



Date: 07th August, 2019

To, The Secretary, BSE Limited, P.J. Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 539542	To, The Secretary, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandera (E), Mumbai – 400 051 Symbol: LUXIND
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Respected Sir/Madam,
Sub: Submission of AGM Notice

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations, find enclosed herewith a copy of Notice of 24th Annual General Meeting to be held on September 05, 2019.

Thanking You
Yours faithfully,
For LUX INDUSTRIES LIMITED

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

Enclosed: as above

LUX INDUSTRIES LTD



LUX INDUSTRIES LTD.

CIN: L17309WB1995PLC073053

Regd.Office : 39 Kali Krishna Tagore Street, Kolkata - 700 007

NOTICE

Notice is hereby given that the **Twenty Fourth Annual General Meeting (AGM)** of the members of **Lux Industries Limited** will be held on **Thursday, the 5th September 2019 at 11.00 a.m.** at India Power Convergence Centre (Formerly DPSC Auditorium) Plot No. X - 1,2 & 3, Block - EP, Sector - V, Saltlake City, Kolkata - 700091 to transact the following business:

Ordinary Business

1. To consider and adopt:
 - (a) The Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2019 and the Reports of Board of Directors and the Auditors thereon, and;
 - (b) The Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2019 and the Reports of the Auditors thereon.
2. To declare Dividend on Equity Shares, for the financial year ended 31st March, 2019.
3. To appoint Mr. Pradip Kumar Todi (DIN 00246268), who retires by rotation and being eligible, offers himself for re-appointment as a Director.

Special Business

4. **Appointment of MS. RUSHA MITRA (DIN 08402204) as an Independent Director.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT Ms. Rusha Mitra (DIN 08402204), who was appointed by the Board Of Directors, based on the recommendation of the Nomination and Remuneration Committee, as an Additional Director of the Company with effect from March 29, 2019 and who holds office up to the date of this Annual General Meeting of the Company in terms of section 161, , and any other applicable provisions if any of the Companies Act, 2013 and Article 212 of the Articles of Association of the Company and

who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company."

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the appointment of Ms. Rusha Mitra (DIN 08402204), who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing March 29, 2019 to March 28, 2024, be and is hereby approved."

"RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. Re-appointment of Mr. PRADIP KUMAR TODI (DIN 00246268) as Managing Director.

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 Section 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and as Regulation 17(6) (e) of SEBI(LODR) Regulations, 2015 approval of the members be and is hereby accorded to the re-appointment of Mr. Pradip Kumar Todi (DIN: 00246268) as the Managing Director of the Company, for a period of 5 years with effect from September 28, 2019, on a monthly remuneration of ₹25,00,000 per month, the terms and conditions as set out in the statement annexed to the notice convening the Annual General Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Pradip Kumar Todi, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force).”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and as per SEBI (LODR) Regulations, 2015 and/or any guidelines prescribed by the Government from time to time .”

“RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is

hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. Revision of Salary of MR. SAKET TODI, President (Marketing).

To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 188(1)(f) and other applicable provisions of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of applicable provisions of SEBI(LODR) Regulations, 2015 (including any statutory amendment, modification or re-enactment thereof), consent of the Members of the Company be and is hereby accorded to Mr. Saket Todi, President (Marketing) of the Company to draw remuneration of ₹14,15,000 per month or such salary as may be decided by the Board of Directors from time to time which shall not in any case exceed overall limits of the salary as prescribed under the Companies Act, 2013 thereto, and as per SEBI (LODR) Regulations, 2015 and/or any guidelines prescribed by the Government from time to time, being office or place of profit within the meaning of Section 188 of the Companies Act, 2013, with effect from the date of shareholders’ approval”.

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any/or all questions/ matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to the aforesaid resolution, take such further steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company.”

“RESOLVED FURTHER THAT any one of the director or Company Secretary of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. Revision of Salary of MR. UDIT TODI, President (Strategy).

To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 188(1)(f) and other applicable provisions of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of applicable provisions of SEBI(LODR) Regulations, 2015 (including any statutory amendment, modification or re-enactment thereof), consent of the Members of the Company be and is hereby accorded to Mr. Udit Todi, President (Strategy) of the Company to draw remuneration of ₹14,15,000 per month or such salary as may be decided by the Board of Directors from time to time which shall not in any case exceed overall limits of the salary as prescribed under the Companies Act, 2013 thereto, and as per SEBI (LODR) Regulations, 2015 and/or any guidelines prescribed by the Government from time to time, being office or place of profit within the meaning of Section 188 of the Companies Act, 2013, with effect from the date of shareholders’ approval.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorized to do all such acts,

deeds, matters and things as may be deemed necessary and settle any/or all questions/ matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to the aforesaid resolution, take such further steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company.”

“RESOLVED FURTHER THAT any one of the director or Company Secretary of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By order of the Board of Directors
For Lux Industries Limited**

Registered Office:
39, Kali Krishna Tagore Street
Kolkata-700007.

Sd/-

Smita Mishra

Company Secretary &
Compliance Officer
M.No. - ACS 26489

Date: August 06, 2019
Place: Kolkata

Notes :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of the member or members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is attached herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. Corporate members intending to send their authorised representative to attend the Annual General Meeting pursuant to provisions of Section 113 of the Companies Act, 2013 are required to send a certified copy of the relevant board resolution authorizing the representative to attend and vote on their behalf at the meeting.
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at this AGM, is annexed.
4. Details of Directors retiring by rotation / seeking appointment / re-appointment at the ensuing Meeting are provided in the "Annexure" to the Notice pursuant to the: (i) Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any amendment thereto or modification thereof and (ii) Secretarial Standard on General meetings ("SS -2"), issued by the Institute of Companies Secretaries of India or any amendment thereto or modification thereof.
5. The Register of Members and the Share Transfer book of the Company will remain closed from 30th August, 2019 to 5th September, 2019 (both days inclusive) for annual closing and determining the entitlement of the shareholders to the dividend for 2019.
6. The dividend of ₹3.50/- per share (i.e. 175%) has been recommended by the Board of Directors for the year ended 31st March, 2019, subject to the approval of the shareholders at the ensuing Annual General Meeting, it is proposed to be paid on or after 5th September 2019 and the record date for dividend entitlement is 29th August, 2019.
7. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company.
8. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holding should be obtained from the concerned Depository Participant and holding should be verified.
9. Electronic copy of the Notice of the 24th Annual General Meeting, Annual Report of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes. For members who have not registered their email address, physical copies of the Notice of the 24th Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
10. As per Regulation 40(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with schedule VII to the said regulations, for registration of transfer of shares, the transferee(s) as well as transferor(s) shall mandatorily furnish copy of their Income Tax

Permanent Account Number (PAN). Additionally, for securities market transactions and/or for off market/private transactions involving transfer of shares in physical form of listed companies, it shall be mandatory for the transferee(s) as well as transferor(s) to furnish copy of PAN Card to the Company/Registrar and Share Transfer Agents for registration of such transfer of shares. In case of transmission of shares held in physical mode, it is mandatory to furnish a copy of the PAN Card of the Legal heir(s)/ Nominee(s).

Further Company wants to inform you that pursuant to the Securities and Exchange Board of India circular dated 20th April, 2018, the Company has already sent the reminders to the respective shareholders on 28th May, 2018, 03rd August, 2018 and 03rd November, 2018 mentioning the requirement of mandatory updation of PAN and bank detail against the shareholding of each shareholders along with the specified format for furnishing the PAN and bank details and list of other documents required for this process.

11. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

The shareholders may approach the nearest Depository Participant or browse through the website of National Securities Depository Limited (www.nsdl.co.in) (<https://nsdl.co.in/services/demat.php>) and Central Depository Services Limited (www.cdslindia.com) (<https://www.cdslindia.com/downloads/forms/Annexure-4.1-Dematerialisation%20Request%20Form.docx>) for further clarification in this regard.

Shareholders are requested to contact the Company's Registrar & Share Transfer Agents, Karvy Fintech Pvt. Ltd for any queries in regard to the aforesaid or contact Mrs. Smita Mishra, Company Secretary and Compliance Officer of the Company at the Corporate Office of the Company (Phone:033-4040-2121; Email:cs@luxinnerwear.com).

12. To support the "Green Initiative", the members who have not registered their e-mail addresses, are requested to register the same with the Registrar in case of shares are held in certificate form and with the Depositories in case of the shares held in demat form.
13. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website www.luxinnerwear.com. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to Karvy Fintech Private Limited, Company's Registrar & Share Transfer Agents in case the shares are held in physical form.
14. Members may also note that the Notice of the 24th Annual General Meeting and the Annual Report for 2018-19 is also available on the Company's website www.luxinnerwear.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Kolkata for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same. For any communication, the shareholders may also send requests to the Company's investor email id: investors@luxinnerwear.com.
15. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Corporate Office and the Registered Office of the Company during normal business hours (1.00PM to 5.00 PM) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, and the Register of Directors, Key Managerial Personnel along their shareholding maintained under Section 170 of the Companies Act, 2013 read with rules issued thereunder will be available for inspection by the members at the meeting.

16. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to inform that all the resolutions as stated in the notice can be transacted by electronic voting system and the Company has provided facility to the members to exercise their right to vote at the 24th Annual General Meeting (AGM) by electronic means through e-voting services provided by Karvy Fintech Private Limited. The instruction for e-voting has been enclosed and sent alongwith the notice and the cut off date for sending e-voting password to shareholders is fixed at 19th July, 2019.

17. A route map giving directions to reach the venue of the 24th AGM is given at the end of the Notice.

18. Transfer to Investor Education and Protection Fund:

(a) Transfer of unclaimed dividend

Pursuant to the provisions of Section 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") including any statutory modification(s) or re-enactment thereof for the time being in force, dividend for the financial year ended 31st March, 2012 and onwards, which remains unpaid or unclaimed for a period of seven(7) years from the date of its transfer to the unpaid dividend account of the Company would be transferred to Investor Education and Protection Fund (IEPF). Members who have so far not encashed the Dividend Warrants for the above years are advised to submit their claims to the Company's Registrar and Transfer Agents at their address given herein below immediately, quoting their folio number/DP ID and Client ID.

During the financial year under review, the Company has transferred unpaid/unclaimed dividend, amounting to ₹6,87,768/- for financial year 2010-11 to the Investor Education and Protection Fund (IEPF) of the Central Government of India.

(b) Transfer of shares to IEPF

Further pursuant to the provisions of Section 124(6) of the Companies Act, 2013, Investors

Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (including amendments thereof) read with Ministry of Corporate Affairs Circular No. 12/2017 dated 16 October 2017, all the shares in respect of which dividend has not been paid or claimed for 7 consecutive years or more shall be transferred by the Company in the name of Investors Education and Protection Fund (IEPF).

(c) Claim from IEPF Authority

The shareholders who have not claimed/ encashed the dividend in the last 7 consecutive years from FY 2011-12 are requested to claim the same to avoid transfer of shares to IEPF.

Shareholders may note that both the unclaimed dividend amount transferred to IEPF and the shares transferred to the Demat Account of the IEPF Authority including all benefits accruing on such shares, if any, can be claimed back by them from the IEPF Authority by making an online application in Form IEPF - 5 (available on www.iepf.gov.in) along with the fee prescribed to the IEPF authority with a copy to the Company.

Instructions for e- voting:

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').

Members of the Company holding shares either in physical or in dematerialized form as on the aforesaid cut-off date i.e., 29th August, 2019 and not casting their vote electronically may cast their vote at the Meeting.

The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.

Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice of the AGM and holding shares, as of the cut-off date, i.e., 29th August, 2019 may obtain the login ID and password by sending request at evoting.karvy.com/cs@luxinnerwear.com. However, if you are already registered with Karvy for remote e-voting then you can use your existing User ID and password for casting your vote.

The Company has entered into an arrangement with Karvy Fintech Pvt. Ltd., the Share Transfer Agent of the Company for facilitating e-voting, through their e-voting platform <https://evoting.karvy.com>.

For your login credentials i.e. User Id and password for casting the vote please refer attendance slip.

The Board of Directors has appointed Mr. Mohan Ram Goenka, Practicing Company Secretary, as the Scrutinizer, for conducting the voting process in a fair and transparent manner.

Steps for e-voting

- a) Use the following URL for e-voting: <https://evoting.karvy.com>
- b) Enter the login credentials i.e., user id and password mentioned in your email. Your Folio No/DP ID/Client ID will be your user id. However, if you are already registered with Karvy for e-voting, you can use your existing user id and password for casting your votes.
- c) After entering the details appropriately, click on "LOGIN".
- d) You will reach the 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.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- e) You need to login again with the new credentials.

- f) On successful login, the system will prompt you to select the E-Voting Event Number for Lux Industries Limited.
- g) On the voting page, the number of shares (which represents the number of votes) as held by the member as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, then enter all shares and click "FOR"/"AGAINST" as the case may be or partially in "FOR" and partially in "AGAINST", but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
- h) Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
 - i) Cast your votes by selecting an appropriate option and click on "SUBMIT". A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
 - j) Corporate/Institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant board resolution / authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the scrutinizer on the email id goenkamohan@hotmail.com. They may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format "Corporate Name_EVENT No."
- k) **The Portal will remain open for voting from: Saturday 31st August, 2019 (9.00 a.m.) till Wednesday 4th September, 2019 (5.00 p.m.)**

- l) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-voting User Manual available at the "Downloads" section of <https://evoting.karvy.com> or contact Karvy on 1800 345 4001 (toll free).
- m) The Results shall be declared by the chairman of the Company (within 48 hrs from the conclusion of AGM). The result declared along with the Scrutinizer's Report will be available on the Company's website at www.luxinnerwear.com and on the website of Karvy Fintech Pvt. Ltd. www.evoting.karvy.com. And will also be forwarded to the Stock Exchange(s) where the Company's shares are listed.

Please keep your most updated email id registered with the Company / your DP, to receive timely communications.

With regards,
By order of the Board of Directors
For Lux Industries Limited

Registered Office:
39, Kali Krishna Tagore Street
Kolkata-700007

Sd/-
Smita Mishra
Company Secretary &
Compliance Officer
M.No.- ACS 26489

Date: August 06, 2019
Place: Kolkata

Explanatory Statement

(Pursuant to section 102 of the Companies Act, 2013)

Item No. 4

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors appointed Ms. Rusha Mitra (DIN 08402204) as Additional Director of the Company and also as Independent Director, not liable to retire by rotation, for a term of 5 years i.e. from March 29, 2019 to March 28, 2024, subject to approval of the Members.

Pursuant to the provisions of Section 161(1) of the Act and Article 212 of the Articles of Association of the Company, Ms. Rusha Mitra (DIN 08402204) shall hold office up to the date of this Annual General Meeting ("AGM") and is eligible to be appointed as Director. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member(s), proposing her candidature for the office of Director.

The Company has received declarations from Ms. Rusha Mitra (DIN 08402204) to the effect that she meet the criteria of independence as provided in Section 149(6) of the Act read with the Rules framed there under and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, she has confirmed that she was not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge their duties. In the opinion of the Board, she fulfil the conditions

specified in the Act, Rules and SEBI Listing Regulations for appointment as Independent Director and she is independent of the management of the Company. The terms and conditions of her appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day(except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

A brief profile of Ms. Rusha Mitra (DIN 08402204) to be appointed is given below:

Ms. Rusha Mitra has spent over a decade at Khaitan & Co after having graduated from W. B. National University of Juridical Sciences, Kolkata in the year 2008 and specialises in corporate restructuring, mergers, acquisitions, demergers, reconstructions and reorganisation. She also has considerable experience in varied other areas of practice and advises clients on various aspects of law, including commercial and civil litigation. She has handled mergers, acquisitions, demergers and litigation at High Courts and Tribunals including the National Company Law Tribunal in various jurisdictions, including in Kolkata, Mumbai, Guwahati and Shillong.

The Board recommends the Resolution at Item No. 4 of this Notice for approval of the Members.

Ms. Rusha Mitra (DIN 08402204), is concerned or interested, in the Resolutions relating to their own

appointment. None of the other Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolutions set out at Item No. 4 of the Notice.

Item No. 5

The Board of Directors of the Company (“the Board”) at its meeting held on April 22, 2019 has, subject to approval of members, reappointed Mr. Pradip Kumar Todi (DIN: 00246268) as a Managing Director, designated as Executive Director, for a further period of 5 (five) years from the expiry of his present term, i.e., September 27, 2019, all terms and conditions remain same as recommended by the, Nomination and Remuneration Committee (the ‘NR Committee’) of the Board and approved by the Board in their meeting held on April 22, 2019.

It is proposed to seek members’ approval for the re-appointment of and remuneration payable to Mr. Pradip Kumar Todi as a Managing Director, designated as Executive Director of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Pradip Kumar Todi are as under:

(a) Salary, Perquisites and Allowances per annum:

Name	(₹ in lakhs)
Mr. Pradip Kumar Todi	300.00

The perquisites and allowances, shall include accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses and / or allowances for utilisation of gas, electricity, water, furnishing Security services and repairs and leave travel concession for self and family including dependents. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

The Company’s contribution to provident fund, superannuation or annuity fund if any, to the extent these singly or together are not taxable under the Income Tax law, gratuity payable and encashment of leave, as per the rules of the Company and to the

extent not taxable under the Income Tax law, shall not be included for the purpose of computation of the overall ceiling of remuneration.

Any increment in salary and perquisites and remuneration by way of incentive / bonus / performance linked incentive payable to Mr. Pradip Kumar Todi, as may be determined by the Board and / or the NR Committee of the Board, shall not be included for the purpose of computation of the aforesaid ceiling of remuneration provided that such payment shall be within the overall ceiling of remuneration referred to in the resolution at Item No. 5 of the Notice.

The Company will take an appropriate Directors’ and Officers’ Liability Insurance Policy and pay the premiums for the same. It is intended to maintain such insurance cover for the entire period of appointment, subject to the terms of such policy in force from time to time.

(b) Reimbursement of Expenses:

Expenses incurred for travelling, board and lodging including their respective spouses and attendant(s) during business trips, any medical assistance provided including their respective family members; and provision of cars for use on the Company’s business and telephone expenses at residence shall be reimbursed at actuals and not considered as perquisites.

(c) Commission:

Such remuneration by way of commission, in addition to the salary and benefits, perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board at the end of each financial year, subject to the overall ceilings stipulated in Section 197 of the Act. The specific amount payable will be based on performance as evaluated by the Board or a Committee thereof duly authorized in this behalf and will be payable annually after the Annual Financial Statements have been adopted by the Board.

(d) General:

- (i) The Managing Director will perform his respective duty as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board

- (ii) The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- (iii) The Managing shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.
- (iv) The office of the Managing Director may be terminated by the Company or the concerned Director by giving the other 3 (three) months' prior notice in writing.
- (v) The office of the Managing Director is liable to retire by rotation.

Mr. Pradip Kumar Todi satisfies all the conditions set out in Part-I of Schedule V of the Act as also conditions set out under Section 196(3) of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. Further, Mr. Pradip Kumar Todi has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated 20th June, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Pradip Kumar Todi under Section 190 of the Act.

Details of Mr. Pradip Kumar Todi are provided in "Annexure" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India. Mr. Pradip Kumar Todi is interested in the resolution under Item no. 5 of the notice which pertain to his re- appointment.

Mr. Pradip Kumar Todi, Mr. Ashok Kumar Todi and Smt. Prabha Devi Todi along with their relatives may be deemed to be interested in the resolution under Item Nos. 5 of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any

way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the members.

Item No. 6

The provisions of section 188(1)(f) of the Companies Act, 2013, read with Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time that govern the related party transactions require a Company to obtain prior approval of the Audit Committee, Board of Directors and shareholders for the related party's appointment to any office or place of profit at a monthly remuneration exceeding two and half lakh rupees.

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee, at their meeting held on April 22, 2019 had approved the promotion of Mr. Saket Todi from Senior Vice President (Marketing) to President (Marketing) and revision of salary of Mr. Saket Todi, President (Marketing) of the Company, subject to approval of the Shareholders by way of an Ordinary Resolution.

The details of the remuneration payable to Mr. Saket Todi is given in the resolution no. 6. As per section 188(1)(f) of the Companies Act, 2013, your Directors recommend the resolution for your approval.

Mr. Saket Todi, Mr. Pradip Kumar Todi, Mr. Ashok Kumar Todi and Smt. Prabha Devi Todi & their relatives are interested in this item of business to the extent of their shareholding. Except this, none of the Directors or KMP or their relatives of Directors and KMP, are in any way concerned with or interested financially or otherwise in the resolution at item no. 6 of the accompanying notice.

Item No. 7

The provisions of section 188(1)(f) of the Companies Act, 2013, read with Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time that govern the related party transactions require a Company to obtain prior approval of the Audit Committee, Board of Directors and shareholders for the related party's appointment to any office or place of profit at a monthly remuneration exceeding two and half lakh rupees.

The Board of Directors of the Company on the

recommendation of the Nomination and Remuneration Committee, at their meeting held on April 22, 2019 had approved the promotion of Mr. Udit Todi from Senior Vice President Strategy to President (Strategy) and revision of salary Mr. Udit Todi, President (Strategy) of the Company, subject to approval of the Shareholders by way of an Ordinary Resolution.

The details of the remuneration payable to Mr. Udit Todi is given in the resolution no. 7. As per section 188(1)(f) of the Companies Act, 2013, your Directors recommend the resolution for your approval.

Mr. Udit Todi, Mr. Pradip Kumar Todi, Mr. Ashok Kumar Todi and Smt. Prabha Devi Todi & their relatives are interested in this item of business to the extent of their shareholding. Except this, none of the Directors or KMP

or their relatives of Directors and KMP, are in any way concerned with or interested financially or otherwise in the resolution at item no. 7 of the accompanying notice.

By order of the Board of Directors

For Lux Industries Limited

Registered Office:
39, Kali Krishna Tagore Street
Kolkata-700007

Sd/-

Smita Mishra

Company Secretary &

Compliance Officer

M.No.- ACS 26489

Date: August 06, 2019

Place: Kolkata