

NOTICE

Dear Members,

Notice is hereby given that the **29th (Twenty-Ninth) Annual General Meeting ("AGM")** of the members of **Lux Industries Limited** ("The Company") will be held on **Thursday, 26th day of September, 2024 at 11.00 a.m. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")** to transact the following:

ORDINARY BUSINESS

1. To receive, consider and adopt:

- (a) The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, and the Reports of the Board of Directors and the Auditors thereon, and;
 - (b) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, and the Report of the Auditors thereon.
2. To declare a dividend of ₹2.00 per Equity Shares (100% of face value of ₹2 each), for the financial year ended March 31, 2024.
 3. To appoint Mr. Ashok Kumar Todi (DIN: 00053599), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment as a director.
 4. To appoint Mr. Udit Todi (DIN: 02017579), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment as a director.

SPECIAL BUSINESS

5. Re-appointment of Mr. PRADIP KUMAR TODI (DIN: 00246268) as a Managing Director.

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 Section 152, 196, 197 and 203 read with Schedule V and all other applicable provisions 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), Regulation 17(6) (e) and all other applicable regulations of SEBI(LODR) Regulations, 2015 applicable clauses of the Articles of Association, and as recommended by the Nomination and Remuneration Committee and approved by

the Audit Committee and the Board of Directors, approval of the members be and is hereby accorded to the re-appointment of Mr. Pradip Kumar Todi (DIN: 00246268) as a Director of the Company, liable to retire by rotation, and also as Managing Director of the Company, for a period of 5 years with effect from September 28, 2024, on a monthly remuneration of ₹37,50,000/- (Rupees Thirty Seven Lakhs and Fifty Thousand only) per month and on the terms and conditions as set out in the statement annexed to the notice convening the 29th Annual General Meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his re-appointment), with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Pradip Kumar Todi.

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

6. Alteration of Articles of Association by addition of a new clause 290A for Waiver of Dividend:

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 the Section 14 and any other applicable provisions of the Companies Act, 2013 read with Rules thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), approval of the members be and is hereby accorded for alteration of the Articles of Association of the Company by insertion of a new clause '**Clause 290 A**' after the clause 290, in the Articles of the Association of the Company as follows:

"It shall be open for the Members of the Company who hold the equity shares in the Company to waive/forgo his/her/ their right to receive the dividend (interim or final or both) by

him/her/them for any financial year which may be declared or recommended respectively by the Board of Directors of the Company. The members shall have an option to waive/forego his/her/their right to receive dividend (interim or final or both) for any financial year.

The waiver/forgoing by the Members, his/her/their right to receive the dividend (interim or final or both) by him/her/them under this Article shall be irrevocable and be effective immediately upon receiving request of such waiver in writing from the member, provided the member continues to hold the equity shares as on the record date/book closure date fixed for determining the names of Members entitled for dividend."

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any/or all questions/ matters arising with respect to the above matter, and to execute all such deeds, documents,

agreements and writings as may be necessary for the purpose of giving effect to this Resolution, take such further steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company."

By order of the Board of Directors
Lux Industries Limited

Sd/-

Smita Mishra

Company Secretary & Compliance Officer

M.No.- ACS 26489

Registered Office:

39, Kali Krishna Tagore Street
Kolkata-700007

Place: Kolkata

Date: August 14, 2024

Notes:

1. The Ministry of Corporate Affairs ("MCA") inter-alia vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 21/2021 dated December 14, 2021, 02/2022 dated May 5, 2022 and 10/2022 dated December 28, 2022, and subsequent circulars issued in this regard, if any and the latest being General Circular No. 09/2023 dated September 25, 2023 (collectively referred to as "MCA Circulars") and SEBI vide its circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 05, 2023 and October 07, 2023 (collectively referred to as "SEBI Circulars") has permitted the holding of the Annual General Meeting ("AGM") through Video Conference/Other Audio Visual Means, without the physical presence of the Members at a common venue. Hence, in compliance with the applicable provisions of the Companies Act, 2013 ("the Act") and the above-mentioned MCA Circulars, the 29th AGM of the Company is being held through VC/OAVM. The proceedings of the 29th AGM shall be deemed to be conducted at the Registered Office of the Company at 39, Kali Krishna Tagore Street, Kolkata- 700007
2. **PURSUANT TO THE PROVISIONS OF SECTION 105 OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THE AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/ OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR**
3. **APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE AGM. HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF THE AGM ARE NOT ANNEXED WITH THE NOTICE OF THE AGM.**
4. The Explanatory Statement pursuant to Section 102 of the Act, relating to the Special Business under Item nos 5 & 6 to be transacted at this AGM, is annexed herewith. The brief details of the directors, who are being re-appointed, are annexed to the Notice as per the requirements of regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and revised Secretarial Standard- 2 on General Meetings issued by the Institute of Company Secretaries of India ('ICSI'). Requisite declarations have been received from the Directors seeking re-appointment.
5. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. Institutional shareholders are encouraged to attend and vote at the AGM.
6. Members are requested to address all correspondence, to the Company's Registrar and Share Transfer Agent ('RTA'), **KFin Technologies Limited** (Formerly known as KFin Technologies Private Limited), **Unit: Lux Industries Limited**, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda Serilingampally, Mandal, Hyderabad, Telangana 500032. Mail id: einward.ris@kfintech.com.

6. In compliance with the MCA Circulars and SEBI Circulars the requirement of sending physical copy of the Annual Report is dispensed with. Accordingly, the Annual Report of the Company including the Notice of the 29th Annual General Meeting, inter alia indicating the process and manner of e-voting along is being sent only through electronic mode to those members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes.

However, in terms of Regulation 36(1)(c) of LODR Regulations, the Company will send hard copy of full Annual Report to those shareholders who request for the same at investors@luxinnerwear.com mentioning their Folio No./DP ID and Client ID.

Members may note that Notice and Annual Report for the 29th AGM for the financial year 2023-24 will also be available on the Company's website www.luxinnerwear.com, website of the Stock Exchanges viz BSE and NSE at www.bseindia.com and www.nseindia.com respectively and on the website of KFin Technologies Limited, <https://evoting.kfintech.com>.

7. The Notice along with Annual Report will be sent through e-mail to those members/ beneficial owners, whose names will appear in the register of members/ list of beneficiaries received from the depositories, as on August 23, 2024.
8. In compliance with the MCA Circulars and SEBI Circulars, the Company published a public notice on August 21, 2024 by way of a newspaper advertisement before the date of circulation of Annual Report along with AGM Notice to shareholders of Company, in English Newspaper (Business Standard) having a nationwide circulation and also one in Regional Newspaper (Ei Samay)
9. In order to enhance the ease of doing business for investors in the securities market, SEBI vide its Circular No. SEBI/ HO/ MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021, read together with the SEBI Circular No. SEBI/HO/ MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and Master circular dated May 07, 2024 (hereinafter, collectively referred as the "SEBI KYC Circulars") mandated furnishing of PAN, full KYC details and Nomination by the holders of physical securities. Members holding shares in physical form are requested to submit their PAN, KYC details and Nomination details by sending a duly filled and signed Form ISR-1 to the RTA of the Company. The said forms can be downloaded from the website of the Company or from the website of our RTA.
10. The Register of Members and the Share Transfer book of the Company will remain closed from **Friday, September 20, 2024 to Thursday, September 26, 2024** (both days inclusive)

for annual closing and determining the entitlement of the shareholders for the payment of dividend for the Financial year 2023-2024.

11. Dividend related information:

- a. The final dividend of ₹2.00/- per share (i.e. 100% of face value), as recommended by the Board of Directors, if approved at the AGM, will be paid within 30 days of declaration to those members whose names appear on the Register of members/ beneficial owners as provided by the Depositories as on the Record Date, being **September 19, 2024** subject to applicable deduction of tax at source.

In order to conserve resources for future expansion, while ensuring that the interests of the public shareholders remain protected, the promoter and promoter group members of the Company have waived off their right to receive the final dividend for financial year 2023-24.

- b. In terms of SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 March 16, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 November 17, 2023) read with Master circular dated May 07, 2024 has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Hence kindly ensure the following details such as furnishing the PAN, KYC details (including Postal address with PIN, Email address, mobile number and bank account details), choice of nomination, contact details including mobile number, bank account details and specimen signature are updated with RTA to avail dividend credit in bank account as no dividend will be paid to physical shareholders by way of issuance of physical warrant with effect from April 1, 2024. Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf

In addition to the above, kindly note that pursuant to the said Master Circular dated 7th May, 2024, in case any of the aforesaid documents/ details are not available in the record of the Company/ Registrar and Share Transfer Agent ("RTA"), the member shall not be eligible to lodge grievance or avail any service request from the RTA until they furnish complete KYC details/ documents.

- c. Shareholders may note that as per Income Tax Act, 1961, (the 'IT Act'), dividends paid or distributed by a

Company shall be taxable in the hands of shareholders. Accordingly, the Company would be required to deduct applicable Tax at Source ("TDS") in respect of payment of approved dividend to its shareholders (resident as well as non-resident).

- d. To enable compliance with TDS requirements, Members are requested to complete and/ or update their Residential status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, with the Company/Registrars and Transfer Agents by sending documents through e-mail on or before **September 19, 2024** to enable the Company to determine the appropriate TDS/withholding tax rate applicable, verify the documents and provide exemption. A separate communication in this regard has been sent to the registered email address of the members by the Company.

i. For Resident Shareholders:

Tax shall be deducted at source under section 194 of the Income Tax Act, 1961 at the rate of 10% on the amount of final dividend for the Financial year 2023-24 declared and paid by the Company during financial year 2024-25, subject to PAN details registered/updated by the Member. However, in the following cases, TDS at the rate of 20% would be applicable as per IT Act:

- Section 206AA of IT Act- In case where, PAN is not available/ submitted, or PAN submitted is invalid or PAN is not linked with Aadhar; or
- Section 206AB of IT Act - Non-filing of return of income tax of immediately previous year for which time limit for filing ITR u/s 139(1) of Income Tax Act, 1961 has expired, and aggregate of TDS and TCS in said previous year is ₹ 50,000 or more.

No tax shall be deducted at source on the dividend payable to a resident individual if the aggregate dividend to be received by the said resident individual member from the Company during a financial year does not exceed ₹5,000 (Rupees Five Thousand Only); or if an eligible resident shareholder provides a valid declaration in Form 15G/Form 15H or other documents as may be applicable to different categories of shareholders. Notwithstanding the above, in case PAN of any Member falls under the category of 'Specified Person', the Company shall deduct TDS @20% as per Section 206AB of the Income Tax Act 1961.

Further, if a shareholder has obtained a lower or Nil withholding tax certificate from the tax authorities and provides a copy of the same to the Company, tax shall be deducted on the dividend payable to such shareholder at the rate specified in the said certificate.

ii. Non-resident Shareholders:

Tax is required to be deducted at source in the case of non-resident shareholders in accordance with the provisions of section 195 of the IT Act at the rates in force. As per the relevant provisions of the IT Act, the tax shall be deducted at the rate of 20% or applicable rate plus applicable surcharge and health & education cess on the amount of dividend payable to the non-resident shareholders.

For Foreign Institutional Investors ('FII')/ Foreign Portfolio Investors ('FPI') shareholders, TDS will be deducted under section 196D read with section 206AB of the IT Act.

However, as per section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement ('DTAA') read with applicable Multilateral Instrument ('MLI') provisions, if they are more beneficial to them.

- e. A list of documents/ declarations required to be provided by the resident shareholders and list of documents/ declarations required to claim the benefit of DTAA by the non-resident shareholders are being made available on the Company's website at <https://www.luxinnerwear.com/investors/company-announcement>. Kindly note that the documents should be uploaded with KFin, the Registrar and Share Transfer Agent of the Company at <https://ris.kfintech.com/form15/> or email at einward.ris@kfintech.com
- f. **No communication on the tax determination/ deduction shall be entertained after September 19, 2024.**
- g. The documents submitted by the members will be verified and the Company will consider the same while deducting the appropriate taxes, if any, provided that these documents are in accordance with the provisions of the IT Act. A detailed communication from the Company has been mailed to the shareholders, on August 22, 2024 regarding the TDS communication. It is also available on the website of the Company at http://s3.amazonaws.com/luxs/ckeditor/pictures/538/original/TDS_Communication_FY_2024.pdf

h. In addition to the above, please note the following:

- In case you hold shares under multiple accounts under different status/ category but under a single PAN, the highest rate of tax as applicable to the status in which shares held under the said PAN will be considered on the entire holding in different accounts.
- In case of joint shareholding, the withholding tax rates shall be considered basis the status of the primary beneficial shareholder.

It may be further noted that in case tax on dividend is deducted at a higher rate in the absence of receipt of any of the required details/ documents from the shareholders, the shareholders may consider filing their return of income and claiming an appropriate refund, as may be eligible. No claim shall lie against the Company for such taxes deducted.

- i. The Company shall arrange to e-mail the soft copy of the TDS certificate, if applicable, to shareholders at the e-mail ID registered with RTA within the prescribed time as per IT Act. The amount of TDS can also be viewed in Form 26AS on the website of the Income Tax Department of India <https://www.incometax.gov.in/iec/foportal/>
- j. In the event of any income-tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Shareholder/s, such Shareholder/s will be responsible for indemnifying the Company, and also provide the Company with all information/ documents and co-operation in any assessment/ appellate proceedings before the Tax/ Government authorities.
12. As per Section 113(1)(a) of the Act, 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 email at goenkamohan@gmail.com or 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 "Corporate Name EVENT No."
13. Regulation 40 of the SEBI Listing Regulations mandates that the transfer, transmission and transposition of securities of listed companies held in physical form shall be affected only in dematerialised mode. Further, SEBI, vide its Circular dated January 25, 2022, read with Master circular dated May 07, 2024, has clarified that listed companies, with immediate effect, shall issue the securities only in dematerialised mode

while processing investor service requests pertaining to issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/folios, transmission, transposition etc.

The shareholders may approach the nearest Depository Participant for further clarification in this regard. Shareholders are requested to contact the Company's RTA, KFin Technologies Ltd for any queries in this regard or contact Mrs. Smita Mishra, Company Secretary and Compliance Officer of the Company at the Corporate Office of the Company at P.S. Srijan Tech Park, DN -52, Sector-V, 10th Floor, Salt Lake City, Kolkata – 700 091 (Phone:033-4040-2121; Email: cs@luxinnerwear.com) for further assistance.

14. Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, and the Register of Directors, Key Managerial Personnel along with their shareholding maintained under Section 170 of the Companies Act, 2013 (read with rules issued thereunder), will be available electronically for inspection by the Members from the date of circulation of this Notice up to date of the AGM i.e., **September 26, 2024**. Members seeking to inspect such documents can send an email to investors@luxinnerwear.com
15. Relevant documents referred to in the Notice will be available for inspection by the Members in electronic mode from the date of circulation of this Notice up to date of the AGM, i.e. **September 26, 2024**. Members can inspect the same by sending an email to investors@luxinnerwear.com or at the Registered Office of the Company on all working days **from 2.00 P.M. to 5.00 P.M. up to the date of AGM**.
16. In case you have any query relating to the Annual Accounts you are requested to send the same at investors@luxinnerwear.com at least 10 days before the AGM so as to enable the management to keep the information ready for replying at the meeting.
17. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holding should be obtained from the concerned Depository Participant and holding should be verified.
18. **Transfer to Investor Education and Protection Fund:**
- (i) **Transfer of unclaimed dividend**
- Pursuant to the provisions of Section 124 of the Companies Act, 2013 read with the Investor Education

and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") including any statutory modification(s) or re-enactment thereof for the time being in force, dividend for the financial year ended March 31, 2017 and onwards, which remains unpaid or unclaimed for a period of seven(7) years from the date of its transfer to the unpaid dividend account of the Company would be transferred to Investor Education and Protection Fund (IEPF). Members who have so far not encash the Dividend Warrants for the above years are advised to submit their claims to the Company's Registrar and Transfer Agents at their address mentioned in this notice, quoting their folio number/DP ID and Client ID. The detailed dividend history and due dates for transfer of Unclaimed Dividend to IEPF are provided in the Report on Corporate Governance annexure to Directors' Report of this Annual Report and is also available on the website of the Company at www.luxinnerwear.com

During the financial year under review, the Company has transferred unpaid/unclaimed dividend, amounting to ₹ 73,507 /- for Financial Year 2015-16 (including interim and final dividend) to the Investor Education and Protection Fund (IEPF).

(ii) Transfer of shares to IEPF

Further pursuant to the provisions of Section 124(6) of the Companies Act, 2013, Investors Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (including amendments thereof) read with Ministry of Corporate Affairs Circular No. 12/2017 dated October 16, 2017, all the shares in respect of which dividend has not been paid or claimed for 7 consecutive years or more shall be transferred by the Company in the name of Investors Education and Protection Fund (IEPF).

The details of those Members who have not claimed dividend for consecutive period of seven years or more and the relevant details of shares due to be transferred to the IEPF Authority, is available on Company's website at www.luxinnerwear.com. The Company has given a public notice on August 05, 2024, published in Business Standard (English Newspaper) and Ei Samay (Regional Newspaper). Individual notice was also sent to the concerned Members, informing them, that their shares are liable to be transferred to IEPF Authority.

(iii) Claim from IEPF Authority

The shareholders who have not claimed/encashed the dividend in the last seven consecutive years from Financial Year 2016-17 are requested to claim the same to avoid transfer of shares to IEPF.

Shareholders may note that both the unclaimed dividend amount transferred to IEPF and the shares transferred to the Demat Account of the IEPF Authority including all benefits accruing on such shares, if any, can be claimed back by them from the IEPF Authority by making an online application in Form IEPF – 5 (available on www.iepf.gov.in) along with the fee prescribed to the IEPF authority with a copy to the Company.

E-voting

19. The instructions for e-voting has been enclosed and sent along with the notice and the cut-off date for sending e-voting password to shareholders is fixed on **August 23, 2024**.
20. **Process for registering e-mail addresses to receive this notice along with credentials for remote e-voting: -**

For shareholders holding securities in physical mode:

Shareholders holding shares in physical form are hereby notified that based on the SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16, 2023, all holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile numbers. Moreover, to avail of online services, the security holders can register e-mail ID. They can also register/update their contact details, bank details through submitting the requisite Form ISR-1 along with the supporting documents. ISR-1 Form can be obtained by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx>. The detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>

Members holding shares in dematerialized mode:

Members are requested to register/ update their email address or KYC details with their relevant Depository Participant.

21. Procedure For Remote E-Voting And E-Voting at the AGM:

- i) In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Act, Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility of remote e-voting to its Members in respect of the business to be transacted at the AGM.
- ii) The Members attending the AGM who have not cast their vote by remote e-voting shall be entitled to vote at AGM through e-voting system. Facility to cast vote at the AGM will be made available on the Video Conferencing screen and will remain active throughout the Meeting.
- iii) The members can opt for only one mode of voting i.e.,

remote e-voting or e-voting at the AGM. The Members who have cast their vote by remote e-voting may also attend the AGM.

- iv) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- v) The remote e-voting facility will be available during the following period:

Commencement of remote e-voting: From 9:00 a.m. (IST) on September 22, 2024 (Sunday)

End of remote e-voting: Upto 5:00 p.m. (IST) on September 25, 2024 (Wednesday).

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by KFIN upon expiry of the aforesaid period.

- 22. The voting rights of Members for remote e-voting and e-voting at AGM shall be in proportion to the paid-up value of their shares in the equity share capital of the Company, as recorded in the register of members or in the register of beneficial owners maintained by the depositories, **as on cut-off date i.e., September 19, 2024** shall only be entitled to avail the facility of remote e-voting / e-voting at AGM. The person who is not a member/ beneficial owner as on the cut-off date should treat this Notice for information purpose only. Any person who becomes member of the Company after dispatch of the Notice of AGM and holding shares as on the cut-off date, may obtain the User ID and password in the manner as mentioned below:

- i. If the mobile number of the member is registered against Folio No./ DPID Client ID, the Member may send SMS: **MYEPWD<space> E-Voting Event Number +Folio no. or DPID Client ID to +91-9212993399**

Example for NSDL:	MYEPWD<SPACE> IN300***12*****.
Example for CDSL:	MYEPWD<SPACE> 12*****
Example for Physical:	MYEPWD<SPACE> XXXX1234567890

- ii. If e-mail address or mobile number of the member is registered against Folio No. / DPID Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click "Forgot Password" and enter Folio No. or DPID Client ID and PAN to generate a password.

- iii. Member may Call KFin's Toll free number 1-800-3094-001

- iv. Member may send an e-mail request to evoting@kfintech.com

- 23. If the member is already registered with KFin for e-voting, he can use his existing User ID and Password for casting the vote through remote e-voting.
- 24. In case of any query pertaining to e-voting, please visit Help & FAQs section available at KFIN website (<https://evoting.kfintech.com>). In case of any other queries/ grievances connected to remote e-voting or shares, you may contact Mr. Sankara G, an official of KFIN, at telephone number: 040-67162222 or the toll-free number 1800-309-4001 or at email: evoting@kfintech.com.
- 25. The Board of Directors in their meeting held on August 14, 2024 had appointed Mr. Mohan Ram Goenka, Partner of M/s. MR & Associates, Company Secretaries, as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process fairly and transparently and they have communicated their willingness to be appointed and will be available for the same purpose.
- 26. The Scrutinizer, after scrutinizing the voting through e-voting at AGM and through remote e-voting shall, within two working days from conclusion of the AGM, make a consolidated scrutinizer's report of the votes cast in favour or against, if any, and submit the same to the Chairperson of the meeting. The Chairperson shall declare the results. The declared results shall be available on the website of the Company (www.luxinnerwear.com) and the website of KFIN (<https://evoting.kfintech.com>) and shall also be displayed on the notice board at the registered office and the corporate office of the Company. The results shall simultaneously be communicated to the Stock Exchanges. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.
- 27. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, KFin Technologies Limited at einward.ris@kfintech.com, to receive copies of the Annual Report 2023-24 in electronic mode.

28. Members may follow the process detailed below for availing of various investor services.





Type of holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, KFin Technologies Limited either by email to einward.ris@kfintech.com or by post to Unit: Lux Industries Limited, Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad, Telangana – 500032.	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes/updates thereof for securities held in physical mode	Form ISR-1
	Update of signature of securities holder	Form ISR-2
	For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014	Form SH-13
	Declaration to opt-out	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH-14
	Form for requesting issue of Duplicate Certificate and other service requests for shares/debentures/ bonds, etc. held in physical form	Form ISR 4
	The forms for updating the above details are available at https://www.luxinnerwear.com/download-forms	
Demat	Please contact your DP, register your email address, and bank account details in your demat account, as per the process advised by your DP.	

29. **Login method for e-Voting: Applicable only for Individual shareholders holding securities in Demat mode.**

As per the SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email addresses in their demat accounts to access e-Voting facility.

a. Login method for Individual shareholders holding securities in demat mode is given below:

NSDL	CDSL
1. User already registered for IDeAS facility: <ol style="list-style-type: none"> URL: https://eservices.nsdl.com Click on the “Beneficial Owner” icon under ‘IDeAS’ section. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting.” Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. 	1. Existing user who have opted for Easi / Easiest <ol style="list-style-type: none"> URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com Click on New System Myeasi Login with user id and password. Option will be made available to reach e-Voting page without any further authentication. Click on e-Voting service provider name to cast your vote.
2. User not registered for IDeAS e-Services <ol style="list-style-type: none"> To register click on link: https://eservices.nsdl.com Select “Register Online for IDeAS” Proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote. 	2. User not registered for Easi/Easiest <ol style="list-style-type: none"> Option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration Proceed with completing the required fields.

NSDL	CDSL
<p>3. By visiting the e-Voting website of NSDL</p> <ol style="list-style-type: none"> URL: https://www.evoting.nsdl.com/ Click on the icon “Login” which is available under ‘Shareholder/Member’ section. Enter User ID (i.e., 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 	<p>3. By visiting the e-Voting website of CDSL</p> <ol style="list-style-type: none"> URL: www.cdslindia.com Provide demat Account Number and PAN No. System will authenticate user by sending OTP on registered Mobile & Email 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.
<p>4. NSDL Speede Shareholders/Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>	

- b. Individual Shareholders (holding securities in demat mode) login through their depository participants:** You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote 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 above mentioned website.

- c. Helpdesk for Individual Shareholders holding securities in demat mode who need assistance for any technical issues related to login through Depository i.e., NSDL and CDSL:**

Members facing any technical issue – NSDL	Members facing any technical issue - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542/43.

- d. Login method for e-Voting for shareholders other than Individual’s shareholders holding securities in demat mode and shareholders holding securities in physical mode.**
- Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFinTech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:**
- Launch internet browser by typing the URL: <https://evoting.kfintech.com/> in the address bar.
 - Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be **EVEN (E-Voting Event Number) 8311**, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFinTech for e-voting, you can use your existing User ID and password for casting the vote.
 - After entering these details appropriately, click on “LOGIN.”
 - You will now reach password change Menu wherein

you are required to mandatorily change your password. The new password shall comprise of 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.,). The system will prompt you to change your password and update your contact details like mobile number, email address etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you 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 **“EVEN” i.e., ‘Lux Industries Limited- AGM’** and click on “Submit.”
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/ AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN, if the Member does not indicate either “FOR” or “AGAINST” it will be treated as “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 accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on “Submit.”
- xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting together with attested specimen

signature(s) of the duly authorised representative(s), to the Scrutinizer at email id goenkamohan@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format “Corporate Name EVENT No.”

30. Procedure For Joining AGM Through VC/ OAVM

- The Company is providing VC/OAVM facility to its members for joining/participating at the AGM. Members may join the Meeting through Desktops, Laptops, Smartphones, Tablets and iPads. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
- Members are requested to follow the procedure given below to attend the AGM through VC / OAVM or view the live webcast:
 - i) Launch internet browser (latest version of Chrome/ Firefox/Safari/ Internet Explorer 11 or MS Edge) by typing the URL: <https://emeetings.kfintech.com>
 - ii) Enter the login credentials (i.e., User ID and password for e-voting).
 - iii) After logging in, click on “Video Conference” option.
 - iv) Then click on camera icon appearing against the AGM event of Lux Industries Limited to attend the AGM.
- Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions.
- The facility for joining the AGM shall open 15 minutes before the time scheduled for the AGM and will continue till the conclusion of the AGM. The facility will be available to the 1,000 (one thousand) Members on a first-come-first-served basis. Large shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel and Auditors are allowed to attend the AGM without restriction on first-come-first-served basis.
- To ensure smooth transmission and co-ordination during the Q&A Session, the Company is providing the facility of Speaker Registration. Members who would like to express their views or ask questions during the AGM may register themselves by logging on to <https://emeetings.kfintech.com> and clicking on the ‘Speaker Registration’ option available on the screen after log in.

- The facility of ‘**Speaker Registration**’ will open from **September 20, 2024 (9:00 A.M. IST) and will end on, September 23, 2024 (5:00 P.M. IST)**. Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and speakers, depending upon availability of time, as appropriate for smooth conduct of AGM.
 - In case of any query, relating to the procedure for attending AGM through VC/OAVM or for any technical assistance, the members may call on toll free number: 1800 3094 001 or send an e-mail at einward.ris@kfintech.com.
 - Body corporates are entitled to appoint authorized representative(s) to attend the AGM through VC/ OAVM and to cast their votes through remote e-voting/ e-voting at the AGM. In this regard, the body corporates are required to send a certified copy of the Board Resolution/ Authorization Letter/ Power of Attorney authorizing their representative(s) to attend the meeting and vote on their behalf through e-voting. The said resolution/ letter/ power of attorney shall be sent by the body corporate through its registered email-id to the Scrutinizer at goenkamohan@gmail.com with a copy marked to einward.ris@kfintech.com (KFIN's id).
31. **E-voting (insta poll) at the Meeting:**
- After the items of Notice have been discussed, e-voting through insta poll will be conducted under the supervision of the scrutinizer appointed for voting. A person, whose name is recorded in the register of members or in register of beneficial owners maintained by the depositories as on the cut-off date of September 19, 2024, and who has not cast their vote by remote e-voting, and being present in the AGM, shall be entitled to vote at the AGM.
 - In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.
 - Facility to cast vote through Insta Poll will be made available on the Video Conferencing screen and will be activated once the Insta Poll is announced at the Meeting.
32. The voting rights of the members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on **cut-off date being September 19, 2024**.
33. The Scrutinizer shall after the conclusion of the voting at AGM, first count the votes cast at their meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witness not in the employment of the Company and will make, not later than two working days from conclusion of AGM, a consolidated Scrutinizer's Report of total votes cast in favour or against, if any, forthwith to the Chairman of the Company who shall declare the Result.
34. The Scrutinizer's decision on the validity of the vote shall be final and binding.
35. The result declared along with the Scrutinizer's report shall be placed on the website of the Company (www.luxinnerwear.com) and KFin's website (<https://evoting.kfintech.com>) immediately after the result is declared and shall simultaneously be forwarded to the Stock Exchanges viz NSE and BSE, where the Company's shares are listed.
36. The recorded transcript of the AGM shall be maintained by the Company and also be made available on the website www.luxinnerwear.com.
37. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD- 1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 4, 2023), has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market.
- Pursuant to above-mentioned circulars, the investor shall first take up his/her/their grievance with the Market Participant (Listed Companies, specified intermediaries, regulated entities) by lodging a complaint directly with the concerned Market Participant. If the grievance is not redressed satisfactorily, the investor may escalate the same through the SCORES Portal <https://scores.sebi.gov.in/> in accordance with the process laid out. After exhausting the above options for resolution of the grievance, if the investor is still not satisfied with the outcome, he/she/they can initiate dispute resolution through the ODR Portal.

By order of the Board of Directors
Lux Industries Limited

Sd/-

Smita Mishra

Company Secretary & Compliance Officer

M.No.- ACS 26489

Registered Office:

39, Kali Krishna Tagore Street
Kolkata-700007

Place: Kolkata

Date: August 14, 2024

Explanatory Statement to the Notice of 29th AGM

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

Item No. 5: Re-appointment of Mr. PRADIP KUMAR TODI (DIN: 00246268) as a Managing Director

Mr. Pradip Kumar Todi (DIN: 00246268) was re-appointed as the Managing Director (MD) of the Company for a period of 5 years effective from 28th September, 2019 and the said reappointment was approved by the shareholders at the 24th Annual General Meeting.

Considering the ability, expertise and contribution of Mr. Pradip Kumar Todi, the Board of Directors of the Company ("the Board") at its meeting held on August 14, 2024, on the recommendation of Nomination and Remuneration Committee (the 'NR Committee') and basis the approval of the Audit Committee at their respective meetings held on August 14, 2024, approved the re-appointment of Mr. Pradip Kumar Todi (DIN: 00246268) as a Director, liable to retire by rotation, and as the Managing Director of the Company, for a further period of 5 (five) consecutive years commencing from 28th September, 2024 till 27th September, 2029, subject to the approval of the members.

Mr. Pradip Kumar Todi has furnished the consents/declarations towards his re-appointment as required under the Act, Rules and SEBI Listing Regulations. He satisfies all the conditions as set out in Part I of Schedule V and also under Section 196 of the Act for being eligible to be re-appointed as a Managing Director of the Company. He is not disqualified from being re-appointed as a Director in terms of Section 164 of the Act. The remuneration payable to and the terms and conditions of service of Mr. Pradip Kumar Todi as Managing Director are set out below -

1. Remuneration:

a. **Salary:** ₹37,50,000/- per month.

b. Perquisites and Allowances per annum:

The perquisites and allowances shall include accommodation (furnished or otherwise), or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses and / or allowances for utilization of gas, electricity, water, furnishing security services and repairs and leave travel concession for self and family including dependents. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or reenactment thereof; in the absence

of any such rules, perquisites and allowances shall be evaluated at actual cost.

The Company's contribution to provident fund, superannuation or annuity fund if any, to the extent these singly or together are not taxable under the Income Tax law, gratuity payable and encashment of leave, as per the rules of the Company and to the extent not taxable under the Income Tax law, shall not be included for computation of the overall ceiling of remuneration.

The Managing Director shall not be entitled to any sitting fees for attending meetings of the Board and/or Committee thereof, in addition to the salary and perquisites mentioned above.

c. Minimum remuneration:

Notwithstanding anything to the contrary herein contained where in any financial year during the tenure of appointment Mr. Pradip Kumar Todi as Managing Director, in the event of loss or inadequacy of profits in any financial year, the Company will continue to pay the salary, perquisites and other allowances as fixed above as the minimum remuneration.

d. Reimbursement of Expenses:

Expenses incurred for travelling, boarding and lodging including for himself and his spouse and attendant(s) during business trips, any medical assistance/expenses incurred for himself and his respective family members including spouse at actuals; and provision of cars for use on the Company's business and telephone expenses at residence shall be reimbursed at actuals and not considered as perquisites.

e. Commission:

Such remuneration by way of commission, in addition to the salary and benefits, perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board at the end of each financial year, subject to the overall ceilings stipulated in Section 197 of the Companies Act, 2013('the Act') read with Schedule V of the Act. The specific amount payable will be based on performance as evaluated by the Board or a Committee thereof duly authorized in this behalf and will be payable

annually after the Annual Financial Statements have been adopted by the Board.

2. Other Key Terms:

a. Duties:

- (i) The Managing Director will perform his respective duty while executing the work of the Company and he will manage and address such business and carry out the orders and directions given by the Board from time to time in all respects.
- (ii) The Managing Director shall act under the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- (iii) The Managing Director shall adhere to the Company's Code of Conduct and Insider Trading Code of the Company.
- (iv) The office of the Managing Director may be terminated by the Company or the concerned Director by giving the other 3 (three) months' prior notice in writing.
- (v) The office of the Managing Director is liable to retire by rotation. Mr. Pradip Kumar Todi satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under subsection (3) of Section 196 of the Act for being eligible for his re-appointment and is not disqualified from being appointed as Directors in terms of Section 164 of the Act.

b. Variation:

Any increment in salary and perquisites and remuneration by way of incentive / bonus / performance linked incentive, if any, payable to Mr. Pradip Kumar Todi, as may be determined by the Board and / or the NR Committee of the Board, shall be in accordance with the provisions of section 197 read with Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof and Regulation 17(6) (e) of the SEBI Listing Regulations.

c. Insurance:

The Company will take an appropriate Directors' and Officers' Liability Insurance Policy and pay the premiums for the same. It is intended to keep such insurance cover for the entire period of appointment, subject to the terms of such policy in force from time to time.

d. Qualification:

He is not disqualified or prevented from acting as a

director or Whole-Time director and Managing Director of the Company, under applicable laws including the Companies Act, 2013; SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has received all statutory disclosures / declarations from him, including –

- (i) consent in writing, to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification 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 (2) of Section 164 of the Act, and
- (iii) The Company has also received a notice under Section 160 of the Companies Act, 2013 from a member, intending to nominate Mr. Pradip Kumar Todi, as Managing Director of the Company.

The Company is entering into an agreement with Mr. Pradip Kumar Todi that sets out the terms and conditions of reappointment.

The disclosure pursuant to Regulation 36 of the SEBI Listing Regulations is annexed to the Notice.

Disclosure of Interest: Mr. Ashok Kumar Todi, Mr. Navin Kumar Todi, Mr. Rahul Kumar Todi, Mr. Saket Todi and Mr. Udit Todi, being relatives of Mr. Pradip Kumar Todi, are deemed to be concerned or interested, financially and otherwise to the extent of their shareholding in the Company. Apart from the above, no other directors or KMP of the Company are deemed to be concerned or interested in the said agenda item in any manner whatsoever.

The Board recommends the resolution set out at Item No. 5 of the Notice for approval by the Members by way of a Special Resolution.

Item No. 6: Alteration of Articles of Association by addition of a new clause 290A on Waiver of Dividend:

It is proposed to amend the Articles of Association of the Company by inserting a new clause no. 290A after the clause no. 290 in the Articles of Association of the Company to provide an option to all the members of the Company to waive/forgo irrevocably his/her/their right to receive the dividend (interim or final or both) for any financial year. A shareholder(s) can waive/forgo his/her/their right to receive the dividend (interim or final or both) for any financial year provided he/she/they continue to hold shares of the Company as on the record date/book closure fixed for determining

the names of Members entitled for dividend. This will ensure that there is no interference/confusion in the stock market quotation of the Company's equity stock either on cum dividend or ex dividend basis and that there no two different classes of equity shares. In case the shareholder(s) has/have conveyed his/her/their waiver/ forgoing his/her/their right to receive the dividend (interim or final or both) for any financial year any time and subsequently sold the relevant shares before the record date / book closure fixed for determining the names of Members entitled for dividend, the earlier shareholder(s) waiver/forgoing would be invalid since the earlier shareholder(s) who has/have sold the relevant shares is/are not the Member(s) on the record date/book closure date fixed for determining the names of Members entitled for dividend.

The waiver/forgoing of the dividend for any year by a member will be purely voluntary on his/her/their part. In the absence of any communication from the Members waiving/forgoing his//her/ their right to receive the dividend (interim or final or both) for any financial year, such Member shall continue to receive the dividend as usual as may be declared by the Company.

It is proposed to insert a new clause no. 290A after the clause no. 290 in the Articles of Association of the Company. As per section

14 of the Companies Act, 2013, amendments to the Articles of Association of the Company shall require the members approval by way of Special Resolution. A copy of the Amended Articles of Association of the Company shall be available for inspection at the Registered Office of the Company between 10.00 a.m. and 5.00 p.m. on any working day prior to the date of the Annual General Meeting and shall also be available for inspection electronically during the Annual General Meeting.

In order to conserve resources for future expansion, while ensuring that the interests of the public shareholders remain protected, the promoter and promoter group members of the Company have waived off their right to receive the final dividend for financial year 23-24.

Except to the extent of the shares held by the Directors and Key Managerial Personnel of the Company none of the Director and Key Managerial Personnel or their relatives are, in any way, are interested or concerned, financially or otherwise in the above resolution.

The Board recommends the Resolution set out at Item no. 6 of the Notice for the approval of the shareholders by way of a Special Resolution.

Annexure to the Notice

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting

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

Name of the Director	Mr. Pradip Kumar Todi	Mr. Ashok Kumar Todi	Mr. Udit Todi
DIN	00246268	00053599	02017579
Date of Birth & Age	August 04, 1963 (61 years)	September 17, 1958 (65 years)	October 17, 1989 (34 years)
Date of first appointment on the Board of the Company	21.07.1995	21.07.1995	25.05.2021
Qualification	Bachelor in Commerce	Bachelor in Commerce	MSC in Finance, Economics (Hons.)
Brief resume and expertise in functional area	<p>Mr. Pradip Kumar Todi hails from an illustrious family which is engaged in the Hosiery business since 5 decades. He joined the business at a very early age and has obtained vast experience in all the fields of business.</p> <p>He was instrumental in setting up the present Company which has emerged as the pioneer in the field of Hosiery Goods under his able guidance and grand vision.</p> <p>He looks after the production function from the last 25 years and has detailed knowledge of product and its costing. His leadership and innovative skills paved way to the minefield increase in turnover of the Company over the years.</p>	<p>Mr. Ashok Kumar Todi hails from an illustrious family which is engaged in the Hosiery business since 5 decades. He joined the business at a very early age and he has obtained vast experience in all the fields of business.</p> <p>His forte lies in marketing the products of the company, formulating various policies for growth & expansion of the business across India. He has rejuvenated the exploration of new schemes for distributors, retailers and consumers. Mr. Ashok Kumar Todi has also been associated with various philanthropic organizations in India</p>	<p>Mr. Udit Todi, an accomplished professional with an MSc in Finance from The London School of Economics and Political Science (LSE) and an Economics (Hons.) degree from St. Stephen's College, Delhi, has been a vital force in the company since 2014. His exceptional financial acumen and strategic insight have been pivotal in driving the company's growth and success. Among his many achievements, Mr. Udit Todi played a central role in the creation and launch of the iconic women's wear brand "Lyra," which, under his visionary leadership, skyrocketed to market dominance in an astonishingly short span of just five years. His contributions have significantly shaped the company's trajectory, establishing him as a key architect of its ongoing success.</p>
Terms of Appointment	As per the resolution at Item no. 5 of this Notice. Mr. Pradip Kumar Todi's office as director shall be subject to retirement by rotation.	As per the resolution at Item no. 3 of this Notice. Ashok Kumar Todi's office as director shall be subject to retirement by rotation.	As per the resolution at Item no. 4 of this Notice. Udit Todi's office as director shall be subject to retirement by rotation
No. of equity shares held in the Company as on 31st March 2024	44,15,290	36,58,654	8,38,876
Directorship in other Companies as on 31st March 2024	<ul style="list-style-type: none"> • Biswanath Real Estate Private Limited • Chitragupta Sales & Service Private Limited • Hollyfield Traders Private Limited • Biswanath Hosiery Mills Limited • P.G. Buildtech Private Limited • Rotex Intertrade Private Limited • P.G. Infraprojects Private Limited 	<ul style="list-style-type: none"> • Digitus Consultancy Services Private Limited • Bansal Vedic Village Private Limited • Chitragupta Sales & Service Private Limited • Biswanath Hosiery Mills Limited • Altai Industries Private Limited • Biswanath Real Estate Private Limited 	<ul style="list-style-type: none"> • Biswanath Real Estate Private Limited • Chitragupta Sales & Service Private Limited • Rotex Intertrade Private Limited • P.G. Infometric Private Limited • Yourway Abode Estate Private Limited • Seekers Realty Private Limited

Name of the Director	Mr. Pradip Kumar Todi	Mr. Ashok Kumar Todi	Mr. Udit Todi
	<ul style="list-style-type: none"> Altai Industries Private Limited Yourway Abode Estate Private Limited Seekers Realty Private Limited Starisland Estates Private Limited Climb Abode Realestates Private Limited Ultimatebode Builders Private Limited Squad Infrastructure Projects Private Limited Think Real Properties Private Limited 	<ul style="list-style-type: none"> P.G. Buildtech Private Limited Rotex Intertrade Private Limited Hollyfield Traders Private Limited 	<ul style="list-style-type: none"> Homesphere Realtors Private Limited Ultimate Builders Private Limited Squad Infrastructure Projects Private Limited Nestled Real Estate Private Limited Possession Realtors Private Limited
Listed Entities from which he has resigned as Director in past 3 years	Nil	Nil	Nil
Chairmanship / Membership of Committee in other Indian Public Limited Companies as on March 31, 2024 # (C= Chairman) (M= Member)	Nil	Nil	Nil
Membership/ Chairmanship in the Committee of the Board of directors of the Company #	Nil	He is a member of Stakeholder Relationship Committee.	Nil
Relationship with other Directors, Managers and KMPs	Younger brother of Mr. Ashok Kumar Todi, Father of Mr. Udit Todi and Uncle of Mr. Saket Todi, Mr. Navin Kumar Todi and Mr. Rahul Kumar Todi.	Elder brother of Mr. Pradip Kumar Todi, Father of Mr. Saket Todi and Uncle of Mr. Udit Todi, Mr. Navin Kumar Todi and Mr. Rahul Kumar Todi.	Nephew of Mr. Ashok Kumar Todi, Son of Mr. Pradip Kumar Todi, Cousin of Mr. Navin Kumar Todi, Mr. Rahul Kumar Todi and Mr. Saket Todi.
Number of Board meetings attended during the financial year 2023-24	6/6	6/6	6/6
Remuneration paid during the year 2023-24	₹4.50 Crores	₹4.50 Crores	₹1.80 Crores
Remuneration sought to be paid	₹4.50 Crores	₹4.50 Crores	₹1.80 Crores
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.	Mr. Pradip Kumar Todi is not debarred from holding the office of Director by virtue of any order of SEBI or any other authority.	Mr. Ashok Kumar Todi is not debarred from holding the office of Director by virtue of any order of SEBI or any other authority.	Mr. Udit Todi is not debarred from holding the office of Director by virtue of any order of SEBI or any other authority.

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



Registered Office

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Corporate Office

PS Srijan Tech Park, 10th Floor DN-52, Sector-V, Salt Lake City, Kolkata – 700091

Head office

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