

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 11, 2022

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,

Pursuant to Regulation 30 read with Schedule III of the Listing Regulations and in continuation to our intimation dated February 11, 2022, please find enclosed herewith the Notice of Postal Ballot along with Explanatory Statement, seeking consent/approval of the Members for the Special Resolutions, as mentioned in the aforesaid Postal Ballot Notice, by means of Postal Ballot through remote electronic voting ("**e-voting**").

The Notice of Postal Ballot is being sent to the Shareholders, who have registered their email addresses with the Company/RTA/Depositories and whose names appear in the Register of Members/List of Beneficial Owners as on **Friday, February 11, 2022** (the "**cut-off date**").

The Company has engaged the services of KFin Technologies Pvt. Ltd. ("KFinTech") as the agency to provide the e-voting facility to all its Members. The e-voting shall commence from **Thursday, February 24, 2022 at 09:00 A.M. (IST)** and end on **Friday, March 25, 2022 at 05:00 P.M. (IST)**. The results of the Postal Ballot will be declared on or before **05:00 P.M. (IST) on Sunday, March 27, 2022**.

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 KFinTech at <https://evoting.kfintech.com>

You are requested to take the above information on 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
 Plot No. -878, Udyog Vihar
 Phase-V, Gurugram-122016
 Haryana, India

T +91 124 4760000
 E lil.ho@lumaxmail.com

www.lumaxworld.in

Lumax Industries Limited - REGD. OFFICE: 2nd Floor, Harbans Bhawan-II, Commercial Complex, Nangal Raya, New Delhi-110046
 T - +91 11 4985 7832, E - cao@lumaxmail.com



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 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, as amended (“the **Rules**”), General Circular Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021 and 20/2021 dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021 and December 08, 2021 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 Member(s) 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(5) of the Rules, the Board of Directors (the “**Board**”) of the Company at its meeting held on February 11, 2022, 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. 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 Members are requested to carefully read the instructions indicated in this notice. The e-voting period shall commence on Thursday, February 24, 2022 at 9:00 A.M. (IST) and end on Friday, March 25, 2022 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.

The result of the Postal Ballot will be announced on or before 5:00 P.M. (IST) on Sunday, March 27, 2022. 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 Pvt. Ltd 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 the payment of minimum remuneration to Mr. Vineet Sahni (DIN: 03616096) Senior Executive Director - Whole Time Director and CEO (Key Managerial Personnel).

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 Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V thereto (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, on the basis of the approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to the payment of remuneration to Mr. Vineet Sahni (DIN: 03616096), Senior Executive Director – Whole Time Director and CEO (Key Managerial Personnel) of the Company during remaining tenure of his present appointment i.e. till March 31, 2023, as per the terms of his appointment including

remuneration as approved by the Shareholders in their 37th and 38th Annual General Meeting (AGM) of the Company as 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 the payment of minimum remuneration to Mr. Kenjiro Nakazono (DIN: 08753913) Executive Director - Whole Time Director (Key Managerial Personnel).

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 Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V thereto (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, on the basis of the approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to the payment of remuneration to Mr. Kenjiro Nakazono (DIN: 08753913), Executive Director – Whole Time Director (Key Managerial Personnel) during remaining tenure of his present appointment i.e. till June 17, 2023, as per the terms of his appointment including remuneration as approved by the Shareholders in their 39th Annual General Meeting (AGM) of the Company as 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- Re-appointment of Mr. Rajeev Kapoor (DIN: 02051466) as an Independent Director for 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 Section 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), Regulation 17 and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, on the basis of the approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Rajeev Kapoor (DIN: 02051466), who was appointed as an Independent Director at the 36th AGM of the Company and who holds office up to May 12, 2022 and who is eligible for re-appointment 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 consent 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), for a further period of five (5) Years commencing from May 13, 2022 till May 12, 2027, whose office shall not be liable to retire by rotation.

Resolved further that Mr. Rajeev Kapoor shall continue to hold office of Independent Director as soon as he is reappointed as a Director and such reappointment as Director shall not be deemed to constitute a break in his appointment as Independent Director.”

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

Date: February 11, 2022
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

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 addresses with the Company /Registrar and Transfer Agent of the Company/Depositories as on **February 11, 2022** (“the **cut-off date**”). The notice is also available on the website of the Company www.lumaxworld.in/lumaxindustries, KFin Technologies Pvt. Ltd. <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 Pvt. Ltd. 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 to be transacted through Postal Ballot. The Company has engaged the services of KFin Technologies Pvt. Ltd. (“KFinTech”) to provide E-voting facility to Members. Instructions for E-voting are provided herein below at point no. 17.
5. Voting rights shall be reckoned on the basis of the paid-up value of the Equity shares registered in the name of Member / Beneficial Owner (in case of electronic shareholding) as on the Cut-off date.
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 24, 2022 at 9:00 A.M. (IST) and end on Friday, March 25, 2022 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 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 Sunday, March 27, 2022 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 and the Explanatory Statement will be available for inspection by the Members in the Electronic mode upto 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. A Member cannot exercise his vote by proxy on postal ballot.
12. 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.
13. 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.
14. 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).

15. 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.
16. 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 25, 2022.
17. **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 24, 2022.
 - End: 05.00 p.m. (IST) on Friday, March 25, 2022.
- 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).
- ix. 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> <ol style="list-style-type: none"> I. Visit https://eservices.nsd.com for registering. II. Select 'Register Online Ideas for IDeAS Portal' or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp III. Visit the e-voting website of NSDL https://www.evoting.nsd.com. 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. 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. VI. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page. 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. VIII. Members can also download the NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Existing user who have opted for Easi / Easiest</p> <ol style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of KFinTech e-Voting portal. V. Click on e-Voting service provider name to cast your vote.

	<p>2. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. III. Follow the steps given in point 1. <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <ol style="list-style-type: none"> I. Visit URL: www.cdslindia.com II. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. 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>Individual Shareholder login through their demat accounts / Website of Depository Participant</p>	<ol style="list-style-type: none"> I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. 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. 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.

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
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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 inward.ris@kfintech.com.
 - ii. Alternatively, member may send an e-mail request at the email id inward.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 & 2

The Company presently has following managerial personnel whose terms of appointment including the remuneration has been approved by the Shareholders in their General Meetings from time to time:

- a) Mr. Deepak Jain, Chairman and Managing Director
- b) Mr. Anmol Jain, Joint Managing Director
- c) Mr. Vineet Sahni, Sr. Executive Director and CEO
- d) Mr. Tadayoshi Aoki, Sr. Executive Director
- e) Mr. Kenjiro Nakazono, Executive Director

Pursuant to the provisions of Section 197 read with Schedule V of the Companies Act, 2013, except with the approval of the company in general meeting, the remuneration payable to managing director, whole-time director or manager, if there is more than one, shall not exceed more than 10% of the net profits to all such directors and manager taken together.

The members are well aware that the Financial Year 2021-22 is a challenging year and the entire global economy has been facing with continuous interruptions in supply chains and production, leading to industrial disruption on account of continued spread of pandemic COVID-19. Lumax Industries Limited ('Company') also had to slow down its production at its manufacturing facilities depending upon the demand and supply chain which had been affected due to COVID -19.

This has resulted huge pressures on the profitability of the Company and called for extraordinary measures to protect the future of the Company. The members may note that in order to contain the adverse impact of the pandemic, the management of the Company had made all sincere efforts leading towards cost controls and reduce the losses.

Despite all these efforts, the profitability of the current financial year is expected to remain lower during the Financial Year 2021-22, which is likely to be inadequate to pay the remuneration to aforementioned managerial personnel as per their appointment terms and therefore, the Company is required to obtain approval of the Shareholders by way of special resolution to make payment of their remuneration as per the terms approved by the Shareholders at the time of their appointment as the minimum remuneration to the managerial personnel as mentioned in the item no. 1 and 2.

In view of the above, it is proposed to seek approval of the shareholders of the Company in terms of the provisions of second proviso to Section 197 (1) read with Schedule V of the Companies Act, 2013 to enable the Company to make payment of the remuneration to Mr. Vineet Sahni and Mr. Kenjiro Nakazono as per the terms approved by the Shareholders at the time of their respective appointment as the minimum remuneration during the remaining tenure of their respective appointments.

The terms and conditions including remuneration, allowances and perquisites as already approved by members of the Company are not proposed to be amended in respect of Mr. Vineet Sahni and Mr. Kenjiro Nakazono and the same is in line with the remuneration already approved by the members in their General Meetings.

Based on the approval and recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company have accorded their approval on February 11, 2022 to seek approval of members in this matter.

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

Except the above managerial personnel, none of the Directors and Key Managerial Personnel of the Company and their relatives, other than to the extent of their shareholding are concerned or interested, financial or otherwise, in the resolutions as set out at Item No. 1 & 2 of the Notice.

Your Directors recommend the resolutions set forth in Item No. 1 & 2 for approval of the members as Special Resolutions.

Item No. 3

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors in their meeting held on February 11, 2022 had approved the reappointment of Mr. Rajeev Kapoor (DIN: 02051466) as an Independent Director, for second term of five (5) years from May 13, 2022 to May 12, 2027, not liable to retire by rotation, subject to the approval of Members. Mr. Rajeev Kapoor was appointed as an Independent Director at the 36th AGM of the Company and holds office up to May 12, 2022. The Board, based on the satisfactory performance evaluation, considers that given his background, experience and contribution, the continued association of Mr. Rajeev Kapoor would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director on the Board. The Board and its allied Committees have benefitted from his relevant specialization and expertise.

The Company has received a declaration from Mr. Rajeev Kapoor to the effect that he 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. In terms of Regulation 25(8) of Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. In the opinion of the Board of Directors, Mr. Rajeev Kapoor fulfils the conditions specified in the Act, Rules and Listing Regulations for his re-appointment as an Independent Director and he is independent of the management of the Company. Mr. Rajeev Kapoor is not debarred from holding the office of Director pursuant to any SEBI Order. The terms and conditions of his reappointment shall be available for inspection by the Members in 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. The Members seeking to inspect the same can send an email to lumaxshare@lumaxmail.com.

Brief Profile:

Mr. Rajeev Kapoor, aged 69 years, is a B.E. (Mechanical) (Hons.) from NIIT, Kurukshetra. He is having extensive experience of over 45 years in Automotive, Engineering and FMCG, Corporations with specific skills in General Management, Marketing / Brand Management, Performance Analysis, HRD, Business Development, Innovation and Change Management. He is credited with Launch of Fiat and Copart Businesses from Greenfield stage and developing them to sustainable level.

He has previously held the post of President and CEO of Fiat India Automobiles Limited, Managing Director for Copart Inc. and has served as Co-Chair of Economic Committees SIAM, served on the board of ARAI, Pune, and on the board of the Indo Italian chamber of Commerce. He is an Independent Director on the Board of RICO Auto Industries Limited. Mr. Kapoor is associated with Lumax since May 2017. At Lumax Industries Limited, Mr. Kapoor is a Member of the Audit Committee.

The requirements as stipulated under Regulation 36(3) of Listing Regulations and Secretarial Standards-2 are mentioned in the Annexure 2 to this explanatory statement.

Except Mr. Rajeev Kapoor, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution as set out at Item No. 3 of the Notice.

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 11, 2022

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		
	2018-19	2019-20	2020-21
Revenue from Operations	1,85,145.00	1,60,158.72	1,42,598.07
Other Income	2,551.88	966.19	2,523.38
Total Income	1,87,696.88	1,61,124.91	1,45,121.45
Total Expenses	1,77,408.93	1,52,929.65	1,41,969.47
Profit before exceptional items and income tax and share in profit/(loss) of associate	10,287.95	8,195.26	3,151.98
Exceptional items	3,620.27	--	--
Profit Before Tax (PBT)	13,908.22	8,195.26	3,151.98
Tax Expenses	3,168.22	964.57	1,448.13
Profit After Tax (PAT)	10,740.00	7,230.69	1,703.85

(v) Foreign investments or collaborators, if any:

As on 31st December, 2021, the Company has following foreign investments in the Company –

Promoter Category (Foreign) – 37.50%

Public Category (Foreign Portfolio Investors) – 0.47%

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).

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 56 years, is a B.E. (Mechanical), P.G. Diploma in Business Management and has more than 34 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 30 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)
2018-19	356.22	-
2019-20	376.04	-
2020-21	246.04*	13.96

*: 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 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 of the Company and having rich experience of more than 30 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

S.NO.	PARTICULARS	AMOUNT
1.	Salary	Rs. 118.91 Lakhs per annum
2.	Perquisites & Allowances	Rs. 182.78 Lakhs per annum
3.	Total Remuneration	Rs. 301.69 Lakhs per annum
4.	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 may determine from time to time subject to overall limits of remuneration prescribed under Section 197 of the Companies Act, 2013.

5.	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.
6.	Annual Increments	Annual Increments not exceeding 20% on fixed components of remuneration.
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. The Company shall make all applicable Statutory Payments viz. Provident Funds, Gratuity, and other contributions viz. Superannuation fund and National Pension Scheme as per the rules of the Company in respect of above remuneration.		

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

Apart from the terms of the perquisites and allowances, the aforesaid remuneration has already been approved by the Shareholders in the 37th and 38th Annual General Meeting of the Company.

Mr. Kenjiro Nakazono:

Particulars of Remuneration and perquisites:

S.NO.	PARTICULARS	AMOUNT
1.	Basic Salary	Rs. 2.88 Lakhs per annum
2.	House Rent Allowance	Rs.1.44 Lakhs per annum
3.	Special/Other Allowance	Rs.15.00 Lakhs per annum
4.	Perquisites & Allowances for Mr. Kenjiro Nakazono	
a.	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 month's 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.

b.	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.	
c.	Other Benefits	1	The Company will provide a Chauffeur driven Car to him. 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.
		2	The Company will also provide the facilities of Telephone and Gas etc.
		3	The Company to pay to and fro traveling expenses of Mr. Kenjiro Nakazono and his family when he goes on special leave/holiday passage granted to him.
All the perquisites and benefits 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.			

The aforesaid remuneration has already been approved by the Shareholders in the 39th Annual General Meeting of the Company.

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 2,116 shares equivalent to 0.02% 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 remaining 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 2020-21. The requisite details of remuneration of Directors to be paid in the Financial Year 2021-22 shall be included in the Corporate Governance Report, forming part of the Annual Report of FY 2021-22 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	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
Mr. Rajeev Kapoor DIN: 02051466	28/08/1952 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.	Rico Auto Industries Limited Listed entities from which the Director has resigned in the past three years: None	Member of Audit Committee and Share Transfer Committee in Rico Auto Industries Limited.
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	
4 (including the last Board Meeting held on February 11, 2022)	13.05.2017	Please refer Explanatory Statement.	Sitting Fees as approved by the Board from time to time	Sitting Fees as approved by the Board from time to time	

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:

Mr. Rajeev Kapoor meets the following skills and capabilities required for the role as an Independent Director, as have been identified by the Board of Directors of the Company:

Experience in leading well-governed large organisations, with an understanding of organisational systems and processes complex business and Automotive, Engineering and FMCG Corporations with specific skills in General Management, Marketing / Brand Management, Performance Analysis, HRD, Business Development, Innovation and Change Management and having good understanding of accounting and financial statements.

The Board have identified 11 (Eleven) areas of set of skills, expertise and competencies in context of Company's business and sector in which it is operating to function effectively. Out of 11 areas, Mr. Rajeev Kapoor, has expertise in the below mentioned areas of skills, expertise and competencies:

- Knowledge of Automobile/Auto Component Sector
- Understanding of Government legislation/ legislative process
- Finance & Accounting
- Sales & Marketing
- Human Resource Management
- Risk Management
- Strategy Development and Implementation
- Proximity to Social Issues

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

Date: February 11, 2022

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