POST OFFER PUBLIC ANNOUNCEMENT TO 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

The details subsequent to the completion of the Offer made vide Public Announcement on May 14, 2007, and Corrigendum Public Announcements on June 30, 2007 and December 10, 2007 and under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (the "Regulations"), by Stanley Electric Co., Ltd. (the "Acquirer") to acquire 1,869,547 fully paid-up Equity Shares of Rs. 10/- each ("Equity Shares"), representing 20 % of the outstanding voting equity share capital of Lumax Industries Limited (the "Target Company"/ "Lumax"), at a price of Rs. 540.03/- per fully paid-up Equity Share payable in cash ("the Offer") are as under:

1. Name of the Target Company : Lumax Industries Limited
2. Name of Acquirer(s) : Stanley Electric Co., Ltd.
3. Name of Manager to the Offer : Enam Securities Private Limited
4. Name of the Registrar to the Offer, if any : Karvy Computershare Private Limited
5. Offer Details
   a) Date of opening of the Offer : December 15, 2007
   b) Date of closure of the Offer : January 3, 2008
6. Details of the acquisition :

Sr. No.	Item	Proposed in the Offer document		Actuals	
1.	Offer price	Rs. 540.03/-		Rs. 540.03/-	
2.	Share holding of Acquirer before Preferential Allotment/PA (No. & %)	1,458,165 (17.47%)		1,458,165 (17.47%)	
3.	Shares acquired by way of Preferential Allotment (No. & %)	1,000,000 (10.70%)		1,000,000 (10.70%)	
4.	Shares acquired in the open offer (No & %)	1,869,547 (20.00%)		1,869,547 (20.00%)	
5.	Size of the open offer (No. of shares multiplied by offer price per share)	Rs. 1,009,611,466.41/-		Rs. 1,009,611,466.41/-	
6.	Shares acquired after P.A. but before 7 working days prior to closure date, if any (No. & %)	Nil		Nil	
6.1	Price of the shares acquired				
6.2	No of shares acquired				
6.3	% of shares acquired				
7.	Post offer share holding of Acquirer (No) (2+3+4+6) %	4,327,712 (46.30%)*		4,327,712 (46.30%)*	
8.	Pre & Post offer share holding of Public (No. & %)	Pre Offer **	Post Offer	Pre Offer **	Post Offer
		4,329,899 (46.32%)	2,460,352 (26.32%)	4,329,899 (46.32%)	2,460,352 (26.32%)

* Calculated on outstanding voting equity share capital of the Target post Offer

** Calculated on outstanding voting equity share capital of the Target after the preferential allotment to the acquirer.

7. Status of the escrow account, whether released : Not yet released
8. Payment of interest, if any, to the shareholders along with the details thereof : Not applicable
9. Status of investor complaints received, if any : All shareholders queries regarding Offer replied to and none outstanding

The shares acquired in the Offer are in the process of being transferred to the Acquirer.

The Acquirer and its respective Directors severally and jointly accept full responsibility for the information contained in this Public Announcement and also for the obligations under the Regulations.

A copy of this Public Announcement will be available on SEBI's website at http://www.sebi.gov.in

ISSUED BY MANAGER TO THE OFFER

ENAM

ENAM SECURITIES PRIVATE LIMITED
801/802 Dalamal Towers, Nariman Point,
Mumbai 400 021
Tel.: +91 - 022- 6638 1800,
Fax.: +91 - 022- 2284 6824
Email: lumax @enam.com,
Contact Person: Ms Lakha Nair

ON BEHALF OF THE ACQUIRER

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

Date: January 21, 2008
Place: Mumbai