



LUX INDUSTRIES LIMITED

Registered office: 39, Kali Krishna Tagore Street, Kolkata 700007
Phone: +91 33-40402121, Fax: +91 33-4001 2001
Email: investors@luxinnerwear.com | Website: www.luxinnerwear.com
CIN : L17309WB1995PLC073053

NOTICE OF POSTAL BALLOT

[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time]

To
The Member(s),
Lux Industries Limited

Notice is hereby given pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013, (**“the Act”**), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time (the **“Rules”**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **“Listing Regulations”**), read with the General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022 and the latest one being General Circular No. 9/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs (**“MCA Circulars”**), Secretarial Standard on General Meetings (**“SS-2”**) issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as amended from time to time), that the Special Resolution as set out in this Postal Ballot Notice (**“Notice”**) are proposed for consideration by the Members of the Company for passing by means of Postal Ballot by voting through electronic means (**“e-voting”**) only.

An Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, is appended to this Notice, for your consideration.

Pursuant to Rule 22(5) of the Rules, **Mr. Mohan Ram Goenka (FCS No.: 4515)**, Partner of M/s M R & Associates, Practicing Company Secretaries, Kolkata, has been appointed as the **“Scrutinizer”**, to scrutinize the e-voting process in a fair and transparent manner.

In compliance with the provisions of Sections 108 and 110 of the Act read with Rule 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, and SS-2, the Company has provided e-voting facility to its members to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice. The Company has engaged the services of M/s KFin Technologies Limited, Registrar and Share Transfer Agent of the Company for facilitating e-voting.

The remote e-voting period commences from **09:00 a.m. (IST) on Friday, May 24, 2024 and ends at 05:00 p.m. (IST) on Saturday, June 22, 2024**. Members are requested to pursue the proposed resolutions along with the explanatory statement, carefully read the instructions in the Notes to this Notice and cast their votes electronically by indicating Assent (For) or Dissent (Against) for the said resolutions not later than **05:00 p.m. (IST) on Saturday, June 22, 2024** (the last date to cast vote electronically). The e-voting module shall be disabled for voting thereafter.

Upon completion of the scrutiny of e-voting, the Scrutinizer will submit his report to the Chairman of the Company (the “Chairman”) or to any other person of the Company duly authorized by the Chairman in this regard, who shall countersign the same. The results of the e-voting by Postal Ballot will be announced not later than two working days from the conclusion of the e-voting i.e. by **Tuesday, June 25, 2024**. The results declared along with the Scrutinizer’s Report shall be communicated in the manner provided in this Notice.

The said results along with the Scrutinizer’s Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. The results will also be uploaded on the websites of the Company at www.luxinnerwear.com, the stock exchanges at and on the website of KFin Technologies Limited at <https://evoting.kfintech.com>.

SPECIAL BUSINESS(ES)

- 1. To consider and approve the appointment of Mrs. Shashi Sharma (DIN: 02904948) as an Independent Director of the Company for a term of three consecutive years effective from April 01, 2024 till March 31, 2027 (both days inclusive).**

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 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**) and the Rules made thereunder, and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“ the Listing Regulations”**) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in accordance with the Articles of Association of the Company, based on the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors, Mrs. Shashi Sharma (DIN: 02904948), who was appointed as an Additional Director (in the capacity of a Non-Executive Independent Director) with effect from April 01, 2024, and who meets the criteria of independence under Section 149(6) of the Act and the rules made thereunder and Regulation 16(1)(b) of the Listing Regulations, and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 3 (three) consecutive years commencing from April 01, 2024 till March 31, 2027 (both days inclusive);

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary of the Company for the time being, be and is hereby severally authorized to sign and execute all such documents and papers as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

2. To consider and approve the appointment of Mr. Sadhu Ram Bansal (DIN: 06471984) as an Independent Director of the Company for a term of 3 (three) consecutive years effective from April 01, 2024 till March 31, 2027 (both days inclusive).

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 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**) and the Rules made thereunder, and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“the Listing Regulations”**) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in accordance of the Articles of Association of the Company, based on the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Sadhu Ram Bansal (DIN: 06471984), who was appointed as an Additional Director (in the capacity of a Non-Executive Independent Director) with effect from April 01, 2024, and who meets the criteria of independence under Section 149(6) of the Act and the rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 3 (three) consecutive years commencing from April 01, 2024 till March 31, 2027 (both days inclusive);

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary of the Company for the time being, be and is hereby severally authorized to sign and execute all such documents and papers as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

3. To consider and approve the appointment of Mr. Kumud Chandra Paricha Patnaik (DIN: 09696281) as an Independent Director of the Company for a term of 3 (three) consecutive years effective from April 01, 2024 till March 31, 2027 (both days inclusive).

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 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**) and the Rules made thereunder, and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“ the Listing Regulations”**) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in accordance with the Articles of Association of the Company, based on the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Kumud Chandra Paricha Patnaik (DIN: 09696281), who was appointed as an Additional Director (in the capacity of a Non-Executive Independent Director) with effect from April 01, 2024, and who meets the criteria of independence under Section 149(6) of the Act and rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a Notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 3 (three) consecutive years commencing from April 01, 2024 till March 31, 2027 (both days inclusive);

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary of the Company for the time being, be and is hereby severally authorized to sign and execute all such documents and papers as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

**By order of the Board of Directors
Lux Industries Limited**

Registered Office:

39, Kali Krishna Tagore Street

Kolkata-700007

CIN: L17309WB1995PLC073053

Date: May 14, 2024

Place: Kolkata

Sd/-

**Smita Mishra
Company Secretary & Compliance Officer
M. No.: ACS 26489**

NOTES:

1. The Explanatory Statement for the proposed Special Resolution(s) pursuant to Section 102 read with Section 110 of the Act setting out material facts are appended herein below. The details in terms of Regulation 36(3) of the Listing Regulations and SS-2 forms part of the Explanatory Statement forming part of this Notice.
2. In compliance with the MCA Circulars, the Notice is being sent by electronic mode only to those Members whose names appear in the Register of Members / List of Beneficial Owners maintained by the Company and as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) (“Depositories”) as on cut off date i.e. **Friday, May 17, 2024** and whose e-mail IDs are registered with the Company / Depositories. For the members who have not registered their e-mail IDs, please follow the instructions given under Note No. 11.
3. The Members, whose names appear in the Register of Members / List of Beneficial Owners as received from Depositories as on **Friday, May 17, 2024**, being the cut-off date, are entitled to vote on the Resolution set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for informational purposes only.
4. In compliance with provisions of Section 108 and Section 110 and other applicable provisions of the Act read with the Companies (Management & Administration) Rules, 2014, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has availed the service of KFin Technologies Limited, Registrar and Share Transfer Agents (RTA) of the Company for facilitating e-voting to enable the Members to cast their votes electronically. The period of Postal Ballot through e-voting shall commence on **Friday, May 24, 2024 at 09:00 A.M. (IST) and to end on Saturday, June 22, 2024 at 05:00 P.M. (IST)**. The e-voting module shall be disabled for voting thereafter.
5. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting the postal ballot form. Accordingly, the physical copy of the Notice along with the postal ballot form and the pre-paid business reply envelope are not being sent to the members. The communication of the assent or dissent of the members would only take place through the e-voting mechanism.
6. A shareholder cannot exercise his/her vote by proxy on Postal Ballot.
7. Members may please note that the Postal Ballot Notice and Results thereof will also be available on the Company’s website at www.luxinnerwear.com, websites of the Stock Exchanges where the Equity shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of KFin Technologies Limited at <https://evoting.kfintech.com/>.
8. The dispatch of the Postal Ballot Notice and the Explanatory Statement shall be announced through an advertisement published in one regional language newspaper and one English newspaper having a wide circulation and shall be hosted at the Company’s website at www.luxinnerwear.com.
9. All the material documents referred to in the Explanatory Statement, shall be available for inspection for Members through electronic mode from **Friday, May 24, 2024 till Saturday, June 22, 2024 at 05:00 P.M.** based on the request being sent on investors@luxinnerwear.com mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
10. Once the vote on the resolution is cast by the member, he / she shall not be allowed to change it subsequently. The voting rights of Members shall be in proportion to their holding in the paid-up equity share capital of the Company as on the cut-off date i.e. **May 17, 2024**.

11. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at investors@luxinnerwear.com along with the copy of the signed request letter in Form ISR-1 mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (e.g.: Aadhaar, Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participants.

In case of any queries / difficulties in registering the e-mail address, Members may write to investors@luxinnerwear.com.

12. The Company has appointed Mr. **Mohan Ram Goenka (FCS No.: 4515)**, Partner of M/s. MR & Associates, Practicing Company Secretary, Kolkata to act as the Scrutinizer, for conducting the Postal Ballot process through e-voting in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny and the results of the e-voting by Postal Ballot will be announced latest by **Tuesday, 25 June, 2024** at the Registered Office of the Company at 39, Kali Krishna Tagore Street, Kolkata 700007. The Resolution, if passed by requisite majority shall be deemed to have been passed on **Saturday, June 22, 2024** being the last date specified by the Company for e-voting.

Resolutions passed by Members through Postal Ballot are deemed to have been passed at a General Meeting of the Members of the Company.

The declared results along with the Report of the Scrutinizer shall be forwarded to the BSE Limited and National Stock Exchange of India Limited and shall be uploaded on the website of the Company i.e., www.luxinnerwear.com and website of KFin Technologies Limited <https://evoting.kfintech.com/>.

13. **The instructions for Shareholders for e-voting are as under:**

- a. Pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023, e-voting process has been enabled for 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. 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.
- b. Members are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.
- c. **Method of login for Individual shareholders holding the securities in demat mode:**

Shareholders	Login Method
Shareholders holding securities in demat mode with NSDL	<p>A. Users registered for NSDL IDeAS facility:</p> <ul style="list-style-type: none"> • Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. • A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. • Click on options available against Company name or e-voting service provider and you will be re-directed to e-voting website for casting your vote during the remote e-voting period.

	<p>B. Users not registered for IDeAS e-Services: Option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p>
	<p>C. Visit the e-voting website of NSDL</p> <ul style="list-style-type: none"> • After successfully registering on IDeAS, visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 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. Enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. • Click on options available against Company name or e-voting service provider and you will be redirected to e-voting service provider website for casting your vote during the remote e-Voting period.
Shareholders	Login Method
Shareholders holding securities in demat mode with CDSL	<p>A. Users who have opted for Easi/Easiest:</p> <ul style="list-style-type: none"> • Shareholders can login through their user ID and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi/ Easiest is www.cdslindia.com and click on New System Myeasi. • After successful login of Easi/Easiest the user will be also able to see the e-voting Menu. The Menu will have links of e-voting service provider i.e. KFin Technologies Limited. Click on KFin Technologies Limited to cast your vote.
	<p>B. Users who have not opted for Easi/Easiest:</p> <ul style="list-style-type: none"> • Option to register for Easi/Easiest is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
	<p>C. Visit the e-voting website of CDSL</p> <ul style="list-style-type: none"> • Alternatively, the user can directly access e-voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & e-mail as recorded in the demat Account. • After successful authentication, user will be provided links for the respective ESP where the e-voting is in progress.
Shareholders (holding securities in demat mode) login through their depository participants	Shareholders can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. After logging, 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. Click on options available against Company name or e-voting service

provider-KFin Technologies Limited and you will be redirected to e-voting website of KFin Technologies Limited for casting your vote during the e-voting period.

Important Note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

For Technical Assistance:

Members facing any technical issue in login can contact the respective helpdesk by sending a request on the email ID's or contact on the phone nos. provided below:

NSDL	CDSL
Email: evoting@nsdl.co.in	Email : helpdesk.evoting@cdslindia.com
Toll free no.: 1800 1020 990 / 1800 22 44 30	Phone No.: 022 23058738/022 23058542/43

d. Information and Instructions for e-voting by Members other than individuals holding shares of the Company in demat mode and all Members holding shares of the Company in physical mode:

- i. Launch internet browser and type the URL : <https://evoting.kfintech.com>.
- ii. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./ DP ID Client ID will be your User ID. However, if you are already registered with KFin Technologies Limited for e-voting, you can use your existing User ID and password for casting your votes.
- iii. After entering the details appropriately, click on LOGIN.
- iv. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise 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.). It is strongly recommended not to share your password with any other person and 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 EVENT i.e. **'EVEN 7986'**.
- vii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/ dissenting to the resolution, enter all shares and click 'FOR'/ 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option '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 account.
- ix. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- x. Corporate/Institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/ authority letter etc. together with attested specimen signature of the duly authorised signatory (ies) who is/are authorised to vote, to the Scrutinizer through e-mail at goenkamohan@gmail.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'CLIENT EVENT No.'

- xi. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin Technologies Limited on 1800 309 4001 (toll free). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

**By order of the Board of Directors
Lux Industries Limited**

Registered Office:

39, Kali Krishna Tagore Street

Kolkata-700007

CIN: L17309WB1995PLC073053

Date: May 14, 2024

Place: Kolkata

Sd/-

**Smita Mishra
Company Secretary & Compliance Officer
M. No.: ACS 26489**

EXPLANATORY STATEMENT TO THE NOTICE OF POSTAL BALLOT

Statement pursuant to Sections 102 and 110 of the Companies Act, 2013, read with the rules made thereunder, as applicable, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2).

Item 1: Appointment of Mrs. Shashi Sharma (DIN: 02904948) as an Independent Director

The Board of Directors (the “Board”), in terms of the provisions of Sections 149, 150, 152 and 161 of the Companies Act, 2013 (“the Act”), and other applicable provisions read with rules made thereunder and the Articles of Association of the Company, at their meeting held on March 30, 2024, based on the recommendation of Nomination and Remuneration Committee, appointed Mrs. Shashi Sharma (DIN: 02904948) as an Additional Director in the category of Non-Executive Independent Director of the Company for a term of 3 (three) consecutive years, with effect from April 01, 2024, subject to the approval of the members by way of Special Resolution.

Pursuant to the provisions of Section 161 of the Act, Mrs. Sharma will hold office up to the date of the ensuing Annual General Meeting. However, in terms of Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”), the Independent Director appointed by the Board shall hold office until the date of the next General Meeting or for a period of three months from the date of appointment, whichever is earlier. Therefore, the approval of members is being sought for the aforesaid appointment of Mrs. Sharma through this Postal Ballot.

The Company has received all statutory disclosures/ declarations, including:

- i. Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (“the Appointment Rules”);
- ii. Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that she is not disqualified under sub-section (1) and (2) of Section 164 of the Act;
- iii. Declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under Regulation 16(1)(b) and other applicable provisions of the Listing Regulations;
- iv. Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that she has not been debarred from holding office of a director by virtue of any order passed by the SEBI or any other such authority;
- v. Confirmation that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge duties as an Independent Director of the Company;
- vi. A notice in writing by a member proposing her candidature under Section 160(1) of the Act; and
- vii. Confirmation that she is in compliance with Rules 6(1) and 6(2) of the Appointment Rules, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Brief Profile:

Mrs. Shashi Sharma, is a Chartered Accountant and holds a Graduate Degree in Commerce from Shri Ram College of Commerce, Delhi University. She is also a Certified Treasury Manager from Institute of Chartered Financial Analysts of India, besides being an Alumni of London Business School, London. During her stint with Tourism Finance Corp. of India Ltd., she has first served as a Non-Executive Director and then as a Managing Director. Mrs. Sharma has also served as the Chief Treasury and Investment Officer at IFCI Limited before being elevated to the position of Executive Director.

Mrs. Sharma's expertise lies in resource raising from debt markets (bank borrowings, as well as bond market issues), also have vast experience in liaising with banks, regulatory authorities, government departments, multilateral organizations (such as KFW, ADB) and rating agencies. She has issued bonds of about Rs. 10,000 crores including structured deep discount bonds, tax-free bonds, tier 2 bonds and plain vanilla bonds over the past 5 years, borrowed from banks approximately Rs. 20,000 crores over the past 5 years. She has also handled large portfolio equity investment in 400 listed companies and have handled integrated treasury operations (as a profit center) for the entire group. She has also served as a Director at Stock Holding Corporation of India Limited besides being a member of the Corporate Bond Securitization Advisory Committee set-up by SEBI. Currently, she is also on the Board of Magadh Sugar & Energy Limited as a Non-Executive Independent Director.

For appointment of Mrs. Shashi Sharma on the Board, the Nomination and Remuneration Committee considered her extensive background in fund raising from debt markets, relationship management with financial institutions and regulatory bodies, and integrated treasury operations. Further, the Nomination and Remuneration Committee also noted that her skills including finance, risk management, Governance, Leadership, are aligned with the qualifications outlined by the committee and the board, for being part of the Board of Directors of the Company.

The Board of Directors firmly believes that Mrs. Sharma's deep expertise in financing, risk management, and integrated treasury operations, would be a valuable asset to the Company and her association would be of immense benefit. Her leadership skills would also contribute to a more diverse Board composition. Mrs. Sharma shall be entitled to receive sitting fees for attending the meetings of the Board and Committees thereof. The Board recommends the resolution as set forth in Item No. 1 for her appointment, for the approval of the Members by way of a Special Resolution.

Except Mrs. Shashi Sharma, being the appointee and her relatives, to the extent of their shareholding, if any, in the Company, none of the Directors and Key Managerial Personnel of the Company or their relatives, is in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 2- Appointment of Mr. Sadhu Ram Bansal (DIN: 06471984) as an Independent Director

The Board of Directors (the "Board"), in terms of the provisions of Sections 149, 150, 152 and 161 of the Companies Act, 2013 ("the Act"), and other applicable provisions and the Articles of Association of the Company, at their meeting held on March 30, 2024, based on the recommendation of Nomination and Remuneration Committee, appointed Mr. Sadhu Ram Bansal (DIN: 06471984 as an Additional Director in the category of Non-Executive - Independent Director of the Company for a term of 3 (three) consecutive years, with effect from April 01, 2024, subject to the approval of the members by way of Special Resolution.

Pursuant to the provisions of Section 161 of the Act, Mr. Bansal will hold office up to the date of the ensuing Annual General Meeting. However, in terms of Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations), the Independent Directors appointed by the Board, shall hold office until the date of next General Meeting or for a period of three months from the date of appointment, whichever is earlier. Mr. Sadhu Ram Bansal is eligible to be appointed as the Independent Director of the Company. Therefore, the approval of members is being sought for the aforesaid appointment of Mr. Bansal through this Postal Ballot.

The Company has received all statutory disclosures/ declarations, including:

- i. Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (“the Appointment Rules”);
- ii. Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (1) and (2) of Section 164 of the Act;
- iii. Declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under Regulation 16(1)(b) and other applicable provisions of the Listing Regulations;
- iv. Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a director by virtue of any order passed by the SEBI or any other such authority;
- v. Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge duties as an Independent Director of the Company;
- vi. A notice in writing by a member proposing his candidature under Section 160(1) of the Act; and
- vii. Confirmation that he is in compliance with Rules 6(1) and 6(2) of the Appointment Rules, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Brief Profile:

Mr. Sadhu Ram Bansal is a Banking and Finance Professional and a competent administrator with over 34 years of extensive experience in Banking in various capacities. Mr. Bansal was the Chairman & Managing Director of Corporation Bank and Executive Director of Punjab National Bank. He held the position as the Field General Manager and other posts in Bank of Baroda and was Chief General Manager (on deputation) of India Infrastructure Finance Company Ltd. Mr. Bansal is a result oriented professional with expertise in credit and project appraisal across all segments.

He is also a regular Speaker at various seminars and conferences organized by Industry Chambers like FIICI and CII, Management Institutes like IIM-A and International conferences in Singapore and Dubai. He is currently associated on the Board of prominent 6 (six) listed and unlisted Companies as Independent Director.

For appointment of Mr. Sadhu Ram Bansal on the Board, the Nomination and Remuneration Committee took into consideration his expertise in working in diverse sectors including

manufacturing, education, infrastructure, and service sectors. Further, the Nomination and Remuneration Committee also noted that skills in Finance, Board Leadership, Governance, Expansion & Strategy possessed by Mr. Bansal were in alignment with the skills and expertise, identified by the Committee and the Board, for being part of the Board of Directors of the Company.

The Board firmly believes that Mr. Bansal's extensive experience along with the diverse knowledge across various industries will commensurate to the requirements of an Independent director on Board. His leadership would also contribute to a more diverse Board composition. Mr. Bansal shall be entitled to receive sitting fees for attending the meetings of the Board and Committees thereof. The Board recommends the resolution as set forth in Item No. 2 for his appointment, for the approval of the Members by way of a Special Resolution.

Except Mr. Sadhu Ram Bansal, being the appointee and his relatives, to the extent of their shareholding, if any, in the Company, none of the Directors and Key Managerial Personnel of the Company or their relatives, is in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 3- Appointment of Mr. Kumud Chandra Paricha Patnaik (DIN: 09696281) as an Independent Director

The Board of Directors(the "Board"), in terms of the provisions of Sections 149, 150, 152 and 161 of the Companies Act, 2013 ("the Act"), and other applicable provisions and the Articles of Association of the Company, at their meeting held on March 30, 2024, based on the recommendation of Nomination and Remuneration Committee, appointed Mr. Kumud Chandra Paricha Patnaik (DIN: 09696281) as an Additional Director in the category of Non-Executive - Independent Director of the Company for a term of 3 (three) consecutive years, with effect from April 01, 2024, subject to the approval of the members by way of Special Resolution.

Pursuant to the provisions of Section 161 of the Act, Mr. Patnaik will hold office up to the date of the ensuing Annual General Meeting. However, in terms of Regulation 17(1C) of Listing Regulations, the Independent Directors appointed by the Board, shall hold office until the date of next General Meeting or for a period of three months from the date of appointment, whichever is earlier. Mr. Patnaik is eligible to be appointed as the Independent Director of the Company. Therefore, the approval of members is being sought for the aforesaid appointment of Mr. Patnaik through this Postal Ballot.

The Company has received all statutory disclosures/ declarations, including:

- i. Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("the Appointment Rules");
- ii. Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (1) and (2) of Section 164 of the Act;
- iii. Declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under Regulation 16(1)(b) and other applicable provisions of the Listing Regulations;
- iv. Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a director by virtue of any order passed by the SEBI or any other such authority;

- v. Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge duties as an Independent Director of the Company;
- vi. A notice in writing by a member proposing his candidature under Section 160(1) of the Act; and
- vii. Confirmation that he is in compliance with Rules 6(1) and 6(2) of the Appointment Rules, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Brief Profile:

Mr. Kumud Chandra Paricha Patnaik is a Retired Senior Indian Revenue Service Officer (Retd. Sr. IRS), Master in English Literature (Gold Medalist) and a Law Graduate. At present, he is practicing as an Advocate and Corporate Advisor. He started his career as a Lecturer in English and then joined Indian Revenue Service and retired as a Director General of Income Tax Investigation after serving for 33 long years.

His domain expertise lies in Direct Tax Dispute Resolution, Corporate Advisory, International taxation, Tax Re-structuring, Forensic Due Diligence, PMLA, Direct Tax Strategy, Company Law, Insolvency & Bankruptcy Law and other allied Laws, etc. Other areas of expertise include strategy, planning, leadership roles in senior corporate management. Mr. Patnaik was associated with Income Tax Department – Govt. of India as Director General of Income Tax Investigation, for locations, i.e. Pune, Mumbai, Karnataka, Goa and Kerala.

For appointment of Mr. Patnaik on the Board, the Nomination and Remuneration Committee took into consideration expertise in taxation, corporate law, economic law, and related legal areas. Further, the Nomination and Remuneration Committee also noted that skills being legal, taxation, restructuring, due diligence, leadership possessed by Mr. Patnaik were in alignment with the skills and expertise, identified by the Committee and the Board, for being part of the Board of Directors of the Company.

The Board firmly believes that Mr. Patnaik's extensive and distinguished career with the Indian Revenue Services has equipped him with deep domain expertise in taxation, corporate law, economic law, and related legal areas would be a valuable assets to the Company and his association would be of immense benefit. Mr. Patnaik shall be entitled to receive sitting fees for attending the meetings of the Board and Committees thereof. The Board recommends the resolution as set forth in Item No. 3 for his appointment, for the approval of the Members by way of a Special Resolution.

Except Mr. Kumud Chandra Paricha Patnaik, being the appointee and his relatives, to the extent of their shareholding, if any, in the Company, none of the Directors and Key Managerial Personnel of the Company or their relatives, is in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The requisite details and information pursuant to Regulation 36(3) of the Listing Regulation and Secretarial Standards – II for the three proposed directors are annexed to the Explanatory statement and forms part of this Notice.

Details of Director seeking appointment for a term of three years

[Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard- 2 on General Meeting].

Director's Name (DIN)	Shashi Sharma (02904948)
Date of Birth & Age	01-08- 1960 (Age : - 63 Years)
Date of appointment by Board	01-04-2024
Qualification	Mrs. Shashi Sharma, is a Chartered Accountant and holds a Graduate Degree in Commerce from Shri Ram College of Commerce, Delhi University. She is also a Certified Treasury Manager from Institute of Chartered Financial Analysts of India, besides being an Alumni of London Business School, London.
Brief resume and expertise in functional area	<p>During her stint with Tourism Finance Corp. of India Limited, Mrs. Shashi Sharma had first served as a Non-Executive Director and then as a Managing Director of the Company. Mrs. Sharma has also served as the Chief Treasury and Investment Officer at IFCI Limited before being elevated to the position of Executive Director.</p> <p>Her expertise lies in resource raising from debt markets (bank borrowings, as well as bond market issues), also have vast experience in liaising with banks, regulatory authorities, government departments, multilateral organizations (such as KFW, ADB) and rating agencies. She has issued bonds of about Rs. 10,000 crores including structured deep discount bonds, tax-free bonds, tier 2 bonds and plain vanilla bonds, she facilitated to borrow funds from banks of Rs. 20,000 crores approximately over the past 5 years. She has also handled large portfolio equity investment in ~400 listed companies and have handled integrated treasury operations (as a profit center) for the entire group.</p> <p>She has also served as a Director at Stock Holding Corporation of India Limited besides being a member of the Corporate Bond Securitization Advisory Committee set-up by SEBI. At present, she is on the Board of Magadh Sugar & Energy Limited as an Independent Director.</p>
Terms of Appointment	Appointment as an Independent Director for a period of 3 (three) consecutive years effective from April 01, 2024 till March 31, 2027 (both days inclusive). (For further details refer the Notice and Explanatory Statement).
No. of equity shares held in the Company, including beneficial ownership (as on 01.04.2024)	NIL
Directorship in other Companies	Magadh Sugar & Energy Limited (Non- Executive Independent Director)
Listed Entities from which she has resigned as Director in past 3 years	NIL
Chairpersonship / Membership of Committee in other Indian Public Limited Companies	<ul style="list-style-type: none"> • Magadh Sugar & Energy Limited <ul style="list-style-type: none"> ○ Audit Committee (M)

(C= Chairperson)/ (M= Member)#	
Membership/Chairpersonship in the Committee of the Board of directors of the Company. (C= Chairperson)/ (M= Member)#	Stakeholder Relationship Committee (M)
Relationship with other Directors, Manager or other KMP	None
Number of Board meetings attended during the year	Not applicable
Remuneration paid during the year 2023-24	NIL
Remuneration sought to be paid	She shall be paid remuneration by way of sitting fees for attending meetings of the Board/Committee meetings, as approved by the Board.
Information as required under circular No. LIST/COMP/14/2018-. 19 and NSE/CML/2018/24 dated June 20, 2018, issued by BSE and NSE respectively.	She is not debarred from holding the office of the Director by virtue of any order of SEBI or any other authority.
Skills and capabilities required for the role and the manner in which the proposed ID meets such requirements	Refer Notice and Explanatory Statement

#Committee positions only of Audit Committee and Stakeholder Relationship Committee of Public Companies has been considered.

Details of Director seeking appointment for a term of three years

[Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard- 2 on General Meeting].

Director's Name (DIN)	Sadhu Ram Bansal (06471984)
Date of Birth & Age	03-01- 1956 (Age : - 68 Years)
Date of appointment by Board	01-04-2024
Qualification	Post Graduate in English and also Certified Associate of Indian Institute of Bankers (CAIIB) and Associate of Indian Institute of Banking & Finance (AIIBF)
Brief resume and expertise in functional area	<p>Mr. Sadhu Ram Bansal is a versatile Banker with over 34 years of rich experience in the Banking Industry in various administrative & functional capacities.</p> <p>He has served as the Chairman-Managing Director of the Corporation Bank and had put the Bank on a path of sustainable growth by adopting the result-oriented initiatives & improved asset qualities. He was a part of several projects like MOU with JBIC in Tokyo, Japan for financing the Delhi Mumbai Industrial Corridor.</p> <p>Mr. Bansal has been Independent Director/Advisor for more than 8 years to organizations across education, infrastructure, social and welfare services, electronic goods, manufacturing and service sectors.</p> <p>He is also the Guest speaker at top B School including IIM-A, IIM-C, MDI on varied topics such as “ Infrastructure Financing”.</p>
Terms of Appointment	Appointment as an Independent Director for a period of 3 (three) consecutive years effective from April 01, 2024 till March 31, 2027 (both days inclusive). (For further details refer the Notice and Explanatory Statement).
No. of equity shares held in the Company	NIL
Directorship in other Companies	He holds position as Non- Executive Independent Director in: <ol style="list-style-type: none"> 1. GMR Airport Infrastructure Limited 2. JK Lakshmi Cement Limited 3. KEI Industries Limited 4. Hindusthan Urban Infrastructure Limited 5. Hindusthan Speciality Chemicals Limited 6. FIITJEE Limited
Listed Entities from which he has resigned as Director in past 3 years	NIL

Chairpersonship / Membership of Committee in other Indian Public Limited Companies (C= Chairperson)/(M= Member)#	<ul style="list-style-type: none"> • Hindustan Urban Infrastructure Limited <ul style="list-style-type: none"> ○ Audit Committee (C) ○ Stakeholder Relationship Committee (C) • Hindustan Speciality Chemicals Limited <ul style="list-style-type: none"> ○ Audit Committee (C) • GMR Airports Infrastructure Limited <ul style="list-style-type: none"> ○ Audit Committee (M) ○ Stakeholder Relationship Committee (M) • FIITJEE Limited <ul style="list-style-type: none"> ○ Audit Committee (M) • JK Lakshmi Cements Limited <ul style="list-style-type: none"> ○ Audit Committee (M) • KEI Industries Limited <ul style="list-style-type: none"> ○ Audit Committee (M)
Membership/Chairpersonship in the Committee of the Board of directors of the Company (C= Chairperson) (M= Member)#	Audit Committee (M)
Relationship with other Directors Manager or other KMP	None
Number of Board meetings attended during the year	Not Applicable
Remuneration paid during the year 2023-24	Not Applicable
Remuneration sought to be paid	He will be paid remuneration by way of sitting fees for attending meetings of the Board/Committee, as approved by the Board.
Information as required under circular No. LIST/COMP/14/2018-. 19 and NSE/CML/2018/24 dated June 20, 2018, issued by BSE and NSE respectively.	He is not debarred from holding the office of the Director by virtue of any order of SEBI or any other authority.
Skills and capabilities required for the role and the manner in which the proposed ID meets such requirements	Refer Notice and Explanatory Statement

#Committee positions only of Audit Committee and Stakeholder Relationship Committee of Public Companies has been considered.

Details of Director seeking appointment for a term of three years

[Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard- 2 on General Meeting].

Director's Name (DIN)	Kumud Chandra Paricha Patnaik (09696281)
Date of Birth & Age	07-03- 1961 (Age : - 63 Years)
Date of appointment by Board	01-04-2024
Qualification	He is Masters in English Literature from Berhampur University (Gold Medalist) and a Law Graduate
Brief resume and expertise in functional area	<p>Mr. Kumud Chandra Paricha Patnaik is a Retired Senior Indian Revenue Service Officer (Retd. Sr. IRS) and currently he is practicing as an Advocate and Corporate Advisor. He started his career as a Lecturer in English and then joined Indian Revenue Service and retired as a Director General of Income Tax Investigation after serving for 33 long years.</p> <p>His domain expertise lies in Direct Tax Dispute Resolution, Corporate Advisory, International taxation, Tax Re-structuring, Forensic Due Diligence, PMLA, Direct Tax Strategy, Company Law, Insolvency & Bankruptcy Law and other allied Laws, etc. Other areas of expertise include strategy, planning, leadership roles in senior corporate management.</p> <p>Mr. Patnaik was associated with Income Tax Department – Govt. of India as Director General of Income Tax Investigation, for locations, i.e. Pune, Mumbai, Karnataka, Goa and Kerala.</p>
Terms of Appointment	Appointment as an Independent Director for a period of 3 (three) consecutive years effective from April 01, 2024 till March 31, 2027 (both days inclusive). (For further details refer the Notice and Explanatory Statement).
No. of equity shares held in the Company	NIL
Directorship in other Companies	He holds position as Non- Executive Independent Director in: <ol style="list-style-type: none"> 1. Abans Holdings Limited 2. Abans Broking Services Pvt Limited 3. Abans Securities Pvt Limited 4. Abans Finance Pvt Limited 5. Abans Commodities (I) Pvt Limited
Listed Entities from which he has resigned as Director in past 3 years	NIL
Chairmanship / Membership of Committee in other Indian Public Limited Companies # (C= Chairman)/ (M= Member)	<ul style="list-style-type: none"> • Abans Holding Limited <ul style="list-style-type: none"> ○ Audit Committee (C)
Membership/Chairmanship in the Committee of the Board of directors of the Company #	Audit Committee (M) Stakeholder relationship Committee (M)
Relationship with other Directors Manager or other KMP	None.

Number of Board meetings attended during the year	Not applicable
Remuneration paid during the year 2023-24	NIL
Remuneration sought to be paid	He shall be paid remuneration by way of sitting fees for attending meetings of the Board/Committee, as approved by the Board.
Information as required under circular No. LIST/COMP/14/2018-. 19 and NSE/CML/2018/24 dated June 20, 2018, issued by BSE and NSE respectively.	He is not debarred from holding the office of the Director by virtue of any order of SEBI or any other authority.
Skills and capabilities required for the role and the manner in which the proposed ID meets such requirements	Refer Notice and Explanatory Statement

#Committee positions only of Audit Committee and Stakeholder Relationship Committee of Public Companies has been considered.

**By order of the Board of Directors
Lux Industries Limited**

Registered Office:

39, Kali Krishna Tagore Street
Kolkata-700007
CIN: L17309WB1995PLC073053

Date: May 14, 2024

Place: Kolkata

Sd/-

**Smita Mishra
Company Secretary & Compliance Officer
M. No.: ACS 26489**