

<b>BSE Limited</b> Listing & Compliance Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	<b>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>

- Sub: 1) Outcome of the Board Meeting held on Thursday, August 08, 2024  
2) Submission of Un-audited Standalone and Consolidated Financial Results for 1<sup>st</sup> Quarter ended June 30, 2024

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, (hereinafter referred to as "the **Listing Regulations**"), we are pleased to inform you that the Board of Directors, at their Meeting held today i.e. **Thursday, August 08, 2024**, has inter-alia, considered and approved the following matters:

1. The Un-audited Standalone and Consolidated Financial Results for the 1<sup>st</sup> Quarter ended June 30, 2024, as recommended by the Audit Committee. A copy of Un-audited Standalone and Consolidated Financial Results along with Limited Review Reports, received from M/s. S.R. Batliboi & Co. LLP, Statutory Auditors, are enclosed herewith as per Regulation 33 of the Listing Regulations.

The extracts of Un-audited Consolidated Financial Results will be published in the Newspapers in terms of Regulation 47(1) of the Listing Regulations, as amended from time to time.

2. Resignation given by Mr. Yoshitsugu Matsushita (DIN: 10185011) from the position of Non-Executive Director (Nominee - Stanley Electric Co. Ltd., Japan) of the Company with effect from close of the business hours of August 08, 2024.

As per Regulation 30 read with Para 7(C) of Part A of Schedule III of the Listing Regulations, the resignation letter given by Mr. Yoshitsugu Matsushita is also enclosed herewith as **Annexure - A**.

3. Appointment of Mr. Tetsuya Hojo (DIN: 10725951), as an Additional Non-Executive Director of the Company w.e.f. August 09, 2024, as recommended by the Nomination and Remuneration Committee. Mr. Tetsuya Hojo is not debarred from holding the office of Non-Executive Director by virtue of any SEBI order or any other such Authority.

Detailed disclosure as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoDI/P/CIR/2023/123 dated July 13, 2023 along with the details as required under Regulation 30 and other relevant provisions of the Listing Regulations, with regard to the aforesaid resignation and appointment at Point No. 2 & 3 is enclosed herewith as **Annexure - B**.



4. Investment of upto Rs. 3.47 Crores to acquire upto 49% stake in the Equity Share Capital of Clean Max Nabia Private Limited (the Special Purpose Vehicle "SPV"), for being qualified as Captive User in terms of the provisions of Electricity Act, 2003 and Electricity Rules, 2005, for the solar energy to be generated by the power plant of the SPV for Sanand (Gujarat) Plants of the Company.

Detailed disclosure as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoDI/P/CIR/2023/123 dated July 13, 2023 along with the details as required under Regulation 30 and other relevant provisions of the Listing Regulations, with regard to the aforesaid investment at Point No. 4 is enclosed herewith as **Annexure - C**.

5. To seek approval of the Shareholders with respect to the material Related Party Transactions with Lumax Auto Technologies Limited, a related party, during the Financial Year 2024-25, as recommended by the Audit Committee.

The Meeting commenced at 12:30 PM and concluded at 02:55 P.M.

The above outcome shall also be made available on the website of the Company at [www.lumaxworld.in/lumaxindustries](http://www.lumaxworld.in/lumaxindustries)

This is for your Information and Records.

Thanking you,  
For **Lumax Industries Limited**



**Raajesh Kumar Gupta**  
**Executive Director & Company Secretary**  
**ICSI M. No. ACS-8709**



Encl: As stated above



**Lumax Industries Limited**  
Regd. Office : 2nd Floor, Harbans Bhawan-II, Commercial Complex, Nangal Raya, New Delhi-110046  
Website: [www.lumaxworld.in/lumaxindustries](http://www.lumaxworld.in/lumaxindustries), Tel: +91 11 49857832  
Email: [lumaxshare@lumaxmail.com](mailto:lumaxshare@lumaxmail.com), CIN: L74899DL1981PLC012804



(Rs. in Lakhs unless otherwise stated)

**Statement of standalone unaudited financial results for the quarter ended June 30, 2024**

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited) (Refer Note 7)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	<b>Income</b>				
	a) Revenue from contracts with customers	76,579.38	74,268.79	61,843.79	2,63,659.47
	b) Other income	1,226.64	510.55	277.07	3,763.15
	<b>Total Income</b>	<b>77,806.02</b>	<b>74,779.34</b>	<b>62,120.86</b>	<b>2,67,422.62</b>
	<b>Expense</b>				
	a) Cost of raw material and components consumed	48,138.52	46,305.88	37,478.74	1,67,428.40
	b) Cost of moulds, tools & dies consumed	5,241.80	2,780.33	2,711.59	6,797.80
	c) Purchases of traded goods	-	-	4.23	4.23
	d) Changes in inventories of finished goods, work-in-progress and traded goods	(1,927.28)	(171.04)	453.48	(2,506.21)
	e) Employee benefits expense	9,258.57	8,347.99	7,518.10	31,498.33
	f) Finance costs	1,604.45	1,436.20	981.46	4,771.10
	g) Depreciation and amortisation expense	2,597.84	2,615.35	2,127.76	9,190.41
	h) Other expenses	10,180.33	10,517.64	8,567.52	37,630.06
2	<b>Total expense</b>	<b>75,094.23</b>	<b>71,832.35</b>	<b>59,842.88</b>	<b>2,54,814.12</b>
3	<b>Profit before tax (1-2)</b>	<b>2,711.79</b>	<b>2,946.99</b>	<b>2,277.98</b>	<b>12,608.50</b>
	<b>Tax Expense</b>				
	Current tax (including tax related to earlier period)	501.84	432.51	588.26	2,134.05
	Deferred tax charge	214.54	627.18	205.07	1,866.71
4	<b>Total Tax Expense</b>	<b>716.38</b>	<b>1,059.69</b>	<b>793.33</b>	<b>4,000.76</b>
5	<b>Net Profit after tax for the period / year (3-4)</b>	<b>1,995.41</b>	<b>1,887.30</b>	<b>1,484.65</b>	<b>8,607.74</b>
	<b>Other comprehensive income/(expense) (net of tax)</b>				
	Other comprehensive income not to be reclassified to profit or loss in subsequent period				
	Re-measurement gain/ (loss) on defined benefit plans	(79.22)	(395.67)	26.26	(316.90)
	Income tax effect on above	19.94	138.27	(9.18)	110.73
6	<b>Total Other comprehensive income/(expense) for the period/year (net of tax)</b>	<b>(59.28)</b>	<b>(257.40)</b>	<b>17.08</b>	<b>(206.17)</b>
7	<b>Total comprehensive income for the period/year (net of tax) (5+6)</b>	<b>1,936.13</b>	<b>1,629.90</b>	<b>1,501.73</b>	<b>8,401.57</b>
8	<b>Paid up equity share capital (face value of Rs. 10 per share)</b>	<b>934.77</b>	<b>934.77</b>	<b>934.77</b>	<b>934.77</b>
9	<b>Other equity</b>				<b>53,083.69</b>
10	<b>Earnings per share (face value of Rs. 10 each) (not annualised)</b>				
	Basic & Diluted (in Rs.)	21.35	20.19	15.88	92.08

**Notes:**

- The above unaudited standalone financial results of Lumax Industries Limited ('the Company') have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today i.e. August 8, 2024. The Statutory auditor have carried out limited review of the above standalone financial result of the Company.
- These standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- The Company's business activity falls within a single business segment i.e. manufacturing and trading of Automotive Components, accordingly there are no additional disclosures required to be furnished in accordance with Ind AS 108 "Operating Segments" with respect to single reportable segment.
- During the quarter, the Company has opted for lower rate of corporate tax as per Section 115BAA. Consequent to this, the company has computed provision for tax in line with the said section.
- The above financials results are available on the Company's website ([www.lumaxworld.in/lumaxindustries](http://www.lumaxworld.in/lumaxindustries)) and also on the websites of NSE ([www.nseindia.com](http://www.nseindia.com)) and BSE ([www.bseindia.com](http://www.bseindia.com)).
- The company is evaluating the impact of amendments proposed through Finance Bill 2024 dated 23-07-2024 and impact thereof, if any, shall be considered once the same is enacted.
- The figures for the quarter ended March 31, 2024 is the balancing figure between the audited figure in respect of the full financial year ended on March 31, 2024, and the unaudited year to date figures up to the third quarter ended on December 31, 2023.

For and on behalf of the Board of Directors of  
**Lumax Industries Limited**

  
Deepak Jain  
Chairman & Managing Director  
DIN: 00004972

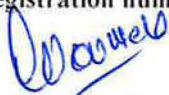


Place: Gurugram  
Date: August 8, 2024



**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Lumax Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Lumax Industries Limited (the "Company") for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & Co. LLP****Chartered Accountants****ICAI Firm registration number: 301003E/E300005**

per Vikas Mehra

Partner

Membership No.: 094421

UDIN: 24094421BKDLFR5020

Place: Gurugram

Date: August 8, 2024





## Lumax Industries Limited

Regd. Office : 2nd Floor, Harbans Bhawan-II, Commercial Complex, Nangal Raya, New Delhi-110046  
 Website: www.lumaxworld.in/lumaxindustries, Tel: +91 11 49857832  
 Email: lumaxshare@lumaxmail.com, CIN: L74899DL1981PLC012804



(Rs. in Lakhs unless otherwise stated)

### Statement of consolidated unaudited financial results for the quarter ended June 30, 2024

Sr. No.	Particulars	Quarter ended		Year ended	
		30.06.2024 (Unaudited)	31.03.2024 (Audited) (Refer Note 7)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
<b>1</b>	<b>Income</b>				
	a) Revenue from contracts with customers	76,579.38	74,268.79	61,843.79	2,63,659.47
	b) Other income	1,227.11	533.50	277.07	1,138.95
	<b>Total Income</b>	<b>77,806.49</b>	<b>74,802.29</b>	<b>62,120.86</b>	<b>2,64,798.42</b>
	<b>Expenses</b>				
	a) Cost of raw materials and components consumed	48,138.52	46,305.88	37,478.74	1,67,428.40
	b) Cost of moulds, tools & dies consumed	5,241.80	2,780.33	2,711.59	6,797.80
	c) Purchases of traded goods	-	-	4.23	4.23
	d) Changes in inventories of finished goods, work-in-progress and traded goods	(1,927.28)	(171.04)	453.48	(2,506.21)
	e) Employee benefits expense	9,570.43	8,224.11	7,703.49	32,346.04
	f) Finance costs	1,620.23	1,453.08	981.46	4,787.98
	g) Depreciation and amortisation expense	2,640.12	2,669.29	2,130.82	9,284.82
	h) Other expenses	9,780.41	10,541.30	8,358.38	36,549.60
<b>2</b>	<b>Total expenses</b>	<b>75,064.23</b>	<b>71,802.95</b>	<b>59,822.19</b>	<b>2,54,692.66</b>
<b>3</b>	<b>Profit before share of associate and tax (1-2)</b>	<b>2,742.26</b>	<b>2,999.33</b>	<b>2,298.67</b>	<b>10,105.76</b>
<b>4</b>	Share of profit of associate (net of taxes)	1,870.17	2,218.18	1,087.17	5,811.63
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>4,612.43</b>	<b>5,217.51</b>	<b>3,385.84</b>	<b>15,917.39</b>
	<b>Tax Expense</b>				
	Current tax (including tax related to earlier years)	509.53	423.58	595.51	2,148.59
	Deferred tax charge	685.26	1,187.24	478.71	2,666.97
<b>6</b>	<b>Total Tax Expense</b>	<b>1,194.79</b>	<b>1,610.82</b>	<b>1,074.22</b>	<b>4,815.56</b>
<b>7</b>	<b>Net Profit after tax for the period/year (5-6)</b>	<b>3,417.64</b>	<b>3,606.69</b>	<b>2,311.62</b>	<b>11,101.83</b>
	<b>Other comprehensive income/(loss) (net of tax)</b>				
	Other comprehensive income/(loss) not to be reclassified to statement of profit or loss in subsequent year/period				
	Re-measurement gain/ (loss) on defined benefit plans	(79.22)	(395.67)	26.26	(316.90)
	Share of other comprehensive income/(loss) of an associate	(6.81)	(9.49)	(38.75)	(26.03)
	Income tax effect on above	21.65	140.66	0.58	117.29
	Exchange differences on translating the financial statements of a foreign operations	24.99	(43.27)	5.49	(45.63)
<b>8</b>	<b>Total other comprehensive income/(loss) for the period/year (net of tax)</b>	<b>(39.39)</b>	<b>(307.76)</b>	<b>(6.42)</b>	<b>(271.26)</b>
<b>9</b>	<b>Total comprehensive income for the period/year (net of tax) (7+8)</b>	<b>3,378.25</b>	<b>3,298.93</b>	<b>2,305.20</b>	<b>10,830.57</b>
<b>10</b>	<b>Paid up equity share capital (face value of Rs. 10 per share)</b>	<b>934.77</b>	<b>934.77</b>	<b>934.77</b>	<b>934.77</b>
<b>11</b>	<b>Other equity</b>				<b>66,220.02</b>
<b>12</b>	<b>Earnings per share (face value of Rs. 10 each) (not annualised)</b>				
	Basic & Diluted (in Rs.)	36.56	38.58	24.73	118.77

#### Notes:

- The above unaudited consolidated financial results of Lumax Industries Limited ("The Holding Company") and its subsidiary (together referred to as "the Group") and its associate have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today i.e. August 8, 2024. The Statutory auditor have carried out limited review of the above consolidated financial result of the Holding Company.
- These consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended. The said financial results represents the results of the Group and its associate which have been prepared in accordance with Ind AS 110 "Consolidated Financial Statements" and IND AS 28 "Investments in Associates and Joint Ventures".
- The Group's business activity falls within a single business segment i.e. manufacturing and trading of Automotive Components, accordingly there are no additional disclosures required to be furnished in accordance with Ind AS 108 "Operating Segments" with respect to single reportable segment.
- During the quarter, the Holding Company has opted for lower rate of corporate tax as per Section 115BAA. Consequent to this, the Holding Company has computed provision for tax in line with the said section.
- The above financials results are available on the Company's website ([www.lumaxworld.in/lumaxindustries](http://www.lumaxworld.in/lumaxindustries)) and also on the websites of NSE ([www.nseindia.com](http://www.nseindia.com)) and BSE ([www.bseindia.com](http://www.bseindia.com)).
- The Group is evaluating the impact of amendments proposed through Finance Bill 2024 dated 23-07-2024 and impact thereof, if any, shall be considered once the same is enacted.
- The figures for the quarter ended March 31, 2024 is the balancing figures between the audited figures in respect of the full financial year ended on March 31, 2024 and the unaudited year to date figures upto the third quarter ended on December 31, 2023.

For and on behalf of the Board of Directors of  
**Lumax Industries Limited**

  
 Deepak Jain  
 Chairman & Managing Director  
 DIN: 00004972



Place: Gurugram  
 Date: August 8, 2024

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Lumax Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Lumax Industries Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), its associate for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

S.No.	Entity Name	Relationship
1	Lumax Industries Limited	Holding Company
2	Lumax Industries Czech s.r.o	Subsidiary Company
3	S.L. Lumax Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



# S.R. BATLIBOI & Co. LLP

Chartered Accountants

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
- (a) 1 subsidiary, whose unaudited interim financial results include total revenues of Rs 845.42 Lakhs, total net profit after tax of Rs. 38.47 Lakhs, total comprehensive income of Rs. 38.47 Lakhs, for the quarter ended June 30, 2024 as considered in the Statement which have been reviewed by its independent auditor.
  - (b) 1 associate, whose unaudited interim financial results include Group's share of net profit of Rs. 1,870.17 Lakhs and Group's share of total comprehensive income of Rs. 1,863.36 Lakhs for the quarter ended June 30, 2024, as considered in the Statement whose interim financial results and other financial information have been reviewed by its independent auditor.

The independent auditor's reports on interim financial results and other financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of such subsidiary and associate is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. One subsidiary is located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in its respective country and which has been reviewed by other auditor under generally accepted auditing standards applicable in its respective country. The Holding Company's management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in its respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per Vikas Mehra

Partner

Membership No.: 094421

UDIN: 24094421BKDLFS1184

Place: Gurugram

Date: August 8, 2024





**STANLEY ELECTRIC CO., LTD.**

2-9-13, Nakameguro, Meguro-ku  
Tokyo 153-8636, Japan

TEL : +81-3-6866-2222  
Facsimile : +81-3-6866-2678

August 8, 2024

To,  
The Board of Directors  
Lumax Industries Limited  
2nd Floor, Harbans Bhawan-II Commercial Complex,  
Nangal Raya New Delhi -110046

**Subject: Resignation from the post of Non-Executive Director**

Dear Sir/ Ma'am,

I, Yoshitsugu Matsushita, Non-Executive Director of the Company (Nominee of Stanley Electric Co. Ltd, Japan), hereby tender my resignation from the position of Non-Executive Director of the Company with effect from the close of business hours of Thursday, August 8, 2024.

I wish to place on record my sincere appreciation to the valuable support received from all members of the Board of Directors during my tenure.

Please acknowledge the receipt of the letter and accept my resignation from the post of Non-Executive Director of the Company.

You are also hereby requested to file necessary intimation in this regard to the office of Registrar of Companies as per the Companies Act, 2013.

Yours faithfully,

A handwritten signature in black ink, appearing to be "Yoshitsugu Matsushita", is written over a horizontal line.

YOSHITSUGU MATSUSHITA  
DIN: 10185011



Disclosure as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-I/P/CIR/2023/123 dated July 13, 2023 along with the details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Particulars	Disclosure	Disclosure
a) Name	Mr. Yoshitsugu Matsushita (DIN: 10185011)	Mr. Tetsuya Hojo (DIN: 10725951)
b) Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise;	Resignation from the office of Non-Executive Director (Nominee of Stanley Electric Co. Ltd, Japan) on account of change in Nomination by Stanley Electric Co. Ltd. Japan, the Financial and Technical Collaborator of the Company.	Appointment of Mr. Tetsuya Hojo as an Additional Non-Executive Director (Nominee of Stanley Electric Co. Ltd., Japan, the Financial and Technical Collaborator) of the Company.
c) Date of appointment/reappointment/ cessation (as applicable) & term of appointment/reappointment;	Resignation with effect from the close of business hours on August 08, 2024.	Mr. Tetsuya Hojo (DIN: 10725951) has been appointed as an Additional Non-Executive Director of the Company w.e.f. August 09, 2024.  Mr. Tetsuya Hojo is Nominee of Stanley Electric Co. Ltd. Japan, the Financial and Technical Collaborator of the Company.
d) Brief profile (in case of appointment);	Not Applicable	Mr. Tetsuya Hojo is a Bachelor of Economics from MEIJI-GAKUIN University, Tokyo, Japan. He has rich experience in the automotive industry and is associated with the Stanley Group since April 1990.
e) Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable	Related to Mr. Tadayoshi Aoki and Mr. Tomohiro Kondo the other Nominee Directors of Stanley Electric Co. Ltd. on the Board of the Company.



Disclosure as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-I/P/CIR/2023/123 dated July 13, 2023 along with the details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Particulars	Disclosure
a) Name of the target entity, details in brief such as size, turnover etc.;	Proposed Name: Clean Max Nabia Private Limited  Investment Amount: Proposed to invest upto Rs. 3.47 Crores (approx.)  Turnover: Nil
b) Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?  If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The proposed investment will fall within related party transaction as the Company already holds 49% Equity Stake in Clean Max Nabia Private Limited. However post the proposed investment there would not be any change in the percentage shareholding held by the Company. The Promoter/Promoter Group/Group Companies doesn't have any interest in the entity wherein the investment is being done.  The investment being done is at arms length.
c) Industry to which the entity being acquired belongs;	Renewable Energy and Power Producer
d) Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The current investment will have no major impact on the Listed Entity and is being done merely for enabling the Company to be qualified as captive user as per Electricity Act, 2003 and Electricity Rules, 2005 for the solar energy to be generated by the power plant of the Target entity.
e) Brief details of any governmental or regulatory approvals required for the acquisition;	NA
f) Indicative time period for completion of the acquisition;	1 month (approx.)
g) Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash



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h) Cost of acquisition and/or the price at which the shares are acquired;	Upto Rs. 3.47 Crores
i) Percentage of shareholding / control acquired and / or number of shares acquired;	Upto 49%
j) Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	The Target Company is in renewable energy sector and providing Roof Top and open access solution for renewable energy.

