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Lux Industries Limited

Moderator: It's 11 o'clock. We can start with the meeting.

Mrs. Smita Mishra: Good morning, ladies and gentlemen. I, Smita Mishra, Company Secretary and Compliance Officer of the company joining from Kolkata, warmly welcome you all to the 30th AGM of Lux Industries Limited. In line with the applicable circulars issued by MCA and the SEBI, we are convening this AGM through VC mode. In compliance with the statutory requirement, the proceedings of this AGM are deemed to be conducted at the Registered Office of the company situated at 39, Kali Krishna Tagore Street, Kolkata - 700007. It's my privilege to introduce the esteemed members of the Board of Directors and KMPs on the panel today. Mr. Ashok Kumar Todi, Wholetime Director and Chairman joining us from Kolkata. Mr. Pradip Kumar Todi will join us shortly. Mr. Navin Kumar Todi, Executive Director joining us from Dubai. Mr. Rahul Kumar Todi, Executive Director, joining us from Tiruppur. Mr. Saket Todi, Executive Director joining us from Delhi. Mr. Udit Todi, Executive Director joining us from Kolkata. Mr. Sadhu Ram Bansal, Independent Director joining us from Delhi, Mrs. Ratnabali Kakkar, Independent Director joining us from Kolkata, Mrs. Shashi Sharma, Independent Director, joining us from the USA. Mrs. Rusha Mitra, Independent Director, joining us shortly. Mr. Kumud Chandra Patnaik, Independent Director joining us from Mumbai. Mr. Rajnish Rikhy, Independent Director joining us from Delhi. Mr. Ajay Nagar, CFO joining us from Kolkata. And myself, Mrs. Smita Mishra, Company Secretary, joining from Kolkata. Along with us we have our key executive and members of the senior management joining us from their respective locations. I'd also like to mention that our Statutory Auditor, M/s. S K Agrawal and Co., Chartered Accountants LLP being represented by Mr. Hemant Lakhotia who is joining us from Kolkata. I would also like to acknowledge the presence of Mr. Mohan Ram Goenka, Partner of M/s. MR & Associates, Practicing Company Secretaries who is serving as a Scrutinizer for this meeting and are the Secretarial Auditors of the company. He is joining us from Kolkata. The Notice dated 12th August 2025 containing the 30th AGM and along the Annual Report for the Financial Year 2024-25 was duly sent to the Members by e-mail whose email ids were registered with the Company/DPs and a letter providing the web-link including the exact path to access the complete details of Annual Report was sent to those shareholders who have not registered their email addresses with the Company/DPs and is also available on the Company's website. As the requisite quorum for conducting the meeting is present I request Mr. Ashok Kumar Todi to take the chair and commence the proceedings of the meeting.

Mr. Ashok Kumar Todi: Dear shareholders, with immense pleasure I welcome you all to the 30th AGM of the company. On behalf of the Board of Directors of your company I would like to extend my sincere thanks to all our shareholders for your continued trust and

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support in the company. Your presence today is a witness to the trust you have placed in us and we deeply value your partnership in this journey.. The Annual Report together with the audited financial statement and the Director's Report for the year ended 31st March 25 are already with you. And with your consent I will take them as read. For the Financial Year 2024-25 the Board recommends the final dividend of ₹2 per equity share. In order to conserve resources for the future expansion while ensuring that interest of the public shareholders remain protected, just like the previous Financial Year, the promoter group members of the company have waived off their right to receive their final dividend for Financial Year 2024-25. Over the years, Lux has welcomed new opportunities. We have added new products, entered new markets, reached more customers, and updated our strategies to stay ahead. Because of these efforts, even after seven decades, Lux continues to stay relevant and create value for everyone connected to the Company. During the previous Financial Year, the Company launched three brands -Lux Nitro, Lux Parker, and Pynk, . These launches reflect the market share across the volume-driven economy segment and the value-added mid-premium and premium segment.

I am confident that our expanded and diversified product portfolio is needed to meet the changing needs of the market preparing for steady business growth over the coming years.. I am happy to share that, for the first time in its history, in the financial year 2024–25, our Company has crossed Rs. 2,500 crore turnover landmark, a major achievement in our journey. We are committed to keeping up this progress and taking it even further by improving our products and working more efficiently. Lux, continued expanding its presence across major e-commerce platforms, strengthening accessibility and brand visibility. Lux Cozi, the flagship men's innerwear brand, registered approx. 20% volume growth and Lux Venus, another power brand, registered approx. 11% volume growth. This year we are proposing the reappointment of Mr. Navin Todi, Rahul Todi, Saket Todi, Udit Todi Executive Directors of the company and Mrs. Ratnabali Kakkar and Mr. Rajnish Rikhy, Independent Director of the company and the respective agendas have been placed before the shareholders for their approval.

As I reflect on the past year I would like to express my great gratitude to our Board members for, their support and the entire Lux family for their contribution to the company's success and our employees, shareholders, investors and vendors for the trust they have placed in us. We believe that with our dedicated team and clear vision the coming years will bring even greater achievement. We will continue to focus on growth, quality and making a positive impact for all of us stakeholders and investors. Thank you and stay safe. Now I request Mr. Pradip Todi, MD to share his views on the performance of the company. Thank you.

Mr. Pradip Kumar Todi: I welcome you all to Lux's 30th AGM. On behalf of the Board of Directors I thank each one of you for participating in this AGM. Let me share key

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highlights of our company's performance and growth during the Financial Year 2024-25. I am pleased to inform you that your company reported a recorded performance by crossing the ₹2,500 crore turnover by registering a robust 11% growth in revenues. Our profitability is also strong with EBITDA improving by 102 basis points and net profit rising by 94 basis points. The overall volume increased by 12%. The volume of the brands Lux Cozi and Lux Venus grew by 20% and 11% respectively. These achievements show the strength of our best business model, the trust of our customers and the hard work of our committed workforce. During the year the company re-launched Lux Nitro, Lux Parker and launched Pynk in quarter four ensuring our strong presence in every category and segment further expanding our brand portfolio and consumer reach. I am happy to inform you that Lux Nitro has received an encouraging response from the market. In line with our commitment to sustainability we have enhanced our solar energy capacity by an additional 700 Kilowatts taking the total of 1.7 Megawatts. We continue to invest in solar energy, reduce our carbon footprint and support a greener future. During the last few years the company moved towards being an apparel company from an innerwear company. We have launched a full range of raingear under the Lux Venus brand including jackets, rain coats, ponchos and kids wear. The strong response from the market gives us confidence in its future success. During the year we have also set up a seamless socks manufacturing facility. It is unique in its category within the Cozi sector; the socks are being sold under the brand Lux Nitro and getting a very good response. Introduced in 2012 Lyra redefined the way leggings were perceived in India. Now Lyra and Pynk offer various options considering the trends providing a complete coverage of women's wardrobe. Our digital initiatives continue to drive growth. I am pleased to inform you that the revenue from e-commerce grew by 41% during the year. The Company is establishing direct relations with its customers through its various steps like Lux Connect, Lyra Connect, Cozi Club, etc. It is to acquire new customers. Effective utilization of social media platforms like Facebook, Instagram, Google Ads. As consumer preferences evolve, we remain committed to strengthening our B2C focus. Inviting digital platforms to directly engage with customers and capture emerging capacities. During the last Financial Year our company increased export by 36 crore reaching products across 46 plus countries. We are expecting a significant upside during the current Financial Year and thus will be generating a more sizable proportional of its revenue from international segments. Looking ahead, we are confident that with innovation, sustainability and consumer focus at the core of our strength strategy, Lux Industries will continue to deliver long term value to all its stakeholders. Wish you all a wonderful festival season. Thank You.

Mrs. Smita Mishra: Thank you, sir. In accordance with the notification dated March 19, 2015 issued by the MCA and other circular passed in this regard from time to time and pursuant to the provision of Section 108 of the Companies Act 2013, the Company Rules 2015 and the provision of Regulation 44 of SEBI (LODR) 2015, the Company has provided

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remote e-voting facility to all members through the services of e-voting Facility on KFin's e-voting platform, NSDL and CDSL in respect of each of the resolution contained in the Notice containing this AGM. The remote e-voting was available from 18th September 2025 at 9am till 21st September 2025 at 5pm Mr. Mohan Ram Goenka who is the partner of M/s. M R & Associates, Practising Company Secretaries has been appointed as a Scrutinizer for the remotely voting and also for the votes which may be cast electronically by members during the AGM . The Statutory Auditor and the Secretarial auditors have expressed their unqualified opinion in the respective audit report for the Financial Year 2024-25. There were no observations, qualifications or adverse comments on the financial statements and matters which have any material bearing on the functioning of the Company. As mentioned in the Notice, those members who did not or could not avail the facility of remote e-voting can avail on the facility to cast their votes electronically during the AGM on all the proposed resolutions through KFin's InstaPoll mechanism. The InstaPoll facility will be activated at the end of the meeting. Members can avail this facility and cast their vote on the proposed resolutions. Let me reiterate that this facility is available only to those members who have not cast their vote to the remote facility provided earlier by the Company. If any member has already voted through the facility of remote e-voting then he/she will not be available to cast their votes again through InstaPoll. Mr. Moderator, can you please confirm my voice is audible to all?

Moderator: It is audible now.

Mrs. Smita Mishra: I would like to draw your attention to the Register of Director and KMPs and their shareholding as per Section 170 and other Statutory Registers, documents as required under the Companies Act, 2013 that have been kept open and accessible for electronic inspection during the continuance of the meeting. I will now take up the formal items of business of this AGM. Resolution number one. To receive, consider and adopt the audited standalone financial statements of the Company for the Financial Year ended March 31, 2025 together with the reports of the Board of Directors and the auditors thereon and the audited consolidated financial statements of the Company for the Financial Year ended March 31, 2025 together with the report of the auditors thereon.

Resolution number two. To declare a final dividend of ₹2 per equity share for the Financial Year ended March 31, 2025.

Resolution number three. To appoint Mr. Pradip Kumar Todi who retires by rotation in accordance with the Section 152 subsection 6 of the Companies Act, 2013 and being eligible offered himself for the appointment as Director.

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Resolution number four. To appoint Mr. Navin Kumar Todi who retires by rotation in accordance with the Section 152 subsection 6 of the Companies Act, 2013 and being eligible offers himself for re-appointment as a Director.

Resolution number five. Re-appointment of Mr. Navin Kumar Todi as an Executive Director of the company.

Resolution number six. Re-appointment of Mr. Rahul Kumar as an Executive Director of the company.

Resolution number seven. Re-appointment of Mr. Saket Todi as an Executive Director of the company.

Resolution number eight. Re-appointment of Mr. Udit Todi as an Executive Director of the company.

Resolution number nine. Re-appointment of Mrs. Ratnabali Kakkar as an Independent Director of the company for the second term of five consecutive years.

Resolution number ten. Re-appointment of Me. Rajnish Rikhy as an Independent Director of the Company for the second term of five consecutive years.

Last resolution.

Resolution number eleven. Appointment of M/s. MR & Associates, Practising Company Secretaries as the Secretarial Auditors of the Company.

Few shareholders have registered themselves as speakers for raising their queries and questions at the meeting. I now request the moderator to facilitate the shareholder to speak in the sequence of the registration. In the interest of time and to give adequate opportunity to all I request speaking participants to be judicious with time and restrict the same to two to three minutes. We will hear the queries first after which the Chairman gives responses to your queries in consolidation or have them addressed by senior executives of the company. Moderator, you can allow.

Moderator: Yeah, ma'am. Thank you, ma'am. We'll start with the speakers. Ms. Bharti Saraf, you can please unmute yourself and ask your question, please. Ms. Bharti Saraf.

Mr. Bharti Saraf: Respected Chairman, distinguished Board members and my fellow shareholders, I am Bharti Saraf, a shareholder from Kolkata. At the outset, I would like to express my appreciation to the Board and the management team for their consistent commitment and hard work in navigating the company through an evolving business landscape. Sir, I have just one question for you. The question is what are the primary areas

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where the company plans to invest its capital expenditure in the current Financial Year? Lastly, I would like to extend my best wishes to the Board, management and all the employees for continued success. Have a great year ahead. Thank you.

Moderator: Thank you ma'am. Our next speaker. Ms. Lily Pradhan. Ms. Lily Pradhan.

Ms. Lily Pradhan: Am I audible? Hello. Am I audible?

Moderator: Yeah, ma'am. Please go ahead.

Ms. Lily Pradhan: Very good morning, respected Chairman, Board members and fellow shareholders, Myself Lily Pradhan, a long standing shareholder from Kolkata attending through video conferencing. First of all, I sincerely thank the Board of Directors, Respected Chairman, respected AMD, respected CFO with Secretarial team and respected moderator. Please continue VC mode in future for worldwide participation. I admire the Secretary's coordination. Chairman Sir, I am genuinely proud of your polite, decent, hard working patience, full nature and humble leadership which inspires great confidence among shareholders. I am hopeful that under your able guidance our company will continue to achieve greater and greater success in the coming years. I received an email of the Notice in advance. Heartiest congratulation of my company's strong and sustainability group. Now I have put some specific questions and requests in the present situation. What is the roadmap to react with consistent profitability in every quarter? Next, what strategies does management have to scale revenue materially? Next, what has been the trend in operating margins before other income over recent quarters? Next, what are the key risks that could affect performance and what mitigation strategies are in place? Next, since revenue and profit show volatility, how is the company planning for a lean period? Is there sufficient cash buffer or liquidity or length of credit to ensure certainty and to margins downtown? Nothing more. As a woman speaker, I always support women empowerment, which is most important and obeying by trusting in dignity and respect. Chairman sir, there are no company products for felicitation for a long time. Please consider the company products as a felicitation. Thank you. Thank you more. Warm regards and best wishes. All the best. Chairman sir, please.

Moderator: Thank you ma'am. Our next speaker, Mr. Bimal Krishna Sarkar. Mr. Bimal Krishna Sarkar, please unmute yourself and ask your question. Mr. Bimal.

Mr. Bimal Krishna Sarkar: Hello. Hello. Audible, sir?

Moderator: Yes, sir.

Mr. Bimal Krishna Sarkar: Very good morning. I, Bimal Krishna Sarkar joined from my residence Kolkata. Respected Chairman, Managing Directors, campus Company Secretary

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and fellow shareholders present in the VC meeting. Sir, I have nothing much to say as the financial result of the company is improving and exceptional. A big congratulation to all the vertical heads. I am from Calcutta, I can see advertisements of the Lux brands in many pandals. I feel good as a shareholder of the company. Taking Karthik Aryan as a brand ambassador for Lux Nitro is a good decision by the management. The company is also focusing in renewable energy. It is good initiative. I read the Annual Report and understand Vertical B has reported 5.5 CAGR over 5% CAGR over last three years. It is exceptional performance. All the vertical heads are expected. Exceptional and very focused. As a result the company is growing faster. As a shareholder I ask some questions. What is our strategy to use e-commerce for increasing revenue? Number two, how are we practicing participating our data from cyber threat. Protecting our data from cyber threats. Thank you and wish everyone a happy festive season overhead. Over to you sir for further proceedings. Thank you very much.

Moderator: Thank you, sir. Our next speaker Mr. Praful Chawda. Mr. Praful Chawda, please switch on your mic and ask your question, sir. Mr. Praful. Mr. Praful.

Mr. Praful Chawda: Hello. सर मेरी आवाज आ रही है सर?

Moderator: Yeah, sir. Please continue, sir.

Mr. Praful Chawda: चेयरमैन सर बोर्ड ऑफ़ डायरेक्टर्स मेरी साथी शेरहोल्डर्स, मेरा नाम प्रफुल्ल चावड़ा मैं हैदराबाद से बोल रहा हूँ। सर फ्रंट पेज वेरी गुड प्रेजेंटेशन सर। कंपनी सेक्रेटरी डिपार्टमेंट को मैं धन्यवाद देता हूँ एजीएम रिपोर्ट वेल इन टाइम पर पहुंचने के बाद भी एक अच्छा एक अच्छा इनफॉर्मेटिव एजीएम रिपोर्ट बनाए सो है। सर अपना प्रोडक्ट्स जो मैप में बताया कि वर्ल्ड में सब जगह पर जाता है। चाइना में नहीं जाता है। चाइना में अपना प्रोडक्ट्स कितना पर्सेंट जाता है अमेरिका में कितना पर्सेंट चाहता है और चाइना से अपने कुछ रॉ मैटेरियल्स मांगते हैं, तो इसके बारे में कुछ हो तो बताइए। अभी अमेरिका में ट्रंप जो करने को जा रहे हैं टैरिफ का गेम खेलता है, जैसे अपने कंपनी को कुछ लॉस होगा या क्या होगा अपना प्रोडक्ट बाहर जाने को क्या-क्या प्रॉब्लम आयेगा, इसके बारे में बताइए। GST कम हो गया है तो अपना प्रोडक्ट्स पर GST लगता था या नहीं लगता था। लगता था तो अपने किस तरफ से कम कर रहे हैं इसके बारे में बताइए। CSR वेरी गुड सर बहुत अच्छा है। CSR में जिसको बेनिफिट मिलता है उसका वेरिफिकेशन करना चाहिए CSR जो बांग्लादेश से लोग आए सो है, जो पाकिस्तान से लोग आए सो है, जिससे घुसमेटिए कहते हैं। उसके तो बेनिफिट नहीं मिल रहा है ना उसके बारे में बताइए। अपने फिल्म स्टार को लेकर पब्लिसिटी करते हैं, इसके बारे में मैं पूछना चाहता हूँ, के कभी अपने सर्वे कराया है सर की यह प्रोडक्ट्स जो हम परचेज करते हैं, हर एक आदमी परचेज करता है, वह अपना प्रोडक्ट्स की क्वालिटी अच्छी है, क्वालिटी नंबर वन है, इसलिए परचेज करते हैं या फिल्म स्टार देखकर परचेज करते हैं। फिल्म स्टार को देखकर परचेज करते हैं, तो फिर अपने मटेरियल अपना प्रोडक्ट्स हल्के क्वालिटी का बने तो चल जाता। पर ऐसा नहीं

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है सर। अपना प्रोडक्ट्स नंबर वन है, आप लोगों का हार्ड वर्क है, एम्पलाइज का हार्ड वर्क है। डिस्ट्रीब्यूटर से लेकर छोटे से छोटा आदमी यह प्रोडक्ट भेजते हैं। वह फिल्म स्टार के हिसाब से नहीं बिकता है। तो वह लोगों को लेने का काम करना चाहिए। और वह लोगों जो लेते हैं उसकी हिस्ट्री भी देखनी चाहिए, क्या करते हैं, नहीं करते हैं। 6,000 शेयरहोल्डर है सर 6,000- 7,000 शेयरहोल्डर है, स्पीकर में ऑन 35 स्पीकर आ रहे हैं। तो इसका अपने कंप्लीमेंट्री के तौर पर कंपनी का प्रोडक्ट्स देना चाहिए। धन्यवाद सर।

Moderator: Thank you, sir. Our next speaker Mr. Subash Kar. Mr. Subash Kar, please unmute yourself and ask your question, sir.

Mr. Subash Kar: Am I audible? Hello.

Moderator: Yeah sir, please. Yeah. Please go on.

Mr. Subash Kar: Hello. Thank you. Good Morning Chairman sir, M.D. sir and entire management team. I am Subhash Kar joining from Kolkata. First of all I would like to congratulate the company on its excellent performance this year. Chairman sir and MD sir I hope you are both well and in good health. Chairman sir your speech was excellent and MD sir incited significant value. Sir, the company has shown growth in its e-commerce revenue. As I myself am a customer of Lux products through online sites like Amazon, Myntra. Lux products are available in the digital market which is a good approach for the company. Sir, I have also noticed a lot of hoardings, advertisements on TV and in the cinema halls, of Lux brand. I also have a few questions about it sir, there is a lot of competition. My first question is that there is a lot of competition in the market. How will we improve our performance further? My second question is. Sir, in the balance sheet I see the advertisement cost has increased sir. What is the reason? My final query sir. Why? Why the debt has increased? Thank you, sir. And best wishes for Durga Puja and Namara Navaratri. Namaskar, sir.

Moderator: Thank you, sir. Our next speaker, Mr. Amarendranath Rai. Mr. Amarendranath Rai, please unmute yourself and ask your question, sir. Mr. Amarendranath Rai. Mr. Amarendra.

Mr. Amarendranath Rai: Am I audible sir?

Moderator: Yeah, yeah, please.

Mr. Amarendranath Rai: Respected Chairman Mr. Ashok Kumar Todi, respected MD Mr. Pradip Kumar Todi, other Board of members present Myself Amarendranath Rai, an equity shareholder of Lux Industries Ltd. Joining video conferencing from Kolkata. Special thanks to our own experienced cordial Company Secretary Mr. Smita Mishra for giving

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me an opportunity to express my views and her Secretarial department rendering good investor service. Sir, I have some queries. With 34+ crore garments piece manufacturing capacity. How much of this capacity is currently being utilized? Please share your views. Next, the report emphasizes advanced machinery from global lenders. Could you give an example of how this technology has improved efficiency and quality? Please share your views. Third sir, with global partners from countries like Germany, Singapore and Japan. How is knowledge transfer and training carried out for local teams? Please share reviews. The report mentions strong demand aligned with customer preferences. Could you share how customer feedback is incorporated into manufacturing decisions? Please share your views. I have cast my voting in favor of all resolutions. I have full trust in our strong efficient management. I wish for our company's prosperity. I believe under the leadership of our honorable Chairman sir, with the help of other Directors, officials and staff our company will grow up new and high in the near future. Thank you for patiently hearing. Over to you for further proceeding. Thank you sir. Thank you.

Moderator: Thank you, sir. Our next speaker is Mr. Manoj Kumar Gupta. Mr. Manoj Kumar Gupta, please unmute and ask your question, sir, please.

Manoj Kumar Gupta: Good morning respected Chairman, Board of Directors, fellow shareholders. My name is Manoj Kumar Gupta. I have joined this meeting from my residence, City of Joy, Kolkata. I feel proud to be a shareholder of Lux Industries Ltd. Under the leadership of you, your both brothers, you and your son's dynamic sons are running the company very well. To return to the employees and the investors. And I thank the Company Secretary and the team for helping us to join this meeting through VC and sir. I have two or three observations. What's your future plan and how will you face the competition and how will you be sustainable in this competition? Because there is a lot of competition with the organized and unorganized sector. Even that in Calcutta. There are four competitors in this business with you. So how will you face the competition? And today we are celebrating the Bachat Divas inspired by the honorable Prime Minister. He says studying is an address to the nation that tomorrow is the and every person should celebrate the Bachat Divas. So what impact will come due to the next gen GST reform? By the honorable Prime Minister. So what impact will come due to GST reform, everything will be cheaper. So how will you pass on the benefit to the customers? And I strongly support all the resolutions with the hope that we will get good in the coming time. And I. My one suggestion is that you should open one or two showrooms in the City of Joy under the brand of Lux. That people can buy all the products of the company from under one roof. So you should consider one or two showrooms. And spread the wings of our brands throughout the nation. So that company will get more benefits. Sir, with this I. I thank you and your team. And we wish you all the best for the coming festival. Thank you, sir.

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Moderator: Thank you, sir. Our next speaker, Mr. Aspi Bhesania. He is not in the room, sir. Our next speaker, Mr. Santosh Kumar Saraf. Mr. Santosh Kumar Saraf. You can unmute yourself and ask your question, sir. Mr. Santosh Kumar.

Mr. Santosh Kumar Saraf: Yes. Yes. One minute. माननीय सभापति जी, उपस्थित निदेशक मंडल के सदस्य गण, अधिकारी गण और कर्मचारी गण, मैं संतोष कुमार सराफ, कोलकाता से आप सभी को राम-राम कहता हूं। आशा करता हूं आप लोग सब अच्छे स्वास्थ्य में होंगे। मैं उन कर्मचारी भाई बहनों का भी आभार प्रकट करता हूं जिनकी कड़ी मेहनत का फल है कि हमारी कंपनी इतना अच्छा काम कर रही है। साथ में उन कर्मचारी के फैमिली का भी आभार प्रकट करूंगा जो सदा उनके साथ में बैकबोन के रूप में खड़ी रह के संपूर्ण क्षमता से हमारे कंपनी में योगदान प्रदान कर सकते हैं। मैं CFO काफी आभार प्रकट करूंगा जिन्होंने काफी अच्छी बैलेंस शीट बनाई है और बैलेंस शीट इतनी अच्छी बनाई है कि इस में खोदने से भी पॉइंट्स नहीं मिल रहा जो मैं आपसे [Not clear] करु। काफी अच्छी बैलेंस शीट है। CFO और उनकी टीम को भी धन्यवाद देता हूं। मैं एक दो तीन जाना चाहूंगा। एक तो इस साल हमने क्या नया प्रोडक्ट्स लॉन्च किया है? और क्या नई स्कीम फॉर टेक्नोलॉजी इंटीग्रिटीस किया है जिसे हमारी कंपनी की ग्रोथ बड़े। दूसरा यह है कि अभी काफी मतलब इंटरवल में रेमंड्स वाले भी आ गए, बिरला वाले भी आ गए पैटालूंस के। तो इसको अपने कंपनी टैकल करने के लिए हमने क्या कदम उठाए हैं, क्या हमने पॉलिसी बनाई हैं फ्यूचर जिससे हम फ्यूचर में उनके साथ में कंप्लीट कर सके। ये सब फॉरेन ब्रांड के नाम से आ रहा है तो इसलिए मतलब, अपने जो कि कंपटीशन रहा है में रेमंड्स और बिरला के वजह से कैसे रहेगी बताइएगा। सर अभी जो GST का इंपैक्ट हमारे कंपनी में कितना होने वाला है इस पर शायद GST है कि नहीं मालूम नहीं। लेकिन है कोई ना कोई रो मटेरियल या केमिकल मैं जो GST है, कम होने से, ज्यादा होने से, क्या फर्क पढ़ने वाला है बताने का कष्ट करिएगा। हमारी कंपनी की ESG रेटिंग क्या है? ESG रेटिंग उसका स्कोर क्या है, यह बताइएगा। अगर स्कोर अच्छा है तो उसको किस तरह हमारे बेनिफिट के लिए यूटिलाइज कर सकते हैं? कई कंपनियां ESG बोर्ड या ग्रीन बोर्ड निकल रही है और उसको NSE, BSE में लिस्टेड कर रही है और जो फंड मिलता है उसको अपने फुर्थर डेवलपमेंट काम में ला रही है। सर आपने लास्ट ईयर कितने कार्बन एमिशन रिड्यूस किया है? और जीरो कार्बन एमिशन का क्या टारगेट इसके बारे में बताइएगा। एट प्रेजेंट में अपने फैक्टरीज या ऑफिस है वहां हमने रिन्यूएबल एनर्जी के लिए क्या व्यवस्था की है? क्या हमने विंड पावर या सोलर पैनल लगाया है? अगर लगाया तो उसके प्रेजेंट कैपेसिटी क्या है और फ्यूचर में हमारा क्या प्लान है सर? सर वूमेन एंपावरमेंट के लिए आप क्या कदम उठा रहा है यह भी बताने का कष्ट करिएगा सर। ज्यादा कुछ नहीं। बैलेंस शीट काफी अच्छी है। मैं इसलिए CFO और सेक्रेटरी का आभार प्रकट करता हूं, काफी अच्छी बैलेंस शीट देने के लिए। और यह रिकेस्ट करूंगा फ्यूचर में वीसी मीटिंग कंटीन्यूअस रखिए। और यह जिसे हम आपके प्रति आभार प्रकट कर सके और हमारे कर्मचारियों के प्रति आभार प्रकट कर सके। और सर आने वाले त्योहार के पूजा की आने वाले त्योहारों के भी शुभकामनाएं देता हूं। चाहे वह राष्ट्रीय त्योहार हो या आपके पर्सनल त्योहार हो। उनकी शुभकामनाएं देता हूं और भगवान से प्रार्थना करता हूं यह

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लौहार आपकी और हमारी जिंदगी में खुशियां और आनंद लेके आए। सर में मॉडरेटर का भी आभार प्रकट करता हूं, काफी अच्छी मॉडरेटिंग कार्रवाई की होती है। आशा करता हूं फ्यूचर में इसी प्रकार की सर्विस देंगे। और आप इन्हीं को हायर करेंगे फ्यूचर में हमें सर्विसेज प्रदान करने के लिए। जय हिंद। जय भारत। राम राम।

Moderator: Thank you, sir. Our next speaker, Mr. Ayush Gupta. Mr. Ayush Gupta, please unmute yourself and ask your questions. Please.

Mr. Ayush Gupta: हेलो सर आप मुझे सुन पा रहे हैं?

Moderator: Yes, sir.

Mr. Ayush Gupta: चेयरमैन सर मैं आयुष गुप्ता दिल्ली से, आपका और सभी बोर्ड मेंबर्स का स्वागत करता हूं। सर एक्सीलेंट चेयरमैन स्पीच हो रही थी उसके बाद कुछ सवाल बचते नहीं है। सर सवाल होते भी वहां है जहां विश्वास और भरोसा नहीं हो। आप पर भरोसा है विश्वास है। जो भी निर्णय कंपनी के बारे में पहले लिए है या आगे लेंगे कंपनी के हित में पहले भी थे और आगे भी रहेंगे। सर मुझे कोई सवाल है ही नहीं सर मेरा। बस मुझे जानना है जो GST रेट कम हुए हैं उसका क्या इंपैक्ट हमारी सेल्स पर पड़ेगा थोड़ा इस बारे में बताइए सर। सर हमें साल में एक बार आपसे मिलने का अवसर मिलता है। लेकिन कंपनी सेक्रेटरी कर के पास उनके टीम के पास जाते हैं। वेल इन टाइम रिप्लाय मिलते हैं उसके लिए मैं उनके धन्यवाद दूंगा। सर एक अच्छा पोर्टल हमें मिला है जिससे दिल्ली में बैठ के मैं आपसे जुड़ पा रहा हूं। इसी पोर्टल का इस्तेमाल कीजिए AGM के लिए। ज्यादा कुछ नहीं सर, मेरे से पहले एक-दो शेयरहोल्डर्स ने कहा यह भी मैं जरूर कहूंगा सर। सर यह स्पीकर शेयरहोल्डर्स आपसे जुड़े हैं सर उनको किसी तरीके से दिवाली से लेकर बहुत चीज़ें सेलिब्रेट करते हैं। उससे थोड़ा AGM के लोगों के बारे में सोचिए। अंत में मैं कंपनी के सुखद भविष्य के लिए शुभकामनाएं देता हूं। धन्यवाद सर।

Moderator: Thank you, sir. Our next speaker, Mr. Tapas Kumar Dutta. Mr. Tapas Kumar Dutta. Please unmute yourself.

Mr. Tapas Kumar Dutta: Hello. Hello. Hello. Am I audible?

Moderator: Yes, sir. Yes, sir. Please carry on.

Mr. Tapas Kumar Dutta: Good. Good morning everybody. Respected Chairman, distinguished Board members, Secretarial team and my fellow shareholders visiting this VC meeting. I myself, Tapas Kumar an equity shareholder of Lux Industries Limited. I am from Santragachi, Howrah. Sir, pursuant to Regulation 36(3) the nationality and category of the Director seeking appointment or re-appointment could have been included. And in corporate information page the name of solicitor, internal auditor and listing details could have been included. Sir, the appointment of cost auditors would have been considered. It

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will help organizations to adopt cost controlling measures. Especially manufacturing costs. Page 93, sir. Date increases, inventory increases. But credit collection policy is deteriorating. You should be aware of overstocking. Coordination between the production line and the marketing line is required. Sir. In this section, asset turnover ratio may please be included. Sir. Page 125. The attrition rate of permanent employees is very high. How would you build up efficient employees, sir? Page 162. Performance of subsidiary companies is to be shown in this section. Sir, page 171. How much legal expenditure have you spent on disputed dues. Page 178. [Not clear] activities do not generate cash to stay liquid. Profits are tied up with inventory and [Not clear] Accumulation of slow moving stock, deterioration of credit collection of policy could damage the fairy tale journey of this organization.

Moderator: Mr. Dutta. Request to cut out cut down, sir. It's taking time.

Mr. Tapas Kumar Dutta: Yes. Only one point. Page 195. What is the least data of ROA? And why don't you show sports and spheres in inventory? With this I conclude. Thank you for patiently hearing.

Moderator: Thank you, sir. Our next speaker, Mr. Jaydip Bakshi. Mr. Jaydip Bakshi. Mr. Jaydip Bakshi, please unmute yourself and ask your questions.

Mr. Jaydip Bakshi: Yes. Very good morning. Chairman and Board of Directors, myself Jaydip Bakshi connecting from the city of Kolkata. Also thanks to our KFin Tech team for conducting this video conference in a smooth manner. Thanks for the opportunity to allow me to speak, sir. I have noted the Company's ₹2,500 crore turnover achievement..

Moderator: Sir, you are not audible clearly.

Mr. Jaydip Bakshi: Chairman sir for this achievement. Sir, our company has also improved its profitability and it is really a commendable performance. The presentation in the Annual Report is good with all information in place. I have read the speeches of Udit Sir, Navin sir and Saket sir and I'm sure the company is in safe hands. The vertical-wise operation has turned out to be very good for the company. All vertical heads are very much focused. And I believe Lux will continue to outperform all its competitors. The promoters are not taking any dividend for the second year. It is a very good and unique decision. And I learned from the Annual Report that Lux Nitro is getting very positive responses and becoming very popular among our customers. I am sure the brand Lux Nitro will do better in the coming days. As we all know, customer tastes and preferences are continuously changing. What is the company's future strategy? What are our plans to enhance the product visibility particularly through social media and other digital platforms? Kindly share. I congratulate the entire Lux team for this tremendous performance. Thank you sir, for the

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opportunity and wish the company all the best in the coming years. Thank you. Thank you, sir.

Moderator: Thank you, sir. Our next speaker, Mr. Ashit Kumar Patnaik. Mr. Ashit Kumar Patnaik, please unmute yourself and ask your question. Please make it brief, sir.

Mr. Ashit Kumar Pathak: Am I audible?

Moderator: Yeah. Yeah, sir. Please.

Mr. Ashit Kumar Pathak: Am I audible?

Moderator: Yes.

Mr. Ashit Kumar Pathak: My name is Ashit Kumar Pathak. Not Patnaik.

Moderator: Oh sorry.

Mr. Ashit Kumar Pathak: Good morning. Respected Chairman, MD, Board of Directors, Company Secretary, fellow member joining at 30th AGM of Lux Industries Ltd. My name is Ashit Kumar Pathak and I'm joining the AGM from Dam Dam, Kolkata. I'm a very old shareholder and I am deeply grateful to my company for granting me this opportunity to speak at the 30th AGM. The Annual Report is very extra excellent, colorful, informative and self explanatory. And also our respected Chairman's and MD's opening remarks are most valuable in respect to all positive performance of my company. Also nicely explained the ESG framework of the company and future strategies and roadmap. Excellent. To my company's management team and reduction shifting for excellent financial performance for Financial Year 25. Turnover near about ₹2,583 crores and net profit achieved near about ₹165 crores. Excellent. Sir, I have some three views which I would like to share. First launching new brands in the same category is actually good. Give more options to the customers from the same brand. And this will in the long run create an advantage for Lux over its all competitors. This is the first view. Waivers of dividend by promoters show how committed and aggressive the promoters are. Actually boosts the confidence of shareholders like us. Number three, sir. I want to know how the company is using green energy and is there any benefit to the company for digitalizations. Share your thoughts about this. And this is all from my side and praying to God for everybody's good health and prosperity of my company year on year basis. Thank you, sir.

Moderator: Thank you, sir. Our next speaker Mr. Manjit Singh. Mr. Manji Singh, please unmute yourself and ask your question, sir.

Mr. Manjit Singh: Am I audible?

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Moderator: Yes sir. Please.

Mr. Manjit Singh: Lux Industries की मैनेजमेंट टीम सेक्रेटेरियल टीम और माय को शेयरहोल्डर्स, मैं सभी का स्वागत करता हूँ। सर जो हम गुड मॉर्निंग से शुरू हुए हैं, करीब करीब गुड आफ्टरनून पर आ रहे हैं, तो मैं आपको गुड आफ्टरनून ही करूंगा। जिस इंडस्ट्री के अंदर है उसमें हमारा वर्चस्व है उसमें। हमारा नाम बिकता है उसमें तो मैं जानना चाहूंगा टोटल जो सेल रहती है हमारी अंडर गारमेंट की उसके अंदर जो है Lux की कितनी पार्टनरशिप है। थोड़ा आप इस बारे में अगर बताएं तो कंपनी के बारे में और पता चलेगा। ऑलरेडी में आपका शेयरहोल्डर होने के साथ-साथ एक रिटेल शॉप भी चलाता हूँ। तो मैं यह सर आपसे जानना चाहता हूँ यह जो अंदर की बात है ना जी यह अंडरवियर तक तो ठीक है, यह जो बनियान आप दो पीस में पैक करके दे रहे हैं ना जी यह हमें पता है की बेचने में कितनी परेशानी आते हैं अगर कोई एक पीस आता है लेने। यह त्योहार का देश है। आज से नवरात्रि शुरू हुए हैं। मैं आपको मुबारकबाद देना चाहूंगा। अभी यह श्रद्धा खत्म हुए हैं। इसके अंदर बहुत प्रॉब्लम रही है। लोगों ने अपना दान पूर्ण करने के लिए एक पीस लेने के इच्छुक होते हैं। उनको देने में वह गंदा होने का पूरा चांस रहता है। बनियान का सेल वो 80- 90% तक वाइट की ही सेल है। तो थोड़ा आप इस तरफ ध्यान करिए की जो सिंगल पैकेज का जमाना था हमारा उसको उसे तरफ वापस आईए जो बनियान का है। अंडरवेर आप की जो दो पीस बॉक्स के अंदर उसमें से एक सिंगल लगा कर बेचने में कोई दिक्कत नहीं आती। इस तरफ आप ध्यान देंगे तो आप के मार्केट वाले भी इस परेशानी की तरफ बताएं जरूर आपको। इस तरफ आप ध्यान करिए और जो प्रमोटर नहीं ले रहे हैं डिविडेंड उसका भी एक अच्छा पहलू है। मैं यह जानना चाहूंगा इतना अच्छा मैनेजमेंट होने के बावजूद 2023 सितंबर के अंदर जो IT raid हमारे ऊपर रही थी, उसका क्या निवारण हुआ है? और मुझे ₹200 करोड़ सीज़ हुआ था कुछ लॉक हुआ था क्या वह आजाद हुआ है? वह कंपनी की बैलेंस शीट में आया है वह किस तरह से आरोप उन्होंने ₹200 करोड़ के लगाए थे आप थोड़ा इस बारे में बताइए। हमारा नाम अच्छा, हमारी एडवर्टाइजमेंट अच्छा होती है लेकिन यह जो एक प्रॉब्लम आई थी जब वरुण धवन के ऐड में J.G. Hosier जो है अमूल वाले उन्होंने कहा था कि भाई हमारी ऐड की कुछ नकल है। तू उसे तरफ क्या प्रोग्रेस है? बोर्ड में उसके ऊपर क्या ध्यान दिया आपने उसे बारे में बताइए। अदर एक्सपेंस जो है इस साल ₹1051 करोड़ 94 लाख हमने खर्च उससे पहले ₹907 करोड़ 25 लाख खर्च था। इस मठ पर इतना खर्चा, थोड़ा इस बारे में बताइए। एम्पलाई बेनिफिट जो इस साल हमने ₹[Not clear] इससे पहले ₹130 करोड़ एक लाख था। जो मैं जानना चाहूंगा कुछ एम्पलाई हमारे साथ नई भी जुड़े हैं? और कपड़ा और कागज इंडस्ट्री इस तरह की है इसमें पानी का यूस बहुत ज्यादा होता है। तो पानी जो वाटर हार्वेस्टिंग की तरह हमारे क्या प्लान रहते हैं? जहां-जहां हमारे प्लांट है वहां पर वाटर हार्वेस्टिंग की क्या पोजीशन है थोड़ा आप इस बारे में बताइए। और जो व्यापार हम यूरोप और [Not clear] के साथ कर रहे हैं इसके, उसकी क्या पोजीशन है थोड़ा आप इस बारे में बताइए। हमारा व्यापार शेयर बाजार में लिस्टेड है। हमारा जो BSE का code है 539542, Lux Industries, मैं आपके सेक्रेटरी साहब से यह जानना चाहूंगा कि लास्ट क्वार्टर में क्या रही इन्वेस्टर कंफ्लेंट और उनका क्या सॉल्यूशन निकल गया।

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Moderator: Mr. Manjit, please.

Mr. Manjit Singh: जो कॉर्पोरेट गवर्नेंस को मर्यादा में रखते हुए हमारी

Moderator: Please conclude, Mr. Manjit.

Mr. Manjit Singh: [Not clear] से कंपनी व्यापार करती आ रही है। और आगे और वर्जन कर व्यापार करें इसकी हम आपसे उम्मीद रखते हैं और भगवान से प्रार्थना करते हैं। Thank you to the management team. Thank you for the Secretarial team.

Moderator: Thank you, sir. Our next speaker Mr. Alok Kumar Pal. Alok Kumar Pal, please unmute yourself and ask your question. Please make it brief, sir.

Mr. Alok Kumar Pal: Sir. Am I audible?

Moderator: Yes sir. Yes sir. Please make it brief, sir. Please.

Mr. Alok Kumar Pal: Okay sir. Good morning to respected Chairman sir and Managing Director, sir. Thank you for allowing me to speak in this Annual General Meeting. I am Alok Kumar Pal, a very old shareholder of Lux Industries Ltd. I have witnessed how MD sir and Chairman sir together built up this company over the years. I am very excited to note that Lux has crossed ₹2,500 crore landmark turnover during the year. I am also a customer of Lux products. Durga Puja in West Bengal, after a few days. I can see Lux advertisements everywhere. Now a few questions. What is the present market share of the company? How are we going to increase it? What is the expected growth rate in the next year? Sir, please arrange a factory visit for us in the winter season. Good wishes for the upcoming festive season. Before I conclude, I place on record their appreciation for this significant contribution made by all employees who through their competence, dedication, hard working cooperation and support have enabled the company to cross new milestones on a continuous basis. I also place on record a deep sense of appreciation for all Board members for their professionalism and enthusiastic contribution towards a better future of the company. Due to their prudent guidance, relentless pursuit of excellence, is propelling the company towards genital success. With a strong foundation and clear strategic direction, I am confident. Confident that our company's ability to thrive in the coming years and niche landmarks in the hosiery and garment industry. Thank you for patient hearing.

Moderator: Thank you, sir. Our next speaker, Mr. Gautam Nandi. So Gautam Nandi, please speak. Please unmute yourself, sir.

Mr. Gautam Nandi: Am I. Am I audible, sir?

Moderator: Yes, sir. Please make it brief, sir. You're audible.

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Mr. Gautam Nandi: Sure. Surely, sir. Good morning, Managing Director sir and Chairman sir and other shareholders. I am a very small equity shareholder and a very old equity shareholder also. And I feel very happy to speak before you today at this AGM. Sir, I have read your wonderful Annual Report. I am very much excited to note from our respected MD Sir's beautiful statement that the company is now transiting to a complete apparel company. Sir, last year our company launched Lux Venus Rainwear. The company is now manufacturing vests, innerwear, raincoat, leggings, T-shirts and a lot more. The products are available during all seasons. Sir, personally I have used the raincoat which is very very good and quality and also value for money. So thank you very much, sir. Sir, I just have two queries, sir. What is the strategy to increase exports in the next year? And the next one is what is the expected growth in the company's share price? Sir, if possible answer my question, sir. Sir, I request one request, sir. Please arrange a factory visit in this coming winter season. Wishing everyone a very happy Durga Puja. Namaskar. Namaskar. Gautam Nandi signing off.

Moderator: Thank you, sir. Our next speaker, Mr. Atanu Saha. Mr. Atanu Saha, please unmute yourself and ask your question. Please make it very brief, sir, please. Mr. Atanu.

Mr. Atanu Saha: Am I audible?

Moderator: Yes, yes. Please make it very brief, sir, please.

Mr. Atanu Saha: Okay, okay, okay. It's really a good morning. I, Atanu Saha, the shareholder of Lux Industries Limited. My respective, first of all, our [Not clear] our Girdhari Lal Todi ji who started his journey is 1957, this information on page number six. And also our Ashok Todi ji, our Pradeep Todi ji and our Naveen ji, Rahul ji, our Saket and also our Udip Todi ji and our Company Secretary Madam Smita Mishra ji. And our Ajay Nagar ji, our CFO and all our shareholders present in this 30th Annual General Meeting on 22nd September 2025, Monday. It is a really fast day and it's really good. Sir, my previous year already asked a number of queries and requests. That's one. It is really not necessary to repeat because of the matter of time. So I just want to know, sir, this is the matter of the brand value. Brand value is ₹13 per ₹one. Do we expect that it would be best for us based on all that means it has increased its value whereas it is written that ₹13 per ₹1, its brand value? Sir, what are our domestic sales? How do we increase our domestic sales? Because we realize that the situation outside is really not good at all. Totally. But, we have to think about the performance to give up inside our domestic set and area wise. Please. Next year do you wish that our domestic sales could rise from our previous year. Sir. Also sir, our sales growth. Sir, I not necessary to repeat the question about the export relation. And sir, it is ₹1.75 crore. CSR expenses are really good. The ordinary and the special vote which is 1 to 11. I already casted my vote, sir. One thing. I am just requesting our Company Secretary, our Board of Directors to send me a hard copy for me, sir. And it is a matter of

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dividend. It is 6.37% till three years. Whether it is good or bad. But it is. We have to think about whether it is possible or not to increase it. Thank you very much. Before that I wish to read. सह नाववतु। सह नौ भुनक्तु। सह वीर्यं करवावहै। तेजस्वि नावधीतमस्तु मा विदविशावै। Save our Chairman. Save our shareholders and keep our arguments. Keep our resources. Thank you very much. I, Atanu Saha. Thank you very much.

Moderator: Thank you, sir. Our next speakers, Ms. Celestine Mascarenhas and Mr. Aloysius Mascarenhas. Ms. Celestine Mascarenhas, please unmute.

Mrs. Celestine Elizabeth Mascarenhas: Hello. Hello. Can you hear me?

Moderator: Yeah, madam. Please carry on please. Please make it brief.

Mrs. Celestine Elizabeth Mascarenhas: Yeah. I'll make it very brief. I have been here sitting and hearing and hearing so many things. Respected Chairman, other distinguished members on the Board, my dear fellow shareholders. I am Mrs. CE Mascarenhas speaking from Mumbai. First of all I thank the Company Secretary Smita Mishra and her team for sending me an e-Annual Report. But I would prefer a physical copy, please. And thanks to the KFin for giving me this platform to express myself. Our Annual Report is giving everything so and working is good. Good dividend. Also congratulations for all awards. Good CSR work. As many people have asked so many questions, I feel I must wait for the answers. Anyway, one question I'll ask you. What is the CapEx requirement for organic as well as inorganic growth by acquisition where we can grow very faster? We are in all sorts of personal products now which I heard from the shareholders also. That's why I want a physical copy. And I request you, at least send some compliments, being the very festive season of Durga Durga Mata ka. So I support all the resolutions. I wish my company all the best. May God bless you and all and I will tell Aloysius not to talk because in the view of time. So he is also asked for some complimentary stuff. With this, thank you very much. May God bless all of us and Namaskar.

Moderator: Thank you. Thank you ma'am. Thank you so much. Next speaker Mr. Keshav Garg. Mr. Keshav Garg, please unmute yourself and ask your question. Please make it brief.

Mr. Keshav Garg: Sir, thank you so much for the opportunity. Sir, I wanted to understand sir, our revenues have barely grown by 10% over the past four years. Sir, so why is that? What are we trying to do which is much lower than our competitor, Dollar. And sir if I look at our margin sir they were 15%-16% pre-COVID. If I exclude the bumper years of FY21 and FY22, sir we are still at 9% margin. So what are we trying to do to increase our margins? If you could just help us understand what was the volume growth and the realization growth for FY25 as well as FY24. And so where do we see our business in terms of volume growth over the next two to three years? Sir, if you could help us

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understand what percentage of our current revenue does come from the premium end of the segment and what is the margin profile of the same? Sir, on our branch spend sir, we are spending 8 to 9% of our revenue on branch spends. Sir, we have mentioned that we have spent ₹1,190 crores over the past eight years. And sir if I look at our incremental revenue it has been barely ₹1,500 crores. So it's just like 1.2, 1.3 times the and sir, in our Annual Report you have mentioned that on just a small part of it in Q1 it is mentioned for every ₹1 invested we owned ₹11 revenue. Sir, so on a longer term sir or so, I would like to ask sir, our capital allocation policy and sir, what would be the minimum either in terms of payback period or incremental revenue we will be thinking of before doing any CapEx or embarking on any new Investments. Sir, our receivables have grown by 41% as of FY25 end. So if you could just help us understand why is that? Are we facing pressure from our competitors as well as end consumers where we need to provide for higher debtor days to these just for them to stock our products.

Moderator: Mr. Keshav, make it brief, please.

Mr. Keshav Garg: Yes, just final two, three questions. I'll just wrap it up. Sir, there has been a 30% increase in our inventory, sir, so if you could help us understand what is our inventory and receivable days as of Q1 FY26 as well as the absolute number of inventory. Sir, what was the last price hike that we took and when is the expected next price that we plan on taking? And sir, the final question would be, where do we see our business over the next three to five years in terms of top line and bottom line? And sir, what kind of revenue growth can we expect volume growth can we expect over the next two to three years? And sir, on the margin front. Sir, can we expect our margin to improve from this current depressed margin of 9% to the 15% margin? Because it seems that our gross margins have improved from around 58% to 65% in the past three years. But our EBITDA margin has remained the same. So if you could just address the same, that would be very helpful I'm sure. Just a final question. Sir, are there any plans to demerge our business? Because in every quarterly result there are verticals A, B and C which are completely unrelated to each other. So just help us to understand. Is the company looking to demerge our three segments or if you could address that. So these were my questions, sir. As this is the only forum for us to speak with you, it would be very helpful if you could answer them. So thank you so much and all the best.

Moderator: Thank you, sir. Our next speaker, Mr. Mani Sundaram. Mr. Mani Sundaram. Please make it brief, sir. Please unmute yourself, sir, please. Mr. Mani Sundaram. So he's not responsive, sir. Our next speaker, Mr. Prakash Chand. Mr. Prakash Chand. Please unmute yourself and ask your question, sir. Mr. Prakash. Mr. Prakash, please unmute yourself and ask your question. Sir, he's not responding, sir. Our next speaker, Mr. Muhammad Asif Akhtar. Mr. Muhammad Asif Akhtar. He's not in the room, sir. Our next speaker, Sudipta Chakrabarti. Sudipta Chakrabarti. Chakrabati. Please unmute yourself and

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ask your question. Sudipta Chakrabati. Mr. Sudipta Chakrabati, please unmute yourself and ask your question. Not responding, sir. Our next speaker, Mr. Yusuf Yunus. Mr. Yusuf Yunus Rangwala. Please unmute yourself and ask your question, sir.

Mr. Yusuf Yunus Rangwala: Very good morning, sir. Very good morning. आपको आवाज आ रहा है।

Moderator: Yeah. Yeah. Please continue, sir.

Mr. Yusuf Yunus Rangwala: सर पहले तो सर मैं मुंबई से युसूफ रंगवाला बात कर रहा हूँ सर। पहले तो अपना कैफीन प्रोवाइड सर्विसेज को धन्यवाद देता हूँ। सर आज अपना मार्केट में रेट 1 1 135 है सर मार्केट रेट सर। आज अपना मार्केट में रेट सर 1153 है। सर अपना ब्रांड एंबेसडर जो अपना, आप ने बताया सलमान खान भी है। और अब वरुण धवन भी है। सर प्रोडक्ट्स जो अपना जो बनाते हैं Lux का जो, Lux का गंजी जो प्रोडक्ट्स जो बनाते हैं सर हो सके तो आप हमारे लिए भी गिफ्ट भेजिए सर इफ पॉसिबल। Can you arrange a small gift of your product so that we can. सर एक अपना स्मिता मिश्र मैडम उनकी सर धन्यवाद देता हूँ। She's a very hardworking Company Secretary. और उनकी सर्विस कर लाजवाब है सर। उनकी सर्विस के बारे में क्या कहना सर। जैसा नाम वैसा काम। सर मैं और एक बात जानना चाहता हूँ, अपने स्लैब GST का 16 टक्का जो है, और अब 5 टक्का हो रहा है, उस का बिजनेस पर क्या इफेक्ट है? What will be the effect? जो 18 था अभी जो 5 टक्का जो हो रहा है उसका तो उसका अपना बिजनेस पे क्या इफेक्ट है? और अपना Lux Cozi, Lux Micro मेरा मोहम्मद अली रोड पर मेरा शॉप है। नीचे आपका hosiery काजू प्रोडक्ट्स मिलता है। हो सके तो अपना डिस्काउंट कूपन भेजना 50 टक्का। हो सके तो हमारे डिस्काउंट। और एक बात सर, आप का Lux का आपका बैग बनाया था सर। मैं मैडम के पास ये बोल था। अगर हो सके तो स्मिता मैडम बोलिए आपका Lux का बैग है। जो आपके बैग है प्रोडक्ट है Lux का गिफ्ट हैंपर गिफ्ट प्रोडक्ट है तो हमारे लिए भेजना सर। इतना मैं मैडम से हाथ जोड़कर विनती करता हूँ। क्योंकि मुंबई में तो आपका प्रोडक्ट्स सब जगह आते हैं। अगर आप चाहे तो मैडम का मैं डिलीवरी देता हूँ। डिलीवरी के बाद में ले लूंगा। इतना मेरा हम्बल रिक्वेस्ट है सर। फूलों की खुशबू कलियों के बहार, और अपना माताजी पधार रहे हैं, जो आज से दशहरा शुरू हो रहा है। Wishing you a very happy Dussehra, sir. आज से अपना माताजी पढ़ रहे हैं और माता जी के आशीर्वाद अपने पर बना रहे। और अपनी कंपनी आगे बढ़े और अपुन फिल्म एक्टर्स वरुण धवन को छोड़कर अपुन से टाइगर श्रॉफ को लो सर। अपना ब्रांड एंबेसडर टाइगर श्रॉफ को बना लो सर। आज टाइगर श्रॉफ like a hot cake, sir. वह जो कंपनी में लेता है सर वह कंपनी और इमेज तीन गुना हो जाता है सर। आप उनको लेना है सर। इतना मेरा हम्बल रिक्वेस्ट है सर। धन्यवाद। फूलों की खुशबू कलियों के बाहर और स्मिता मिश्रा मैडम को भी बहुत धन्यवाद देता हूँ। उन की सर्विसेज है। अपना मोबाइल, आज अपना कैमरा नहीं चालू हो रहा है सर। कैमरा चालू करने को बोलो ना कैफीन टेक वालों को सर प्लेज। जरा उनको कैमरा चालू करने को बोलो ना साहब।

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Moderator: Sir, you can switch on the camera from your side, sir.

Mr. Yusuf Yunus Rangwala: नहीं चालू हो रहा है सर नहीं चालू हो रहा है।

Moderator: The issue is from your side, sir.

Mr. Yusuf Yunus Rangwala: नहीं चालू हो रहा है सर. No problem. Thank you, sir.

Moderator: Thank you so much. Our next speaker, Mr. Abhishek J. Mr. Abhishek J. Please unmute yourself and ask your question, sir. Mr. Abhishek. Mr. Abhishek. Please unmute yourself and ask your question. He's not responding, sir. Our next speaker Upendra Rajak. He is not in the room, sir. Our next speaker Shikha Jaju. Please unmute yourself and ask your question, ma'am. Please unmute yourself and ask your question. She's not responding, sir. Our next speaker, Mr. Nilesh Kumar Tiwari. Mr. Nilesh Kumar Tiwari. Please unmute yourself and ask your question, sir. Mr. Nilesh Kumar Tiwari. Mr. Nilesh Kumar Tiwari. Please unmute yourself and ask your question, sir. Please. He is also not responsible, sir. Our next speaker is Dipanvita Chakraborty. Ms. Dipanvita Chakraborty, please unmute yourself and ask your question. Dipanvita Chakraborty, please unmute yourself and ask your question.

Ms. Dipanvita Chakraborty: Am I audible?

Moderator: Yeah. Madam, please.

Ms. Dipanvita Chakraborty: Am I audible?

Moderator: Yeah. Yeah. Please continue, ma'am

Ms. Dipanvita Chakraborty: Myself attending Dipanvita Chakraborty, attending this VC from Kolkata.

Moderator: Ma'am, we have lost you.

Ms. Dipanvita Chakraborty: Myself Dipanvita Chakraborty, attending VC from Kolkata. First I want to congratulate the Board of Directors, Company Secretary and my fellow shareholders for giving me a chance on this platform. I am very happy to see the company's performance and I hope my company will perform better to better in the coming future. I casted my vote in favor of you. And I casted my vote in favor of you. I hope my company will perform better in the coming future. Sudipto Chakraborty is another speaker. He wants to speak from my mic.

Mr. Sudipto Chakraborty: Sir, I'm Sudipto Chakraborty. I am also speaking on this mic, sir. I believe my company will perform better in the coming future. Sir, our company Director's performance is very good and day by day performance will also be good, sir.

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Please consider some reward for the speakers. Sir, we get nothing from the company. Thank you, sir. Thank you very much.

Moderator: Thank you. Thank you. Our next speaker is Sonakshi Sarangi. Ms. Sonakshi Sarangi, please ask your question. Please unmute yourself and ask your question. Please. Make it brief.

Ms. Sonakshi Sarangi: Respected Chairman, esteemed Board members and my fellow shareholders. I am Sonakshi Sarangi, a shareholder from Bangalore. First of all, I would like to thank the Board and the management team for their continued efforts and dedication in steering the company through a dynamic business environment. I have a couple of questions for you sir. Firstly, what are the key ESG goals for the next three years and how is the company tracking progress against them? The second one would be what specific initiatives are being undertaken to increase gender diversity particularly in senior leadership positions. I wish the Board, management team and all the employees continued success and a great year ahead. Thank you so much.

Moderator: Thank you ma'am. Our next speaker, Ms. Sunil Galada. Sunil Galada. He's not in the room. Next speaker Mr. Sanjog Saraf. Sanjog Saraf. Please unmute yourself and ask your question.

Mr. Sanjog Saraf: Respected Chairman and Board member, my name is Sanjog Saraf. I am from Kolkata. Hope all are in good health.

Moderator: Sir, you are not audible properly.

Mr. Sanjog Saraf: for next three years. What steps are taken to reduce other expenses of the company? I request you to do hybrid meetings in the coming years. Thank you. Jai Hind. Jai Bharath.

Moderator: Thank you, sir. Our next speaker, Ms. Nidhi Agarwal. Ms. Nidhi Agarwal, please unmute yourself and ask your question. Ms. Nidhi Agarwal. Ms. Nidhi Agarwal, please unmute yourself and ask your question. She's not responsive. Our next speaker Jaichand P is not in the room. Our next speaker Archana J. Archana J. She is not in the room. Our Next Speaker, Vandana G. Ms. Vandana G, please unmute your mic and ask your question.

Mr. Abhishek J: Sir, can you hear me? Am I audible, sir?

Moderator: Yeah. Please.

Mr. Abhishek J: Sir. First of all I would like to say. Abhishek J. I'm joining in and we are all joining in from the same device. And Abhishek J is also joined. P. Jaichand has also

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joined. And our moderator is saying he's not in the room. I am shocked, sir. P. Jaichand, you called and you said he is not in the room. Abhishek J. joined. You say he's not able to join. I don't know why KFin moderator is particularly, specifically avoiding speaker shareholders. I don't understand the reason. And we are there in the room. There is sufficient proof and evidence why the moderator is avoiding it. How can he say is not in the room? We joined correctly. We are trying to register for your number after everything is proper enough, everything is intact. Why is the moderator saying P. Jaichand is not there in the room. Abhishek is not there in the room. I don't understand. But please take some necessary action. Or else kindly ensure that you don't take the services of K Fin in the coming future and avoid KFin services in the coming future. Because these people are just avoiding the investor fraternity or how they are working we don't understand. And first of all I congratulate the management on the eve of Annual General Body Meeting the trust all is well with you and your family in this challenging situation. A company deserves much more respect than the current market cap after completing more than a decade of successful operations, profitability and becoming one of the strongest brands in the respective sector. So I would like to know what steps the management is taking to reduce the other expenses, legal professional charges and the audit fee. And I would request you to kindly conduct con-call quarterly presentations and meetings with global investors on a regular basis. The EPS, Return On Equity are all very excellent. And you can see that the management is giving a constant dividend year on year. I do appreciate the management for that. And we are really thankful to the entire Board of Directors for the sincere efforts in bringing the company to this particular extent and rewarding the minority shareholders in large numbers. And we can see that for the past so many years the dividend yield has come down when we compare the previous year. So what productions the management is taking to overcome the same and reward the minority shareholders over the years to come. I would like to have a factory visit of our company. Shareholders have been asking for a factory visit for the first two or three years but the management has not considered. So try to consider and try to consider physical or hybrid AGM as most of the senior citizens are not able to join because of the digital challenges in this virtual platform. So if you can kindly consider hybrid ideas in the years to come, more shareholders can join in the meeting. You can get the valuable points, suggestions and ideas that will be helpful for the management to empower in the coming future. So trying to consider hybrid AGM for the years to come. And plant visit also may be considered, hybrid AGM also may be considered. And in K Fin portal when we exercise our e-voting and where we get access to the Annual General Body Meeting as well you can update a link for the instruction of documents like Register of members, Register of KMPs and Register of Contract so that the shareholders can whenever inspect these documents online itself and they may not reach out to you at a later stage seeking for all these documents. And you can also enable the raise hand option, chat option, the Q & A box so that the shareholders are registered with you on facing so many

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technical difficulties with the moderator when every shareholder is joined when a high broadband, full high speed broadband when the Moderator says he has not joined us. He is not there in the room. So for such technical reasons we cannot avoid it. In that case, you are requested to enable the raise and the chat option Q & A box so that the management can have a direct connection with the shareholders and the shareholders who are not registered with you can also exercise through the chat box and reach out to you. So kindly enable all these options with the KFin portal and ensure that you reply all to the chat box as well as to the queries of those shareholders and all. But unfortunately these options are not there. So for next time try to change the platform and review some other Zoom platforms. The companies itself and the Secretarial team itself have, our company has a very good Secretarial team. Our Secretarial team itself can manage the Zoom platform and conduct meetings. So kindly take all our questions. I hope that I wish the company and the Board of Directors great success and prosperity in the coming future. And one more shareholder, Mr. P. Jaichand, he is already there in the meeting. Kindly allow him to join in from the same device. Thank you and very much. And thank you for giving me this opportunity. Now P. Jaichand will join from the same device.

Mr. P. Jaichand: Good afternoon, respected Chairman, Board of Directors, Secretary and his team, and my fellow shareholders. I congratulate the management on the eve of this AGM. I and my family members are proud shareholders of the company. The only grievance of the shareholder is expecting a better dividend and appreciation of share price. Because most of the shareholders, especially senior citizens are dependent on this dividend. Sir, our company has performed very well. The numbers speak about the performance, the management doing a wonderful job. I request the management not to take away the maximum profits into reserves. I hope the management will not let down the shareholders who have stood behind in thick and thin. I request the management to be cost effective wherever possible. I request the management to consider bonus shares to the shareholders if not the rights issue or reduce the face value in order to increase the trading in the market. I support the management and I've cast all the votes in favor. How many employees are employed at present? What are our future expansion plans? How are we going to withstand the tough competition? I request the management to consider hospitality part of the shareholder, especially the speaker shareholders with product samples also. Sir, please kindly elaborate and explain what is the status of the income tax case at present. Sir, I thank the management for giving me the opportunity. Thank you very much, sir.

Moderator: Thank you so much. Our next speaker, Santosh Kumar Saraf HUF. Santosh Kumar Saraf HUF.

Mr. Santosh Kumar Saraf: Sir, I have already spoken under Santosh Kumar Saraf. There are no further questions. This is an alternate link.

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Moderator: Okay, thank you. Our next speaker Mr. Taraknath Chakrabarty. Mr. Taraknath Chakrabarty. Mr. Taraknath Chakrabarty, please unmute yourself and ask your question. He is not having a proper network, sir. That was our last speaker. I hand it over to the Chairman sir, please.

Mr. Ashok Kumar Todi: I request Mr. Saket Todi and Mr. Udit Todi to answer the queries and questions raised by the shareholders.

Mr. Saket Todi: Good afternoon to all the shareholders and the fellow Board members for the Lux Industries Limited AGM. So there were few questions which we have, the few common questions which we have seen. One was regarding the GST. So the GST rate above ₹1,000 on MRP was a different GST rate which has now been reduced. But as you know Lux Industries Limited services the products which are majorly under the MRP of ₹1,000. So for us we have already been under a 5% GST bracket and as we have an inverted GST structure, so the output GST is the same for us and is not changed. Regarding the input GST there has been a very minor change for us which is regarding just a few items, for example packaging products in which the GST structure has changed. Otherwise the total impact on the product portfolio as well as the input GST on Lux Industries Limited is very limited.

Secondly there was another common question regarding the future growth expansion. So as we have rightly seen that we have launched few new brands like Mr. Jaydip and Mr. Bimal had specifically marked a new brand as well as there have been two new brands like Lux Parker and Pynk which have been launched along with that brand. And all these three brands are doing very well in the market and we are expecting good growth rate from them. Instead of seeing the last three years' CAGR if you would focus on the last four quarters, you would get a better growth perspective of how Lux Industries Limited is outperforming in terms of revenue in terms of volume as well as value than the competitors. So yes definitely we are expecting the growth in the last few quarters. We are expecting similar growth as well as outperforming the industry in the next few quarters also.

Also there have been few questions regarding CapEx. Last year our CapEx was in the range of ₹35 to 40 crores. Similar CapEx we are expecting this year as well to be in the similar range.

And also to the export area countries like America and China. There was a specific question on that. So we do not export to America nor we export to China because China has its own manufacturing facility. So the current changes in the scenario regarding the duty structure of some specific countries is not impacting your company, Lux Industries Ltd. I would now hand it over for further questions to Mr. Udit Kumar Todi.

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Mr. Udit Kumar Todi: A very good afternoon to all our dear fellow shareholders. Thank you for entrusting your trust in the company and being our valuable shareholders and sparing out your valuable time in attending this AGM and posing your pertinent question so that we are able to interact and address any queries that you whatsoever may have. So as Saket had already pointed out, I think the GST 2.0 regime does not have much in it for us because we are already at a 5% regime and most of our products fall under the 5% bracket. So the tax brackets have not changed and it should be the same going forward.

As far as US Tariffs are concerned, again, our export to the US market, the exposure to the US market is almost negligible. So again on that front the company is immune to any changes in whatever US imposes any tariffs or whatsoever.

There were a few questions also regarding the ECOM strategy of the company going ahead regarding cyber security and everything. So we would like to point out that in this new age world, I think data is king and any company which has to grow ahead, we'll have to use tech, we'll have to use data in order to go ahead. And with data comes a responsibility of data protection as well as cyber security. So your company is already involving a few agencies so that we can assess what risk we possess in terms of data protection and security. And we are already trying to mitigate those risks and trying to secure the data as much as possible so that there is no data leakage whatsoever. As far as ECOM is concerned, I think going ahead, ECOM is also growing at a very, very rapid pace compared to the general trade category or the conventional methods of business. So as far as e-commerce is concerned, the company is very, very bullish. We are trying to list all our products as much as possible. So there is e-commerce, there is Quick Commerce which has come up, there is Value Commerce which is there. So all the different channels of e-commerce are being tapped so that we ensure that we are able to grow in this category. And even if you look at the past data over the last few quarters or few years, the growth in the e-commerce category has been much, much more compared to the overall size of the business. So your company is already taking care for being relevant in this e-commerce and Quick Commerce space.

Apart from this, a few other shareholders are also requested for factory visits and being able to see how the products are getting made. So I would also request the CS and the CFO to make a mechanism whereby we can probably allot a date where any shareholder who wants to visit the factory can be made to do so, so that I think even they can see, how other products are getting made, how you know what is the process and how the product is made from yarn and then finally shipped to the end consumer. With this I believe we've been able to address most of the queries that most of the shareholders have had and I would now like to hand over to the moderator to take the further proceedings.

Mr. Ashok Kumar Todi: Thanks a lot members for your interest in the operation of the company. To the best of our colleagues and queries, we are tied to answer your questions

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to the best extent possible. If any of your questions have not been answered, please write to us at investors@luxinnerwear.com.

Mrs. Smita Mishra: Thank you, sir. As all the items mentioned in the Notice of the AGM of the company have been taken up, I would request those members who have not cast their vote earlier through remote e-voting to cast their votes available at the InstaPoll facility. This facility is available on the left-hand corner of the video conferencing screen in the form of a thumb sign. Members can click on the same to reach out to the InstaPoll page and since the voting is in process. The results will be declared by the company within two working days of the conclusion of AGM as described under applicable laws and regulation. I now wish to draw the attention of all the members that the e-voting platform provided by KFin Tech will remain open for about 15 minutes and will be activated at the end of the meeting. Further I would like to also announce it as a part of the Saksham Niveshak – IEPF 100 Days Campaign, we urge all the shareholders to claim their interim dividend so that the transfer of the same and the associated sales to the IPF can be avoided. For further assistance shareholders are advised to contact the RTA or the company. Additionally we request you all to ensure that your KYC details are updated with your respective Depository Participants to facilitate the timely receipt of corporate benefit and important communication of the company. I thank all the shareholders for connecting with us today. I also thank the KFin team for facilitating the video conferencing which enabled connecting with our shareholders from across the world and the other services provided for seamless conduct of AGM. Thank you.

Moderator: The InstaPoll is getting started now.