



Date: 09th August, 2022

To, The Secretary, BSE Limited, P.J. Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 539542	To, The Secretary, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandera (E), Mumbai – 400 051 Symbol: LUXIND
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Sub: Extract of Board Meeting Minutes approving the ‘Request for reclassification from Persons belonging to Promoter and Promoters Group’ under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Dear Sir,

In continuation of our earlier intimation dated 01st August 2022, this is to inform you that the Board of Directors of the Company (Board) at its meeting held today i.e. on 09th August, 2022 has considered and approved, (subject to the approval of the shareholders and Stock Exchanges and/or such other approvals, if any, as may be required) the requests received for reclassification from ‘Promoter and Promoter Group’ category to the ‘Public’ category from the persons named in the table below:

Sl. No.	Name of the Shareholder	No. of Equity Shares	Percentage of Equity Share Capital (%)
1.	Mrs. Neha Poddar	Nil	-
2.	Mrs. Shilpa Agarwal Samriya	Nil	-
3.	Mr. Rohit Poddar	51,425	0.17
4.	Mr. Upendra Samriya	50,000	0.17

Further, in accordance with Regulation 31A(8) of the Listing Regulations, the extract of the minutes of the meeting of the Board approving the requests for re-classification as stated above is enclosed herewith.

Kindly take the above information on record.

**Thanking You
For LUX INDUSTRIES LIMITED**

Smita Mishra
Smita Mishra
(Company Secretary & Compliance Officer)
M.No.A26489

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CERTIFIED TRUE COPY OF THE EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF LUX INDUSTRIES LIMITED HELD AT ITS CORPORATE OFFICE OF THE COMPANY AT DN-52, SECTOR-V, SALLAKE, KOLKATA-700 091 ON TUESDAY, 09TH AUGUST, 2022 AT 10:30 A.M.

Consideration and Approval of Request received for Reclassification from “Promoter & Promoter Group” Category to “Public” Category of Mrs. Neha Poddar, Mrs. Shilpa Agarwal Samriya, Mr. Rohit Poddar & Mr. Upendra Samriya

The Board was informed about the request letters dated 28th July, 2022, received from Mrs. Neha Poddar, Mrs. Shilpa Agarwal Samriya, Mr. Rohit Poddar and Mr. Upendra Samriya, belonging to the Promoter & Promoter Group (hereinafter collectively referred as “Outgoing Promoters”) (received by the Company on 31st July, 2022) for re-classification of their category from ‘Promoter & Promoter Group’ to ‘Public’. The following are the details regarding their respective shareholding in the Company:

Name of the Shareholders (“Outgoing Promoters”)	No. of Equity shares held (Face Value of Rs. 2/- each)	Percentage shareholding (%)	of
Mrs. Neha Poddar	Nil	-	
Mrs. Shilpa Agarwal Samriya	Nil	-	
Mr. Rohit Poddar	51,425	0.17%	
Mr. Upendra Samriya	50,000	0.17%	

Brief summary of requests:

The Board was also informed that Mrs. Neha Poddar and Mrs. Shilpa Agarwal Samriya have been classified under ‘Promoter & Promoter Group’ Category in the Shareholding Pattern filed by the Company with the Stock Exchanges (i.e. National Stock Exchange of India Ltd or ‘NSE’ and BSE Limited or ‘BSE’) and other regulatory authorities by virtue of the definition of “Promoter Group” which includes “an immediate relative of the Promoter (i.e., any spouse of that person, or any parent, brother, sister or child of the person or of the spouse)” as defined in SEBI (ICDR) Regulations, 2018.

Earlier, the request of reclassification received from Mrs. Neha Poddar and Mrs. Shilpa Agarwal Samriya was placed before the Board in their meeting held on 25th June, 2021 and the reclassification applications have been made by Company to Stock Exchanges. To which, NSE vide their letter dated 25th March, 2022 informed that Shareholders’ approval shall be required even though the aforesaid individuals are holding 0% (Nil) but his/her relatives are holding more than 1%.

As per the proviso to Reg. 31A(3)(a)(ii) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), there shall be a time gap of at least one month but not exceeding three months between the dates of the Board meeting and the Shareholders’ meeting considering the request of the promoter(s) seeking reclassification.

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The application for reclassification of Mrs. Neha Poddar and Mrs. Shilpa Agarwal Samriya was made to NSE and BSE on 07th July, 2021 & 12th July, 2021 which has exceeded 3 months considering the fact that the shareholders' approval is proposed to be obtained in the ensuing AGM of the Company scheduled to be held in September 2022. Basis this, a letter has been received by the Company referring to the request made earlier by the aforesaid persons to the Board for consideration of reclassification under the provisions of the Listing Regulations.

Mr. Rohit Poddar and Mr. Upendra Samriya have been classified by the Company under Promoter & Promoter Group Category in the Shareholding Pattern filed by the Company with the Stock Exchanges and other regulatory authorities as they have received equity shares by way of gift from Mrs. Neha Poddar and Mrs. Shilpa Agarwal Samriya respectively, (belonging to Promoter Group) and drawing reference from Regulation 31A (6) (a) of the Listing Regulations the recipient of shares (i.e. Mr. Rohit Poddar & Mr. Upendra Samriya) automatically stands classified under the Promoter Group category.

Views of the Board:

The Board discussed about the rationale for such re-classification given by the Outgoing Promoters that-

- a. They are financially independent who takes independent investment decisions and are no way related to any of the business carried out by the Company;
- b. They are not engaged in the management or day to day affairs of the Company.
- c. They do not have any right either to appoint any Director of the Company or an ability to control the management or policy decisions of the Company in any manner whatsoever including by virtue of their shareholding and that none of their act would influence the decision taken by the Company.
- d. They had specifically mentioned in their respective requests that they are satisfying all the conditions specified in Regulation 31A(3)(b) of the Listing Regulations.
- e. They had confirmed that at all times from the date of such re-classification of name, they shall continue to comply with conditions mentioned in Regulation 31A(4)(a) of the Listing Regulations and shall also comply with conditions mentioned in Regulation 31A(4)(b) of the Listing Regulations for a period of not less than three years from the date of such reclassification, failing which they shall automatically be reclassified as promoter/persons belonging to Promoter Group as applicable.

Further, as required under Regulation 31A(3)(c) of the Listing Regulations, the Board also noted that:

- a. the Company is compliant with the minimum public shareholding requirements as required under Regulation 38 of the Listing Regulations.
- b. the trading in the equity shares of the Company have not been suspended by the Stock Exchanges where the equity shares of the Company are listed and
- c. the Company does not have any outstanding dues to the Securities and Exchange Board of India, the Stock Exchanges or the Depositories.

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Disclosure of interest:

Except Mr. Ashok Kumar Todi, Mr. Pradip Kumar Todi, Mr. Navin Kumar Todi Mr. Rahul Kumar Todi, Mr. Saket Todi, and Mr. Udit Todi, Directors of the Company being relatives of the Outgoing Promoters, none of the other Directors, Key Managerial Personnels of the Company are concerned or interested in this resolution.

Accordingly, on the basis of the rationale and the confirmation provided by them in accordance with provisions of Regulation 31A of the Listing Regulations, the Board considered and passed the following resolution:

"RESOLVED THAT in supersession of previous resolutions passed by the Board of Directors of the Company in their meeting held on 25th June, 2021 and pursuant to the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force) ('The Listing Regulations') and subject to the approval of the Shareholders of the Company, Stock Exchanges and/or such other approval, if any, as may be required, the requests for reclassification as received from Mrs. Neha Poddar (holding Nil shares) and Mrs. Shilpa Agarwal Samriya (holding Nil shares) for re-classification of their shareholding from 'Promoter & Promoter Group' Category to 'Public' Category be and is hereby approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 31A of The Listing Regulations and subject to the approval of the Shareholders of the Company, Stock Exchanges viz, NSE and BSE and/or such other approval, if any, as may be required, the requests for reclassification as received from Mr. Rohit Poddar {holding 51,425 (Fifty one thousand and four hundred twenty five) equity shares amounting to 0.17% of the total Paid-up Share Capital of the Company} and Mr. Upendra Samriya {holding 50,000 (Fifty thousand) equity shares amounting to 0.17% of the total Paid-up Share Capital of the Company}, for re-classification of their shareholding from 'Promoter & Promoter Group' Category to 'Public' Category be and is hereby approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT Mr. Ashok Kumar Todi, Chairman (DIN: 00053599) or Mr. Pradip Kumar Todi, Managing Director (DIN: 00246268) or Mrs. Smita Mishra, Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to sign applications, papers, documents etc. and to do all such acts, deeds, matters and things as it may, in their absolute discretion, deem necessary or desirable and to settle any questions, difficulty or doubt that may arise in order to give effect to the above resolution for and on behalf of the Company."

Certified True Copy

For LUX INDUSTRIES LIMITED

Smita Mishra

Smita Mishra

(Company Secretary & Compliance Officer)

M.No. A26489

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