years ended March 31, 2005, 2006 and 2007, to the corresponding result as calculated by dividing a sum of common stock, additional paid-in capital and retained earnings by the number of common shares outstanding at the year-end, each appearing in the audited consolidated financial statements of the company as of and for the years ended March 31, 2005, 2006 and 2007, as appropriate, and found them to be in agreement.

RONW(%): We compared RONW (%) in the Schedules on a consolidated basis for the years ended March 31, 2005, 2006 and 2007, to the corresponding percentage as calculated by dividing net income by the average beginning-of-year and end-of-year amounts of shareholders' equity, each appearing in the audited consolidated financial statements of the company as of and for the years ended March 31, 2005, 2006 and 2007, as appropriate, and found them to be in agreement.

Price to Earnings Ratio (P/E): We compared Price to Earnings Ratio (P/E) in the Schedules on a consolidated basis for the years ended March 31, 2005, 2006 and 2007, to the corresponding ratio as calculated by dividing earnings per share (basic), appearing in the audited consolidated financial statements of the company as of and for the years ended March 31, 2005, 2006 and 2007, as appropriate, and found them to be in agreement.

In addition, we compared the year-end closing price as of March 31, 2005, 2006 and 2007, to the corresponding stock price published by the Tokyo Stock Exchange as of March 31, 2005, 2006 and 2007, as appropriate, and found them to be in agreement.

Rate of Rupee on Closing Date: We compared Rate of Rupee on Closing Date in the Schedules as of March 31, 2005, 2006 and 2007 to the corresponding TTM rate as quoted by The Bank of Tokyo Mitsubishi UFJ Ltd. as of March 31, 2005, 2006 and 2007, as appropriate, and found them to be in agreement.

Translated Rupee Amounts: We recomputed, on the basis described in Note 1 to the Schedules, the translated Rupee amounts of Total Income, Profit after Tax, Equity Capital, Reserves (excluding Revaluation Reserve), Earning per Share (EPS) and Net Asset Value (NAV) in the Schedules on a consolidated basis for the years ended of March 31, 2005, 2006 and 2007, and found no exceptions.

The consolidated financial statements of the company as of and for the years ended March 31, 2005 and 2006 were audited by Misuzu PricewaterhouseCoopers (formerly ChuoAoyama pricewaterhouse Coopers) whose report dated May 9, 2005 and May 8, 2006, respectively, expressed an unqualified opinion on both those statements. KPMG AZSA & Co. does not express any form of assurance on those financial statements.

Note 1: The translations of the Japanese yen amounts into Indian Rupee are included solely for the convenience of readers, using the prevailing exchange rates at the respective year-ends which were yen 2.49, yen 2.67 and yen 2.72 to Rs 1 (one Indian Rupee) for the years ended of March 31, 2005, 2006 and 2007, respectively. The convenience translations should not be construed as representations that the Japanese yen amounts have been, could have been, or could in the future be, converted into Indian Rupee at these or any other rate of exchange.

4.6 Stanley has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended (the "SEBI Act") or under any other regulation made under the SEBI Act.

5. Information on the Target Company ("LUMAX")

5.1 LUMAX started the business of automotive parts as a trading concern named "Globe Auto Industries" in 1949. It started manufacturing auto lighting equipments in 1957. Lumax Industries Private Limited incorporated on December 10, 1981 took over the partnership business. The name of the company was changed to Lumax Industries Limited on April 17, 1984 and a fresh Certificate of Incorporation was issued by the Registrar of Companies upon conversion of the company into a Public Limited Company.

5.2 LUMAX has its registered office at B-86, Mayapuri Industrial Area, Phase-I, New Delhi 110064. Tel No.: +91 11 28 11 1777 Fax No.: +91 11 28 11 5779.

5.3 LUMAX is engaged in the business of manufacturing Auto Components mainly automotive lighting solutions.

LUMAX has seven manufacturing facilities in India namely at Gurgaon and Dharuhera (both in Haryana), three plants in Pune and one assembly plant each in Chennai and NOIDA (Uttar Pradesh).

5.4 The present subscribed and paid-up equity share capital of LUMAX as at the date of this PA pursuant to the Preferential Issue comprises of 9,347,732 fully paid up Equity Shares of Rs 10/- each. There are no partly paid-up Equity Shares of LUMAX as at the date of this PA.

5.5 The Equity Shares of LUMAX are listed on BSE and NSE and are frequently traded.

5.6 The financial highlights of LUMAX are as given below:

All figures in Rs. Million except per share figures

Particulars (year ended March 31)	2004(Audited)	2005 (Audited)	2006 (Audited)	Nine months ended on December 31, 2006 (Limited review)
Months	12	12	12	9
Total Income	2,326.75	3,095.24	4,166.20	3,824.33
Profit After Tax	91.88	71.99	92.27	136.11
Equity Share Capital	83.48	83.48	83.48	83.48
Reserves and Surplus (excluding revaluation reserves & misc. exp. not written off)	402.64	446.16	515.31	648.87
Earning Per Share (Rs.)	11.01	8.62	11.05	16.31
Return on Net worth (%)	18.90	13.59	15.40	-
Net Asset Value Per Share (Rs.)	58.28	63.50	71.79	-

(Source: Annual Reports 2004 to 2006 and limited review results for nine months ended December 31, 2006)

5.7 LUMAX has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended (the "SEBI Act") or under any other regulation made under the SEBI Act.

6. Reason for Acquisition and Offer

6.1 This Offer to the shareholders of LUMAX (other than to the Acquirer and the Promoters/Promoter Group) is made pursuant to regulations 11(1) and 11(2) of the Regulations consequent to the Preferential Issue of Equity Shares to the Acquirer as explained in paragraph 1.1 above and for substantial acquisition of Equity Shares.

6.2 The Target Company has made a Preferential Issue of 1,000,000 Equity Shares of Rs. 10/- each to the Acquirer with a view to further strengthening the financial and technical know-how co-operation between the Indian promoters and the Acquirer, a world leader in vehicle lighting and illumination products for the automobile industry with the object to mobilize funds for modernisation of plants with a view to absorbing the latest technology available and for expansion of existing plant capacities, setting up of new manufacturing facilities and meeting long term working capital requirements of the Target Company due to growth of business.

6.3 To the extent required and to optimize value to all shareholders, the Acquirer may, subject to applicable shareholders' consent, enter into any compromise or arrangement, reconstruction, restructuring, merger, rationalizing and/or streamlining of various operations, assets, liabilities, investments, businesses or otherwise of LUMAX. The Board of Directors of LUMAX will take appropriate decisions in these matters. The Acquirer does not have any plan to dispose off or otherwise encumber any asset of LUMAX in the next two years except in the ordinary course of business of LUMAX and except to the extent mentioned above. However, the Acquirer undertakes that it shall not sell, dispose off or otherwise encumber any substantial assets of LUMAX except with the prior approval of the shareholders of LUMAX .

7. Statutory/Other Approvals Required for the Offer

7.1 The Offer is subject to the Acquirer obtaining the approval from the Reserve Bank of India (the "RBI") under Foreign Exchange Management Act, 1999 ("FEMA") for opening and operation of Escrow Accounts and Special Account in connection with the Offer. The Acquirer has applied for the said approval by its application dated May 9, 2007.

7.2 There are no other statutory approvals required for the purpose of this Offer. However, the Offer would be subject to all statutory approvals that may become applicable at a later date.

7.3 The Acquirer shall complete all procedures relating to the Offer within a period of 15 days from the closure of the Offer.

7.4 In case of delay, due to non-receipt of statutory approvals, as per regulation 22(12) of the Regulations, SEBI may, if satisfied that the non-receipt of the approvals was not due to willful default or negligence, grant an extension for the purpose of completion of the Offer provided the Acquirer agree to pay interest to the shareholders beyond 15 days.

7.5 If the Acquirer fail to obtain the requisite approvals in time due to willful default or neglect or inaction or non-action on its part, the amount lying in the Escrow Account shall be forfeited in the manner provided in regulation 28 (12) (e) of the Regulations.

7.6 The Acquirer reserves the right to withdraw the Offer in the event of the requisite statutory approvals being refused. In the event of withdrawal, a Public Announcement will be made in the same newspapers in which this original PA is being made.

8. Delisting Options

In the event, pursuant to this Offer, if the public shareholding in LUMAX falls below 25% of its paid- up Equity Share capital, in accordance with Regulation 21(2)of the Regulations; to maintain the minimum public shareholding level as specified for continuous listing in the Listing Agreement signed with Stock Exchanges, the Promoters (including Acquirer) and Promoter Group shall bring down their stake in the Target Company within the stipulated time and in consultation with the Stock Exchanges, in such manner that the combined shareholding of Promoter (including the Acquirer) and Promoter Group goes below 75% of the paid up equity share capital of the Target Company.

9. Funding Arrangement for the Offer

9.1 The Acquirer have made firm financial arrangements for financing the acquisition of Equity Shares under the public Offer, in terms of regulation 16 (xiv) of the Regulations.

9.2 The maximum fund requirement for the acquisition of fully paid-up Equity Shares of LUMAX of Rs. 10/- each at the Offer Price of Rs. 540.03/- per equity share assuming full acceptance of the Equity Shares tendered, would be Rs. 1,009,611,466/-

9.3 In accordance with regulation 28 of the Regulations,

Pending receipt of approval of the RBI for the opening of a domestic escrow account in India for the purpose of the Offer, the Acquirer has deposited an amount of, Yen 34,300,000 (approx. Rs. 11,600,260 , as per exchange rate of 100 Yen = Rs. 33.82 as on May 7, 2007 , Source: www.rbi.org.in) (being atleast 1% of the purchase consideration payable under this Offer), with Citibank N.A., 3 Temasek Avenue, #12-00 Centennial Tower Singapore 039190 (the "Foreign Escrow Agent") to be held by the Foreign Escrow Agent in an escrow account (the "Foreign Escrow Account") under the terms of the Escrow agreement dated May 8, 2007 entered into among the Acquirer, the Manager to the Offer and the Foreign Escrow Agent ("Escrow Agreement"). The Manager to the Offer has been empowered to operate the Foreign Escrow Account.

Upon receipt of the requisite approval from RBI, the amount lying to the credit of the Foreign Escrow Account would be transferred into an account in India (the "Indian Escrow Account") with Citibank, N.A., 4th Floor, Fort House, Fort, Mumbai 400001 (the "Indian Escrow Agent") under the terms of the Escrow agreement dated May 8, 2007 entered into among the Acquirer, the Manager to the Offer and the Indian Escrow Agent ("Indian Escrow Agreement"). A lien is marked in favour of the Manager to the Offer with respect to the Indian Escrow Account.

CITIBANK N.A., a national banking association duly constituted, registered and in existence in accordance with the laws of the United States of America now in force and having its Head Office at 399 Park Avenue, Borough of Manhattan, City of New York and carrying on the business of banking in India as a scheduled commercial bank, and acting, for the purposes of the guarantee through its branch in India located at 4th Floor, Fort House, Fort, Mumbai 400001 has issued a bank guarantee dated May 8, 2007 for Rs. 250,961,147 /- (being 25% upto Rs. 100 crores and 10% thereafter of the Offer size) in favour of Enam, the Manager to the Offer (the "Bank Guarantee"), on behalf of the Acquirer, to be enforced in the event of the Acquirer failing to meet its obligations under this Offer and the Regulations. This Bank Guarantee is valid upto and including 21st day of September, 2007 or such extended expiry date and in no event beyond 21st day of March 2008.

9.4 Mr. Rakesh Sahu of M/S. Mishra Sahu Jain & Associates, Chartered Accountants, 27, Akbar Road, New Delhi - 110011, (Membership no. 096838), has certified vide his letter dated May 11, 2007, that on the basis of necessary information and explanations given by the Acquirer and on verification of assets, liabilities, requirement of funds and availability of funds in the Foreign Escrow Account and the Bank Guarantee dated May 8, 2007 in favour of Enam that the Acquirer have adequate resources to meet the financial requirements of the Open Offer from internal accruals.

9.5 Enam, on basis of the above, has satisfied itself that the Acquirer has adequate and firm financial arrangements to implement the Offer in accordance with the Regulations.

10. Other Terms of the Offer

10.1 The Offer will be made to the shareholders of LUMAX and the Letter of Offer ("LOO") together with the Form of Acceptance cum Acknowledgement ("FOA") will be mailed to those shareholders of LUMAX (except the Acquirer and the Promoters/Promoter Group of LUMAX) whose names appear on the register of members of LUMAX and the beneficial owners of the Equity Shares whose names appear on the beneficial records of the respective share depositories, at the close of business hours June 8, 2007 (the "Specified Date").

Accidental omission to dispatch Letter of Offer to any member entitled to this Open Offer or non-receipt of the Letter of Offer by any member entitled to this Open Offer shall not invalidate the Open Offer in any manner whatsoever..

10.2 The Acquirer has appointed Karvy Computershare Private Limited ("Karvy") as Registrars to the Offer.

10.3 Karvy has set up the following centres to collect the acceptances being tendered in this Offer.

#	Collection Centre	Address of Collection Centre	Contact Person	Phone No.	Fax	Mode of delivery
1.	Mumbai (Fort)	16-22 Bake House Maharashtra Chamber. of Commerce. Lane, Opp. MSC Bank, Fort Mumbai – 400 023	Ms.Nutan Shirke	022-66382666	022-66331135	Hand Delivery
2.	New Delhi	105-108, Arunachal Bldg, 19, Barakhamba road, Connaught Place, New Delhi 110 001	Mr. Michael George	011-23324401	011-23730743	Hand Delivery
3.	Ahmedabad	201-203 "SHAIL", Opp: Madhusudan House Behind Girish Cold Drinks Off. C G Road Ahmedabad~ 380 006	Mr. Edward Raphael	079-26420422/ 26400528	079-26565551	Hand Delivery
4.	Chennai	No. 33/1, Venkataramna Street, T. Nagar, Chennai - 600017.	Mr. Gunashekhar	044 - 28151793 / 1794 / 4781	044-28153181	Hand Delivery
5.	Hyderabad	Plot No 17-24, Vithalrao Nagar, Madhapur, Hyderabad 500 081	Ms. Sareen	040-23420818	040-23420814	Hand Delivery/ Regd Post
6.	Mumbai (Andheri)	7, Andheri Industrial Estate, Off. Veera Desai Rd, Andheri West, Mumbai 400 053	Ms. Vishakha Shringarapure	022-26730799	022-26730152	Hand Delivery
7.	Kolkata	49, Jatin Das Road, Nr.Deshpriya Park, Kolkatta 700 029	Mr. Sujit Kundu/ Mr. Debnath	033-24644891	033-24644866	Hand Delivery
8.	Bangalore	No.59, Skanda, Putana Road, Basavanagudi Bangalore 560 004	Mr. Kishore	080- 26621192	080-26621169	Hand Delivery
9.	Pune	Office No.6, Third Floor, Rachana Trade Estate, Law College Road, Sndt Circle, Cts No.105, Erandwane Pune 411 004	Ms. Sandhya	020 - 66048790-93	020-25456842	Hand Delivery
10.	Jaipur	S-16/A, Land Mark, Opp: Jai Club, Mahaveer Marg, C-Scheme Jaipur 302 001	Mr. M B Maheshwari	0141 - 2378703, 2378704	0141- 2378703	Hand Delivery

The documents can be tendered at the above centres between 10.00 am to 1.00 pm and 2.00 pm to 4.00 pm from Monday to Friday and between 10.00 am to 1.00 pm on Saturday. The centres will be closed on Sundays and public holidays.

10.4 All owners of equity shares demat/physical, registered/unregistered (other than Acquirer and Promoters/Promoter Group of LUMAX) are eligible to participate in the Offer anytime before closure of the Offer. All registered owners can send duly completed FOA, filled and signed in accordance with the instructions contained in the LOO and FOA, to the Registrars to the Offer, Karvy, at the collection centres mentioned in paragraph 10.3, before the closure of the Offer i.e. July 23, 2007. No indemnity shall be required from the unregistered shareholders.

10.5 The Registrar has opened a special depository account with following details:

DP Name	HDFC Bank Limited
DP ID	IN 301151
Client ID	22097588
Account Name	KCPL Escrow Account - Lumax Open Offer
Depository	National Securities Depository Limited

10.6 The shareholders tendering shares in demat form should ensure the credit of shares in favor of the special depository account mentioned above, before the close of business hours on July 23, 2007.

FOA in respect of dematerialized Equity Shares not credited to the above special depository account before the closure of Offer is liable to be rejected. Beneficial owners are therefore requested to tender the delivery instructions at least 2 working days prior to the date of closure of the Offer.

Shareholders having their beneficiary account in Central Depository Services Ltd. ("CDSL") have to use inter-depository delivery instruction slip for the purpose of crediting their Equity Shares in favour of the above mentioned special depository account.

10.7 The shareholders tendering Equity Shares of LUMAX in dematerialized form, will be required to send the FOA along with counterfoil/photocopy of the delivery instructions (in "Off-market" mode) in favour of special depository account mentioned above, duly acknowledged by the Depository Participant ("DP"), to the Registrars either by hand delivery or by registered post on or before the closure of the Offer.

For shareholders of LUMAX holding physical certificates and who wish to accept the Offer and tender their Equity Shares will be required to send the FOA together with the share certificate (s) and transfer deed(s) to the Registrars.

10.8 In case of non-receipt of the LOO/FOA, the eligible persons may download the same from SEBI website or obtain a copy of the same by writing to the Registrars at any of the collection centers clearly marking the envelope "LUMAX Open Offer" or make an application on a plain paper duly signed and stating Name/Address/No. of shares offered/ DP Name/DP ID/ together with the counterfoil/photocopy of the delivery instructions in "off market" in favor of special depository account mentioned above, duly acknowledged by the Depository Participant ("DP").

Unregistered owners holding shares in physical form can send their application in writing on plain paper, duly signed and stating Name/Address/No. of shares offered/Share Certificate No.(s)/Distinctive (No).s/Folio (No).s together with the original Share Certificate(s), valid transfer deeds as received from the broker **(Columns meant for transferee / buyer should be kept blank) to the Registrars to the Offer.**

10.9 In case any person has lodged shares of LUMAX for transfer and the transfer has not yet been effected, the concerned person may apply on plain paper giving details as stated above along with a transfer deed duly signed (Columns meant for transferee / buyer should be kept blank) and the acknowledgement of the lodgment of shares for transfer. Such person should also instruct LUMAX and its Registrar and Transfer agents to send the transferred share certificate(s) directly to the collection center as mentioned in 10.3. The applicant should ensure that the certificate(s) reach the designated collection center before the closure of the Offer.

In case any person has lodged shares of LUMAX for dematerialization and the dematerialization has not yet been effected, the concerned person should send the completed FOA together with the photocopy of the dematerialization request form acknowledged by shareholder's DP. The shareholder should ensure the credit of shares in favor of the special depository account mentioned above, before the closure of the Offer. A copy of the delivery instructions acknowledged by the DP should also be forwarded along with the FOA and other documents.

10.10 If the number of shares tendered by the shareholders are more than the Offer size, the acquisition from each shareholder will be as per regulation 21(6) on a proportional basis in consultation with the Manager to the Offer taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots. Provided that acquisition of Equity Shares from a shareholder shall not be less than the minimum marketable lot or the entire holding, if it is less than the marketable lot.

10.11 The Registrars will hold in trust the share certificates, transfer deeds, Equity Shares lying in credit of the special depository account, FOA on behalf of the shareholders of LUMAX who have accepted the Offer, till the Acquirer completes the Offer obligations in accordance with the Regulations.

10.12 Equity Shares tendered by the shareholders of LUMAX in the Offer shall be free from lien, charges and encumbrances of any kind whatsoever.

Equity Shares, that are the subject matter of litigation or are held in abeyance due to pending court cases, such that the shareholder(s) of LUMAX may be precluded from transferring the Equity Shares during pendency of the said litigation, are liable to be rejected unless directions/orders regarding the free transferability of such Equity Shares are received together with the Equity Shares tendered under the Offer prior to the date of closure of the Offer.

10.13 As per the provisions of Section 196D(2) of the Income Tax Act, 1961, as amended (the "Income Tax Act"), no deduction of tax at source shall be made from any income by way of capital gains arising from the transfer of securities referred to in section 115AD payable to a Foreign Institutional Investor ("FII") as defined in section 115 AD of the Income Tax Act. However, while tendering their Equity Shares under the Offer, Non Resident Individuals, Overseas Corporate Bodies and other non-resident shareholders will be required to submit a No Objection Certificate ("NOC") or Tax Clearance Certificate or Certificate for Deduction of Tax at Lower Rate from Income Tax authorities under the Income Tax Act indicating the amount of tax to be deducted by the Acquirer before remitting the consideration. In case the aforesaid NOC or Tax Clearance Certificate or Certificate for Deduction of Tax at Lower Rate is not submitted, the Acquirer will arrange to deduct tax at the maximum marginal rate as may be applicable to the category of shareholders on the entire consideration amount payable to such shareholders. Non Resident shareholders should also submit copy of the permission received from Reserve Bank of India for acquisition of the shares of LUMAX. In case of its non-submission, the Acquirer reserves its right to reject the shares tendered in the Offer.

10.14 The Acquirer will purchase the Equity Shares from the shareholders of LUMAX who have validly tendered the Equity Shares in the Offer (i.e. Equity Shares and/or other documents are in order in terms of the Offer) and remit the consideration in respect thereof within 15 days from Offer closure by crossed account payee cheques/demand drafts. Consideration in excess of Rs.1,500/-, unaccepted share certificates, transfer deeds and other documents, if any, will be returned by registered post at the shareholders'/unregistered owners' sole risk to the sole/first shareholder/ unregistered owner. All dispatches involving payment of a value up to Rs.1,500/- will be made under certificate of posting at the shareholders' sole risk.

Equity Shares held in dematerialised form, to the extent not accepted, will be credited back to the beneficial owners' depository account with the respective depository participant as per the details furnished in the FOA.

10.15 A schedule of some of the key events in respect of the Offer is given below:

Specified Date (for the purpose of determining the names of shareholders to whom the Letter of Offer would be sent)	Friday, June 8, 2007
Last Date for Competitive Bid	Monday, June 4, 2007
Date by which Letter of Offer will be posted to shareholders	Saturday, June 23, 2007
Date of Opening of the Offer	Wednesday July 4, 2007
Last date for revising the Offer Price / No. of Equity Shares	Thursday, July 12, 2007
Last date of withdrawal of tendered application by the shareholders of LUMAX	Wednesday, July 18, 2007
Date of Closing of Offer	Monday, July 23, 2007
Date by which acceptance / rejection under the Offer would be intimated and the corresponding payment for the acquired Equity Shares and/or the unaccepted Equity Shares / Share Certificate(s) will be dispatched / credited latest by	Tuesday, August 7, 2007

11. General

11.1 In accordance with regulation 22(5A) of the Regulations, the shareholders who have accepted the Offer by tendering the requisite documents in terms of the PA/LOO, can withdraw the same up to three working days prior to the date of closure of the Offer.

The withdrawal option can be exercised by submitting the form of withdrawal. In case of non-receipt of the form of withdrawal, the withdrawal option can be exercised by making an application on plain paper, giving the following details:

In case of Demat Shareholders:	Name, Address, DP name, DP ID, Beneficiary A/c no., No. of shares Tendered/Withdrawn, Counterfoil/Photocopy of the delivery instructions.
In case of Physical Shareholders:	Name, Address, Folio No.(s), Distinctive No. (s), No. of shares Tendered/ Withdrawn.

11.2 If the Acquirer decide to make upward revisions in the Offer Price / Number of Equity Shares to be acquired, in accordance with regulation 26 of the Regulations, such upward revision will be made not later than July 12, 2007 (seven working days prior to the date of closure of the Offer). Such revisions/amendments would be effected by making a Public Announcement in the same newspapers in which this original PA is being made.

In case of an upward revision in the Offer price, the revised price will be payable to all the shareholders (who have validly tendered their shares in the Offer period) to the extent of their shares being accepted.

11.3 If there is a competitive bid:

11.3.1 The Open Offer under all the subsisting bids shall close on the same date.

11.3.2 As the Offer Price cannot be revised during the 7 working days prior to the closing date of the offers/bids, it would, therefore, be in the interest of shareholders to wait until the commencement of that period to know the final Offer Price of each bid and tender their acceptances accordingly.

11.4 Pursuant to regulation 13 of the Regulations, the Acquirer has appointed Enam Financial Consultants Pvt. Ltd., as Manager to the Offer. As on date of the PA the Manager to the Offer does not hold any share in the Target Company.

11.5 The Acquirer and its Directors severally and jointly accept full responsibility for the information contained in this PA and also for the obligations of the Acquirer as laid down in the Regulations.

11.6 For further details please refer to the LOO, the FOA and the Form of Withdrawal.

11.7 This PA would also be available on SEBI's website (www.sebi.gov.in). Eligible persons to the Offer may also download a copy of LOO, the FOA and the Form of Withdrawal which will be available on SEBI's website at (www.sebi.gov.in) from the Offer opening date i.e. July 4, 2007, and apply on the same.

KARVY
Karvy Computershare Private Limited

Registrars to the Offer:
Karvy Computershare Private Limited,
Plot No. 17-24, Vithalrao Nagar Madhapur, Hyderabad 500 081
Tel: +91 1 800 345 4001
Fax: +91 (40) 2342 0814
Email id: einward.ris@karvy.com
Contact Person: Mr M. Muralikrishna

ENAM

ISSUED BY (Manager to the Offer)
Enam Financial Consultants Pvt. Ltd.
801/802 Dalamal Tower, Nariman Point, Mumbai 400 021
Tel.: +91-22-6638 1800 ; Fax: +91-22-2284 6824 ; Email: lumax@enam.com
Contact Person: Ms. Lakha Nair

This Public Announcement is issued on behalf of the Acquirer

THE ACQUIRER:
STANLEY ELECTRIC CO., LTD.
2-9-13 Nakameguro,
Meguro-ku, Tokyo,
153-8636, Japan

Date: May 14, 2007
Mumbai