

LIL:CS:BM:17-18

31-03-2018

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

BSE Limited
Department of Corporate Services
1st Floor, Rotunda Building
P.J. Towers, Dalal Street, Fort
Mumbai - 400 001.
Company Code – 517206

Sub. : **Change in Board of Directors of the Company**

- (1) **Retirement of Mr. D.K. Jain as Chairman of the Company and his appointment as Chairman Emeritus**
- (2) **Elevation of Mr. Deepak Jain, Managing Director as the Chairman of the Company**
- (3) **Appointment of Mr. Vineet Sahni as an Additional director and Senior Executive Director of the Company, to be designated as the Chief Executive Officer and Senior Executive Director of the Company**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform following Changes in the Board of Directors of the Company.

Mr. D.K. Jain, who has turned 75 Years on 08th November 2017, will retire from the Board of Directors of the Company after a long association as the founder Member of the Board and will relinquish his position as Chairman and Member of the Board w.e.f. 31st March 2018.

He will continue to guide and support the Company to ensure continuous growth and expansion in future and will also pursue his philanthropic interests.

The Board Members discussed this subject at length and reluctantly accepted Mr. Jain's decision and appointed him to be the Chairman Emeritus and Chief mentor to the Board with w.e.f. 1st April 2018 and extended invitation to attend the Board meetings of the Company, which he graciously accepted.

The Board also documented that under Mr. Jain's guidance, the Company became a dynamic player in the auto component sector, establishing a global reputation for high ethics and a trusted partner with Stanley Electric Co. Ltd, Japan. The Company has established long standing relationship with major Auto OEMs.

Accordingly, the Board accepted resignation of Mr. D.K. Jain, consequent upon his decision of retirement from the position of the Chairman and Member of the Board of Directors of the Company w.e.f. 31st March, 2018.

Further, in order to ensure quick and smooth transition, the Board of Directors, in the same meeting unanimously decided to elevate Mr. Deepak Jain, Managing Director of the Company, to the position of the Chairman of the Board w.e.f. 1st April 2018.

Ankita Gupta

With a view to ensure similar transition, at the level of executive position as well, the Board of Directors of the Company consequent upon the above changes, have also appointed Mr. Vineet Sahni, the present Chief Executive Officer of the Company as Senior Executive Director of the Company w.e.f. 1st April 2018.

The Company has first inducted Mr. Vineet Sahni as an Additional Director on the Board and thereafter as the Chief Executive Officer & Senior Executive Director of the Company w.e.f. April 1, 2018, subject to the approval of the Members at the ensuing Annual General Meeting. Further, Mr. Vineet Sahni has also been nominated as the Key Managerial Personnel (KMP) of the Company in place of Mr. Deepak Jain, Managing Director of the Company.

The prescribed particulars of the above Changes in are as follows:

S. No.	Particulars	Details of Change	
		Mr. D.K. Jain	Mr. Vineet Sahni
1.	Reason for Change viz Appointment, Resignation, Removal, Death or otherwise.	Resignation as Chairman and member of the Board of Director of the Company	Appointed as an Additional Director as well as Senior Executive Director on the Board of the Company.
2.	Date of Appointment & Terms of Appointment.	31 st March, 2018	01 st April, 2018 (Five (5) years w.e.f. 01.04.2018) subject to approval of the Shareholders at the next Annual General Meeting (AGM).
3.	Brief profile (in case of Appointment).	NA	Separately Attached
4.	Disclosure of relationships between Directors in case of Appointment of a Director).	NA	Mr. Vineet Sahni is not related to any of the Board of Directors of the Company

This is for your information and record.

Thanking you,
Yours faithfully,
For **LUMAX INDUSTRIES LIMITED**

Ankita Gupta

ANKITA GUPTA
COMPANY SECRETARY

Encl.: as above



BRIEF PROFILE – VINEET SAHNI

Mr. Vineet Sahni, CEO- Lumax Industries Limited, flagship company of the DK Jain Group, oversees the entire operations of the Company.

A veteran in automotive industry, with over 30 years of varied leadership experience in the industry, he is a B.E. Mechanical from Delhi College of Engineering and PG Diploma in Business Management 1989, MSPI-Delhi. He commenced his career with Tata Motors in 1987 and has held various positions of increasing responsibility over the years with Minda Group and Varroc Engineering.

He is an individual of impeccable integrity and strategic thinking. In his 30 years of experience, there are innumerable contributions that he has made towards the growth of the organisations he has been associated with, he brings with him rich diversity of Indian and international experience in managing people from diversified cultures, union negotiations in India and overseas. More important, he brings, discipline consistent with what he practices in his daily life.

He has a vast experience of successful Mergers & Acquisitions, managing overseas partner relationships, set-up Greenfield projects, rich organisational turnarounds, establishing strong relationships with OEMs across segments - domestic & global, having a 360-degree holistic approach to continually enhance stakeholder value. He has been pivotal in establishing strong leadership development pipeline and succession planning to ensure continuity in business, taking personal interest in the development of the core teams, stimulate and induce his entrepreneurial disposition, creating a culture of empowerment.

He is an avid reader and has an interest in engaging with students, understanding their young minds and stimulating his own.