

LIL:CS:BM:2022-23

Date: 29-03-2023

<b>BSE Limited</b> Listing & Compliance Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	<b>The National Stock Exchange of India Limited</b> Listing & Compliance Department Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051
<b>Security Code: 517206</b>	<b>Symbol: LUMAXIND</b>

**Subject:** Outcome of the Board Meeting held on Wednesday, March 29, 2023.

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 30 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as "the Listing Regulations"), we hereby inform you that the Board of Directors at their Meeting held today i.e., Wednesday, March 29, 2023, has inter-alia, considered and approved/accepted the following matters:

1. Resignation of Mr. Shruti Kant Rustagi from the position of Chief Financial Officer ("CFO") of the Company consequent upon his transfer to Group Corporate Materials Function, with effect from the close of business hours of March 31, 2023.
2. Resignation of Mr. Kenjiro Nakazono (DIN:08753913) from the position of Executive Director – Whole Time Director (Key Managerial Personnel) of the Company with effect from the close of business hours of April 07, 2023.

The Board placed on record its sincere appreciation for the contribution and services rendered by Mr. Shruti Kant Rustagi and Mr. Kenjiro Nakazono during their tenure as CFO and Executive Director – Whole Time Director (Key Managerial Personnel) of the Company respectively.

3. Appointment of Mr. Ravi Teltia as the Vice President and Chief Financial Officer designated as Key Managerial Personnel of the Company with effect from April 1, 2023.

The said appointment is based on the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company.

The detailed disclosure for aforesaid point no. 1, 2 and 3 as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are set out in Annexure A enclosed herewith.

The aforesaid intimation shall also be made available on the website of the Company at <https://www.lumaxworld.in/lumaxindustries>

The Meeting of the Board of Directors commenced at 12 Noon and concluded at 1:35 PM.

You are requested to kindly take the same in your records and oblige.



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Thanking you,

Yours faithfully,

For **Lumax Industries Limited**



**Pankaj Mahendru**  
**Company Secretary**  
**M.No. A-28161**



**Encl:** As stated above

**Annexure-A**

**Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

S. No.	Particulars	Disclosure		
1.	Name	Mr. Shruti Kant Rustagi	Mr. Kenjiro Nakazono (DIN:08753913)	Mr. Ravi Teltia
2.	Reason for change viz., appointment, resignation, removal, death or otherwise	<b>Resignation</b> Mr. Shruti Kant Rustagi has been associated with the Company for more than 15 years and has had a tremendous contribution in the growth of the Company. As a part of strategic talent management agenda and to augment capability and capacity of Group Corporate Material Function, the Management has decided to move Mr. Shruti Kant Rustagi from the position of Chief Financial Officer (“CFO”) to a new role in Group Corporate Materials Function from April 01, 2023. Hence, he has submitted his resignation from the position of CFO with effect from the close of business hours of March 31, 2023.	<b>Resignation</b> Mr. Kenjiro Nakazono, nominee of Stanley Electric Co. Ltd, Japan, (the Financial and Technical Collaborator of the Company) was appointed as an Executive Director (Whole Time Director – Key Managerial Personnel) on the Board of the Company. Stanley Electric Co. Ltd, Japan, has decided to recall him. Hence, he has submitted his resignation from the position of Executive Director (Whole Time Director – Key Managerial Personnel) with effect from the close of business hours of April 07, 2023.	<b>Appointment</b> Mr. Ravi Teltia has been appointed as Vice President and Chief Financial Officer designated as Key Managerial Personnel of the Company with effect from April 1, 2023.
3.	Date of appointment/cessation	Resignation with effect from the close of business hours of March 31, 2023.	Resignation with effect from the close of business hours of April 07, 2023.	Appointment with effect from April 1, 2023.
4.	Terms of Appointment	Not Applicable	Not Applicable	Terms of appointment as recommended by the Nomination and Remuneration Committee and Audit Committee approved by the Board of Directors, from time to time.
5.	Brief Profile	Not Applicable	Not Applicable	Mr. Teltia is a qualified Chartered Accountant (2002 batch) and has an illustrious career with over 20 years of rich experience in the areas of

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				Plant and Corporate Finance, Strategic Planning and Forecasting, Treasury Management, Internal Audit, Cost Analysis & Control. He has been previously associated with Phillips, Tata Chemicals, Surya Roshni and most recently as CFO at NRB Bearings Ltd.
6.	Disclosure of relationship between Directors	Not Applicable	Related to Mr. Tadayoshi Aoki and Mr. Toru Tanabe as Nominee Directors of Stanley Electric Co. Limited.	Not Applicable



*Pantaj Mahendran*