

January 28, 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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Dear Sir,

Sub: Updates of the Board Meeting of Lux Industries Limited held on January 28, 2022

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In pursuance to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR**”), this is to inform you that the Board of Directors at their meeting held today, *inter alia*, have considered and approved the following:

1. **Leave of Absence to Mr. Pradip Kumar Todi and Mr. Udit Todi**

The Board received the request from Mr. Pradip Kumar Todi, Managing Director and Mr. Udit Todi, Executive Director of the Company to grant them leave of absence and Board considered their request.

2. **Taking on record of the Ex Parte Interim Order passed by SEBI on January 24, 2022, in the matter of trading in the scrip of Lux Industries Limited (“SEBI Order”)**

The Board discussed the SEBI Order passed against 14 entities, in connection with alleged insider trading in the scrip of the Company. As per the directions contained in the SEBI Order, the Board discussed the future course of action to be undertaken by the Company in relation to this matter, and for examination of the Code of Conduct and the Employment Terms. The Board also took note of the response provided by Mr. Udit Todi in connection with the SEBI Order which was intimated to both the Stock Exchange (National Stock Exchange of India Ltd and BSE Limited) on January 25, 2022.

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3. **Taking on record of the opinion from legal counsel on the implications of the SEBI Order on the Company**

The Board took note of the Legal Opinion rendered by Parinam Law Associates, in connection with the implications of the SEBI Order, if any, on the Company. It was noted that there is no allegation or any adverse remark against the Company and there are no legal implications of the SEBI Order on the Company. The suggestions given in the Opinion were duly noted and the Company has decided to take appropriate steps as a good measure and effective governance.

4. **Constitution of an Independent Committee for an audit and due diligence**

In continuation to the discussions held internally and advise of the Legal Advisors, the Board decided to get a detailed external review and diligence of all issues in connection with the SEBI Order to ascertain the compliances with the securities laws by the Company. To that effect, the Board resolved to constitute a Committee of Independent Directors, consisting of Mr. Nandanandan Mishra, Mr. Kamal Kishore Agrawal and Mrs. Rusha Mitra. The Independent Committee shall carry out an independent review and audit of all compliances through external advisors and to submit a detailed report in this regard to the Board.

5. **Appointing Company Secretary for coordinating and assisting the Independent Committee**

The Board appointed Mrs. Smita Mishra, Company Secretary of the Company, to coordinate with and assist the Independent Committee with its audit and investigation.

You are requested to kindly take the same on record.

Thanking You

Yours faithfully,
for LUX INDUSTRIES LIMITED

Smita Mishra

Smita Mishra
(Company Secretary & Compliance Officer)
M.No: 26489

LUX INDUSTRIES LIMITED