

March 13, 2018

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| To,<br><b>The Secretary,</b><br><b>BSE Limited,</b><br>P.J. Towers,<br>Dalal Street,<br>Mumbai- 400 001<br>Scrip Code: 539542 | To,<br><b>The Secretary,</b><br><b>National Stock Exchange of India Ltd.,</b><br>Exchange Plaza, C-1, Block G,<br>Bandra Kurla Complex, Bandera (E),<br>Mumbai – 400 051<br>Symbol: LUXIND |
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Dear Sir,

***Sub: Outcome of Board Meeting and disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.***

***Ref: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.***

Pursuant to regulation 30 and other applicable regulations of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 this is to inform you that the Board of Directors of the Company at their meeting held today i.e. 13<sup>th</sup> March, 2018 has approved the following:

**1. Redemption of Non Convertible Redeemable Preference Shares:**

The Board of Directors of the Company approved the redemption of 56,00,000 Non-Convertible Redeemable Preference Shares of Rs. 100 each at par on 16.03.2018 .

**2. Further Investment in Equity Shares:**

Pursuant to regulation 30 read with Schedule III Part-A of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 this is to inform you that Board has approved further investment in equity shares of Artimas Fashions Private Limited (Presently Wholly Owned subsidiary of Lux Industries Limited) who proposes to allot further shares to selected group of person on Private Placement basis including Lux Industries Limited, as a result of this allotment Artimas Fashions Private Limited will not be Wholly Owned Subsidiary of the Lux Industries Limited will remain the Subsidiary of the Company.

**3. Composite Scheme of Arrangement amongst Lux Industries Limited, J.M.Hosiery & Co Limited & Ebell Fashions Private Limited:**

Pursuant to regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 this is to inform you that Board of Directors in their meeting have approved in principle a proposal to consider merger of M/s J.M. Hosiery & Co. Limited and M/s Ebell Fashions Private Limited with the Company. In this regard a Committee of Directors (consisting of Mr. Nandanandan Mishra, Independent Director as Chairman, Mr. Pradip Kumar Todi, Managing Director as Member and Mr. Kamal Kishore Agrawal, Independent Director as Member of the committee) is constituted to appoint financial

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advisor, legal advisor, merchant banker and other intermediaries to evaluate the proposal for the merger and make the recommendation to the Board for its consideration.

The requisite information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed herewith as Annexure-1.

The meeting of the Board of Directors of the Company commenced at 3:30 p.m. and concluded at 5.00 p.m.

We request you take the same on your record.

Thanking You

Yours faithfully,  
*for LUX INDUSTRIES LIMITED*

*Smita Mishra*  
**Smita Mishra**  
*(Company Secretary & Compliance Officer)*  
**M.No: 26489**  
**Encl: As stated above**

## **LUX INDUSTRIES LTD**

# Annexure-1

|    |                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|----|--------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1) | Name of the entit(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc,            | <p><b>Lux Industries Limited (LIL)</b><br/> <b>Figures as on 31<sup>st</sup> March, 2017</b><br/> <b>(Rs. In lacs)</b><br/> Total Asset - 68,374.80<br/> Net Worth -29,769.87<br/> Turnover -97,156.21</p> <p><b>J.M.Hosiery &amp; Co Limited (JMHL)</b><br/> <b>Figures as on 31<sup>st</sup> March, 2017</b><br/> <b>(Rs. In lacs)</b><br/> Total Asset - 23,232.79<br/> Net Worth - 7,504.69<br/> Turnover -25,129.14</p> <p><b>Ebell Fashions Pvt.Ltd.(EBPL)</b><br/> <b>Figures as on 31<sup>st</sup> March, 2017</b><br/> <b>(Rs. In lacs)</b><br/> Total Asset - 8,925.94<br/> Net Worth - 3,072.46<br/> Turnover -16,478.16</p> |
| 2) | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length", | <p>Yes the transaction is a related party transaction (Companies belonging to Promoter's group) and the transaction is at arm's length. Further it may be noted that the provision of section 188 of Companies Act, 2013, as exempted in MCA circular No. 30/2014 dated 17<sup>th</sup> July, 2014 shall not be applicable.</p>                                                                                                                                                                                                                                                                                                         |
| 3) | Area of business of entity(ies)                                                                                          | <p><b>LIL</b><br/> The Company is engaged in the business of manufacturing, marketing, selling and distribution of knitted apparel including hosiery.</p> <p><b>JMHL</b><br/> The Company is engaged in the business of manufacturing, marketing, selling and distribution of knitted apparel including hosiery.</p> <p><b>EBPL</b><br/> The Company is engaged in the business of</p>                                                                                                                                                                                                                                                  |



## LUX INDUSTRIES LTD



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|----|---------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    |                                                                           | manufacturing, marketing, selling and distribution of knitted apparel for women's.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 4) | Rationale for Amalgamation/Merger                                         | <p>1. Proposed merger will lead to the presence of the merged entity across various market segment leading to risk mitigation and higher growth;</p> <p>2. The proposed merger will rationalize the management structure enhance customer reach, reduce overhead and ultimately lead to increased topline and bottomline for the merged entity;</p> <p>3. The merged entity will have greater financial strength and flexibility;</p> <p>4. The merger will result in the value appreciation for the shareholders of the merged entity;</p> <p>Further we want to say that the proposed restructuring is in the interest of the shareholders, creditors, employees and other stakeholders in each of the Companies.</p> |
| 5) | In case of cash consideration – amount or otherwise share exchange ratio  | Under finalization *                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 6) | Brief details of change in shareholding pattern (if any) of listed entity | To be determined post completion of valuation. *                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

**\* Once the committee constituted for above-mentioned merger recommends the full details of the scheme including draft of the scheme, report on valuation and swap ratio, fairness opinion and other certificates it will promptly intimated to stock exchange after receiving approval from board of directors.**



## LUX INDUSTRIES LTD