

MINUTES OF THE TWENTY SEVENTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS M/S LUX INDUSTRIES LIMITED HELD ON TUESDAY, THE 20TH DAY OF SEPTEMBER, 2022 AT REGISTERED OFFICE 39, KALI KRISHNA TAGORE STREET, KOLKATA - 700 007 (DEEMED VENUE) FROM 11:00 A.M. TILL 12:37 A.M. THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO VISUAL MEANS (“OAVM”).

PRESENCE AT THE MEETING

DIRECTORS	
Mr. Ashok Kumar Todi	Chairman and Whole-Time Director (joined over VC from Kolkata)
Mr. Pradip Kumar Todi	Managing Director (joined over VC from Kolkata)
Mr. Saket Todi	Executive Director (joined over VC from Kolkata)
Mr. Udit Todi	Executive Director (joined over VC from Kolkata)
Mr. Nandanandan Mishra	Director (Non- Executive Independent) Chairman of Audit Committee, (joined over VC from Gurgaon).
Mr. Kamal Kishore Agrawal	Director (Non- Executive Independent) Chairman of Nomination Remuneration Committee, (joined over VC from Kolkata).
Mr. Snehasish Ganguly	Director (Non- Executive Independent) Chairman of Stakeholder Relationship Committee, (joined over VC from Kolkata).
Mrs. Rusha Mitra	Director (Non- Executive Independent), (joined over VC from Kolkata).
Mrs. Ratnabali Kakkar	Director (Non- Executive Independent), (joined over VC from London).
ATTENDEES	
Mr. Saurabh Kumar Bhudolia	Chief Financial Officer (joined over VC from Kolkata)
Mrs. Smita Mishra	Company Secretary & Compliance Officer. (joined over VC from Kolkata)
Mr. Jitendra Kumar Shah	Vice President- Finance (joined over VC from Kolkata)
Mr. Hemant Lakhota	Statutory Auditor representing as Partner of M/s. S.K. Agrawal and Co. (joined over VC from Kolkata)

Mr. Mohan Ram Goenka	Partner Representing the Secretarial Auditors and Scrutinizer, Practising Company Secretary, (joined over VC from Kolkata)
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72 (Seventy-Two) Members including their Authorised representatives, if any, representing 2,15,53,032 Shares joined the meeting through video conferencing. Further, in line with the MCA General Circulars (May 5, 2020, April 8, 2020, April 13, 2020, January 13, 2021, December 8 & 14, 2021 and May 5, 2022) the facility for appointment of proxies by the Members was not provided by the Company.

CHAIRMAN

Mr. Ashok Kumar Todi, in his capacity as the Chairman of the Board of Directors of the Company, occupied the Chair and presided over the Meeting.

QUORUM

The Chairman informed that the requisite quorum was present and declared the Meeting to order. The requisite quorum was present till the conclusion of the meeting.

The required quorum being present, Mrs. Smita Mishra, Company Secretary & Compliance Officer of the Company welcomed the members attending the AGM. As advised by the Chairman, the Company Secretary introduced all the Directors and KMPs who attended the AGM from various locations. All the Directors and KMPs except Mr. Navin Kumar Todi, Mr. Rahul Kumar Todi and Mr. Rajnish Rikhy were present at the AGM, including the Chairpersons of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. The Company Secretary confirmed the presence of Statutory Auditor, Secretarial Auditor and Scrutinizer for the remote e-voting and e-voting during the AGM.

As the requisite quorum was present the meeting was called to be order by the Chairman.

SPEECH BY CHAIRMAN AND MANAGING DIRECTOR

Mr. Ashok Kumar Todi, Chairman of the Company delivered his speech, welcomed the members, and expressed his sincere gratitude to all the shareholders for their continued support and trust. Chairman highlighted the operational and financial performance of the Company during Financial Year 2021-22, brand wise performance, initiatives for strengthening the corporate governance and compliances and the various programmes undertaken for the welfare of the society, environment, and the corporate social responsibility by the Company.

Thereafter, Company Secretary invited Mr. Pradip Kumar Todi, Managing Director of the Company, to share his views. Mr. Pradip Kumar Todi highlighted the growth of the Company for the year ended 31st March 2022, the new initiatives taken during the year, focus areas, and the outlook of the Company.

REGISTER OF MEMBER & DIRECTORS' SHAREHOLDINGS

The Company Secretary informed the members that, the Register of Directors' shareholding and the Member's register along with the statutory books, as required under the provision of the companies Act, 2013 were available online at the meeting for inspection of any members till the conclusion of the meeting.

NOTICE OF THE 27TH ANNUAL GENERAL MEETING

The Company Secretary informed that the Notice dated 9th August 2022 convening the 27th Annual General Meeting together with explanatory statement annexed thereto and the Annual report for the Financial Year ended 2021-2022 had been dispatched to the members by e-mail and the same were available on the website of the Company, Stock Exchanges and KFinTech. With the Permission of the members present at the Meeting the same were taken as read.

PROCEDURE FOR THE ANNUAL GENERAL MEETING FOR APPROVAL OF THE RESOLUTIONS

The Company Secretary informed that in terms of the Notification dated March 19, 2015 issued by the Ministry of Corporate Affairs (MCA), Government of India and pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management & Administration) Amendment Rules, 2015 and the provisions of Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Company has provided remote e-voting facilities to all the Members through the services of E-voting facility on KFin's e-voting platform, NSDL and CDSL in respect of each of the Resolutions contained in the Notice convening this Annual General Meeting.

The remote e-voting was opened on 16th September, 2022 at 9:00 A.M. and closed on 19th September, 2022 at 5:00 P.M.

Mr. Mohan Ram Goenka, Company Secretary in practice, Partner of M/s MR & Associates, Company Secretaries was appointed as the Scrutinizer for the purpose of the remote e-voting and for the votes cast electronically by the Members.

As mentioned in the Notice, for those members who did not or could not avail the remote E-voting facility, the Company provided them the Instapoll facility to cast their votes electronically during the AGM on all the proposed resolutions through KFIN's Instapoll mechanism. It was activated at the end of the meeting.

BUSINESS OF THE MEETING

The Company Secretary thereafter proceeded with the Agenda as per Notice of 27th Annual General Meeting which had nine resolutions relating to adoption of financial statements for March, 2022, reappointment of Mr. Pradip Kumar Todi, Mr. Navin Kumar Todi as director and reappointment of M/s S K Agrawal and Co Chartered Accountants LLP as Statutory Auditors of the Company, re-appointment Mr. Ashok Kumar Todi as Whole Time Director & Chairman of the Company and Approval of request received from Mrs. Neha Poddar, Mrs. Shilpa Agarwal Samriya, Mr. Rohit Poddar & Mr. Upendra

Samriya Person belonging to the Promoter Group, for reclassification from “Promoter & Promoter Group Category” to “Public Group Category”.

The Company Secretary invited the members who have registered themselves as Speakers to express their views, suggestion, queries, or clarifications, if any on the resolutions. The members asked about the outlook of the Company, growth of brands, upcoming projects, financial performance, details of the capital and revenue expenditure, planning for CSR activity, brand endorsement and details on re-classification of promoter group. The Chairman requested to Mr. Saket Todi & Mr. Udit Todi for replying queries raised by the members. Mr. Saket Todi and Mr. Udit Todi (Executive Directors), Mr. Saurabh Kumar Bhudolia (Chief Financial Officer) and Mrs. Smita Mishra (Company Secretary and Compliance Officer) replied to the queries raised by Members and provided necessary clarifications.

The Company Secretary read the following resolutions:-

The following (eight) agenda items of the Notice of 27th of AGM were then proposed and seconded:-

ORDINARY BUSINESS

Item No. 1 — Ordinary Resolution

Adoption of Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2022 and the Reports of Board of Directors and the Auditors thereon, and the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2022 and the Reports of the Auditors thereon.

“RESOLVED THAT the Audited Standalone Balance Sheet of the Company as at 31st March 2022 and the Statement of Profit and Loss for the year ended on that date , with the Report of the Directors and Auditor’s thereon, be and hereby approved and adopted.”

“RESOLVED THAT the Audited Consolidated Balance Sheet of the Company as at 31st March 2022 and the Statement of Profit and Loss for the year ended on that date , with the Auditor’s Report thereon, be and hereby approved and adopted.”

Item No. 2(a) — Ordinary Resolution

Appointment of Mr. Pradip Kumar Todi (DIN: 00246268), who retires by rotation and being eligible, offers himself for re-appointment as a director.

“RESOLVED THAT Mr. Pradip Kumar Todi (DIN: 00246268), who retires by rotation has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company.”

Item No. 2(b) — Ordinary Resolution

Appointment of Mr. Navin Kumar Todi (DIN: 00054370), who retires by rotation and being eligible, offers himself for re-appointment as a director.

“RESOLVED THAT Mr. Navin Kumar Todi (DIN: 00054370), who retires by rotation has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company.”

Item No. 3 — Ordinary Resolution

Re-appointment of M/s S K Agrawal and Co Chartered Accountants LLP as Statutory Auditors of the Company.

“RESOLVED THAT pursuant to Section 139, 141, 142 and all other applicable provisions of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) and on the recommendation of Audit Committee and Board of Directors of the Company (“ the Board ”), M/s S K Agrawal and Co Chartered Accountants LLP, having Firm Registration No. 306033E/ E300272, are hereby appointed as the Statutory Auditors of the Company for a second term of 5 (five) consecutive years commencing from the conclusion of this 27th AGM till the conclusion of the 32nd AGM to be held in the year 2027, at a remuneration of Rs. 30,00,000/- (Rupees Thirty Lakhs only) plus applicable taxes and reimbursement of out of the pocket expenses for the year 2022-23, and for subsequent years, as may be mutually agreed between the Company and the Statutory Auditors from time to time.

RESOLVED FURTHER THAT the Board of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto.”

SPECIAL BUSINESS

Item No. 4 — Special Resolution

Re-appointment of Mr. Ashok Kumar Todi as Whole Time Director & Chairman of the Company.

“RESOLVED THAT in accordance with the provisions of Section 152, 196, 197 and 203 read with Schedule V of the Companies Act, 2013 (‘the Act’), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, and all other applicable provisions, (including any statutory modification(s) or re-enactment thereof, for the time being in force), and on the basis of the recommendations of Nomination and Remuneration Committee, and approval of the Audit Committee and Board of Directors (“the Board”) Mr. Ashok Kumar Todi (DIN: 00053599) is hereby re-appointed as a Director of the Company, who is liable to retire by rotation, and as Whole Time Director & Chairman of the Company, for a period of 5 (five) years with effect from September 30, 2022, on a monthly remuneration of 37,50,000/- (Rupees Thirty-seven lakhs and fifty thousand), and on such terms and conditions as set out in the statement annexed to the Notice of the 27th Annual General Meeting, with liberty to the Board, to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Ashok Kumar Todi, subject to the compliance of the applicable statutes, rules, regulation or guidelines as may be required.

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

Item No. 5— Ordinary Resolution

To approve request received from Mrs. Neha Poddar, Person belonging to the Promoter Group, for reclassification from “Promoter & Promoter Group” category to “Public” category.

“RESOLVED THAT pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and other relevant provisions and subject to the approval of Stock Exchanges viz NSE and BSE, and/or any other approval, if any, as may be required, approval of the Members of the Company be and is hereby accorded for reclassification of Mrs. Neha Poddar who is holding Nil shares in the Company, as on the date of passing this resolution, from ‘Promoter & Promoter Group’ Category to ‘Public’ Category.

RESOLVED FURTHER THAT Mr. Ashok Kumar Todi, Chairman (DIN: 00053599) or Mr. Pradip Kumar Todi, Managing Director (DIN: 00246268) or Mrs. Smita Mishra, Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/ filings to stock exchange(s), seeking approvals from the Securities and Exchange Board of India, Stock Exchanges, and/or any other approval, if any, as may be required and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolutions.”

Item No. 6— Ordinary Resolution

To approve request received from Mrs. Shilpa Agarwal Samriya, Person belonging to the Promoter Group, for reclassification from “Promoter & Promoter Group” category to “Public” category.

“RESOLVED THAT pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and other relevant provisions and subject to the approval of Stock Exchanges viz NSE and BSE, and/or any other approval, if any, as may be required, approval of the Members of the Company be and is hereby accorded for reclassification of Mrs. Shilpa Agarwal Samriya who is holding Nil shares in the Company, as on the date of passing this resolution, from “Promoter & Promoter Group” Category to “Public” Category

RESOLVED FURTHER THAT Mr. Ashok Kumar Todi, Chairman (DIN: 00053599) or Mr. Pradip Kumar Todi, Managing Director (DIN: 00246268) or Mrs. Smita Mishra, Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/ filings to stock exchange(s), seeking approvals from the Securities and Exchange Board of India, Stock Exchanges, and/or any other approval, if any, as may be required and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details

and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolutions.”

Item No. —7 Ordinary Resolution

To approve request received from Mr. Rohit Poddar, Person belonging to the Promoter Group, for reclassification from “Promoter & Promoter Group” category to “Public” category.

“RESOLVED THAT pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and other relevant provisions and subject to the approval of Stock Exchanges viz NSE and BSE, and/or any other approval, if any, as may be required, approval of the Members of the Company be and is hereby accorded for reclassification of Mr. Rohit Poddar who is holding 51,425 shares in the Company (amounting to 0.17% of the total Paid-up Share Capital of the Company), as on the date of passing this resolution, from “Promoter & Promoter Group” Category to “Public” Category.

RESOLVED FURTHER THAT Mr. Ashok Kumar Todi, Chairman (DIN: 00053599) or Mr. Pradip Kumar Todi, Managing Director (DIN: 00246268) or Mrs. Smita Mishra, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/ filings to stock exchange(s), seeking approvals from the Securities and Exchange Board of India, Stock Exchanges, and/or any other approval, if any, as may be required and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolutions.”

Item No. —8 Ordinary Resolution

To approve request received from Mr. Upendra Samriya, Person belonging to the Promoter Group, for reclassification from “Promoter & Promoter Group” category to “Public” category.

“RESOLVED THAT pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and other relevant provisions and subject to the approval of Stock Exchanges viz NSE and BSE, and/or any other approval, if any, as may be required, approval of the Members of the Company be and is hereby accorded for reclassification of Mr. Upendra Samriya who is holding 50,000 shares in the Company (amounting to 0.17% of the total Paid-up Share Capital of the Company), as on the date of passing this resolution, from “Promoter & Promoter Group” Category to “Public” Category.

RESOLVED FURTHER THAT Mr. Ashok Kumar Todi, Chairman (DIN: 00053599) or Mr. Pradip Kumar Todi, Managing Director (DIN: 00246268) or Mrs. Smita Mishra, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/ filings to stock exchange(s), seeking approvals from

the Securities and Exchange Board of India, Stock Exchanges, and/or any other approval, if any, as may be required and

to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolutions.”

Vote of Thanks

There being no other business the meeting concluded with a vote of thanks to the Chair. The Chairman said that I have great pleasure in conveying my thanks to the Directors and members present at the meeting for their presence and co-operation for the orderly conduct of the meeting.

Place: Kolkata
Date of entry in minute book:
Date of signing:

Chairman

ADDENDUM TO THE MINUTES OF THE 27TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS M/S LUX INDUSTRIES LIMITED HELD ON TUESDAY, THE 20TH DAY OF SEPTEMBER, 2022 AT REGISTERED OFFICE 39, KALI KRISHNA TAGORE STREET, KOLKATA - 700 007(DEEMED VENUE) AT 11:00 A.M. THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO VISUAL MEANS (“OAVM”).

Mr. Mohan Ram Goenka of M/s MR & Associates had carried out the scrutinizing of all the electronic votes as well as votes received through insta poll. Their report was submitted to the company. The combined result of voting as per scrutinizer report dated 20th September, 2022 is as under:-

Resolution No. & (Type)	Particulars	% Votes in Favour	% Votes Against
1 (Ordinary)	Adoption of Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2022 and the Reports of Board of Directors and the Auditors thereon, and the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2022 and the Reports of the Auditors thereon.	99.9985	0.0015
2 (Ordinary)	Appointment of Mr. Pradip Kumar Todi (DIN: 00246268), who retires by rotation and being eligible, offers himself for re-appointment as a director.	97.0051	2.9949
3 (Ordinary)	Appointment of Mr. Navin Kumar Todi (DIN: 00054370), who retires by rotation and being eligible, offers himself for re-appointment as a director.	95.3727	4.6273
4 (Ordinary)	Re-appointment of M/s S K Agrawal and Co Chartered Accountants LLP as Statutory Auditors of the Company.	99.9983	0.0017
5(Special)	Re-appointment of Mr. Ashok Kumar Todi as Whole Time Director & Chairman of the Company.	98.8391	1.1609
6 (Ordinary)	To approve request received from Mrs. Neha Poddar, Person belonging to the Promoter Group, for reclassification from “Promoter & Promoter Group” category to “Public” category.	17.0598	82.9402
7 (Ordinary)	To approve request received from Mrs. Shilpa Agarwal Samriya, Person belonging to the Promoter Group, for reclassification from “Promoter & Promoter Group” category to “Public” category.	17.0602	82.9398
8 (Ordinary)	To approve request received from Mr. Rohit Poddar, Person belonging to the Promoter Group, for reclassification from “Promoter & Promoter Group” category to “Public” category.	42.5170	57.4830
9 (Ordinary)	To approve request received from Mr. Upendra Samriya, Person belonging to the Promoter Group, for reclassification from “Promoter & Promoter Group” category to “Public” category.	42.5166	57.4834

The agenda item No. 1 to 4 as set out in the Notice of the AGM have been passed with requisite majority however, the agenda Item no.(s) 5 to 8 had not been passed with requisite majority at 27th Annual General Meeting of the Company

CHAIRMAN

Place: Kolkata

Date of entry in minute book:

Date of signing: