



Lumax Industries Limited

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

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Email: lumaxshare@lumaxmail.com, CIN: L74899DL1981PLC012804

NOTICE TO MEMBERS

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

Notice is hereby given that the 35th Annual General Meeting of the Members of Lumax Industries Limited will be held as under :

Day: **MONDAY**

Date: **AUGUST 08, 2016**

Time: **10.30 A.M.**

Venue: **Air Force Auditorium,
Subroto Park, New Delhi-110010**

to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Annual Accounts for the year ended March 31, 2016 and the Auditors' and Directors' Reports, thereon.
2. To confirm the payment of Interim dividend of ₹12/- per equity share (120%) as final dividend for the year ended March 31, 2016.
3. To appoint a Director in place of Mr. Toru Tanabe (DIN 06883767), who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Norihisa Sato (DIN 06694156), who retires by rotation and, being eligible, offers himself for re-appointment.
5. To ratify the appointment of M/s S.R. Batliboi & Co., LLP Chartered Accountants (Firm registration number 301003E/E300005) as Statutory Auditors of the company, who were appointed as Statutory Auditors for 3 years in the Annual General Meeting held on August 22, 2014 and to authorize the Board of Directors to fix their remuneration.

SPECIAL BUSINESS:

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

“Resolved that in accordance with the provisions of Sections 196,197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of Central Government

and other authorities, as applicable, the consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Deepak Jain (DIN 00004972) as Managing Director of the Company, for a period of 5 (Five) years with effect from February 01, 2016 on the same terms & conditions including remuneration, as set out in the explanatory statement as annexed to the notice convening this meeting, with liberty and authority to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions and/ or remuneration, subject to the provisions of the applicable laws and approvals and/ or as may be directed by the Central Government, if any, and agreed to by the said Managing Director.

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

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

Resolved further that for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to take all necessary steps in this regard in order to facilitate the legal and / or procedural formalities and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary for such purpose and with powers on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

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

“Resolved that in accordance with the provisions of Sections 196,197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of Central Government and other authorities, as applicable, the consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Anmol Jain (DIN 00004993) as Joint Managing Director of the Company, for a period of 5 (Five) years with effect from August 01, 2016 on the same terms & conditions including remuneration, as set out in the explanatory statement as annexed to the notice convening this meeting, with liberty and authority to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions and/ or remuneration, subject to the provisions of the applicable laws and approvals and/ or as may be directed by the Central Government, if any, and agreed to by the said Joint Managing Director.

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

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

Resolved further that for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to take all necessary steps in this regard in order to facilitate the legal and / or procedural formalities and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary for such purpose and with powers on behalf of the Company to settle any questions, difficulties or doubts that

may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

8. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“Resolved that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2017, be paid the remuneration as set out in the explanatory statement annexed to the Notice convening this Meeting.

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

9. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“Resolved that pursuant to Regulation 31A of the Listing Regulations and other applicable provisions, if any, including any re-enactment/ modification/ amendment thereof, the consent of the members of the Company be and is hereby accorded for re-classification of Mr. Umesh Kumar Jain, Lumax Automotive Systems Ltd. and Vardhman Agencies Pvt. Ltd from the “Promoter Category” to “Public Category” in the Shareholding Pattern of the Company.

Resolved further that the Board of Directors of the Company be and is hereby authorized to take all necessary steps in this regard in order to facilitate the legal and/ or procedural formalities and to do all such acts, deeds and things as it may, in its absolute discretion, deem necessary for such purpose and to settle any questions, difficulties or doubts that may arise in this regard and to make such representation/ filings to the Stock Exchanges as may be necessary or desirable, in order to give effect to this resolution.”

BY ORDER OF THE BOARD

Place : New Delhi
Date : May 12, 2016

SHWETANK TIWARI
COMPANY SECRETARY

NOTES:

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

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

- 2. Book Closure:** The Register of Members and Share Transfer Books of the Company will remain closed from Monday, the August 1, 2016 to Monday, the August 08, 2016 (both days inclusive) for annual closing.
- 3** Members are requested to note that pursuant to the provisions of Section 124 of the Companies Act, 2013 (Section 205A of the erstwhile Companies Act, 1956), the amount of Dividend unclaimed or unpaid for a period of 7 years from the date of transfer to Unpaid Dividend Account, shall be transferred to the Investor Education & Protection Fund set up by Government of India and no claim shall lie against the Fund or the Company after the transfer of Unpaid or Unclaimed dividend amount to the Government. The amount lying in the Unpaid Dividend Account for the financial year 2007-08 has been transferred to the Investor Education & Protection Fund on October 31, 2015. The Unpaid Dividend Amount for the financial year 2008-09 is due for transfer to the Investor Education & Protection Fund in the month of October, 2016. Members who have not encashed their Dividend for the financial year 2008-09 and onwards are therefore, requested to make their claims to the Company immediately.
- 4. Change of Address:** The Members holding shares in physical mode are requested to intimate to the Registrar and Share Transfer Agent- M/s Karvy Computershare Private Limited immediately, if there is any change in their registered address. Demat Members should inform the change of address to their respective Depository Participants.

- 5. Corporate Member:** Corporate member intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.

- 6.** The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agent.

- 7. Declaration:** Details as per Regulation 36(3) of Listing Regulations, in respect of the Directors seeking appointment/ re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite consents/ declarations for their appointment/ re-appointment.

- 8. Security:** Owing to security concerns, the auditorium authorities do not allow carrying inside brief cases, bags, eatables; therefore Members attending are requested to make their own arrangement for the safe keeping of their belongings.

- 9. Queries:** Members are requested to send their queries, if any, on the accounts and operations of the Company to the Company Secretary at least 15 days before the ensuing Annual General Meeting.

- 10. AGM-Attendance Slip:** Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting. Under no circumstance Duplicate Attendance Slip will be issued at the venue of the Annual General Meeting.

- 11. Explanatory Statement:** Pursuant to Section 102(1) of the Companies Act, 2013, Explanatory Statement in respect of Special Business to be transacted at the meeting is furnished hereunder.

- 12.** In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Listing Regulations, the Company has provided a facility for voting by electronic means for all its Members to enable them to cast their vote electronically through the electronic voting facility provided by Karvy Computershare Private Limited.

The facility for voting through ballot paper will also be made available at the AGM and the Members attending the AGM who have not already cast their

vote by remote e-voting shall be able to exercise their right at the meeting. The Members who have cast their vote by remote e-voting prior to the Meeting may attend the AGM but shall not be entitled to cast their vote again.

13. The Notice of AGM, Annual Report, Attendance Slip and instructions for e-voting are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the aforesaid documents are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have still not registered their e-mail addresses are requested to register their e-mail addresses, in respect of shares held in electronic mode, with their depository participant and in respect of the shares held in physical mode, with the company/ Karvy Computershare Pvt. Ltd., the Registrar and Share Transfer Agent.
14. All documents referred in the Notice and explanatory statement will be available for inspection by the members at the registered office of the company between 11 am to 1 pm on all working days upto the day of the Annual General Meeting.
15. Notice of this Annual General Meeting, Audited Financial Statements for financial year 2015-16 together with Directors' Report and Auditors' Report are available on the website of the Company www.lumaxindustries.com.

EXPLANATORY STATEMENT:**Item No.6 & 7**

Mr. Deepak Jain was re-appointed as Senior Executive Director of the company for a period of 5 Years w.e.f. February 01, 2011 by the shareholders in the Annual General Meeting held on August 09, 2011, in accordance with Section I of Part II of Schedule XIII of the Companies

Act, 1956. Mr. Deepak Jain was elevated to the position of Managing Director w.e.f. August 6, 2013 as approved by the shareholders by way of postal ballot on October 22, 2013. The tenure of Mr. Deepak Jain, Managing Director expired on January 31, 2016.

Considering his vast experience in the automotive lighting industry and contribution in the progress of the company, present business performance and future growth plans, it is proposed to re-appoint Mr. Deepak Jain as Managing Director for a further period of 5 years w.e.f. February 01, 2016, on the same terms & conditions including remuneration as mentioned below.

Mr. Anmol Jain was re-appointed as Senior Executive Director of the company for a period of 5 Years w.e.f. August 01, 2011 by the shareholders in the Annual General Meeting held on August 09, 2011, in accordance with Section I of Part II of Schedule XIII of the Companies Act, 1956. Mr. Anmol Jain was elevated to the position of Joint Managing Director w.e.f. August 13, 2014 as approved by the shareholders in the Annual General Meeting held on August 19, 2015. The tenure of Mr. Anmol Jain, Joint Managing Director is expiring on July 31, 2016.

Considering his vast experience and contribution in the progress of the company, present business performance and future growth plans, it is proposed to re-appoint Mr. Anmol Jain as Joint Managing Director for a further period of 5 years w.e.f. August 01, 2016, on the same terms & conditions including remuneration as mentioned below.

The aforesaid proposals have been approved and recommended by Nomination and Remuneration Committee considering financial position of the company, trend in the industry, appointee(s) qualification, experience, past performance and past remuneration among other and also by the Board of Directors, subject to the approval of members in the ensuing Annual General Meeting.

Details of Remuneration:

Particulars	Mr. Deepak Jain	Mr. Anmol Jain
Effective term & period of remuneration	February 01, 2016 onwards	August 01, 2016 onwards
Salary	₹72.00 Lacs per annum	₹31.20 Lacs per annum
Perquisites & allowances	₹48.00 Lacs per annum	₹19.16 Lacs per annum
Total	₹120.00 Lacs per annum	₹50.36 Lacs per annum
Commission	Up to 5% per annum of the Net Profits of the Company, calculated in accordance with the provisions of the Companies Act, 2013. The commission may be paid quarterly, half yearly or annually as the Board may determine from time to time subject to overall limits of remuneration prescribed under Section 197 of the Companies Act, 2013.	Up to 2% per annum of the Net Profits of the Company, calculated in accordance with the provisions of the Companies Act, 2013. The commission may be paid quarterly, half yearly or annually as the Board may determine from time to time subject to overall limits of remuneration prescribed under Section 197 of the Companies Act, 2013.

Perquisites & Allowances, subject to maximum of the limits as given above, shall include House Rent Allowance and reimbursement of all expenses on Electricity, Security Guards, Club Membership Fees, Leave Travel Concession, Medical, Mediclaim and Personal accidental insurance premium, on actual basis, if incurred by him on self, spouse, dependent parent(s) and dependent children as the case may be. The Company shall make all applicable Statutory Payments viz. Provident Funds, Superannuation funds, Gratuity, as per the rules of the Company in respect of above remuneration.

The value of perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such rules, perquisites and allowances shall be evaluated at actual cost. Provided further that the use of company maintained cars, telephones, mobile phone, travelling and hotel expenses incurred for business purposes shall not be included in the computation of perquisites and allowances for the purpose of calculating ceiling of remuneration.

The Board of Directors may, at their discretion, based upon a review of the performance and contribution of the above whole-time directors, as the case may be, grant such increments, as may be considered appropriate by the Board from time to time.

Pursuant to the provisions of Section 190 of the Companies Act, 2013, the written memorandum setting out the terms and conditions including remuneration and other relevant documents are open for inspection at the Registered Office of the Company during business hours on any working day of the Company without payment of fee.

Except Mr. Deepak Jain, Mr. Anmol Jain and Mr. D.K. Jain, being related to each other, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the agenda as set out at Item No. 6 & 7 of the Notice.

Your Directors recommend the resolution set forth in Item No. 6 & 7 for approval of the members as Special Resolution.

Item No. 8

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s Jitender Navneet & Co., Cost Accountants as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year 2016-17 at a fee of ₹1.50 Lacs plus Service Tax and out of pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost auditor has to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing an ordinary resolution as set out at item no. 8 of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2017.

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

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

Item No. 9

The Securities and Exchange Board of India has notified Listing Regulations replacing the earlier Listing Agreement. In terms of Regulation 31A of Listing Regulations, the companies have been allowed to re-classify the status of a shareholder from Promoter to Public or vice versa, if such promoter does not, directly or indirectly, exercise control over the affairs of any company.

The following persons are classified under “Promoter Group” category in the Shareholding Pattern of the Company and Takeover filings :

Sl. No.	Name	No. of shares	% age of Total shares
1	Mr. Umesh Kumar Jain	1558	0.02
2	Lumax Automotive Systems Ltd	1080	0.01
	Total	2638	0.03
3	Vardhman Agencies Pvt. Ltd	900	0.01

Presently, the above persons are no longer associated with the management and affairs of the Company and do not exercise any direct or indirect control in the management and affairs of the Company. It is therefore proposed to re-classify the above persons from the “Promoter Category” to “Public Category” in the Shareholding Pattern of the Company. The above re-classification is subject to the approval of the members of the Company, Stock Exchanges and other authorities as applicable.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the agenda as set out at Item No. 9 of the Notice.

Your Directors recommend the resolution set forth in Item No. 9 for approval of the members as Ordinary Resolution.

BY ORDER OF THE BOARD

Place: New Delhi
Date : May 12 2016

SHWETANK TIWARI
COMPANY SECRETARY

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

PARTICULARS	Mr. Deepak Jain	Mr. Anmol Jain	Mr. Toru Tanabe	Mr. Norihisa Sato
Date of Birth & Age	06-04-1975 41 years	29-04-1979 37 Years	10-03-1959 57 Years	01-01-1962 54 Years
Date of First Appointment	01-02-2001	23-07-2004	30-05-2014	28-10-2013
Qualification	B.B.A from Illinois Institute of Technology, USA with specialization in Operations Management & International Business	B.B.A (Hons.) from Michigan State University, U.S.A.	Graduate from HOSEI University, Japan	B.Tech. from Kogakuin University, Japan
Experience & Expertise	<p>He has undergone extensive training at I I Stanley Co. Inc., U.S. and Stanley Electric Co. Ltd., Japan after qualifying his BBA. He joined the Company on 01-12-1996 as Management Trainee and thereafter was Promoted as Vice President. He was appointed as Executive Director on the Board of the Company on 01-02-2001. He holds the following positions in different Associations:-</p> <ol style="list-style-type: none"> 1. Elected Member of Executive Committee of Automotive Component Manufacturers Association of India (ACMA). <ol style="list-style-type: none"> a. Co-Chairman – Northern Region. b. Chairman HR/IR & Skill Development Committee. 2. Vice President of Toyota Kirloskar Suppliers Association. 3. Member of Young Presidents' Organization (YPO). 4. Member of Entrepreneur's Organization (EO). 	<p>He started his career as management Trainee in M/s GHSP, U.S.A. and thereafter joined M/s Lumax GHSP Industries Limited in India, as Vice President on 05-12-2000, one of the Group Companies. Mr. Anmol Jain joined the Company on 05-12-2000 as Vice President and was thereafter appointed as Executive Director on the Board of the Company on 23-07-2004. He holds following positions in different Associations:</p> <ol style="list-style-type: none"> 1. Past Chairman of Haryana State Council of Confederation of Indian Industry (CII). 2. National Coordinator of Automotive Component Manufacturer Association of India (ACMA) - Young Business Leaders Forum (YBLF) 	<p>He has about 25 years of rich experience and knowledge in R&D of electrical components and advanced illumination systems for automotive equipment and about 10 years in automotive electronics since he joined Stanley, Japan in 1981 and has management record of about 20 years' standing.</p>	<p>He has about 32 years of rich experience in Production Engineering. He joined Stanley, Japan in 1984 and has abundant experience and knowledge in the Production Engineering Field and has management record of 10 years' standing.</p>

PARTICULARS	Mr. Deepak Jain	Mr. Anmol Jain	Mr. Toru Tanabe	Mr. Norihisa Sato
Name of Listed Companies in which Directorship held other than Lumax Industries Limited	Lumax Auto Technologies Limited RSWM Limited	Lumax Auto Technologies Ltd.	NIL	NIL
Chairman/ Member of the Committee of the Board of Listed Companies other than Lumax Industries Limited	Lumax Auto Technologies Limited Share Transfer/ Stakeholders Relationship Committee – Chairman	Lumax Auto Technologies Limited Audit Committee – Member	NIL	NIL
Relationship with Directors Interse	Related as son to Mr. D.K. Jain and Brother to Mr. Anmol Jain.	Related as Son to Mr. D. K. Jain and Brother to Mr. Deepak Jain.	Related to Mr. Eiichi Hirooka and Mr. Norihisa Sato as Nominee Directors of Stanley Electric Co., Ltd.	Related to Mr. Eiichi Hirooka and Mr. Toru Tanabe as Nominee Directors of Stanley Electric Co., Ltd.
No of Shares held in the Company	142,711	55,378	NIL	NIL

ROUTE MAP TO THE VENUE OF THE AGM

