

LUMAX

Lumax Industries Limited



REGD. & CORPORATE OFFICE :

B - 85-86, Mayapuri Industrial Area, Phase-I, New Delhi - 110064 (INDIA)

Phone : +91 11 28111777, 28116990 Fax : +91 11 28115779

E-mail : cao@lumaxmail.com

Our Ref. LIL:CS:BSE:NSE:16-17

(CIN: L74899DL1981PLC012804)

Date 28-06-2017

The National Stock Exchange of India Ltd.
Listing Department
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai-400051

The General Manager
Department of Corporate Services
BSE Limited
1st Floor, Rotunda Building
P.J. Towers, Dalal Street, Fort
Mumbai - 400 001.

Company Code – LUMAXIND

Company Code – 517206

Sub : Notice of Annual General Meeting

Dear Sir,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Notice of Annual General Meeting scheduled to be held on July 22, 2017.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **LUMAX INDUSTRIES LIMITED**

Shwetank Tiwari

**SHWETANK TIWARI
COMPANY SECRETARY**



Encl. : as above



Lumax Industries Limited

Registered Office: B-85-86, Mayapuri Industrial Area, Phase-I, New Delhi – 110064

Website: www.lumaxindustries.com, Tel: 011 28116990

Email: lumaxshare@lumaxmail.com, CIN: L74899DL1981PLC012804

NOTICE TO MEMBERS

(Note: The business of this meeting may be transacted through electronic voting system)

Notice is hereby given that the 36th Annual General Meeting of the Members of Lumax Industries Limited will be held as under:

Day : **SATURDAY**
Date : **JULY 22, 2017**
Time : **10.30 A.M.**
Venue : **Air Force Auditorium,
Subroto Park, New Delhi-110010**

to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Annual Accounts for the year ended March 31, 2017 and the Auditors' and Directors' Reports, thereon.
2. To declare dividend on Equity Shares as recommended by the Board of Directors.
3. To appoint a Director in place of Mr. Eiichi Hirooka (DIN 03570733), who retires by rotation and, being eligible, offers himself for re-appointment.
4. 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 Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), BSR & Associates LLP, Chartered Accountants (Firm registration number 116231W/ W-100024), be and is hereby appointed as the Statutory Auditors of the Company, in place of M/s S.R Batliboi & Co., LLP, Chartered Accountants, (Firm registration No.301003E/ E300005), the retiring Statutory Auditors, to hold office of Auditors for a period of 5 (five) years from the conclusion of this Annual General Meeting till the conclusion of 41st Annual General Meeting of the Company to be held in the year 2022, subject to ratification of their appointment by the Members at every Annual General Meeting and to authorize the Board of Directors to fix their remuneration."

SPECIAL BUSINESS:

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

"Resolved that in accordance with the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, 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 subject to the approval of Central Government and other authorities, as applicable, the consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Eiichi Hirooka (DIN 03570733) as Senior Executive Director of the Company, for a period of 3 (three) years with effect from July 27, 2017 on the same terms & conditions including remuneration, as set out in the explanatory statement as annexed to the notice convening this meeting, with liberty and authority to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions and/ or remuneration, subject to the provisions of the applicable laws and approvals and/ or as may be directed by the Central Government, if any, and agreed to by the said Senior Executive Director.

Resolved further that since the period of office of Mr. Eiichi Hirooka as Director is liable to determination by retirement by rotation, he shall continue to hold office of Senior Executive Director as soon as he is reappointed as a director immediately on retirement by rotation and such reappointment as director shall not be deemed to constitute a break in his appointment as Senior Executive Director.

Resolved further that in the event of absence of or inadequacy of net profit during any of the financial year, the remuneration to the Senior Executive Director shall be further restricted within the ceiling

specified in Section II of Part II of Schedule V of the Companies Act, 2013.

Resolved further that for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to take all necessary steps in this regard in order to facilitate the legal and / or procedural formalities 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.”

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

“**Resolved that** Mr. Koji Sawada (DIN 07582189), a Nominee of Stanley, who was appointed as an Additional Director of the Company by the Board of Directors pursuant to Section 161 of the Companies Act, 2013 and the Article 120 of Articles of Association of the Company, and who holds office upto the date of this Annual General Meeting, and in respect of whom, the Company has received a notice in writing from a member as required under Section 160 of the Companies Act, 2013 proposing his candidature for the office of the Director, be and is hereby appointed as Director of the Company, liable to retire by rotation.

Resolved further that in accordance with the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, 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 subject to the approval of Central Government and other authorities, as applicable, the consent of the members of the Company be and is hereby accorded to the appointment of Mr. Koji Sawada as Executive Director of the Company, for a period of 3 (three) years with effect from August 09, 2016 on the terms and conditions including remuneration as set out in the Explanatory Statement as annexed to the Notice convening this meeting, with liberty and authority to the Board of Directors (hereinafter referred to as the “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions and/ or remuneration, subject to the provisions of applicable laws and approvals and/ or as may be directed by the Central Government, if any, and agreed to by the said Executive Director.

Resolved further that since the period of office of Mr. Koji Sawada as Director is liable to determination by retirement by rotation, he shall continue to hold office of Executive Director as soon as he is reappointed as a director immediately on retirement by rotation and such reappointment as director shall not be deemed to constitute a break in his appointment as Executive Director.

Resolved further that in the event of absence of or inadequacy of net profit during any of the Financial Year, the remuneration to the Executive Director shall be further restricted within the ceiling specified in Section II of Part II of Schedule V of the Companies Act, 2013.

Resolved further that for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to take all necessary steps in this regard in order to facilitate the legal and / or procedural formalities 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.”

7. 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 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, Mr. Rajeev Kapoor (DIN 02051466), who was appointed as an Additional Director of the Company by the Board of Directors pursuant to Section 161 of the Companies Act, 2013 and Article 120 of Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member as required under Section 160 of the Companies Act, 2013 proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto May 12, 2022, not liable to retire by rotation.”

8. 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 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit

and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2018, be paid the remuneration as set out in the explanatory statement annexed to the Notice convening this Meeting.

Resolved further that the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By order of the Board

Place : Gurugram
Date : May 13, 2017

Shwetank Tiwari
Company Secretary

NOTES:

1. **Proxies:** *A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/ herself and such a proxy need not be a member of the Company. Proxy Form duly filled up and signed in order to be effective should reach to the Company's Registered Office not less than 48 hours before the scheduled time of the meeting. Proxy form is enclosed.*

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. **Book Closure:** The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, the July 15, 2017 to Saturday, the July 22, 2017 (both days inclusive).
3. **Dividend Entitlement:** Dividend on Equity Shares, as recommended by the Directors, if declared at the meeting will be payable to those members whose names appear on the Register of Members of the Company, in the case of beneficial owners as at the close of July 14, 2017 as per the beneficial ownership data furnished by NSDL/CDSL for the purpose and in respect of Shares held in physical form after giving effect to all valid Shares Transfers, which are lodged with the Company as at the end of business hours on July 14, 2017.

Dividend Amount of Members holding shares in Electronic Form and to those Members holding in Physical Form, who have given their Bank

details, will be credited to their respective Bank Account through Electronic Clearing Service (ECS), wherever such facilities are available, soon after the declaration of the Dividend in the AGM. For others, Dividend Warrants will be posted by August 16, 2017 (tentative date). In order to avoid any fraudulent encashment, such Members are requested to furnish their Bank Account Number and Bank's name so as to incorporate the same in the Dividend Warrant, immediately, if not submitted earlier. If there is any change in the Bank Account of Demat Members, they are requested to intimate the same to their respective Depository Participants for their further action.

Members are requested to note that pursuant to the provisions of Section 124 of the Companies Act, 2013 (Section 205A of the erstwhile Companies Act, 1956), the amount of Dividend unclaimed or unpaid for a period of 7 years from the date of transfer to Unpaid Dividend Account, shall be transferred to the Investor Education & Protection Fund (IEPF) set up by Government of India and no claim shall lie against the Fund or the Company after the transfer of Unpaid or Unclaimed dividend amount to the Government. The amount lying in the Unpaid Dividend Account for the financial year 2008-09 has been transferred to the IEPF on October 28, 2016. The Unpaid Dividend Amount for the financial year 2009-10 is due for transfer to the IEPF in the month of September, 2017. Members who have not encashed their Dividend for the financial year 2009-2010 and onwards are therefore, requested to make their claims to the Company immediately.

The members are also requested to note that all shares on which dividend remains unclaimed for seven consecutive years or more shall be transferred to the IEPF account in compliance with Section 124 of the Companies Act, 2013 and the applicable Rules.

4. In terms of the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, regarding mandatory retirement of Statutory Auditors, M/s S.R. Batliboi & Co., LLP, Chartered Accountants, Statutory Auditors of the Company shall retire at the conclusion of the ensuing Annual General Meeting of the Company. The Board of Directors, on recommendation of the Audit Committee, has recommended the appointment of M/s BSR & Associates LLP, Chartered Accountants (Firm Registration No. 116231W/W-100024) as the Statutory Auditors at the ensuing Annual General Meeting for a period of five years, to hold office from the conclusion of thirty sixth Annual General Meeting till the conclusion of the forty first Annual General Meeting of the Company to be held in the year 2022, subject to ratification of their appointment by the Members at every Annual General Meeting.

The consent and certificate u/s 139 of the Companies Act, 2013 have been obtained from M/s BSR & Associates LLP, Chartered Accountants, to the effect that their appointment, if made, shall be in accordance with the applicable provisions of the Companies Act, 2013.

5. **Change of Address:** The Members holding shares in physical mode are requested to intimate to the Registrar and Share Transfer Agent- M/s Karvy Computershare Private Limited immediately, if there is any change in their registered address. Demat Members should inform the change of address to their respective Depository Participants.
6. **Corporate Member:** Corporate member intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
7. The Securities and Exchange Board of India (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 details to the Company/ Registrar and Share Transfer Agent.
8. **Declaration:** Details as per Regulation 36(3) of Listing Regulations, in respect of the Directors seeking appointment/ re-appointment at the Annual General Meeting, forms integral part of the notice. Other details as required under ICSI Secretarial Standard SS-2 are included in the Corporate Governance Report, which forms part of the Annual Report. The Directors have furnished the requisite consents/ declarations for their appointment/ re-appointment.
9. **Security:** Owing to security concerns, the auditorium authorities do not allow carrying inside brief cases, bags, eatables; therefore Members attending are requested to make their own arrangement for the safe keeping of their belongings.
10. **Queries:** Members are requested to send their queries, if any, on the accounts and operations of the Company to the Company Secretary at least 15 days before the ensuing Annual General Meeting.
11. **AGM-Attendance Slip:** Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting.
12. **Explanatory Statement:** Pursuant to Section 102(1) of the Companies Act, 2013, Explanatory Statement in respect of Special Business to be transacted at the meeting is furnished hereunder.
13. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Listing Regulations, the Company has provided a facility for voting by electronic means for all its Members to enable them to cast their vote electronically through the electronic voting facility provided by Karvy Computershare Private Limited.

The facility for voting through ballot paper will also be made available at the AGM and the Members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The Members who have cast their vote by remote e-voting prior to the Meeting may attend the AGM but shall not be entitled to cast their vote again.
14. The Notice of AGM, Annual Report, Attendance Slip and instructions for e-voting are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the aforesaid documents are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have still not registered their e-mail addresses are requested to register their e-mail addresses, in respect of shares held in electronic mode, with their depository participant and in respect of the shares held in physical mode, with the company/ Karvy Computershare Pvt. Ltd., the Registrar and Share Transfer Agent.
15. All documents referred in the Notice and explanatory statement will be available for inspection by the members at the registered office of the company between 11 am to 1 pm on all working days upto the day of the Annual General Meeting.
16. Notice of this Annual General Meeting, Audited Financial Statements for financial year 2016-17 together with Directors' Report and Auditors' Report are available on the website of the Company www.lumaxindustries.com.

EXPLANATORY STATEMENT:

Item No.5

In the Annual General Meeting held on August 19, 2015, the members had approved the re-appointment of Mr. Eiichi Hirooka, Nominee of Stanley Electric Co., Ltd., Japan, as Senior Executive Director for a period of 3 (Three) years w.e.f. July 27, 2014. The current tenure of Mr. Eiichi Hirooka, Senior Executive Director is expiring on July 26, 2017.

Considering his vast experience and contribution in the growth of the Company, it is proposed to re-appoint Mr. Eiichi Hirooka as Senior Executive Director for a further period of 3 years w.e.f. July 27, 2017 on the existing terms & conditions including Remuneration as set out below. The Board considers that it is in the interest of the Company to continue to have the benefit of rich experience and expertise of Mr. Eiichi Hirooka for growth of the Company in future also.

The aforesaid proposal including remuneration has been approved and recommended by Nomination and Remuneration Committee considering financial position of the Company, trend in the Industry, appointee(s) qualification, experience, past performance and past remuneration among others and also by the Board of Directors at their meeting, subject to the approval of members in the ensuing Annual General Meeting.

Particulars of Remuneration and Perquisites:

S. No.	Particulars	Mr. Eiichi Hirooka
1.	Basic Salary	₹ 24,000 per month
2.	House Rent Allowance	₹ 12,000 per month
3.	Special/ Other Allowance	₹ 1,86,200 per month
4.	Family Allowance	₹ 12,000 per month
5.	Perquisites & Allowances	
	a. Proceeding and outfitting allowance to self and his family.	Mr. Eiichi Hirooka shall be eligible for proceeding/ outfit allowance at the rate of maximum of two months' basic salary. Further, he will be paid all travelling expenses and incidentals incurred in India. His spouse and each of his children of above 12 years age are eligible for proceeding & returning allowances subject to maximum at the rate of 50% of 2 months' salary and at the rate of 25% in case of children below 12 years.
	b. Medical Aid	Expenses in connection with the medical check up twice a year, Air fare from India to Japan and return and other medical expenses etc. as per the Service Agreement between the Company and Stanley.
	c. Other benefits	<ul style="list-style-type: none"> i) 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. ii) The Company will also provide the facilities of Telephone and Gas etc. iii) The Company to pay to and fro travelling expenses of Mr. Eiichi Hirooka 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.

This explanatory statement may also be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the terms and conditions of appointment of Mr. Eiichi Hirooka as Senior Executive Director of the Company.

Except Mr. Eiichi Hirooka, Mr. Koji Sawada and Mr. Toru Tanabe, all being Nominee Directors of Stanley Electric Co., Ltd., none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the agenda as set out at Item No. 5 of the Notice.

Mr. Eiichi Hirooka does not hold Directorship or Membership of the Committee of the Board in any other

Public Limited Companies and he is also not related to any Director.

Your Directors recommend the resolution set forth in Item No. 5 for approval of the members as Special Resolution.

Item No. 6

The Board of Directors have appointed Mr. Koji Sawada, Nominee of Stanley Electric Co., Ltd., Japan, the Financial and Technical Collaborator, as Additional Director for the time being, on the Board of the Company w.e.f. August 09, 2016 at their Meeting held on August 08, 2016, subject to his regular appointment in the ensuing Annual General Meeting. Accordingly, he holds office upto the date of this Annual General Meeting and is to be appointed as regular Director in this Meeting.

In accordance with agreement(s) entered into between the Company and Stanley, the Board of Directors at its

meeting held on August 08, 2016, on the recommendation of the Nomination and Remuneration Committee have further appointed Mr. Koji Sawada as Executive Director of the Company for a period of 3 (three) years with effect from August 09, 2016, on the remuneration and terms as set out in the resolution and also in this Explanatory Statement, subject to the approval of the members in the Annual General meeting.

Mr. Koji Sawada satisfies all the conditions of Part I of Schedule V of the Companies Act, 2013. The remuneration payable to Mr. Koji Sawada is commensurate with his educational background, experience in the Auto lighting Industry and the responsibilities as Executive Director of the Company of this size. His contribution, as Nominee of the Stanley will be significant for the growth of the Company.

Particulars of Remuneration and perquisites:

S. No.	Particulars	Mr. Koji Sawada
1.	Basic Salary	₹ 24,000 per month
2.	House Rent Allowance	₹ 12,000 per month
2.	Special/Other Allowance	₹ 1,00,000 per month
3.	Family Allowance	₹ 12,000 per month
4.	Perquisites & Allowances	
	a. Proceeding and Outfitting allowance to self and his family.	Mr. Koji Sawada shall be eligible for proceeding/ Outfit allowance at the rate of maximum of two months' basic salary. Further, he will be paid all travelling expenses and incidentals incurred in India. His spouse and each of his children of above 12 years age are eligible for proceeding & returning 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. as per the Service Agreement between the Company and Stanley.
	c. Other benefits	<ul style="list-style-type: none"> i) 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. ii) The Company will also provide the facilities of Telephone and Gas etc. iii) The Company to pay to and fro travelling expenses of Mr. Koji Sawada 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.

The Board considers that the appointment of Mr. Koji Sawada as Director as well as Executive Director will be beneficial for the Company considering his educational background, experience in the Auto lighting Industry and also he will extend required technical know how support to the Company as Nominee of Stanley, which will be in the overall interest and growth of the Company. Therefore, the Board recommends his appointment.

The aforesaid proposal including remuneration has been approved and recommended by Nomination and Remuneration Committee considering financial position of the Company, trend in the Industry, appointee qualification and experience among others and also by the Board

of Directors at their meeting, subject to the approval of members in the ensuing Annual General Meeting.

Notice under Section 160 of the Companies Act, 2013, proposing his candidature as Director has been received from a member of the Company.

This explanatory statement may also be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the terms and conditions of appointment of Mr. Koji Sawada as Executive Director of the Company.

Except Mr. Koji Sawada, Mr. Eiichi Hirooka and Mr. Toru Tanabe, all being Nominee Directors of Stanley Electric Co., Ltd., none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the agenda as set out at Item No. 6 of the Notice.

Mr. Koji Sawada does not hold Directorship or Membership of the Committee of the Board in any other Public Limited Companies and he is also not related to any Director.

Your Directors recommend the resolution set forth in Item No. 6 for approval of the members as Special Resolution.

Item No. 7

The Board of Directors upon the recommendation of the Nomination and Remuneration Committee, appointed Mr. Rajeev Kapoor as Additional Director, designated as Independent Director on the Board of the Company w.e.f. May 13, 2017 in compliance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). He shall hold office upto the date of ensuing Annual General Meeting and is to be appointed as regular director.

Mr. Rajeev Kapoor, aged 65 years, is a B.E. (Mechanical) (Hons.) from NIT, Kurukshetra. He is having extensive experience of over 40 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.

Mr. Rajeev Kapoor holds directorship and membership of the Committees of the Board of Directors of the following listed companies in India:

- Director in Rico Auto Industries Limited
- Member of Audit Committee of Rico Auto Industries Limited

The Board considers that the appointment of Mr. Rajeev Kapoor as Director will be beneficial for the Company considering his rich experience in automotive industry.

The Board recommends his appointment as an Independent Director for a term upto May 12, 2022, not liable to retire by rotation. Notice under Section 160 of the Companies Act, 2013, proposing his candidature as Director has been received from a member of the Company. Mr. Rajeev Kapoor does not hold any Shares in the Company.

The Company has received a declaration from Mr. Rajeev Kapoor that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and Listing Regulations. In the opinion of the Board, Mr. Rajeev Kapoor fulfills the conditions for his appointment as an Independent

Director as specified in the Act and the Listing Regulations. Mr. Rajeev Kapoor is independent of the management and possesses appropriate skills, experience and knowledge. A copy of the draft letter for appointment of Mr. Rajeev Kapoor as an Independent Director setting out the terms and conditions is available for inspection by members at the registered office of the Company.

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 agenda as set out at Item No. 7 of the Notice. Mr. Rajeev Kapoor is not related to any Director of the Company.

Your Directors recommend the resolution set forth in Item No. 7 for approval of the members as Ordinary Resolution.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Regulation 36 of the Listing Regulations.

Item No. 8

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s Jitender Navneet & Co., Cost Accountants as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year 2017-18 at a fee of ₹ 1.50 Lacs plus Service Tax and out of pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost auditor has to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing an ordinary resolution as set out at item no. 8 of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2018.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the agenda as set out at Item No. 8 of the Notice.

Your Directors recommend the resolution set forth in Item No. 8 for approval of the members as Ordinary Resolution.

By order of the Board

Place : Gurugram
Date : May 13, 2017

Shwetank Tiwari
Company Secretary

**BRIEF DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT
AS PER REGULATION 36 (3) OF LISTING REGULATIONS**

Particulars	Mr. Eiichi Hirooka	Mr. Koji Sawada
Date of Birth & Age	12-04-1958 59 years	21-04-1963 54 Years
Date of First Appointment	26-07-2011	09-08-2016
Qualification	Masters in Business Administration (Finance)	Graduate from Osaka Institute of Technology, Japan
Experience & Expertise	He has about 34 years of rich experience in Auto Lighting sales and worked in USA.	He has about 30 years of rich experience in Automobile lighting field.
Name of Listed Companies in which Directorship held other than Lumax Industries Limited	Nil	Nil
Chairman/ Member of the Committee of the Board of Listed Companies other than Lumax Industries Limited	Nil	Nil
Relationship with Directors Interse	Related to Mr. Koji Sawada and Mr. Toru Tanabe as Nominee Directors of Stanley Electric Co., Ltd.	Related to Mr. Eiichi Hirooka and Mr. Toru Tanabe as Nominee Directors of Stanley Electric Co., Ltd.
No of Shares held in the Company	Nil	Nil

ROUTE MAP TO THE VENUE OF THE AGM

