

BSE Limited Listing & Compliance Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	The 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	Company Symbol: LUMAXIND

Subject: Notice of Postal Ballot dated February 09, 2023

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

Dear Sir/Ma’am,

In continuation to our intimation dated February 09, 2023 and pursuant to the provisions of Regulation 30 read with Schedule III of the Listing Regulations, please find enclosed herewith the Notice of Postal Ballot along with Explanatory Statement, seeking consent/approval of the Members of the Company for the Special Resolutions as mentioned in the aforesaid Postal Ballot Notice dated February 09, 2023 by means of Postal Ballot through remote electronic voting (“e-voting”).

The Notice of Postal Ballot is being sent only by email to the Shareholders today i.e. Tuesday, February 21, 2023, whose names appeared in the Register of Members/List of Beneficial Owners as on **Friday, February 17, 2023** i.e. cut-off date and who have registered their e-mail addresses with the Company/Registrar and Transfer Agent of the Company/Depositories as on the cut-off date.

The Company has engaged the services of KFin Technologies Limited (Formerly known as KFin Technologies Private Limited) (“**KFIN**”) as the agency to provide the e-voting facility to all its Members of the Company. The **E-voting** shall commence from **Thursday, February 23, 2023 at 9:00 A.M. (IST) and end on Friday, March 24, 2023 at 5:00 P.M. (IST)**. The results of the Postal Ballot will be declared on or before **05:00 P.M. (IST) on Saturday, March 25, 2023**.

The Postal Ballot Notice along with explanatory statement is also being made available on the website of the Company at www.lumaxworld.in/lumaxindustries and KFIN at <https://evoting.kfintech.com>.

You are requested to take the above information in your records.

Thanking you,
Yours truly,

For LUMAX INDUSTRIES LIMITED



PANKAJ MAHENDRU
COMPANY SECRETARY
M.NO. A-28161

Encl: as stated above



LUMAX INDUSTRIES LIMITED

CIN: L74899DL1981PLC012804

Registered Office: 2nd Floor, Harbans Bhawan-II, Commercial Complex,
Nangal Raya, New Delhi-110046

Phone: 011 49857832, Email: lumaxshare@lumaxmail.com,

Website: www.lumaxworld.in/lumaxindustries

NOTICE OF POSTAL BALLOT

**[Pursuant to Section 110 of the Companies Act, 2013, read with the Companies
(Management and Administration) Rules, 2014]**

Dear Member(s),

NOTICE is hereby given that pursuant to the provisions of Section 108 and 110 and all other applicable provisions, if any, of the Companies Act, 2013 (“the **Act**”), read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, (“the **Rules**”) General Circular Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 3/2022 and 11/2022 dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 08, 2021, May 5, 2022 and December 28, 2022 respectively issued by the Ministry of Corporate Affairs (“**MCA**”) (collectively “**MCA Circulars**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Secretarial Standards – II on General Meeting (**SS-2**) issued by the Institute of Company Secretaries of India (ICSI), and other applicable laws and regulations, if any, the Company is seeking consent / approval of the Members of the Company for the below appended resolutions by means of Postal Ballot only through electronic means i.e. through remote e-voting system (“**E-voting**”).

In compliance with the MCA Circulars, this Postal Ballot Notice (“**Notice**”) is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar and Share Transfer Agent/Depositories viz National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the communication of assent/ dissent of the Members will only take place through the E-voting system. Hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot and Members are required to communicate their assent or dissent through the E-voting system only. If your e-mail address is not registered with the Company/Registrar and Share Transfer Agent/ Depositories, please follow the process provided in the notes mentioned herein below to receive this Notice, login ID and password for e-voting.

An explanatory statement pursuant to Section 102 and other applicable provisions of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, is appended to this Notice.

Pursuant to Rule 22 of the Companies (Management and Administration) Rules, 2014, the Board of Directors (the “**Board**”) of the Company at its meeting held on February 09, 2023, has appointed Mr. Maneesh Gupta, Practicing Company Secretary (FCS 4982), to act as the Scrutinizer (the “**Scrutinizer**”), for conducting the Postal Ballot through E-voting process in a fair and transparent manner and he has communicated his consent to be appointed and will be available for the said purpose. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final.

The Company is pleased to provide e-voting facility to all its Members to cast their votes electronically. The Company has engaged the services of Kfin Technologies Limited {formerly Kfin Technologies Private Limited} (“KFintech”) to provide remote e-voting facility to the Members of the Company. The Members are requested to carefully read the instructions indicated in this notice. The e-voting period shall commence on Thursday, February 23, 2023 at 9:00 A.M. (IST) and end on Friday, March 24, 2023 at 5:00 P.M. (IST). Upon completion of the scrutiny of the votes cast through e-voting, the Scrutinizer will submit his report to the Chairman of the Company or to any other person, as may be authorized by him, who shall countersign the same.

The result of the Postal Ballot will be announced on or before 5:00 P.M. (IST) on Saturday, March 25, 2023. The said results will be displayed on the notice board at the Registered Office of the Company and will also be intimated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed. Additionally, the results will also be uploaded on the Company’s website, i.e. www.lumaxworld.in/lumaxindustries and also on the website of KFin Technologies Limited i.e. <https://evoting.kfintech.com>.

You are requested to peruse the proposed resolutions along with the Explanatory Statement and thereafter accord your assent or dissent by means of E-voting facility as provided by the Company.

PROPOSED RESOLUTIONS

ITEM NO. 1. APPROVAL FOR RE-APPOINTMENT OF MR. VINEET SAHNI (DIN: 03616096) AS SENIOR EXECUTIVE DIRECTOR – WHOLE TIME DIRECTOR AND CEO (KEY MANAGERIAL PERSONNEL) OF THE COMPANY.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**Resolved that** in accordance with the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), Articles of Association of the Company and subject to the approval of Central Government and other authorities, as applicable and on the basis of the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company and in respect of whom the Company has received a

notice in writing from a Member in terms of Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Vineet Sahni (DIN: 03616096) as a Senior Executive Director - Whole Time Director and CEO (Key Managerial Personnel) of the Company, for a further period of 3 (Three) years with effect from April 01, 2023 on the terms & conditions including remuneration, allowances and perquisites as set out in the explanatory statement annexed to the notice with liberty and authority to the Board of Directors to grant annual increments at a rate not exceeding 20% annually on remuneration paid immediately prior to such increment 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 Mr. Vineet Sahni, Senior Executive Director- Whole-time Director and CEO (Key Managerial Personnel).

Resolved further that since the period of office of Mr. Vineet Sahni as Director is liable to determination by retirement by rotation, he shall continue to hold office of Senior Executive Director - Whole Time Director and CEO (Key Managerial Personnel) of the Company as soon as he is reappointed as a director immediately post retirement by rotation and such reappointment as director shall not be deemed to constitute a break in his tenure as Senior Executive Director - Whole Time Director and CEO (Key Managerial Personnel) of the Company.

Resolved further that in the event of absence or inadequacy of net profits in any of the financial year during the tenure, the above remuneration shall be paid to Mr. Vineet Sahni, Senior Executive Director - Whole Time Director and CEO (Key Managerial Personnel) as the minimum remuneration.

Resolved further that for the purpose of giving effect to this resolution, the Board of Directors and Company Secretary of the Company be and are hereby severally authorized on behalf of the Company to take all necessary steps in this regard in order to facilitate the legal and / or procedural formalities, sign such documents or papers as may be necessary, file such applications, forms 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.”

ITEM NO. 2. APPROVAL FOR RE-APPOINTMENT OF MR. KENJIRO NAKAZONO (DIN: 08753913) AS EXECUTIVE DIRECTOR – WHOLE TIME DIRECTOR (KEY MANAGERIAL PERSONNEL) OF THE COMPANY.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**Resolved that** in accordance with the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), Articles of Association of the Company and subject to the approval of Central Government and other authorities, as applicable and on the basis of the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, in respect of whom the Company has received a notice

in writing from a Member in terms of Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Kenjiro Nakazono (DIN: 08753913) as an Executive Director – Whole Time Director (Key Managerial Personnel) of the Company, for a further period of 3 (Three) years with effect from June 18, 2023 on the terms & conditions including remuneration, allowances and perquisites as set out in the explanatory statement annexed to the notice with liberty and authority to the Board of Directors to grant annual increments at a rate not exceeding 20% annually on remuneration paid immediately prior to such increment 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 Mr. Kenjiro Nakazono, Executive Director-Whole Time Director (Key Managerial Personnel).

Resolved further that since the period of office of Mr. Kenjiro Nakazono as Director is liable to determination by retirement by rotation, he shall continue to hold office of Executive Director - Whole Time Director (Key Managerial Personnel) as soon as he is reappointed as a director immediately post retirement by rotation and such reappointment as director shall not be deemed to constitute a break in his tenure as Executive Director -Whole Time Director (Key Managerial Personnel).

Resolved further that in the event of absence or inadequacy of net profits in any of the financial year during the tenure, the above remuneration shall be paid to Mr. Kenjiro Nakazono, Executive Director - Whole Time Director (Key Managerial Personnel) as the minimum remuneration.

Resolved further that for the purpose of giving effect to this resolution, the Board of Directors and Company Secretary of the Company be and are hereby severally authorized on behalf of the Company to take all necessary steps in this regard in order to facilitate the legal and / or procedural formalities, sign such documents or papers as may be necessary, file such applications, forms 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.”

ITEM NO. 3. APPROVAL FOR RE-APPOINTMENT OF MRS. RITIKA MODI (DIN: 00463560) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE SECOND TERM OF 5 YEARS.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“Resolved that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, Articles of Association of the Company and Regulation 16(1)(b), 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and on the basis of the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Mrs. Ritika Modi (DIN: 00463560), who was appointed as an Independent Director of the Company by the members for a term up to July 27, 2023, who being eligible for re-

appointment for a second term and who meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 along with the rules framed thereunder and who has submitted requisite consents and declarations as stipulated under the provisions of Companies Act, 2013 and The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature to the office of Director of the Company, for a further period of five (5) Years commencing with effect from July 28, 2023 to July 27, 2028 and whose office shall not be liable to retire by rotation.

Resolved further that Mrs. Ritika Modi shall continue to hold office of Independent Director as soon as she is reappointed as a Director and such reappointment as Director shall not be deemed to constitute a break in her tenure as Independent Director.”

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

**Pankaj Mahendru
Company Secretary
Membership No. ACS 28161**

Date: February 09, 2023

Place: Gurugram

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:

1. An Explanatory Statement pursuant to Section 102(1) of the Act setting out all material facts and reasons relating to the proposed resolutions is annexed hereto.
2. The Notice is being sent to the members of the Company only through electronic mode whose names appear in the Register of Members/List of Beneficial Owners and who have registered their e-mail address with the Company/Registrar and Transfer Agent of the Company/Depositories as on **February 17, 2023** (“the **cut-off date**”). The notice is also available on the website of the Company www.lumaxworld.in/lumaxindustries, KFin Technologies Limited <https://evoting.kfintech.com> and on the website of BSE at www.bseindia.com and NSE at www.nseindia.com.
3. If your e-mail address is not registered with the Company/Registrar and Transfer Agent of the Company/Depositories, please follow the following procedure for registration of email address and for receipt of login ID and password for e-voting:
 - a) Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Registrar & Share Transfer Agent (RTA), Kfin Technologies Limited at einward.ris@kfintech.com.
 - b) Members holding shares in dematerialised mode are requested to register / update email addresses with their respective Depository Participant.

After successful registration of the e-mail address, a copy of this Notice along with the e-voting user ID and password will be sent to the registered e-mail address, upon request received from the member. In case of any queries, Members may write to lumaxshare@lumaxmail.com.
4. Pursuant to the provisions of Section 108 & 110 of the Act read with Rule 20 and 22 of the Rules, Regulation 44 of Listing Regulations and the MCA Circulars, the Company is providing facility of E-voting to all Members in respect of the business(es) to be transacted through Postal Ballot. The Company has engaged the services of KFin Technologies Limited (“KFinTech”) to provide E-voting facility to Members. **Instructions for E-voting are provided herein below at point no. 16.**
5. Voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on cut-off date i.e., February 17, 2023.
6. During the e-voting period, Members can login to <https://evoting.kfintech.com> any number of times till they have voted on the resolutions. Once the vote on the resolutions is casted by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.

7. The **e-voting period shall commence on Thursday, February 23, 2023 at 9:00 A.M. (IST) and end on Friday, March 24, 2023 at 5:00 P.M. (IST)**. During this period, Members of the Company, holding shares either in physical or dematerialised form, as on the Cut-off date, may cast their vote electronically. The e-voting module shall be disabled by Kfintech thereafter. A person who is not a shareholder on the cut-off date should treat this notice for information purpose only.
8. The details of voting by e-voting shall be under safe custody of the scrutinizer till the Chairman or any other person authorized by him consider, approve and sign the results of the voting.
9. The Scrutinizer will after the conclusion of voting through e-voting, unlock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and make a scrutinizer's report of the total votes cast in favour or against, if any. The Scrutinizer shall submit his report to the Chairman of the Company or in his absence, to the person authorised by him in writing, who shall countersign the same and declare the results of the voting forthwith. **The results of the Postal ballot would be announced by the Chairman or any other Director / authorized person of the Company on or before Saturday, March 25, 2023** and shall be displayed on the notice board of the Company at its Registered office besides being communicated to Stock Exchanges. The results will also be displayed on the website of the Company at www.lumaxworld.in/lumaxindustries and on the website of the E-Voting agency at <https://evoting.kfintech.com> for the information of the member(s).
10. Relevant documents referred to in this Postal Ballot Notice will be available for inspection by the Members at the Registered office of the Company physically or in the Electronic mode up to the date of declaration of results of Postal Ballot from 10:00 a.m. (IST) to 5:00 p.m. (IST) on all working days. Members seeking to inspect such documents can send an email to lumaxshare@lumaxmail.com.
11. In terms of SEBI circular dated December 9, 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.
12. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ RTA.
13. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one Hindi daily newspaper circulating in New Delhi (in vernacular language, i.e. Hindi).

14. Members may download the Notice from the Company's website at www.lumaxworld.in/lumaxindustries or from RTA/E-Voting agency's website at <https://evoting.kfintech.com>. A Copy of the Notice is also available on the website of BSE at www.bseindia.com and NSE at www.nseindia.com.
15. Resolutions passed by the Members through e-voting shall be deemed to have been passed as if it has been passed at a General Meeting of the Members. The Resolutions, once passed by requisite majority, will be deemed to be passed on the last date of e-voting i.e., Friday, March 24, 2023.
16. **Voting Through Electronic Means (E-Voting):**

The 'Step by Step' procedure, Instructions and other information for casting your vote electronically through e-voting are as under:





- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFinTech, on the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the **individual demat account holders**, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iv. The E-Voting facility will be available during the following period:
 - Commencement: 09:00 a.m. (IST) on Thursday, February 23, 2023.
 - End: 05.00 p.m. (IST) on Friday, March 24, 2023.
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vi. Any person holding shares in physical form as on the cut-off date, may obtain the login ID and password by sending a request at evoting@Kfintech.com. However, if he / she is already registered with KFinTech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.

- vii. In case of Individual Shareholders holding securities in demat mode as on the cut-off date may follow steps mentioned below under “Login method for remote e-Voting” (Step 1).
- viii. In case of Individual Shareholders holding securities in physical mode as on the cut-off date may follow steps mentioned below under “Login method for remote e-Voting” (Step 2).
 - a. The details of the process and manner for remote e-Voting are explained herein below:
 - Step 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.
 - Step 2: Access to KFinTech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Details on Step 1 are mentioned below:

- I) [Login method for remote e-Voting for Individual shareholders holding securities in demat mode.](#)

Type of shareholders	Login Method
<u>Individual Shareholders holding securities in demat mode with NSDL</u>	<p>1. Existing Internet-based Demat Account Statement ('IDeAS') facility Users:</p> <ul style="list-style-type: none"> I. Visit the e-services of NSDL https://eservices.nSDL.com either on a personal computer website or on a mobile. II. On the e-services home page click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section. Thereafter enter the existing user ID and password. III. After successful authentication, Members will be able to see e-voting services under 'Value Added Services'. Please click on 'Access to e-voting' under e-voting services, after which the e-voting page will be displayed. IV. Click on company name i.e. 'Lumax Industries Limited' or KFinTech. v. Members will be re-directed to KFinTech's website for casting their vote during the remote e-voting period. <p>2. Those not registered under IDeAS:</p> <ul style="list-style-type: none"> I. Visit https://eservices.nSDL.com for registering. II. Select 'Register Online Ideas for IDeAS Portal' or click at

	<p>https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>III. Visit the e-voting website of NSDL https://www.evoting.nSDL.com.</p> <p>IV. 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.</p> <p>V. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a verification code as shown on the screen.</p> <p>VI. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page.</p> <p>VII. Click on Company name i.e., 'Lumax Industries Limited or KFinTech after which the Member will be redirected to Kfintech website for casting their vote during the remote e-voting period.</p> <p>VIII. Members can also download the NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Existing user who have opted for Easi / Easiest</p> <p>I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com</p> <p>II. Click on New System Myeasi</p> <p>III. Login with your registered user id and password.</p> <p>IV. The user will see the e-Voting Menu. The Menu will have links of KFinTech e-Voting portal.</p> <p>V. Click on e-Voting service provider name to cast your vote.</p> <p>2. User not registered for Easi/Easiest</p> <p>I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p>

	<p>II. Proceed with completing the required fields.</p> <p>III. Follow the steps given in point 1.</p> <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <p>I. Visit URL: www.cdslindia.com</p> <p>II. Provide your demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective ESP, i.e., KFIN Technologies where the e-Voting is in progress.</p>
<p>Individual Shareholder login through their demat accounts / Website of Depository Participant</p>	<p>I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</p> <p>II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>III. Click on options available against company name or e-Voting service provider – KfinTech and you will be redirected to e-Voting website of KfinTech for casting your vote during the remote e-Voting period without any further authentication.</p>

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

- II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- (A) Members whose email IDs are registered with the Company/ Depository Participants will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
 - ii. Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
 - iii. After entering these details appropriately, click on “LOGIN”.
 - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a- z), one numeric value (0-9) and a special character (@, #, \$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the “EVEN” i.e., ‘LUMAX INDUSTRIES LIMITED - Postal Ballot’ and click on “Submit”
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
 - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
 - ix. Voting must be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
 - xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolutions, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolutions.

- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to cast its vote through remote e-voting, together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email ID guptamaneeshcs@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format “Corporate Name Even No.”
- (B) Members whose email IDs are not registered with the Company/Depository Participants and consequently the Postal Ballot Notice and e-voting instructions cannot be serviced, will have to follow the following process:
- i. Members who have not registered their email address and in consequence the Postal Ballot Notice and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KfinTech, by accessing the link: <https://ris.kfintech.com/clientservices/postalballot>. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.
 - ii. Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Postal Ballot Notice and the e-voting instructions.
 - iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

EXPLANATORY STATEMENT

(Pursuant to the Provisions of Section 102 (1) of the Companies Act, 2013)

Item No. 1

Mr. Vineet Sahni was appointed as a Senior Executive Director - Whole Time Director and CEO (Key Managerial Personnel) for a period of 5 Years w.e.f. April 01, 2018 by the members in the 37th Annual General Meeting held on July 18, 2018, in accordance with the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013. Accordingly, his tenure as Senior Executive Director - Whole time Director and CEO (Key Managerial Personnel) is expiring on March 31, 2023.

Mr. Vineet Sahni, aged 57 years, is B.E. (Mechanical), P.G. Diploma in Business Management and has more than 35 years of vast experience of successful Mergers & Acquisitions, managing overseas partner relationships, setting-up Greenfield projects, rich organizational turnarounds, establishing strong relationships with OEMs across segments - domestic & global.

His rich experience and continued valuable guidance to the management, strong Board performance, has been instrumental in providing expert guidance in the area of marketing, business development and customer relationship.

Considering his vast experience in the automotive lighting industry and contribution in the progress of the Company, present business performance and future growth plans, it is proposed to re-appoint Mr. Vineet Sahni as Senior Executive Director - Whole time Director and CEO (Key Managerial Personnel) for a further period of 3 years w.e.f. April 01, 2023, on the terms and conditions, including remuneration, allowances and perquisites as mentioned below.

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 February 09, 2023.

Details of Remuneration and perquisites:

PARTICULARS	AMOUNT
Salary	Rs. 128.31 Lakhs per annum
Perquisites & Allowances	Rs. 195.07 Lakhs per annum
Total	Rs. 323.38 Lakhs per annum
Commission	Up to 1% per annum of the Net Profits of the Company, calculated in accordance with the provisions of the Companies Act, 2013. The commission may be paid quarterly, half yearly or annually as the Board / Nomination and Remuneration Committee may

	determine from time to time as per Section 197 of the Companies Act, 2013.
Other Benefits	The Company will provide a Chauffeur driven Car to him. The Company shall bear all the expenses in respect of car such as servicing, repairs, fuel, taxes, comprehensive insurance premium etc. including the salary for the Chauffeur.
<p>Perquisites & Allowances, subject to maximum of the limits as given above, shall include House Rent Allowance and 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.</p> <p>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.</p> <p>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.</p> <p>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.</p>	

Mr. Vineet Sahni has granted the consent for his re-appointment as Senior Executive Director - Whole Time Director and CEO (Key Managerial Personnel) of the Company. Further, as per confirmation received from him, he is not disqualified from being re-appointed as a Director in terms of Section 164 of the Companies Act, 2013.

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 at the Registered Office of the Company during business hours on any working day of the Company without payment of fee.

The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to the Special Resolution at Item No. 1 is annexed hereto as Annexure - 1.

Relevant details relating to re-appointment of Mr. Vineet Sahni as required by the Act, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard - 2 on General Meetings issued by the ICSI are provided in Annexure – 2.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives, except Mr. Vineet Sahni, is concerned or interested, financially or otherwise, in the resolution set out at Item No. 1.

Your Directors recommend the resolution set forth in Item No. 1 for approval of the members as Special Resolution.

Item No. 2

Mr. Kenjiro Nakazono (DIN: 08753913) Nominee of Stanley Electric Co. Ltd, Japan, the Financial and Technical Collaborator, was appointed as an Executive Director - Whole Time Director (Key Managerial Personnel) for a period of 3 Years w.e.f. June 18, 2020 by the members in the 39th Annual General Meeting held on August 28, 2020, in accordance with the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013. Accordingly, his tenure as Executive Director - Whole Time Director (Key Managerial Personnel) is expiring on June 17, 2023.

Mr. Kenjiro Nakazono, aged 52 years, is a Graduate from Hamamatsu Commercial High School. He is having over 31 years of rich experience in Procurement, Planning, Audit and NPD.

Considering his vast experience in the automotive lighting industry and contribution in the progress of the Company, present business performance and future growth plans, it is proposed to re-appoint Mr. Kenjiro Nakazono as Executive Director - Whole Time Director (Key Managerial Personnel) for a further period of 3 years w.e.f. June 18, 2023, on the terms and conditions, including remuneration, allowances and perquisites as mentioned below.

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 February 09, 2023.

Details of Remuneration and perquisites:

S. No.	PARTICULARS	AMOUNT
1.	Basic Salary	Rs.2.88 Lakhs per annum
2.	Perquisites & Allowances	
a.	House Rent Allowance	Rs.1.44 Lakhs per annum
b.	Special/Other Allowance	Rs.19.80 Lakhs per annum
c.	Proceeding/Outfitting allowance to self and his family.	Mr. Kenjiro Nakazono shall be eligible for proceeding/Outfit allowance at the rate of maximum of two months basic salary. Further he will be paid all travelling expenses and incidentals incurred in India. His spouse and each of his children of above 12 years age are eligible for proceeding/Outfit allowance subject to maximum at the rate of 50%

		of 2 months basic salary and at the rate of 25% in case of children below 12 years.
d.	Medical Aid	Expenses in connection with the medical checkup twice a year, Air fare from India to Japan and return and other medical expenses etc.
e.	Other Benefits	The Company will provide a Chauffeur driven Car to Mr. Nakazono. The Company shall bear all the expenses in respect of car such as garaging charges, servicing, repairs, fuel, taxes, comprehensive insurance premium etc. including the salary for the Chauffeur.
		The Company will also provide the facilities of Telephone and Gas etc.
		The Company to pay to and from traveling expenses of Mr. Kenjiro Nakazono and his family when he goes on special leave/holiday passage granted to him.
Perquisites & Allowances, subject to maximum of the limits as given above, shall be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such rules perquisites shall be evaluated at actual cost.		
Provided further that 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.		

Mr. Kenjiro Nakazono has granted the consent for his re-appointment as Executive Director - Whole Time Director (Key Managerial Personnel) of the Company. Further, as per confirmation received from him, he is not disqualified from being re-appointed as a Director in terms of Section 164 of the Companies Act, 2013.

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 at the Registered Office of the Company during business hours on any working day of the Company without payment of fee.

The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to the Special Resolution at Item No. 2 is annexed hereto as Annexure - 1.

Relevant details relating to re-appointment of Mr. Kenjiro Nakazono as required by the Act, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standard - 2 on General Meetings issued by the ICSI are provided in Annexure – 2.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives, except Mr. Kenjiro Nakazono, Mr. Tadayoshi Aoki and Mr. Toru Tanabe (being nominee Directors of Stanley Electric Co. Limited) is concerned or interested, financially or otherwise, in the resolution set out at Item No. 2.

Your Directors recommend the resolution set forth in Item No. 2 for approval of the members as Special Resolution.

Item No. 3

Mrs. Ritika Modi (DIN: 00463560) was appointed as an Independent Director at the 38th AGM of the Company held on August 23, 2019 and holds office up to July 27, 2023.

Mrs. Ritika Modi, aged 56 years, is a Diploma holder in Travel and Tourism from Bel Air University, London. A veteran in travel industry having over 28 years of experience in the industry, she has an in-depth understanding of the travel agency and airline landscape in India. After working with top airlines including British Airways and KLM where she was involved in financial matters, she started her own corporate travel agency - MOD Travel, in the early nineties. In her current role as Regional President, UNIGLOBE Travel South Asia, Mrs. Ritika Modi heads the largest single brand travel franchise network in the South Asia region. Taking it as her responsibility to work for those who need help, she supports a number of social causes and leads a variety of projects involving child education and environment protection. She also started a non-profit organization which focused on counseling of women and supporting them to pursue a career in travel.

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors in their meeting held on February 09, 2023 had approved the reappointment of Mrs. Ritika Modi (DIN: 00463560) as an Independent Director, for second term of five (5) years from July 28, 2023 to July 27, 2028, not liable to retire by rotation, subject to the approval of Members.

The Board, based on her skills, experience, knowledge and satisfactory performance evaluation, considers that her experience, contribution and continued association of Mrs. Ritika Modi would be beneficial to the Company and it is desirable to continue to avail her services as Independent Director on the Board. The Board and its allied Committees have benefitted from her relevant specialization and expertise.

The Company has received a declaration from Mrs. Ritika Modi to the effect that she meets the criteria of independence as provided in Section 149(6) read with Schedule IV of the Act read with Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and she is not disqualified from being re-appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In terms of Regulation 25(8) of Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or

impact her ability to discharge her duties. In the opinion of the Board of Directors, Mrs. Ritika Modi fulfils the conditions specified in the Act, Rules and Listing Regulations for her re- appointment as an Independent Director and she is independent of the management of the Company. Mrs. Ritika Modi is not debarred from holding the office of Director pursuant to any SEBI Order.

The terms and conditions of her reappointment shall be open for inspection at the Registered Office of the Company during business hours on any working day of the Company without payment of fee.

Relevant details relating to re-appointment of Mrs. Ritika Modi as required by the Act, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standard - 2 on General Meetings issued by the ICSI are provided in Annexure – 2.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives, except Mrs. Ritika Modi is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

Your Directors recommend the resolution set forth in Item No. 3 for approval of the Members as Special Resolution.

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

Date: February 09, 2023

Place: Gurugram

**Pankaj Mahendru
Company Secretary
Membership No. ACS 28161**

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

Annexure-1

Statement containing required information as per Section II of part II of Schedule V of the Companies Act, 2013 for Item No. 1 and 2

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: 10 th December, 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

(Rs. in lakhs)

Financial Parameters	Financial Year		
	2019-20	2020-21	2021-22
Revenue from Operations	1,60,158.72	1,42,598.07	1,75,131.10
Other Income	966.19	2,523.38	1,338.64
Total Income	1,61,124.91	1,45,121.45	1,76,469.74
Total Expenses	1,52,929.65	1,41,969.47	1,70,141.04
Profit before exceptional items and income tax and share in profit/(loss) of associate	8,195.26	3,151.98	6,328.70
Exceptional items	--	--	(1,713.95)
Profit Before Tax (PBT)	8,195.26	3,151.98	4,614.75
Tax Expenses	964.57	1,448.13	1,071.38
Profit After Tax (PAT)	7,230.69	1,703.85	3,543.37

(v) Foreign investments or collaborators, if any:

As on 31st December, 2022, the Company has following foreign investments in the Company –

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

Public Category (Foreign Portfolio Investors) – 0.65%

The Company has one foreign Technical & Financial Collaborator i.e., Stanley Electric Co. Ltd. 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. Vineet Sahni and Mr. Kenjiro Nakazono

1. Background details:

Mr. Vineet Sahni

Mr. Vineet Sahni is a Senior Executive Director - Whole Time Director and CEO (Key Managerial Personnel of the Company and was appointed for a period of 5 Years w.e.f. April 01, 2018.

Mr. Vineet Sahni, aged 57 years, is a B.E. (Mechanical), P.G. Diploma in Business Management and has more than 35 years of vast experience of successful Mergers & Acquisitions, managing overseas partner relationships, setting-up Greenfield projects, rich organizational turnarounds, establishing strong relationships with OEMs across segments - domestic & global.

His rich experience and continued valuable guidance to the management, strong Board performance, has been instrumental in providing expert guidance in the area of marketing, business development and customer relationship.

Mr. Kenjiro Nakazono

Mr. Kenjiro Nakazono, Nominee of Stanley Electric Co. Ltd, Japan, the Financial and Technical Collaborator is an Executive Director of the Company and was appointed for a period of three (3) Years with effect from 18th June, 2020.

He is a Graduate from Hamamatsu Commercial High School. He is having over 31 years of rich experience in Procurement, Planning, Audit and NPD.

2. Past remuneration

Details of Remuneration paid to Mr. Vineet Sahni and Mr. Kenjiro Nakazono in last three years are as below –

Financial Years	Amount (Rs. In Lakhs)	
	Mr. Vineet Sahni	Mr. Kenjiro Nakazono (w.e.f. 18 June 2020)
2019-20	376.04	-
2020-21	246.04*	13.96
2021-22	408.48	19.11

* Mr. Vineet Sahni relinquished 45% of his salary for the first half of the Financial Year 2020-21 on account of pandemic COVID-19.

3. Recognition or awards

Mr. Vineet Sahni	Mr. Kenjiro Nakazono
None	None

4. Job profile and his suitability

Mr. Vineet Sahni

Mr. Vineet Sahni, is the Senior Executive Director - Whole Time Director and CEO (Key Managerial Personnel) of the Company. He has been entrusted with the responsibility of day-to-day and overall management affairs of the Company both internally and externally viz. achieving annual business targets and budgetary targets, execution of long-term business plans, opportunities of expansion/acquisitions, promotion of business and industry etc.

Mr. Kenjiro Nakazono

Mr. Kenjiro Nakazono, Nominee of Stanley Electric Co. Ltd, Japan, the Financial and Technical Collaborator is an Executive Director – Whole Time Director (Key Managerial Personnel) of the Company and is having rich experience of more than 31 Years in the field of Procurement, Planning, Audit and NPD. He provides required technical know-how support to the Company as Nominee of Stanley.

5. Remuneration proposed

Mr. Vineet Sahni:

Particulars of Remuneration and perquisites

PARTICULARS	AMOUNT
Salary	Rs. 128.31 Lakhs per annum
Perquisites & Allowances	Rs. 195.07 Lakhs per annum
Total	Rs. 323.38 Lakhs per annum
Commission	Up to 1% per annum of the Net Profits of the Company, calculated in accordance with the provisions of the Companies Act, 2013. The commission may be paid quarterly, half

	yearly or annually as the Board / Nomination and Remuneration Committee may determine from time to time as per Section 197 of the Companies Act, 2013.
Other Benefits	The Company will provide a Chauffeur driven Car to him. The Company shall bear all the expenses in respect of car such as servicing, repairs, fuel, taxes, comprehensive insurance premium etc. including the salary for the Chauffeur.
<p>Perquisites & Allowances, subject to maximum of the limits as given above, shall include House Rent Allowance and 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.</p> <p>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.</p> <p>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.</p> <p>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.</p>	

Mr. Kenjiro Nakazono:

Particulars of Remuneration and perquisites:

S. No.	PARTICULARS	AMOUNT
1.	Basic Salary	Rs.2.88 Lakhs per annum
2.	Perquisites & Allowances	
a.	House Rent Allowance	Rs.1.44 Lakhs per annum
b.	Special/Other Allowance	Rs.19.80 Lakhs per annum
c.	Proceeding/Outfitting allowance to self and his family.	Mr. Kenjiro Nakazono shall be eligible for proceeding/Outfit allowance at the rate of maximum of two months basic salary. Further he will be paid all

		travelling expenses and incidentals incurred in India. His spouse and each of his children of above 12 years age are eligible for proceeding/Outfit allowance subject to maximum at the rate of 50% of 2 months basic salary and at the rate of 25% in case of children below 12 years.
d.	Medical Aid	Expenses in connection with the medical checkup twice a year, Air fare from India to Japan and return and other medical expenses etc.
e.	Other Benefits	<p>The Company will provide a Chauffeur driven Car to Mr. Nakazono. The Company shall bear all the expenses in respect of car such as garaging charges, servicing, repairs, fuel, taxes, comprehensive insurance premium etc. including the salary for the Chauffeur.</p> <p>The Company will also provide the facilities of Telephone and Gas etc.</p> <p>The Company to pay to and from traveling expenses of Mr. Kenjiro Nakazono and his family when he goes on special leave/holiday passage granted to him.</p>
<p>Perquisites & Allowances, subject to maximum of the limits as given above, shall be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such rules perquisites shall be evaluated at actual cost.</p> <p>Provided further that 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.</p>		

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. Vineet Sahni and Mr. Kenjiro Nakazono, 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.

Mr. Vineet Sahni is a Senior Executive Director - Whole Time Director and CEO (Key Managerial Personnel) of the Company and holds 2,616 shares equivalent to 0.03% in his individual capacity. Apart from receiving remuneration including perquisites, allowances, commission and dividend, he does not receive any emoluments from the Company and is not related to any managerial personnel of the Company.

Mr. Kenjiro Nakazono, a Nominee of Stanley Electric Co. Ltd, Japan, the Financial and Technical Collaborator is an Executive Director of the Company. Apart from receiving remuneration, he does not receive any emoluments from the Company. He is related to Mr. Toru Tanabe and Mr. Tadayoshi Aoki as a Nominee Directors of Stanley Electric Co., Limited.

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. Vineet Sahni and Mr. Kenjiro Nakazono.
(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: As detailed in the Annexure – 1 which forms part of the Postal Ballot Notice.
2. Disclosures in the Board of Director’s report under the heading “Corporate Governance” has already been included in Annual Report for FY 2021-22. The requisite details of remuneration of Directors to be paid in the Financial Year 2022-23 shall be included in the Corporate Governance Report, forming part of the Annual Report of FY 2022-23 of the Company. Further the requisite details of remuneration of Directors to be paid (as mentioned for Item No. 1 & 2 of this Notice) 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.

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

Names of Directors/ DIN	Date of Birth/Details of Shareholding (including shareholding as a beneficial owner)	Brief Resume/ Qualifications/ Nature of Expertise/ Skills and capabilities	Relationship with Directors 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 Public Companies	The number of Meetings of the Board attended during the year	Date of first appointment on the Board	Terms and conditions of appointment/re-appointment	Remuneration proposed to be paid	Last drawn Remuneration (in Rs.)
Mr. Vineet Sahni DIN: 03616096	01/04/1965 Shares held in the Company (including shareholding as a beneficial owner): 2616 Shares	Please refer Explanatory Statement.	Not Related with any Director/Manager/KMP of the Company.	None None	None	5 (five) (including the last Board Meeting held on February 09, 2023)	01.04.2018	Please refer Explanatory Statement.	Please refer Explanatory Statement.	408.48 Lakhs
Mr. Kenjiro Nakazono DIN: 08753913	29/04/1970 Shares held in the Company (including shareholding as a beneficial owner): Nil	Please refer Explanatory Statement.	Related to Mr. Tadayoshi Aoki and Mr. Toru Tanabe as Nominee Directors of Stanley Electric Co. Limited.	None None	None	5 (five) (including the last Board Meeting held on February 09, 2023)	18.06.2020	Please refer Explanatory Statement.	Please refer Explanatory Statement.	19.11 Lakhs
Mrs. Ritika Modi DIN: 00463560	30/05/1966 Shares held in the Company (including shareholding as a beneficial owner): Nil	Please refer Explanatory Statement.	Not Related with any Director/Manager/KMP of the Company.	None None	None	5 (five) (including the last Board Meeting held on February 09, 2023)	28.07.2018	Please refer Explanatory Statement.	Mrs. Ritika Modi has waived her right to receive sitting fees.	N.A.

Notes:

1. The Directorships and Chairmanships/Memberships of Private Companies and Section 8 Companies is not included in above table.
2. The Committee Chairmanship and membership is only considered for Audit Committee and Share Transfer Committee.

Additional information as per Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards – II issued by ICSI

The Nomination and Remuneration Committee and Board evaluated the performance, balance of skills, knowledge and experience on the Board of Mrs. Ritika Modi, Independent Director on the below mentioned parameters and have approved the re-appointment of Mrs. Ritika Modi for the second term of 5 years.

Sr. No.	Parameters
1	Attends and participates in Board and Committee meetings regularly.
2	Is prepared to evaluate and / or add value to items on the Agenda for the Board / Committee meeting.
3	Has a good understanding of the organization's strategy and risk environment.
4	Participates in meetings in an open and constructive manner.
5	Represents the interests of shareholders and focuses on enhancing shareholder value.
6	Applies experience and expertise to provide feedback and guidance to top management on areas of business strategy, governance and risk.
7	Sufficiently challenges management to set and achieve stretch goals.
8	Maintains effective and successful relationships with fellow Board members and senior management.
9	Conducts the Business within the framework of policies, internal and external regulations, in a transparent manner and is committed to achieve and maintain the highest standards of Corporate Governance.

Further Mrs. Ritika Modi possesses the skills, knowledge and experience in the following areas:

Sr. No.	Area of Expertise - Balance of skills, knowledge and experience
1	Knowledge of Automobile/Auto Component Sector
2	Finance & Accounting
3	Corporate Laws and Governance
4	Sales & Marketing
5	Human Resource Management
6	Information Technology

7	Strategy Development and Implementation
8	Proximity to Social Issues

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

Date: February 09, 2023
Place: Gurugram

**Pankaj Mahendru
Company Secretary
Membership No. ACS 28161**

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