

LIL:SE:REG30: AGM:2023-24

July 31, 2023

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

Subject: Notice for 42nd Annual General Meeting ('AGM') of Lumax Industries Limited

Dear Sir/Ma'am,

Pursuant to Regulation 30 and other applicable provisions of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of the **42nd Annual General Meeting ('AGM')** of Lumax Industries Limited scheduled to be held on **Tuesday, August 22, 2023 at 10:30 a.m. (IST)** via two-way Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"). The said Notice also forms part of the 42nd Annual Report of the Company for the Financial Year 2022-23.

The Notice of the AGM is also available on the website of the Company at <https://www.lumaxworld.in/lumaxindustries/notice-and-forms.html>

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

Thanking you,

Yours faithfully,

For **Lumax Industries Limited**



Raajesh Kumar Gupta
Executive Director & Company Secretary
ICSI Membership No. – A8709

Encl: As stated Above

NOTICE

Notice is hereby given that the Forty-Second (42nd) Annual General Meeting ("AGM") of the Members of **Lumax Industries Limited** ("Company") will be held as per below mentioned schedule:

Day : Tuesday
Date : August 22, 2023
Time : 10:30 A.M. (IST)

via two-way Video Conferencing ("VC") or other audio-visual means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt
 - a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Reports of the Board of Directors and Auditors thereon; and
 - b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023 together with the Report of Auditors thereon.
2. To declare a dividend of ₹ 27/- per equity share as recommended by the Board of Directors for the Financial Year ended March 31, 2023.
3. To appoint a Director in place of Mr Toru Tanabe (DIN: 06883767), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

To consider and if thought fit, with or without modification(s) to pass the following resolutions:

4. AS SPECIAL RESOLUTION

APPOINTMENT OF MR RAAJESH KUMAR GUPTA (DIN:00988790) AS AN EXECUTIVE DIRECTOR

"Resolved that pursuant to the provisions of Sections 152, 161 and other applicable provisions of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Articles of Association of the Company, pursuant to the recommendation and approval of the Nomination and Remuneration Committee and Board of Directors of the Company, consent of the members be and is hereby accorded for the appointment of Mr Raajesh Kumar Gupta (DIN:00988790), who was appointed as an Additional Director of the Company by the Board of Directors with effect from May 27, 2023 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, whose period of office shall be liable to determination by retirement of directors by rotation.

Resolved further that in accordance with the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company and Central Government and other authorities, as applicable, the consent of the Members of the Company be and is hereby accorded to the appointment of Mr Raajesh Kumar Gupta (DIN:00988790) as an Executive Director - Whole Time Director (Key Managerial Personnel) of the Company, for a period of 3 (Three) years with effect from May 27, 2023 on the terms and conditions including remuneration, allowances and perquisites as set out herein below with the liberty and authority to the Board of Directors to grant increments and to alter and vary the terms and conditions and/or remuneration subject to the provisions of the applicable laws and approvals and/or as may be directed by the Central Government, if any and agreed to by the said Executive Director.

Details of Remuneration and perquisites:

Particulars	Amount (₹ in Lakhs) Per Annum
Salary	21.58
HRA	10.79
Special Allowances	20.10
Total	52.47
Other Allowances/ Perquisites/ Variable Pay	As per Company Policy

Perquisites & Allowances, subject to maximum of the limits as given above, shall include Company Car with Driver, reimbursement of all expenses on Leave Travel Concession, Medical, Mediclaim, on actual basis, if incurred by him on self, spouse and dependent parent(s) and dependent children as the case may be.

Apart from the above, the Company shall make all applicable Statutory/Other Payments viz. Provident Funds, Superannuation funds, National Pension Scheme, Gratuity, as per the rules of the Company in respect of above remuneration.

The value of perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

The use of company-maintained cars, telephones, mobile phone, travelling and hotel expenses incurred for business purposes shall not be included in the computation of perquisites and allowances for the purpose of calculating ceiling of remuneration.

Notes (Contd.)

Resolved further that since the period of office of Mr. Raajesh Kumar Gupta as Director is liable to determination by retirement by rotation, he shall continue to hold office of Executive Director as soon as he is reappointed as a director immediately on retirement by rotation and such reappointment as director shall not be deemed to constitute a break in his appointment as Executive Director.

Resolved further that in the event of absence or inadequacy of profits during any of the financial year during the tenure, the above remuneration shall be paid to the Executive Director as the minimum remuneration.

Resolved further that for the purpose of giving effect to this Resolution, the Board of Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorised on behalf of the Company to take all necessary steps in this regard in order to facilitate the legal and / or procedural formalities including filing of necessary forms/ returns in respect of the said appointment and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary for such purpose and with powers on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company.”

5. AS ORDINARY RESOLUTION

APPOINTMENT OF MR YOSHITSUGU MATSUSHITA (DIN:10185011) AS A NON - EXECUTIVE DIRECTOR

“**Resolved that** pursuant to the provisions of Sections 152, 161 and other applicable provisions of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Articles of Association of the Company, pursuant to the recommendation and approval of the Nomination and Remuneration Committee and Board of Directors of the Company, consent of the members be and is hereby accorded for the appointment of Mr Yoshitsugu Matsushita (DIN:10185011), who was appointed as an Additional Director of the Company by the Board of Directors with effect from June 01, 2023 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, whose period of office shall be liable to determination by retirement of directors by rotation.

Resolved further that for the purpose of giving effect to this Resolution, the Board of Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary

of the Company be and are hereby severally authorised on behalf of the Company to take all necessary steps in this regard in order to facilitate the legal and / or procedural formalities including filing of necessary forms/ returns in respect of the said appointment and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary for such purpose and with powers on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company.”

6. AS ORDINARY RESOLUTION

RATIFICATION OF REMUNERATION OF COST AUDITORS FOR FY 2023-24

“**Resolved that** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s), or re-enactment thereof, for the time being in force), the consent of members of the Company be and is hereby accorded to the ratification of the remuneration of ₹ 1,75,000/- (Rupees One Lakhs Seventy-Five Thousand Only) excluding taxes and reimbursement of out-of-pocket expenses at actuals payable to M/s Jitender Navneet & Co., Cost Accountants (Firm Registration No. 000119), appointed as the Cost Auditors by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the FY 2023-24.

Resolved further that the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, proper or expedient for the purpose of giving effect to this resolution.”

By Order of the Board
For **Lumax Industries Limited**

Raajesh Kumar Gupta
Executive Director &
Company Secretary
M. No. A 8709

Place: Gurugram
Date: July 28, 2023

Registered Office:

2nd Floor, Harbans Bhawan-II,
Commercial Complex, Nangal Raya, New Delhi– 110046
Website: <https://www.lumaxworld.in/lumaxindustries>
Email id: lumaxshare@lumaxmail.com
CIN: L74899DL1981PLC012804

Notes for AGM Notice:

1. The Ministry of Corporate Affairs, Government of India ("MCA") vide its General Circular Nos. 20/2020 and 10/2022 dated May 05, 2020 and December 28, 2022, respectively, and other circulars issued in this respect ("MCA Circulars") allowed, inter-alia, conduct of AGMs through Video Conferencing/ Other Audio-Visual Means ("VC/ OAVM") facility on or before September 30, 2023, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated January 05, 2023 ("SEBI Circular") has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In compliance with these Circulars, provisions of the Act and the Listing Regulations, the 42nd AGM of the Company is being conducted through VC/OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 42nd AGM shall be the Registered Office of the Company.
2. Company has appointed National Securities Depository Limited ("NSDL"), to provide Video Conferencing facility/ Other Audio Visual Means (VC/OAVM) for conducting the AGM.
3. Since this AGM is being held through VC/OAVM pursuant to the MCA circulars, the requirement of physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice.
4. The Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The detailed instructions for joining the Meeting through VC/OAVM form part of the Notes to this Notice.
5. Institutional Investors, who are Members of the Company, are encouraged to attend the AGM through VC/OAVM mode and vote electronically. **Corporate Members intending to appoint their authorized representatives pursuant to Section 113 of the Act, to attend the AGM through VC/OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution** to KFin Technologies Limited, Registrar and Share Transfer Agent of the Company, by e-mail at einward.ris@kfintech.com with a copy marked to the Company at lumaxshare@lumaxmail.com.
6. The attendance of the Members (members logins) attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013 ("the Act").
7. An Explanatory Statement pursuant to Section 102 (1) of the Act, in respect of item no. 4, 5 & 6 of the Notice is furnished hereunder. The relevant details of the Directors seeking appointment/re-appointment at the AGM as required by Regulation 36(3) of Listing Regulations and as required under Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India is annexed as **Annexure - I**.
8. **Remote e-Voting:** Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Listing Regulations and as required under SS-2 and the MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM.
Only those Members who will be present in the AGM through VC/OAVM facility and have not cast their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM.
9. In line with the MCA Circulars and SEBI Circular, the Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/RTA/Depositories. Further, the Notice of the AGM has been uploaded on the website of the Company at www.lumaxworld.in/lumaxindustries.
The AGM Notice can be accessed from the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, the same will also be available on the website of NSDL (agency for providing the remote e-Voting facility) i.e. <https://www.evoting.nsdl.com>
10. The Notice of AGM and Annual Report will be sent to those Members / beneficial owners whose name appears in the Register of Members / list of beneficiaries received from the Depositories/RTA as on **Friday, July 21, 2023**.
11. **Book Closure:** The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, August 11, 2023 to Tuesday, August 22, 2023** (both days inclusive) for determining the entitlement of shareholders to the Final Dividend for the FY 2022-23, as may be approved by the members at the AGM.

Notes for AGM Notice: (Contd.)

12. **Dividend Entitlement:** Dividend on Equity Shares, as recommended by the Board of Directors, if approved at the AGM, will be payable to those Members whose names appear in the Register of Members of the Company, in the case of beneficial owners as at the close of **Thursday, August 10, 2023** (the **Record Date**) as per the beneficial ownership data to be furnished by NSDL/CDSL/RTA for the purpose and in respect of shares held in physical form after giving effect to all valid shares transfers/ transmission(s), which are lodged with the Company/ RTA before the Record date.

The Board of Directors had recommended a dividend of ₹ 27.00 per equity share of the face value of ₹ 10 each (@ 270 %), payable to those Shareholders whose names appear in the Register of Members as on the Record Date (subject to the approval of the same by the Shareholders in the AGM).

Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of the Shareholders w.e.f. April 01, 2020 and the Company is required to deduct TDS from dividend paid to the Members at prescribed rates as per Income Tax Act, 1961 ('the IT Act'). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, with the Company by sending documents through e-mail by **Thursday, August 10, 2023**.

The note for '**Communication on Tax Deduction on Dividend**' is annexed with this notice.

Dividend amount for Members holding shares in Electronic Form and to those Members holding in Physical Form, who have given their Bank details, will be credited to their respective Bank Account through Electronic Clearing Service (ECS), wherever such facilities are available, soon after the declaration of the Dividend in the AGM, subject to deduction of income-tax at source ('TDS'). For others, Dividend Warrants/Demand Drafts (DD's) will be posted at the earliest. In order to avoid any fraudulent encashment, such Members are requested to furnish their Bank Account Number and Bank's name so as to incorporate the same in the Dividend Warrant/DD, immediately, if not submitted earlier. If there is any change in the Bank Account of Demat Members, they are requested to intimate the same to their respective DPs for their further action.

Further, in order to receive dividend(s) in a timely manner, Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through ECS or any

other means ("Electronic Bank Mandate"), can register their Electronic Bank Mandate, by sending the below mentioned documents to the RTA of Company viz Kind Attn: Mr Rajeev Kumar, KFin Technologies Limited, Unit: Lumax Industries Limited, Selenium Tower-B, Plot No.31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500032.

- a. a signed request letter mentioning name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
 - i) Name and Branch of Bank and Bank Account type;
 - ii) Bank Account Number allotted by your bank after implementation of Core Banking Solutions;
 - iii) 11 digit IFSC Code;
- b. self-attested scanned copy of cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
- c. self-attested scanned copy of the PAN Card; and
- d. self-attested scanned copy of any document (such as AADHAAR Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

In the event the Company is unable to pay the dividend to any Member directly in their bank accounts through ECS or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ Bankers' cheque/ demand draft to such Member, at the earliest possible.

13. **Transfer of Unclaimed/Unpaid dividend amounts to the Investor Education and Protection Fund (IEPF):** Members are requested to note that pursuant to the provisions of Sections 124, 125 and other applicable provisions, if any, of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended from time to time), the amount of dividend which remains unclaimed or unpaid for a period of 7 (Seven) years from the date of transfer of the amount to Unpaid dividend account, shall be transferred to the IEPF set up by Government of India. It may be noted that the due date for transfer of the Unpaid/Unclaimed Dividend lying in the Unpaid Dividend Account of the Company for the FY 2014-15, which was declared on August 19, 2015, was transferred to IEPF on October 18, 2022 and also the Interim dividend for FY 2015-16, which was declared on March 12, 2016, was transferred to IEPF on April 28, 2023 and accordingly the

Notes for AGM Notice: (Contd.)

shares lying unclaimed for the respective Financial Years were also transferred to IEPF within stipulated timelines.

The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application in Form no. IEPF-5 to the IEPF Authority after complying with the procedure prescribed under the IEPF Rules.

14. Members are requested to support Green Initiative by choosing to receive the Company's communication through e-mail and are requested to update their email addresses with their DPs / RTA.
15. **Change/Updation of details by Shareholders and availability of Dispute Resolution Mechanism:**

SEBI via Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 Dated March 16, 2023 (the "SEBI Circular") HAS MANDATED FURNISHING/UPDATING OF PAN, KYC DETAILS AND NOMINATION DETAILS

SEBI vide the captioned circular dated March 16, 2023 mandated:

- A. furnishing of PAN, email address, mobile number, bank account details and nomination by holders of physical securities;
- B. any service request shall be entertained only upon registration of the PAN, Bank details and the nomination;
- C. to ensure that your PAN is linked to Aadhaar by June 30, 2023 or any other date as may be specified by the Central Board of Direct Taxes to avoid freezing of your folio.

The Shareholders who have not furnished the mandatory documents are requested to furnish the documents/details, as per the table below, to the Registrar and Share Transfer Agent of the Company i.e. KFin Technologies Limited.

S. No.	Purpose	Form No.
1	Request for registering PAN, KYC details or changes/updation thereof	Form ISR-1
2	Confirmation of Signature of securities holder by the Banker	Form ISR-2
3	Registration of Nomination (Nomination Form)*	Form SH-13
4	Declaration Form for Opting-out of Nomination*	Form ISR -3
5	Cancellation or Variation of Nomination	Form SH-14

*In case Shareholder is opting out for giving nomination, submit Form ISR-3 and in such case the Form SH-13 need not be submitted.

Furthermore, the aforesaid forms for submission of various documents as aforesaid may be downloaded from the Company's website at <https://www.lumaxworld.in/lumaxindustries/pdf/corporate-social-responsibility-policy.pdf>.

Freezing of Folios without PAN, KYC details and Nomination:

- A. Folios wherein any one of the said document / details are not available on or after October 01, 2023, shall be frozen and the Shareholder will not be eligible to lodge grievance or avail service request from the RTA until the Shareholder furnishes the complete documents/details as mentioned above. Further, effective April 01, 2024 the Shareholder will be eligible for receiving dividend in electronic mode only.
- B. After December 31, 2025, the frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and or Prevention of Money Laundering Act, 2002.

You are requested to forward the duly filled in documents along with the related proofs as mentioned in the respective forms to the following address:

KFin Technologies Ltd,
Unit: Lumax Industries Limited
Selenium, Tower B,
Plot 31-32, Serilingampally Mandal, Hyderabad
Financial District,
Nanakramguda, Hyderabad, Telangana-500032

The scanned copies of the documents may also be mailed through your registered email id with RTA at the mail id einward.ris@kfintech.com duly e-Signed on the forms and all proofs.

E-Sign is an integrated service which facilitates issuing a Digital Signature Certificate and performing signing of requested data by eSign user. The holder/claimant may approach any of the empaneled eSign Service provider, details of which are available on the website of Controller of Certifying Authorities (CCA), Ministry of Communications and Information Technology (<https://cca.gov.in/>) for the purpose of obtaining an e-sign.

AVAILABILITY OF DISPUTE RESOLUTION MECHANISM

SEBI vide its circular No. SEBI /HO/ MIRSD/ MIRSD_RTAMB/P/CIR/ 2022/76 dated May 30, 2022 read with Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has laid down Standard Operating Procedures (SOP) to be followed for dispute

Notes for AGM Notice: (Contd.)

resolution under the Stock Exchange arbitration mechanism for disputes between a Listed Company and/or Registrars to an Issue and Share Transfer Agents (RTAs) and its Shareholder(s)/Investor(s) pertaining to disputes emanating from investor service requests such as transfer/transmission of shares, demat/remat, issue of duplicate shares, transposition of holders, investor entitlements like corporate benefits, dividend, bonus shares, rights entitlements, credit of securities in public issue, interest /coupon payments on securities and delay in processing/wrongful rejection of aforesaid investor service.

Further to the aforesaid circular, SEBI vide its circular No. SEBI/ HO /OIAE/2023/03391 dated January 27, 2023 has advised every listed company to intimate to all investors/ Members who hold shares in physical form that Members can file for Arbitration with stock exchange(s) if they have any dispute against the Company and/or its RTA on delay or default in processing requests as per the circular dated May 30, 2022. Accordingly the Company had intimated the Shareholders vide intimation letter/Email dated May 08, 2023/May 09, 2023.

For more details, Members can refer below web links of the stock exchanges:

BSE – <http://tiny.cc/m1l2vz>

NSE – <http://tiny.cc/s1l2vz>

16. Transfer, Transmission, Transposition, Dematerialisation of shares and all other investor related matters are attended to and processed by the Company's RTA.

Further, in terms of the requirements of Regulation 40 of the Listing Regulations, the request for transfer of securities shall not be processed unless the securities are held in the dematerialized form with Depositories. Further, the request for transmission or transposition of securities held in physical or dematerialized form shall be effected only in dematerialized form. Further, SEBI in continuation of its efforts to enhance ease of dealing in securities market by investors vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25 January 2022, has mandated the listed entities to issue securities for the following service requests only in dematerialized form:

- i. Issue of duplicate securities certificate;
- ii. Claim from Unclaimed Suspense Account;
- iii. Renewal/ Exchange of securities certificate;
- iv. Endorsement;
- v. Sub-division/Splitting of securities certificate;
- vi. Consolidation of securities certificates/folios;

vii. Transmission; and

viii. Transposition.

In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

The Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form(s) can be downloaded from the Company's website under Investor Relations section at <https://www.lumaxworld.in/lumaxindustries/investor-relations.html>. It may be noted that any service request can be processed only after the folio is KYC Compliant

17. The Securities and Exchange Board of India has mandated that the transfer of securities would be carried out in dematerialized form only, therefore the members holding shares in physical form are requested to convert their holding into dematerialized form to eliminate all risk associated with the physical shares. Members can contact the Company or RTA for any further assistance in this regard.
18. As per the provisions of Section 89 read with Section 90 of the Act the combined effect of both the Sections is that every person who is holding a beneficial interest in the shares of the Company shall submit his/her declaration to the Company in the prescribed form and thereafter the Company shall intimate to the Registrar of Companies in the prescribed form along with such declaration.
Every member(s) of the Company is requested to provide the declaration(s) regarding their beneficial interest, if any in the shares of the Company under the aforesaid provisions of the Act. The shareholders are further advised to refer Companies (Significant Beneficial Owners) Amendment Rules, 2019 before making declaration in respect of Beneficial Owner and Significant Beneficial Owner.
19. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible.
20. The Securities and Exchange Board of India (SEBI) has mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA.

Notes for AGM Notice: (Contd.)

Electronic copy of all the documents referred to in the accompanying Notice of the AGM and the Explanatory Statement shall be available for inspection in the Investor Section of the website of the Company at www.lumaxworld.in/lumaxindustries.

During the AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, upon Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.

21. Members, who would like to ask questions during the AGM with regard to the financial statements or any other matter to be placed at the AGM, need to register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's email address lumaxshare@lumaxmail.com at least 7 days in advance before the start of the AGM i.e. by **Tuesday, August 15, 2023 by 5:00 P.M. IST**. Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
22. **Voting through electronic means:** In terms of the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and Regulation 44 of the Listing Regulations read with SEBI Circular dated December 09, 2020, the Company is providing remote e-Voting facility to exercise votes on the items of business given in the Notice through electronic voting system, to Members holding shares as on **Wednesday, August 16, 2023 (the Cut-off Date)** for the purpose of Rule 20(4)(vii) of the Rules fixed for determining voting rights of Members, entitled to participate in the remote e-Voting process, through the e-Voting platform provided by National Securities Depository Limited (NSDL) i.e. <https://www.evoting.nsdl.com> or to vote at the AGM.
23. The e-Voting period shall be from **Saturday, August 19, 2023 (09:00 A.M.) to Monday, August 21, 2023 (05:00 P.M.)**. During this period, Members holding shares either in physical or dematerialized form, as on the Cut-off date may cast votes electronically. A person, whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the RTA as on the Cut-off Date, shall be entitled to avail the facility of remote e-Voting.

The remote e-Voting module will be disabled by NSDL for voting thereafter. A shareholder shall not be allowed to vote again on any resolution on which vote has already been cast.
24. During the AGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the AGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the AGM and announce the start of the casting of vote(s) through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, who have cast their votes, the e-Voting will be closed with the formal announcement of closure of the AGM.
25. The recorded transcript of the AGM shall also be made available on the website of the Company www.lumaxworld.in/lumaxindustries in the Investors Section, as soon as possible after the Meeting is over.
26. The Board has appointed Mr Maneesh Gupta, Practicing Company Secretary, FCS No.: 4982, New Delhi as the scrutinizer to scrutinize the e-Voting during the AGM and remote e-Voting process in a fair and transparent manner.
27. The Scrutinizer shall, after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and thereafter unlock the votes cast through remote e-Voting, and shall submit a consolidated Scrutinizer's report, of the total votes cast in favour or against, invalid votes, if any, to the Chairman of the Company or any authorized person who shall countersign the same, within 2 working days of the conclusion of AGM.

The Scrutinizer shall submit his report to the Chairman/ Authorised Person who shall declare the result of the voting. The results declared along with the Scrutinizer's report shall be placed on the Company's website www.lumaxworld.in/lumaxindustries and National Securities Depository Limited (NSDL) i.e. <https://www.evoting.nsdl.com/> and shall also be communicated to the Stock Exchanges.
28. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the meeting i.e. **Tuesday, August 22, 2023**.
29. Notice of this AGM, Audited Financial Statements for FY 2022-23 together with Board Report and Auditors' Report are also available on the website of the Company www.lumaxworld.in/lumaxindustries. Person who is not a member as on the Cut-off Date should treat this Notice for information purposes only.

Notes for AGM Notice: (Contd.)

30. Instructions for attending the AGM through VC/OAVM and remote e-Voting are given below:

A. Instructions for Members attending the AGM through VC/OAVM are as under:

- I. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same by following the steps mentioned below for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- II. Members are encouraged to join the Meeting through Laptops for better experience.
- III. Further, members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- IV. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

B. The instructions for remote e-Voting and Joining Annual General Meeting are as under:

The remote e-Voting period shall be from **Saturday, August 19, 2023 (09:00 A.M.) to Monday, August 21, 2023 (05:00 P.M.)**. The remote e-Voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the Cut-off Date i.e. **Wednesday, August 16, 2023**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date.

How to vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:


Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Notes for AGM Notice: (Contd.)

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="858 1339 1161 1518" style="text-align: center;"> <p>NSDL Mobile App is available on</p>  </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e Voting is in progress as per the information provided by company. On clicking the e Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website HYPERLINK “http://www.cdslindia.com” www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

Notes for AGM Notice: (Contd.)

Type of shareholders	Login Method
	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. at https://evoting.cdslindia.com/Evoting/EvotingLogin . The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at no.: 022 28867000 and 022 24997000.
Holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800225533.

B) Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

Notes for AGM Notice: (Contd.)

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.
- Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**
- How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**
1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
 2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
 3. Now you are ready for e-Voting as the Voting page opens.
 4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
 5. Upon confirmation, the message "Vote cast successfully" will be displayed.
 6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- General Guidelines for shareholders**
1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to guptamaneeshcs@gmail.com with a copy marked to evoting@nsdl.co.in.

Notes for AGM Notice: (Contd.)

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. Any person holding shares in physical form and non individual shareholders, who becomes member of the Company after Friday, July 21, 2023 and hold shares as on Cut-off Date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Company/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. In case, you forgot your password, you can reset your password by using “Forgot User Details/ Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call at 022 28867000 and 022 24997000.

In case of Individual Shareholders holding securities in demat mode who becomes member of the Company after July 21, 2023 and hold shares as on Cut-off Date, may follow steps mentioned in the Notice of the AGM under **“Access to NSDL e-Voting system.”**
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 28867000 and 022 24997000 or send a request to Ms Pallavi Mhatre at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-Voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) by email to lumaxshare@lumaxmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) to lumaxshare@lumaxmail.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholders/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-Voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Notes for AGM Notice: (Contd.)

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE ANNUAL GENERAL MEETING ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-Voting.
 - Mr Amit Vishal, Assistant Vice President, NSDL at the designated email ID: evoting@nsdl.co.in or

AmitV@nsdl.co.in or at telephone number :+91-22-24994360.

- Ms Pallavi Mhatre, Senior Manager, NSDL at the designated email ID: evoting@nsdl.co.in, pallavid@nsdl.co.in or at telephone number +91 22 2499 4545.

By Order of the Board
For **Lumax Industries Limited**

Rajesh Kumar Gupta

Executive Director &
Company Secretary
M. No. A 8709

Place: Gurugram
Date: July 28, 2023

Registered Office:

2nd Floor, Harbans Bhawan-II,
Commercial Complex, Nangal Raya, New Delhi– 110046
Website: <https://www.lumaxworld.in/lumaxindustries>
Email id: lumaxshare@lumaxmail.com
CIN: L74899DL1981PLC012804

Notes for AGM Notice: (Contd.)

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS (PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013)

Item No. 4

The Board of Directors in their meeting held on May 27, 2023 had appointed Mr Raajesh Kumar Gupta (DIN:00988790) as an Additional Director designated as Executive Director – Whole Time Director (Key Managerial Personnel) of the Company for a period of 3 years w.e.f. May 27, 2023, subject to the approval of the Members of the Company. Accordingly, he shall hold office upto the date of this AGM and is to be appointed as a Director in this Meeting.

Mr Raajesh Kumar Gupta, aged 54 years, is a qualified Company Secretary, Cost Accountant and Law Graduate. He has total experience of more than 3 decades in handling Secretarial, legal and compliance matters across various industries including 15 years in the automotive industry. He has vast experience of working in Joint Venture culture and has always been pivotal in maintaining relationships with Joint Venture Partners.

Considering his vast experience in the automotive industry, approval of the Members of the Company is sought for appointment of Mr Raajesh Kumar Gupta as an Executive Director - Whole time Director (Key Managerial Personnel) for a period of 3 years w.e.f. May 27, 2023, on the terms and conditions, including remuneration, allowances and perquisites as mentioned in the Resolution.

The aforesaid proposal has been recommended by Nomination and Remuneration Committee considering financial position of the Company, trend in the industry, appointee's qualification, experience, past performance and past remuneration amongst others and also by the Board of Directors in their meeting held on May 27, 2023.

Mr Raajesh Kumar Gupta has signified his consent for appointment as Executive Director - Whole Time Director (Key Managerial Personnel) of the Company. Further, Mr Raajesh Kumar Gupta is not disqualified from being appointed as a Director in terms of Section 164 of the Act. He is not debarred from holding the office of a Director by virtue of any order of the Securities and Exchange Board of India or any other such authority.

Pursuant to the provisions of Section 190 of the Companies Act, 2013, the written memorandum setting out the terms and conditions including remuneration and other relevant documents are open for inspection by the members at the Registered Office of the Company during business hours on any working day of the Company without payment of fee.

Pursuant to Regulation 36 of the Listing Regulations and SS-2 issued by ICSI, information about the Director Seeking

appointment/ re-appointment and fixation of remuneration along with the Statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 are annexed as **Annexure I**.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives, except Mr Raajesh Kumar Gupta, is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

Your Directors recommend the resolution set forth in Item No. 4 for approval of the members as a Special Resolution.

Item No. 5

The Board of Directors upon recommendation of the Nomination and Remuneration Committee passed the resolution for appointment of Mr Yoshitsugu Matsushita (DIN: 10185011) as an Additional Director (Non-Executive and Non-Independent) with effect from June 01, 2023.

Accordingly, he shall hold office upto the date of this AGM and is to be appointed as a Director in this Meeting.

Mr Yoshitsugu Matsushita, aged 59 Years is Bachelor of Economics, from HOSEI University, Tokyo, Japan. He has experience of more than 35 years in the Automotive Industry. He is associated with Stanley Electric Co., Limited Since 1987.

Considering his vast experience in the automotive industry, approval of the Members of the Company is being sought for appointment of Mr Yoshitsugu Matsushita as a Director (Non-Executive and Non-Independent) of the Company.

Mr Yoshitsugu Matsushita has granted the consent for his appointment as Director of the Company. Mr Yoshitsugu Matsushita is not disqualified from being appointed as a Director in terms of Section 164 of the Act. He is not debarred from holding the office of a Director by virtue of any order of the Securities and Exchange Board of India or any other such authority.

Pursuant to Regulation 36 of the Listing Regulations and SS-2 issued by ICSI, information about the Director Seeking appointment/ re-appointment and fixation of remuneration is annexed as **Annexure I**.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives, except Mr Tadayoshi Aoki and Mr Toru Tanabe, being Nominee Directors of Stanley Electric Co. Limited., are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

Your Directors recommend the resolution set forth in Item No. 5 for approval of the members as Ordinary Resolution.

Notes for AGM Notice: (Contd.)

Item No. 6

The Board on the recommendation of the Audit Committee, in its Meeting held on May 27, 2023 have approved the appointment of M/s Jitender Navneet & Co., Cost Accountants Firm Regn. No. 000119) as the Cost Auditor of the Company for audit of cost accounting records of the Company for the FY 2023-24 and fixed their fee at ₹ 1,75,000 excluding taxes and reimbursement of out-of-pocket expenses at actuals, if any, in connection with the audit.

M/s. Jitender Navneet & Co., Cost Accountants (Firm Regn. No.000119) have confirmed that they hold a valid certificate of practice under Sub-section (1) of Section 6 of the Cost and Works Accountants Act, 1959.

In accordance with the provisions of Section 148 of the Act and the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the members of the Company.

Accordingly, ratification by the Members is sought to the remuneration payable to the Cost Auditors for conducting the audit of the cost records of the Company for the Financial Year ending March 31, 2024.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the agenda as set out at Item No. 6 of the Notice.

The Board recommends the resolution set forth in Item No. 6 for approval of the Members as an Ordinary Resolution.

By Order of the Board
For **Lumax Industries Limited**

Raajesh Kumar Gupta

Executive Director &
Company Secretary
M. No. A 8709

Place: Gurugram

Date: July 28, 2023

Registered Office:

2nd Floor, Harbans Bhawan-II,

Commercial Complex, Nangal Raya, New Delhi- 110046

Website: <https://www.lumaxworld.in/lumaxindustries>

Email id: lumaxshare@lumaxmail.com

CIN: L74899DL1981PLC012804

Notes for AGM Notice: (Contd.)

Annexure-I

PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS - 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTOR SEEKING APPOINTMENT/ RE-APPOINTMENT AND FIXATION OF REMUNERATION IS FURNISHED BELOW:

Names of Director /DIN	Date of Birth/ Details of Shareholding (Including shareholding as a beneficial owner)	Qualifications/Brief Resume/Nature of Expertise	Relationship with Director Inter-se	Name of Listed Companies in which Directorship held other than Lumax Industries Limited Name of listed entities from which the Director has resigned in the past three years	Chairmanship/ Membership in Committees of Other Companies	Date of first appointment on the Board	Terms and conditions of appointment/re-appointment
Mr. Toru Tanabe DIN: 06883767	10/03/1959 Shares held in the Company (Including shareholding as a Beneficial Owner): Nil	He has about 32 years of rich experience and knowledge in R&D of electrical components and advanced illumination systems for automotive equipment and about 17 years in automotive electronics since he joined Stanley, Japan in 1981 and has management record of about 27 years' standing.	Related to Mr. Tadayoshi Aoki and Mr. Yoshitsugu Matsushita as Nominee Directors of Stanley Electric Co. Limited	None None	None	August 22, 2014	Re-appointment as a Non Executive Director
Mr Raajesh Kumar Gupta DIN: 00988790	04/12/1968 Shares held in the Company (Including shareholding as a Beneficial Owner): 10 Equity Shares	Mr Raajesh Kumar Gupta, aged 54 years, is a qualified Company Secretary, Cost Accountant and Law Graduate. He has total experience of more than 3 decades in handling Secretarial, legal and compliance matters across various industries including 15 years in the automotive industry. He has vast experience of working in Joint Venture culture and has always been pivotal in maintaining relationships with Joint Venture Partners.	Not Related with any Director/ Manager/ KMP of the Company	None None	None	May 27, 2023	As set out in the resolution at item no. 4 of the AGM Notice.

Notes for AGM Notice: (Contd.)

Names of Director /DIN	Date of Birth/ Details of Shareholding (Including shareholding as a beneficial owner)	Qualifications/Brief Resume/Nature of Expertise	Relationship with Director Inter-se	Name of Listed Companies in which Directorship held other than Lumax Industries Limited Name of listed entities from which the Director has resigned in the past three years	Chairmanship/ Membership in Committees of Other Companies	Date of first appointment on the Board	Terms and conditions of appointment/re-appointment
Mr Yoshitsugu Matsushita DIN: 10185011	07/09/1963 Shares held in the Company (Including shareholding as a Beneficial Owner): Nil	Mr Yoshitsugu Matsushita is Bachelor of Economics, from HOSEI University, Tokyo, Japan. He has experience of more than 35 years in the Automotive Industry. He is associated with Stanley Electric Co., Limited Since 1987.	Related to Mr Tadayoshi Aoki and Mr Toru Tanabe as Nominee Directors of Stanley Electric Co. Limited.	None None	None	June 01, 2023	As set out in the resolution at item no. 5 of the AGM Notice.

Name of Director / DIN	Remuneration proposed to be paid	Last drawn Remuneration	The number of Meetings of the Board attended during the year
Mr. Toru Tanabe DIN: 06883767	Not applicable	Nil	Attended 3 Board Meetings out of 6 Board Meetings.
Mr Raajesh Kumar Gupta DIN: 00988790	As set out in the resolution at item no. 4 of the AGM Notice.	Nil	Not Applicable
Mr Yoshitsugu Matsushita DIN: 10185011	Not applicable	Nil	Not Applicable

Notes:

- The Directorships and Chairmanships/Memberships of Section 8 Companies is not included in above table.

Statement containing required information as per Section II of part II of Schedule V of the Companies Act, 2013 for Item No. 4

I. GENERAL INFORMATION:

i) Nature of Industry	Manufacturers of end-to-end Automotive Lighting Solutions such as head lamps, tail lamps, LED Lamps, sundry and auxiliary lamps and other electronic components.
ii) Date of commencement of commercial production	1981 (Date of Incorporation: December 10, 1981)
iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable

(iv) Standalone Financial performance based on given indicators

(₹ in Lakhs)

Financial Parameters	Financial Year		
	2020-21	2021-22	2022-23
Revenue from contracts with customers	1,42,598.07	1,75,131.10	2,31,952.34
Other Income	2,523.38	1,338.64	1468.43
Total Income	1,45,121.45	1,76,469.74	2,33,420.77
Total Expenses	1,41,969.47	1,70,141.04	2,22,133.32
Profit before exceptional item, income tax and share in profit of associate	3,151.98	6,328.70	11287.45
Exceptional item	--	(1,713.95)	(543.83)
Profit Before Tax (PBT)	3,151.98	4,614.75	10,743.62
Tax Expenses	1,448.13	1,071.38	3,680.03
Profit After Tax (PAT)	1,703.85	3,543.37	7063.59

(v) Foreign investments or collaborators, if any:

As on March 31, 2023, the Company has following foreign investments in the Company –

Promoter Category (Foreign) – 37.50% (including 26.74% as FDI)

Public Category (Foreign Portfolio Investors) – 0.84%

The Company has one foreign Technical & Financial Collaborator i.e., Stanley Electric Co. Limited Japan. Also, Company has one Associate Company viz. SL Lumax Limited, which was incorporated in the year 1997. The Company holds 21.28% in equity share capital of SL Lumax. SL Lumax is based in Chennai and primarily engaged in manufacturing of Auto Parts which includes auto lamp assemblies, chassis, mirror and front-end modules (FEM).

Also the Company has one Wholly Owned Subsidiary in Czech Republic namely Lumax Industries Czech s.r.o.

II. Information about Mr Raajesh Kumar Gupta

1. Background details:

Mr Raajesh Kumar Gupta, aged 54 years, is a qualified Company Secretary, Cost Accountant and Law Graduate. He has total experience of more than 3 decades in handling Secretarial, legal and compliance matters across various industries including 15 years in the automotive industry. He has vast experience of working in Joint Venture culture and has always been pivotal in maintaining relationships with Joint Venture Partners.

2. Past remuneration- Not Applicable

3. Recognition or awards - None

4. Job profile and his suitability

Mr Raajesh Kumar Gupta, aged 54 years, is a qualified Company Secretary, Cost Accountant and Law Graduate. He has total experience of more than 3 decades in handling Secretarial, legal

Notes for AGM Notice: (Contd.)

and compliance matters across various industries including 15 years in the automotive industry. He has vast experience of working in Joint Venture culture and has always been pivotal in maintaining relationships with Joint Venture Partners.

5. Remuneration proposed

Particulars of Remuneration and perquisites

Particulars	Amount (₹ in Lakhs) Per Annum
Salary	21.58
HRA	10.79
Special Allowances	20.10
Total	52.47
Other Allowances/ Perquisites/ Variable Pay	As per Company Policy

Perquisites & Allowances, subject to maximum of the limits as given above, shall include Company Car with Driver, reimbursement of all expenses on Leave Travel Concession, Medical, Mediclaim, on actual basis, if incurred by him on self, spouse and dependent parent(s) and dependent children as the case may be.

Apart from the above, the Company shall make all applicable Statutory/Other Payments viz. Provident Funds, Superannuation funds, National Pension Scheme, Gratuity, as per the rules of the Company in respect of above remuneration.

The value of perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

The use of company-maintained cars, telephones, mobile phone, travelling and hotel expenses incurred for business purposes shall not be included in the computation of perquisites and allowances for the purpose of calculating ceiling of remuneration.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

The proposed remuneration would be commensurate with the size of the Company and nature of the industry. The salary structure of the

managerial personnel has undergone a major change in the industry in the past. Keeping in view the type of the industry, size of the Company, the responsibilities and capabilities of Mr Raajesh Kumar Gupta, the proposed remuneration is comparative with the remuneration paid by other companies to such similar positions in the same industry.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other Director, if any.

Raajesh Kumar Gupta holds 10 equity shares equivalent to 0.00% in his individual capacity.

III. Other information:

(1)	Reasons of loss or inadequate profits	The industrial scenario in the country may get impacted by internal as well as external factors which may lead to a situation of loss or inadequate profits in the Company during the tenure of Mr Raajesh Kumar Gupta
(2)	Steps taken or proposed to be taken for improvement	The management of the Company will take all requisite actions / steps including but not limited to reduction in fixed costs to contain the losses / inadequate profitability situation.
(3)	Expected increase in productivity and profits in measurable terms	N.A.

IV. DISCLOSURES:

1. Remuneration package of the managerial persons: Please refer to the details of the remuneration of the managerial personnel given in the Corporate Governance Report forming part of Annual Report of FY 2022-23.
2. Disclosures in the Board of Director's report under the heading "Corporate Governance" has already been included in Annual Report for FY 2022-23. The requisite details of remuneration of Directors to be paid in the Financial Year 2023-24 shall be included in the Corporate Governance Report, forming part of the Annual Report of FY 2023-24 of the Company.

COMMUNICATION ON TAX DEDUCTION AT SOURCE (TDS) ON DIVIDEND DISTRIBUTION

Members may note that the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that Dividend paid or distributed by a company after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.

For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

- Members having valid Permanent Account Number ("PAN"): 10% or as notified by the Government of India if he is not a specified person to be checked by Company based on Valid PAN provided by the member.
- Members not having PAN / valid PAN: 20% or as notified by the Government of India
- Further the Finance Act, 2021 inserted section 206AB in the Income-tax Act 1961 (hereinafter referred to as "the Act") which takes effect from 1st day of July, 2021.
- This section mandate tax deduction at higher rate in case of certain non-filers (specified persons) with respect to tax deductions twice the prescribed rate or 5%, whichever is higher. Specified person means a person who satisfies both the following conditions:
 - (i) he/she has not furnished the return of income for the assessment year relevant to the previous year immediately preceding the financial year in which tax is required to be deducted/collected. The previous year to be counted is required to be the one whose return filing date under sub-section (l) of section 139 has expired.
 - (ii) Aggregate of tax deducted at source and tax collected at source is rupees fifty thousand or more in said immediate previous year.

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend paid by the Company during the financial year 2023-24 does not exceed ₹ 5,000 and also in cases where members provide Form 15G / Form 15H (Form 15H is applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / nil withholding tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA"), read with Multilateral Instrument ("MLI") between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian income tax authorities duly attested by the member or details as prescribed under rule 37BC of Income-tax Rules, 1962
- Copy of Tax Residency Certificate (TRC) for financial year 2023-24 obtained from the revenue authorities of the country of tax residence, duly attested by member
- Form 10F filed electronically on the Indian Income Tax web portal pursuant to Notification no. 03/2022 dated 16th July 2022 and a subsequent notification dated December 12, 2022 issued by the Central Board of Direct Taxes (CBDT), as required under the Income-tax Act, 1961. (Please note that the shareholders who have PAN may not be eligible for DTAA benefit if the e-filed Form 10F is not furnished. However, pursuant to the Notification dated March 28, 2023, CBDT exempted those non-residents who are not having PAN and are not required to have PAN as per the law from mandatory e-filing of Form 10F online until September 30, 2023, and such non-residents may make this statutory compliance of filing Form 10F in manual form as was being done prior to issuance of the Notification No. 3/2022 till September 30, 2023 only).
- Self-declaration by the member of having no permanent establishment in India in accordance with the applicable tax treaty
- Self-declaration of beneficial ownership by the non-resident shareholder
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the member.

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents.