

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

LUX INDUSTRIES LIMITED

31st Annual General Meeting

Moderator: We have the requisite quorum. We can start with the proceedings, please.

Smita Mishra: Thank you, Good morning ladies and gentlemen. I, Smita Mishra, company secretary joining from Kolkata warmly welcome you all to the 31st Annual General Meeting of Lux Industries Limited. In line with the applicable circular issued by MCA and SEBI, we are convening this AGM through video conferencing mode in compliance with the statutory requirements. 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 is my privilege to introduce the esteemed members of the board of directors and KMP on the panel. We have Mr. Ashok Kumar Todi, whole-time director and chairman, joining us from Mumbai. Mr. Pradip Kumar Todi, managing director joining us from Kolkata. Mr. Navin Kumar Todi, executive director, joining us from Tiruppur. Mr. Rahul Kumar Todi, executive director, joining us from Tiruppur. Mr. Saket Todi, executive director, joining us from Mumbai. Mr. Udit Todi, Executive Director, joining from Kolkata. Mr. Sadhu Ram, Independent Director, joined us from Delhi. Mrs. Ratnabali Kakkar, Independent Director, joining us from Kolkata. Mrs. Sashi Sharma, Independent Director, joining us from New Jersey, USA. Mrs. Rusha Mitra, Independent Director, joining us from Kolkata. Mr. Kumud Chandra Paricha Patnaik, Independent Director, joining us from California, USA. Mr. Rajnish Rikhy, Independent Director, joining us from Delhi. Mr. Ajay Nagar CFO, joining us from Kolkata and myself Smita Mishra, Company Secretary and Compliance Officer, joining from Kolkata. Along with us, we have our key executives and members of the senior management joining us from their respective

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

locations. I would like to mention that our statutory auditor, M/s. S.K. Agarwal and co-chartered accountant LLP is 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 MR and Associate Practicing Company Secretaries, who is serving as the scrutinizer for this meeting and is also the secretarial auditor of the company. He is joining us from Kolkata. The notice dated 14 August 2026 convening the 31st AGM along with the annual report for the financial year 25-26 was duly sent to the members by email whose email IDs were registered with the company DP, and a letter providing the web link including the exact path to access the complete detail of annual report was sent to those shareholders who had not registered their email address with the company DP 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 proceeding of the meeting. Sir.

Moderator: Mr. Ashok Kumar Todi.

Mr. Ashok Kumar Todi: Yeah, Dear shareholders, I welcome

Moderator: Please switch on your camera Sir.

Mr. Ashok Kumar Todi: Is it okay now?

Moderator: Yes, sir.

Mr. Ashok Kumar Todi: Dear shareholders, I welcome you all to the 31st 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 support in the company. Your presence today is a witness to the faith you have placed in us and we deeply value

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

your partnership in this journey. The annual report together with the audited financial statement, director's report for the year ended 31st March 26 and the notice of AGM are already with you, and with your consent, I will take them as a read. For the financial year 25-26, the board recommends the final dividend of ₹2 per equity share. Over the years, Lux has consistently welcomed new opportunities, expanding its product portfolio, entering new markets, widening its customer reach and evolving its strategy to stay ahead of the curve. During the year, our brand portfolio was enhanced through the strategic engagement of leading actors in strengthened market visibility.

Hrithik Roshan was on boarded for Onn and Sunny Deol for Lux Parker. Lux continued expanding its presence across major e-commerce platforms, strengthening accessibility and brand visibility. Our newly launched brands Pink, Lux Parker, Lux Cozi Heatek have received an encouraging response in the market. Notably, Lux Parker achieved a revenue of ₹250 crore in its very first year of launch. The Lux Cozi won the Brand of the Year 25 award from BARC and ARTC Media and Pink has been honored with the Best Brand of the Woman 25 by the Times Group. With a vision to sharpen our business structure and to reinforce strategic and operational focus, subject to necessary regulatory approvals, the company is going for the demerger of its Vertical A business into Lux and Cozi Limited and Vertical C business into Lux Global Limited. This restructuring marks a pivotal moment for our shareholders by establishing independent growth platforms, ensuring more efficient capital allocation and long-term value creation.

The shareholder of the company will receive shares in the ratio of 1:1 in both of the resulting companies, thereby continuing their participation in the future success of all the 3 entities. Taking a major step towards the future, Lux Cozi laid the foundation stone for

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

new manufacturing facilities at Dankuni, West Bengal, in the presence of The Honorable Chief Minister of West Bengal, Sri Suwendu Adhikari ji. The expansion will add approximately 12 lakh square feet, taking Lux Cozi total manufacturing area to around 20 lakh square feet in the Dankuni, with modern infrastructure and advanced facilities. This year we are proposing the reappointment of Mr. S.R. Bansal, Mrs. Shashi Sharma and Mr. Kumud Patnaik, independent directors of the company. As I reflect on the past year, I would like to express my deep gratitude to our board members for their support, the entire Lux family for their contributions 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 achievements. We will continue to focus on growth, quality and making a positive impact for all our 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 Todi: Thank you so much, my dear shareholders. Namaste and a very warm welcome to the 31st AGM of the company. Let me briefly share some of the key highlights of the company's performance. The last financial year was quite volatile, so I am pleased to inform you that 25-26 was a strong year for the Lux despite muted industry demand and changes in raw materials price.

We achieved our highest ever revenue of ₹2,900 crores, registering around 14% growth. Dear shareholders, one of the important developments is our partnership with Reebok. The partnership will be our entry into the ultra-premium category. We continue to introduce new products under Lux Inferno. We launched Inferno Premium and Inferno Hot Cots, further expanding our presence in the premium winter wear segment. Our brand also

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

performed well. Lux Inferno recorded 15% volume growth, while Lux Rainwear grew by 48% in the volume. Our relaunched mid-premium brand Lux Nitro generated nearly ₹175 crore in revenue in its first year, marking a strong beginning for the brand. Our flagship brands Lux Venus and Lux Cozi, along with GenX and Lux Karishma, also see positive demand during the year. Technology and digitalization remain an important focus for us. We continued to invest in automation, AI, cybersecurity and strong ERP controls.

Our digital initiatives including Lux Connect and Lyra Connect, helping us to engage better with our retail partners. Another important development is the proposed demerger of the company, their business verticals. Under the proposed structure, Vertical B remains with Lux Industries Limited, while Vertical A and Vertical C will be transferred to Lux and Cozi Limited and Lux Global Limited, respectively. The objective is to create their focus business with greater clarity and flexibility in their operation and growth strategy. We are also expanding beyond our traditional categories. During the year, we increase our presence in women's wear, rainwear and socks. We also remain committed to giving back to society. During the year, the company contributed more than ₹3 crores towards various CSR initiatives. The board has recommended a final dividend of ₹2 per equity share for financial year 25-26.

I am also pleased to share that the promoters and promoters group are not taking dividends for the three consecutive years. Will reward our public shareholders. Going forward, our focus will remain on strengthening our brands, expanding our product portfolio, improving operational efficiency and creating sustainable value for all our stakeholders. Dear shareholders, your support remains the foundation of our journey and success. I would like to sincerely thank the state government. I am very hopeful that under the visionary

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

leadership of Shri Suvendu ji Adikhari ji and his pro-industries approach. West Bengal will emerge as a favorable destination for industries and investments. The focus on ease of doing business, infrastructure, education and industrial development is already creating a positive environment. We are seeing significant investment coming into the state, with many more Commitments from leading industrial houses. The government focuses on infrastructure and land reforms. Review of urban land selling will help unlock the state's potential and bring new life to long pending industrial projects. This is only the beginning and I am confident that West Bengal will enter into a new phase of growth in the year ahead under the leadership of our Honorable Chief Minister. Before I conclude, I convey my thanks to my board colleagues, customers, employees, vendors and banking partners for their continued trust and support. Thank you and best wishes for the coming festival. Thank you.

Smita mishra: Thank you Sir. Dear shareholder, in accordance with notification dated March 19, 2015 issued by the MCA and other applicable circulars passed in this regard from time to time, and pursuant to the provision of Section 108 of Companies Act 2013 read with Companies Management Rules 2014 and the provision of Regulation 44 of SEBI LODR Regulation 2015, the company has provided remote e-voting facility to all members through the services of e-voting facility on KFin e-voting platform, NSDL and CDSL in respect of each of the resolutions contained in the notice convening this annual general meeting. The remote e-voting was available from 21st September 2026 at 9 AM till 24th September 2026 at 5 PM. Mr. Goenka, partner of M/S MR & Associates, practicing company secretaries, has been appointed as the scrutinizer for the remote e-voting and also for the votes which may be cast electronically by members during the AGM through the Instapoll facility. The statutory auditor and the secretarial auditor have expressed their

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

unqualified opinion in their respective audit report for 25-26. There were no observations, qualification or adverse remarks in the respective reports which have any material bearing on the functioning of the company. As mentioned in the notice, those members who could not avail this facility of remote e-voting may 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 votes on the proposed resolution. Let me reiterate that this facility is available only to those members who have not cast their vote through the remote. E-voting 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 able to cast his/her vote again through instapoll. I would like to draw your attention to the register of directors and KMP and their shareholding maintained under Section 170, and along with other statutory register documents as required under Companies Act 2013, which has been kept open and accessible for electronic inspection during the continuous of the meeting. I will now take up the formal items of business of this AGM.

Resolution number 1, ordinary resolution, to receive, consider and adopt the audited standalone financial statement of the company for the financial year ended March 31st 2026, together with the report 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 2026, together with the report of the auditors thereon.

Resolution number 2, ordinary resolution to declare a final dividend of ₹2 per equity share, that is 100% of the face value of ₹2 each, for the financial year ended March 31, 2026.

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

Resolution number 3, to appoint Mr. Rahul Kumar Todi, who retires by rotation in accordance with Section 152, subsection 6 of the Companies Act 2013 and being eligible, offers himself for reappointment as director.

Resolution number 4, ordinary resolution, to appoint Mr. Saket Todi, who retires by rotation in accordance with Section 152, subsection 6 of the Companies Act 2013, and being eligible, offers himself for reappointment as director.

Special Business Resolution Number 5, reappointment of Mr. Sadhu Ram Bansal as an independent director of the company for the second term of 5 consecutive years.

Resolution Number 6, Special Resolution, reappointment of Mrs. Sashi Sharma as an independent director of the company for the second term of 5 consecutive years.

Resolution Number 7, the last resolution, Special Resolution, reappointment of Mr. Kumud Chandra Paricha Patnaik as an independent director of the company for the second term of 5 consecutive years.

Few shareholders have registered themselves as speakers for raising their queries, questions at the meeting. I now request the moderator to facilitate the shareholders to speak in the sequence of their registration. In the interest of time and to give adequate opportunity to all, I request speaking participants to be judicious in time and restrict the same to 2 to 3 minutes. We will hear the queries first, after which the chairman would give response to your queries in consolidation or have them answered by senior executives of the company. Moderator, you can allow the speaker.

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

Moderator: Thank you Ma'am. We'll start with our first speaker Mr. Tapas Kumar Dutta. He is not there in the room Ma'am. Our next speaker, Mr. Himanshu Trivedi. Mr. Himanshu Trivedi, please unmute yourself and speak Sir. Mr. Himanshu Trivedi.

Mr Himanshu Trivedi: Am I audible, sir? Am I audible?

Moderator: Yeah, yeah, yeah, yeah, yeah.

Mr Himanshu Trivedi: Good morning, all of you respected chairman, other board of directors sitting wise. Myself Himanshu Trivedi from Gujarat Vadodara. First of all, thankful to our company secretary who is sending a soft copy and the hard copy of the AGM notice well in advance, which is full of information, fact, which is easy to follow, easy to understand. So I'm thankful to you, your entire secretary team. Report is nicely prepared. All corporate governors or parameters are covered in the AGM. So I don't have any question because I have full faith on board and their working. I support all agenda. I have sent all my questions and queries through the email. Well, you know, to save time at the AGM, give the opportunity to speak to my rest speakers. I have no question, no query Sir, because I have full faith on board and chairman Sir given very nicely informative speech in the opening remarks. So I now wish good luck and a bright future for the coming financial year and the coming festival. Sir, during the festival, please remember the speaker shareholder like your employee assembly and your family member thank you.

Moderator: Thank you Sir. Our next speaker, Mr. Gautam Nandi. Mr. Gautam Nandi, please unmute yourself and speak Sir. Mr. Gautam.

Mr Gautam: Am I audible Sir?

Moderator: It can be a bit louder, Sir.

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

Mr Gautam: Am I audible?

Moderator: Yeah, a bit fine Sir. You're audible, but it can be a bit louder, Sir.

Mr Gautam: Very good morning and namaste. Am I audible now, Sir?

Moderator: Yeah, yeah, continue Sir.

Mr Gautam: Okay Sir thank you Sir. Very good morning and namaste. Respected chairman Sir, board of directors, my online fellow shareholders. Myself, Gautam Nandi from Kakurgachi, Kolkata. Very old equity shareholder of your company. Sir, I have received the annual report notice, necessary joining link through email only in advance. I have also received the hard copy of your annual report as requested for. So my hearty thanks to our respected company secretary, Smita Madam and the whole team of your secretarial department for rendering good services to our minority shareholders. Sir, I am very pleased to receive your wonderful annual report which is very informative and so interesting. So thanks for your excellent presentation Sir,

Moderator: We are losing your voice, sir.

Mr Gautam: Am I audible now?

Moderator: Yes, sir.

Mr Gautam: I am very thankful to the company for giving me the opportunity to speak before the board members. In the annual report, we see Vertical B has taken interest into a partnership with Reebok. Fantastic! Reebok is a very reputed brand Sir. We all know this brand. So I think this partnership is very good for the company and it will help the company in future also. I also noticed that Vertical B has around 16% volume growth and more than

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

8% revenue growth. This is a very good performance. Under the leadership of respected Mr. Udit Todi, Vertical B is doing really very, very well. I would like to appreciate the efforts of respected Mr. Udit Todi for the growth of Vertical B. Sir, please tell us some more details about the Reebok partnership. You have spent more than ₹100 crore for a particular vertical in a single year. If you don't mind, is it possible to reduce the advertisement expenses? Sir, nothing more to say. I have full trust and full faith with our strong management, sir, like you. So I have already casted in favor of you along with my family. So looking forward with a positive outlook towards our company with higher profit margin, handsome dividend, if possible bonus and return. May God bless you, sir. Stay safe, stay healthy. Namaskar Sir. Signing off. Namaskar.

Moderator: Thank you Sir. Our next speaker, Mr. Alok Kumar Pal. Mr. Alok, please unmute yourself and speak Sir.

Mr Alok: Are you hearing me?

Moderator: Yes, sir, you audible, sir.

Mr Alok: Okay, okay Good morning, everybody. Myself, A.K. Pal. Respected Chairman Sir, members of the board, and my fellow shareholders, I congratulate the company on their performance despite heavy competition in the market. I would like to appreciate Mr. Udit Todi for his efforts in making Lyra such a popular brand. Recently I went to a movie theater and saw a Lyra and Lux Nitro advertisement on the big screen. I felt very happy seeing the advertisement there. As a shareholder of the company, I felt proud that I am also a small part of this journey. Sir, we all know that leggings means Lyra and today it has become a very popular name, especially among women. I observe that nowadays Lyra has become an iconic brand among all age groups of women. Also, I am happy to see that

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

company partnered with Reebok for innerwear and thermal wear. Sir, please explain what is the future plan of Reebok. I am confident that Reebok will be a niche landmark in the innerwear sector in the coming year. Earlier we knew Lyra mainly for legging, but now the company is bringing more products and making the brand bigger. Thank you, sir, for giving me this opportunity to speak. I wish Mr. Pradip Todi and Mr. Udit Todi and entire team management all the best for the future. Thank you, sir.

Moderator: Thank you, sir. Our next speaker, Mr. Jaydeep Bakshi. Mr. Jaydeep Bakshi, please unmute yourself.

Mr Jaydeep Bakshi: Good morning, very good morning, respected chairman, board of directors, and fellow shareholders. I thank you for giving me an opportunity to speak. Sir, we the shareholders are very happy to see our company growing year after year. I thank our promoter for not taking any dividend for the 3rd year continuously. I feel this is a good step because the company can use this money for future expansion growth. But sir, I have one concern. We, the shareholders, are happy with the growth of the company, but we are also expecting a better dividend in the coming years. I hope the company will continue the good performance and shareholders will also get a good return in future. I wish Chairman Sir, MD Sir, and all board members good health and continued success in the coming year. I also thank the CFO Sir for his detailed statement in the annual report. Happy Durga Puja to all. Thank you, Sir, for the opportunity.

Moderator: Thank you, Sir. Our next speaker, Mr. Ashit Kumar Pathak. Mr. Ashit Kumar, please unmute yourself and speak Sir.

Mr Ashit Kumar: Am I audible, Sir?

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

Moderator: Yes, sir, you're audible, sir.

Mr Ashit Kumar: And I think, okay good morning. Respected chairman, the board of directors, company secretary, fellow members joining at 31st AGM of Lux Industries Limited. My name is Ashit Kumar Pathak, I am joining from Dumdum, Kolkata. Thanks to my secretarial department for sending me the digital notice of the AGM and annual report very early in advance and allowing me to speak. Sir, in your opening remarks, you have explained everything in the balance sheet as well as various prospective strategies and future roadmap. Also, I am appreciative for introducing new branches, and new products. Sir, new brands and new products. And also thanks to my company's management team achieving excellent financial performance in the financial year 26. Apart from various challenges, volatility of raw material prices, also government new GST regime 2.0 and also positive support, unchanged in repo rate. Sir, our revenue growth is nicely achieved here, about 13.4%, also net profit is ₹106 crores and net worth significantly increased to ₹1,821 crores to ₹1,715 crores. Sir, my first view is to share your thoughts about the extreme business strategies which we are going to achieve via regime 2.0, share your thoughts. This is my first view. After studying the 31st Annual report that company entered into some new categories like Nitro socks and Venus rain wear products. It is excellent that my company is entering into new segments, share your thoughts on how these new categories or products are responding in the market. Next, my final view is that my company is setting up a new company, excellent initiatives. I like to know when this new manufacturing unit will be completed and with its production activities. It is possible to arrange a factory visit for all the attending vendors and I am thankful to the management team for giving me the chance to share my views. Namaskar. Thank you Sir.

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

Moderator: Thank you, sir. Our next speaker, Miss Aparna Sarkar. Miss Aparna, please unmute yourself and speak Ma'am. Miss Aparna.

Ms Aparna: Hello. Hello.

Moderator: Yeah Ma'am.

Ms Aparna: Hello?

Moderator: Yeah, Ma'am you're audible please continue.

Ms Aparna: I, Aparna Sarkar, speaking from my residence, Kolkata. Respected chairman, directors, company secretary. The Chairman's initial presentation is informative. Thanks, company secretary, for excellent investor service. What are your plans to improve the company? What is the capital expenditure plan for the next 2 years? Best wishes to all of you. Thanks for your patience hearing. Namaskar, sir.

Moderator: Thank you, ma'am. Our next speaker Mr. Bimal Krishna Sarkar. He's not there in the room. Our next speaker, Mr. Subhash Karr. Mr. Subhash please unmute yourself and speak Sir. Mr. Subhash, Mr. Subhash please speak Sir.

Mr Subhash: Am I audible?

Moderator: Yes Sir.

Mr Subhash: Hello, thank you, thankyou Good morning respected chairman, sir, esteemed members of the board of directors and fellow shareholders. I am Shubhash Karr joining from Kolkata. First of all, thank you for giving me this opportunity to speak at our annual general meeting. Chairman sir and MD sir, thank you for your insightful presentation. Your speeches provided shareholders.

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

Moderator: Sir, you're not audible Sir. Sir we lost him Sir. Mr. Subhash. Sir, I think there is some issue with his network. Going to the next speaker Sir Mr. Manjeet Singh, he is not there in the room. Our next speaker, Mr. Ayush Gupta. Mr. Ayush, please unmute yourself and speak Sir.

Mr Lokesh : Hello Namaskar Sir, Chairman Sir, main Delhi se Lokesh Gupta joint shareholder aapka sabhi Board members ka swagat karta hoon. Sir, company ke bahut purane shareholders hain. Company ke saath sari AGM mein jude rehte hain Sir Sir. Sir aapki shandaar Chairman speech ho rahi thi jisme company ke vartaman bhavishya ke baare mein aapne bataya uske baad sawal bachte nahin hain. Sawal vishwas bharose ka hai Sir humein aap pe vishwas hai bharosa hai jo bhi nirnay company ke baare mein aapne pehle liye aage lenge company ke hit mein pehle bhi the aage bhi hain. Sir lekin thodi si shikayat hai. Sir secretarial ka shareholder ke saath koi communicate ho hi nahin pa raha hai. Humne maine kahi baar phone kiya Sir par reception mein bataya aap mail kar dijiye. Company mein phone transfer karne ki vyavastha nahin hai. Kya secretarial reception mein jab bhi call karne ke liye kehta hoon toh baat karne ka ek tareeka hota hai. Chairman Sir agar secretarial aapse baat karta hai toh mail karke hi baat karta hai kya. Thoda is gap ko bhariye Sir. Sir maine pehle bhi kaha hai aap par vishwas hai bharosa hai sir lekin ye chhoti chhoti cheeze na thodi si kisiko bhi na thoda samasya paida karti hai. Main last year bhi shareholder tha, aaji speaker hi bana tha sir. Maine meeting ke baad bhi bahut baar try karne ki koshish ki sir, meri pandrah-bees koshishon ke baad bhi ek baar meri company secretary madam se baat nahin ho payi, lekin vah baat hi nahin ho paati hai, thoda isko dekhiye sir, par main ant mein company ke sukhad bhavishya ke liye shubh kamnaye deta hoon. Dhanyavaad sir.

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

Moderator: Thank you Sir, our next speaker Mr Attanu Saha. Mr Attanu please unmute yourself and speak Sir.

Mr Attanu Saha: Yes, yes, yes. Have a good day. It's a great chance to get a chance to speak, attend this program, the Lux Industries on 31st Annual General Meeting. Thanks to our Board of Directors, our Chairman Sir and his speech is very informative. Also our Company Secretary, Madam Smita Madam. For a long time I have been a speaker, I have not received our Annual report. I'm very sorry. It is information. It is necessary. Let's say our annual report Sir. It's previous two years I observed it but this year I have not yet received it. Anyhow, just informing you Sir. The project. Do we get a chance to visit? Already raised their queries and thanks to our board of directors. I also already casted my vote. The 7th resolution is a good dividend. Thank you very much.

Moderator: Thank you, sir. Our next speaker, Mr. Manoj Kumar Gupta. Mr. Manoj please unmute yourself and speak, sir.

Mr. Manoj Kumar: Good morning, respected chairman, board of directors, fellow shareholders. My name is Manoj Kumar Gupta. I've joined this meeting from my residence City of Joy, Kolkata. I feel proud to be a shareholder of Lux Industries and I feel proud to see our beloved chairman, Shri Ashok Todi ji, and MD Shri Pradip Todi ji and sir, we people of Calcutta always respect you for your excellent CSR work to serve the humanity and community without caste, creed, color. And sir I wish to God for a healthy and prosperous, safe, long life and sir, I have 3-4 questions. One is, I congratulate you on partnering with Reebok, that our company will compete with Jockey to supply our products to Reebok. So the company's revenue will grow up and profit will go up and payout will go up. After supplying our product to Reebok and our company, our company-made

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

products will be sold by Reebok, an international MNC company. And so we are very happy. And sir, when do you expect to start the production in Dankuni? And I congratulate you that you are going to have laid the foundation of Dankuni. So when do you expect to start the production? And sir, I congratulate you and I am very thankful that this is the first time in the last 36 years, I being a shareholder, I find that promoters are not taking dividends. It's a unique thing in the corporate sector that the promoter is not taking a dividend and the promoter is distributing the dividend to the shareholder. It's a good sign and it's a good chapter started by the LUX under the leadership of Todi family that they are not taking the dividend. And I strongly support all the resolutions, but I can't comment on the secretarial department. You can understand my feeling yourself, that's my view about the secretarial department. Kindly try to improve the secretarial services. Do not allow anyone to spoil your image in the mind of investors, because if such types of things spoil the image in the mind of investors, so kindly look into this matter seriously, that people should not face any problems. Thank you, sir.

Moderator: Thank you. Thank you, sir. Our next speaker, Ms Aloka Modak. Ms. Aloka Modak, please unmute yourself and speak, ma'am. Ms. Aloka Modak. Ms. Aloka. Sir not getting any response. Moving to the next shareholder, sir. We have Mr. Aspi Besania, the next speaker. Mr. Aspi Besania, please unmute yourself and speak, sir.

Mr Aspi Besania: Sir can you hear me?

Moderator: Yes, sir, you're audible, sir. Please continue.

Mr Aspi Besania: And what about visible?

Moderator: Sir you have to switch on your camera, sir.

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

Mr Aspi Besania: Okay, uh, so can you see me now?

Moderator: Yeah, yes, sir.

Mr Aspi Besania: Okay, Chairman, sir, I am Aspi from Bombay. So I thank KFin Tech for sending me the link to attend and speak at the meeting. Sir I sent an email to the secretarial team to inform them of the speaker number since KFin never informs the speaker number. I had also asked for someone's cell number whom I can contact in case of any problem in attending and speaking at the AGM. But no response. Chairman Sir, please make the company secretary more shareholder-friendly. The other shareholders have also complained. I am not the only one. She should not think that I have passed everything to KFin Tech, so my job is over. Sir coming to our results, Sir our margins are declining. Year-ending March 26 was less than year-ending March 25. And, Q1 result was flat year on year. So how do you see margins and all going forward? Sir Lux Inferno margins will be higher or same as the other existing products of ours? Then how much royalty do we have to pay to Reebok? And will we be making clothes in the Reebok brand or our own brand? Sir I appreciate the promoters not taking dividends for 3 years. The demerger price of A plus B plus C should be more than the price now. Other shareholders will not be benefited by the demerger. Sir thank you very much, and in future please send a speaker number and someone's cell number. Thank you very much.

Moderator: Thank you, sir. Our next speaker, Mr. R. Sudarshanan. Mr. R. Sudarshanan please unmute yourself and speak Sir. Mr. R. Sudarshanan.

Mr Sudarshanan: Hello?

Moderator: Yes, sir, you're audible sir.

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

Mr Sudarshanan: Respected Chairman and Managing Director and Board of Directors, good morning to all, sir. I am Sudarshanan from Salem and glad to attend the 31st annual general meeting of the company. I want some clarification Sir. In page number 198, profit and loss account, revenue, ₹2,961.76 crores, but the consolidated revenue in page number 260 is less than ₹2,960.382 crores. Please enlighten me, sir. And also page number 221, cash equivalents balance with banks, ₹56.94 crores, and last year ₹27.33 crores. That is nearly double the amount. Is there any reason for that, sir? Please explain, sir. Happy Durga Puja. Thanks to our board of directors. Namaskar. Thank you.

Moderator: Thank you, sir. Our next speaker, Mr. Santosh Kumar Saraf. Mr. Santosh, please unmute yourself and speak, sir.

Mr Santosh: Hello? Hello

Moderator: Yes, sir. You're audible, sir.

Mr Santosh: Adarniya Sabhapati ji, upasthit Nideshak Mandal ke sadasya gan, adhikari gan aur karmachari gan, main Santosh Kumar Saraf Kolkata se, aap sabhi ko Ram-Ram kehta hoon. Aasha karta hoon aap log acche swasthya mein honge sir. Sir, main un sabhi karmachari bhai behnon ka bhi aabhar prakat karta hoon jinki kadi mehnat ka phal hai ki aaj hamari company itna accha result de rahi hai sir. CFO kaafi aabhar prakat karta hoon kaafi acchi Annual Report pesh karne ke liye. Sir mere kuch prashn maine aapke Company Secretary ko advance mein bhej diye. Kyon ke, meeting ke andar itne prashn pooche nahin jaate hain. Aasha karta hoon unhone aapko pesh kiya hoga. [Unintelligible] unse request karoonga, aapse concert karke unke jawab mujhe likhit roop mein bhej den. Dusra maine unko physical copy ke liye bola tha ki meri age ho gayi hai. Toh unhone— physical copy maanga tha, aaj tak mujhe physical copy provide nahin ki. Unse request hai, physical copy

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

zaroor provide karein, sir. Sir abhi aapne naya karkhana ka udghatan kiya, maine dekha tha. Kaafi accha laga, nayi unit lagane ke liye. Sir main abhi janana chahoonga, aaj samay [Unintelligible] phir bhi main chahoonga ki yeh nayi unit hai, yeh future ki soch ke liye hai, ki future mein koi plan aapka hai, iske liye aapne nayi unit lagayi hai, toh future ke andar mein do aapne [Unintelligible] hai, Cozi aur Venus Her. Do product hain, jiske naam kaafi hai, jiske naam se LUX jaanti hai, sir. Toh kya plan future mein hai? Inke do department alag karne ki vichar hai, jisse unki profit pata lage, ki humein kis department se kitni profit ho rahi hai. Isse bataiyega. Zyada kuch nahin. Jo tyohar hain chal rahe hain aur jo aane wale Diwali, Durga Puja aur Bhaiya Dooj aur Chhath Puja ki aap sabhi ko shubhkamna deta hoon aur Bhagwan se prarthana karta hoon ki yeh tyohar hamari jitne bhi direct bhai behan hain, jitne bhi karmachari bhai behan hain, unko aur unki family ki zindagi mein khushiyan aur anand lekar aayenge sir. Sir jaise logon ne kaha hum bhi kahenge sir. Kam se kam speaker number aapki madam ko bol ke advance mein bhej den. Kyonki is samay bahut meetinge yeh hoti hai. Toh speaker number bhej den. Jaise unhone kaha ki kis bahar company karte hain, jo abhi apne aap ko direct samajhte hain, unse baat bhi nahin kar sakte hain, at least, speaker number toh bol sakte hain na, sir? Mail bhejni hai. Koi aapko phone karke nahin batana. Ke yeh mail bhejne ke liye speaker number, itna toh better rahega. Kyonki Karvy mein yeh facility nahin hai. Karvy mein yeh facility hai, adarniya Sabhapati ji, upasthit Nideshak Mandal ke sadasya gan, adhikari gan aur karmachari gan, main Santosh Kumar Saraf Kolkata se, aap sabhi ko Ram-Ram kehta hoon. Aasha karta hoon aap log acche swasthya mein honge sir. Sir, main un sabhi karmachari bhai behnon ka bhi aabhar pratik karta hoon jinki kadi mehnat ka phal hai ki aaj hamari company itna accha result de rahi hai sir. CFO kaafi aabhar pratik karta hoon kaafi acchi Annual Report pesh karne ke liye. Sir mere kuch prashn maine aapke Company Secretary

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

ko advance mein bhej diye. Kyon ke, meeting ke andar itne prashn pooche nahin jaate hain. Aasha karta hoon unhone aapko pesh kiya hoga. [Unintelligible] unse request karoonga, aapse concert karke unke jawab mujhe likhit roop mein bhej den. Dusra maine unko physical copy ke liye bola tha ki meri age ho gayi hai. Toh unhone— physical copy maanga tha, aaj tak mujhe physical copy provide nahin ki. Unse request hai, physical copy zaroor provide karein, sir. Sir abhi aapne naya karkhana ka udghatan kiya, maine dekha tha. Kaafi accha laga, nayi unit lagane ke liye. Sir main abhi janana chahoonga, aaj samay [Unintelligible] phir bhi main chahoonga ki yeh nayi unit hai, yeh future ki soch ke liye hai, ki future mein koi plan aapka hai, iske liye aapne nayi unit lagayi hai, toh future ke andar mein do aapne [Unintelligible] hai, Cozi aur Venus Her. Do product hain, jiske naam kaafi hai, jiske naam se LUX jaanti hai, sir. Toh kya plan future mein hai? Inke do department alag karne ki vichar hai, jisse unki profit pata lage, ki humein kis department se kitni profit ho rahi hai. Isse bataiyega. Zyada kuch nahin. Jo tyohar hain chal rahe hain aur jo aane wale Diwali, Durga Puja aur Bhaiya Dooj aur Chhath Puja ki aap sabhi ko shubhkamna deta hoon aur Bhagwan se prarthana karta hoon ki yeh tyohar hamari jitne bhi direct bhai behan hain, jitne bhi karmachari bhai behan hain, unko aur unki family ki zindagi mein khushiyan aur anand lekar aayenge sir. Sir jaise logon ne kaha hum bhi kahenge sir. Kam se kam speaker number aapki madam ko bol ke advance mein bhej den. Kyonki is samay bahut meetinge yeh hoti hai. Toh speaker number bhej den. Jaise unhone kaha ki kis bahar company karte hain, jo abhi apne aap ko direct samajhte hain, unse baat bhi nahin kar sakte hain, at least, speaker number toh bol sakte hain na, sir? Mail bhejni hai. Koi aapko phone karke nahin batana. Ke yeh mail bhejne ke liye speaker number, itna toh better rahega. Kyonki Karvy mein yeh facility nahin hai. Karvy mein yeh facility hai,

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

ki humne aapke speaker registration kar diya. Future mein aasha karte hain, [Unintelligible] aap instruction denge aur accha rahega. Jai Hind. Jai Bharat. Ram-Ram.

Moderator: Our next speaker, Mr. Yusuf Rangwala. Mr. Yusuf Rangwala Sir, you're not connected properly with the audio sir. Mr. Yusuf Rangwala, Mr. Yusuf Rangwala, you're not connected properly with the audio sir. Sir we're not getting any response. We'll move to the next speaker, sir. Next speaker, Mr. Ramchandra Singh. He's not there in the room, sir. Next speaker, Ms. Chandravathi Ghatani.

Ms Chandravati Ghatani: Am I audible, sir?

Moderator: Yeah, madam, please continue ma'am.

Ms Chandravati Ghatani: Okay. Very good morning, respected chairman, members of the board, and fellow shareholders. I, Chandravati Gattani, a very proud shareholder of Lux Industries Limited. I am pleased to participate in this, in the 31st Annual General Meeting of Lux Industries Limited as a shareholder. First, I would like to congratulate the management, employees, distributors, dealers and business partners for continuing to build The Lux brand and for achieving consolidated revenue from operations of ₹2,928.74 crore. Sir, my concern is profitability. Although revenue increased substantially during financial year 25-2026, consolidated profit before tax declined. Sir, what are the major reasons for decline in margins and profitability despite strong revenue growth. I would also appreciate greater disclosure regarding the expected improvement in return on capital employed and return on equity. Sir, Lux has several established brands. The company has also been investing in new brands and expanding its market presence. I would like to understand what revenue and profitability targets have been set for this investment. I understand that the company is undertaking a scheme of arrangement involving Lux Industries Limited,

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

Lux and Cozi Limited, and Lux Global Limited with the objective of reorganizing business verticals. The company has also disclosed reports related to valuation fairness opinion, audit committee and independent directors in connection with the scheme. This is an important development for shareholders. As a minority shareholder, I believe that transparency and corporate governance are as important as financial performance. I request the board to continue providing shareholders with timely information on related party transactions, promoter-related matters, executive remuneration, capital allocation, and the proposed restructuring. The company has a recognized consumer brand portfolio and a significant distribution network. The next phase should therefore demonstrate that these strengths can translate into sustainable earnings and shareholder returns. Sir, your CSR initiative and CSR vision is great to create positive change in the quality of life for neighboring communities. And I wish Lux Industries and all its employees continued success in the coming year. Thank you, sir. Thank you.

Moderator: Thank you, ma'am. Our next speaker, Mr. Ramesh Shankar Golla. He is not there in the room. Our next speaker, Ms. Bharti Saraf. Ms. Bharti Saraf, please unmute yourself and speak Ma'am. Ma'am you're not audible Ma'am. Ms. Bharti Saraf.

Ms Bharati 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 where the company plans to invest its capital expenditure in the current financial year.

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

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, Miss Lily Pradhan.

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

Moderator: Yes Ma'am you are audible Ma'am.

Ms Lily Pradhan: Okay, very good morning, respected chairman, board of Directors and fellow shareholder, myself, Lily Pradhan, a long-standing speaker from Kolkata. I admire the secretary's coordination, but as a secretary, please must be coordinated with the speaker 24 hours before meeting for physical sequence number and other information for acknowledgement of the meeting. It's very important. Chairman sir, I am genuinely proud of your polite, humble leadership team and transparent, thoughtful nature and vision, which inspire great confidence among shareholders. Now, my one question, what is the aim and object of future development, or by applying AI? I humble request that consider the giving to, including a suitable rewards argument for felicitation. This would be highly desirable. Thank you. Thank you so much.

Moderator: Thank you, ma'am. Our next speaker Mr. Abhishek J. Mr. Abhishek, please unmute yourself and speak sir. Mr. Abhishek, Mr. Abhishek please unmute yourself and speak sir. Mr. Abhishek. Sir not getting any response. Our next speaker is Mr. Sanjog Saraf. He is not there in the room sir. Our next speaker, Miss Celestine Mascaranas. We have her with her husband.

Ms Celestine Mascaranas: Okay, okay. Now I'm audible?

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

Moderator: Yeah, ma'am, you're audible Ma'am.

Ms Celestine Mascaranas: Okay, okay and my husband will also speak. I was thinking his name only will come. Anyway respected chairman, other honorable directors on the board, my dear fellow shareholders, I am Mrs. C. Mascarenhas speaking from Mumbai. First of all I thank the secretarial team, but I would have been happy if they would call up because KFin Tech will not. What is your query? What is your problem? So they never because I am getting mostly so many companies, they call up. I want a physical copy. I want a physical copy of the AGM notice. Please send it. Now I thank you all for the dividend of ₹2 per share and also good market capitalization. Now we will have a split into 3 verticals. I only feel that, after splitting, the value of all should be more than what is now market capitalization. I look out for that. As many, as many speakers have spoken before me and many matters were covered. I just asked one ladies ka, Lyra, which is a most wanted brand by ladies, how much you get revenue and how much margins we get on that product? And do we have an R&D innovation department where you do study of the products which we are going to put in the market? Share some thoughts with us. How much of AI, GenAI, cyber and data security are we spending on? Lastly, but not the least, future roadmap for the next 5 years. Which vertical or verticals will be the growth engine in the backdrop of a lot of political disturbances, wars, etc.? I wish you all the best. I supported all the resolutions. I wish you all a happy festive season. And now I hand it over to Mr. Aloysius Mascarenhas.

Mr. Aloysius Mascarenhas: Hello, hello, I'm the next speaker in the queue. Can I proceed, sir? I've registered myself.

Moderator: Yeah, yeah

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

Mr. Aloysius Mascarenhas: Respected Chairman Sir, very distinguished members of the board and my fellow shareholders, good morning to you all. My name is Aloysius Mascarenhas. At the outset, I thank the management company, mainly for requiring a physical copy. But anyway, it is full of information, facts and figures, and a good dividend. Our products are very good in the market, and here I would ask that the product should be more accessible to shareholders. Most of the companies give as much as 50% discount. So I would like to avail of the discount, maximum discount of 50%, which many companies are giving. I would also like to know who are our peers and competitors and our market share, whether we have any exports. If so, which countries? Rest, we are in the midst of a business season of festivities. So I wish each one of you all a very happy festive season. And do remember us at the time of festivity when you reconsider us as family members and do the festivities to us also in whatever form you can. With this Sir, thank you very much. God bless you, our company and all the people involved in this. Thank you very much. Good health, good luck and goodbye.

Moderator: Thank you Sir. Our next speaker, Mr. Prafull Chavda, he's not there in the room sir. Our next speaker, Mr. Jasmeet Singh. Mr. Jasmeet Singh, please unmute and speak sir.

Mr Jasmeet Singh: Am I audible? Yes sir you're audible sir. Please continue sir. Yeah, please allow me a moment. I'm also enabling my camera. If I can, it will be great.

Moderator: Okay Sir , ok good morning everyone.

Mr Jasmeet Singh I am Sadar Jasmeet Singh connecting you all from Delhi. Aapki jo ye varshik baithak jo hum kar rahe hain sir, main mere paas bhi kuch aise hi shabd hain ki jo aapne kaam kiya hai pichle varsh mein, wo bada satisfactory raha hai aur growth aap karte

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

jaaiye hamari company ko. As shareholder meri aapse ye expectation hai ki hamari valuations jo hain, wo grow kare significantly aur uske prati jo hai aap saare jo business team jo hai they are very focused in creating that wealth for us. Meri ek chhoti si observation hai usko aap jo hai mere ko ummeed hai ki aap theek usmein lenge sense mein ki ye jo meetings jo hai na ye last ke din mein karna ye ek na upcharikta reh jaati hai ye aam ye jo annual general meeting ka mata aam general meeting ho jaati hai ye khaas nahin hai isko khaas bana dijiye aap July mein kijiye, August mein kijiye. Aaj is samay jo hai wo several sessions khule hue hain saare shareholders ke. Kabhi yahan par dekh rahe hain, kabhi wahan pe dekh rahe hain, apne chhota sa ek jo baat bolke aur phir jo hai side pe ho rahe hain. This is not done. You are spending lakhs and lakhs of rupees to conduct this meeting and it should wo jo hai na wo uska wo nikalna chahiye jo hai. To meri aapse guzarish hai ki aap jo ye meeting hai wo aap pehle kiya kijiye aur mere paas aur nahin hai shabd isko jo hai chhote mein aap zyada samajhiyega aur dusra ki hamara CSR activities ke baare mein thoda aap bata dijiye where we are all contributing. Inhi shabdon ke saath aap sabhi ka dhanyavaad and thank you once again.

Moderator: Thank you sir our next speaker Miss Archana j is not there in the room sir, our next speaker Ms. J Arati, she is not there in the room. Our next speaker, Mr. A.V. Mani Sundaram. Mr. A.V. Mani Sundaram, please unmute yourself and speak sir.

Mr Mani Sundaram: Hello, are you able to hear me, sir?

Moderator: Yes, sir you're audible sir. Please go ahead.

Mr Mani Sundaram: Very happy to attend the meeting by means of video conference, 31st Annual General Body Meeting. By means of this year, you have given a chance to speak in our AGM and our annual report is very good sir. Our chairman's speech, company

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

secretary and board of directors are given very special attention to develop our company sir. What new product should be launched? What are the new export orders you have got sir. Our company has given very target, very happy and I resolution all the votes favor to the board sir and we have given full support and make arrangement for plant visit sir. Send hospitality to those who are attending the meeting by means of video conference, and we are requesting a planned visit, sir, on a festival this year you have given greetings to all the shareholders and board of directors sir. Thank you. Thanks a lot sir.

Moderator: Thank you.

Mr Mani Sundaram: And one more thing sir registered speaker, Mr. P. Jayachand is joining because of technical difficulties. Kindly allow him.

Mr P Jaychand: Good morning, respected chairman, board of directors, secretary and his team, and my fellow shareholders. My name is P Jaychand. My folio IN301637. I'm audible, sir?

Moderator: Yeah, you are audible sir. Please continue.

Mr P Jaychand: 41159143. Thank you, sir. I congratulate the management on the eve of this AGM. I and my family members are proud shareholders of the company from the date of IPO. I request the management for bonus issue, if not the rights issue, which is long pending due sir. It is right time to reward the shareholders who have stood behind in thick and thin. I hope the management will not let down the shareholders. The CSR account is good. The chairman's speech was brief and elaborative. The secretary and his team are easily accessible. Also request to reduce the expenditure wherever possible. Sir, how are we going to withstand the tough competition? What are our future expansion plans? How

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

many employees at present. Are we utilising the artificial intelligence. I recommend that the moderator enable the chat option so that any discrepancy during AGM VC, the shareholders can interact with the moderator and can be rectified immediately. Also, as well as VC meetings in coming future so that pan-India shareholders and local shareholders can join the meeting, sir. Also consider plant visit for the interested shareholders. I wish our company will touch sky heights. I wish the entire management good wishes for the coming festival season. God bless entire management and the team. And also request to consider the hospitality, hospitality part of the shareholders, sir. Especially the speaker shareholders. Thank you for giving me the opportunity, sir. Thank you very much, sir.

Moderator: Thank you, sir. Our next speaker, Ms. Momita Das. Momita Das, she is not connected properly. Moving to the next speaker sir. Mr. Abhijit Das. Mr. Abhijit, please unmute yourself and speak, sir. Mr. Abhijit. Mr. Abhijit.

Mr Abhijit: Yes, sir. Respected Chairman, sir, members of the board and fellow elders, ladies and gentlemen, it is my pleasure to participate in the annual general meeting of Lux Industries and to speak on behalf of the small shareholders. We appreciate the efforts of the management and employees in building the Lux brand and strengthening the company's business. As small shareholders, our expectations are straightforward, sustainable growth, transparency, good corporate governance and protection of the interests of all shareholders. We request the management to continue focusing on innovation, improving operational efficiency, strengthening the company's brand and creating long-term value for shareholders. We also hope that the company will maintain transparent communication with small shareholders and ensure that their interests receive due consideration. I thank the chairman, board of directors, and management for their efforts, and we wish Lux

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

Industries continued success and growth in the coming years. Thank you very much, sir. Jai Hind.

Moderator: Thank you, sir. Our next speaker Ms. Sonakshi Saraogi. She is not there in the room. Our next speaker, Mr. Nilesh Kumar Tiwari. Mr. Nilesh Kumar Tiwari, please unmute yourself and speak, sir. Mr. Nilesh, Mr. Nilesh, please unmute yourself and speak, sir. Mr. Nilesh, so we're not getting any response. Our last speaker is Miss Nidhi Kumari. Ms. Nidhi Kumari. So she's not connected properly sir. So that was our last speaker sir. Over to you. That was our last speaker sir. We can go to the proceedings on responding to the queries Sir Chairman sir.

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

Mr Saket Todi: Thank you all, the shareholders for raising their queries. It was indeed insightful enough to get the idea of what the shareholders are thinking about and what their queries are regarding the company. I would like to answer a few questions. First, one of the questions was, where do we export mainly?

So as we have informed before also, we export mainly to African countries, to Middle East countries, to Southeast Asia, as well as to other nations as well, but we are mainly dominant in these 3 areas of the world, which are the Middle East, African countries and Southeast Asia. Secondly, there was a question regarding that, why was the decline in profit, in comparison to the increase in revenue of the last financial year. So as we all know that there has been increase in the cost of the raw material prices in the last few quarters, which had impacted upon profits as well as there has been new brand launches in the last financial year, so which has resulted in the investment in those launching of the new brands, which,

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

mainly it was in the advertisement segment. As we'll see in the next few quarters, those investments in the advertisement of the new brand launches will be reduced considerably, so that impacted mainly the last year financial numbers.

And in future, the reduction in advertisement will be there across investments in the new brands. But as we are seeing currently that there has been a disparity in the increase in the prices of the raw materials, so we are not sure that how the current fiscal year would take place, but Definitely what we are seeing is that there will be an improvement in the other costs and other expenses mainly related to the brand investments. There was a question regarding the new unit at Dankuni, when we would be able to start this new unit. So I would take great pride in saying that it was the first stone laying foundation ceremony by the state government out here in West Bengal, which was the Lux Cozi plant. And, after this Lux Cozi plant gets fully established, we would believe that it would be one of the largest in Asia as of now.

And in the next 13 months, we would expect the first phase to be completed. And by next year, during this AGM, we will be able to give a clearer picture of when we will fully start this new unit. And with this new unit, we are expecting good revenues. And by this unit we are establishing this new unit. There was another question for that. So as you would have seen that last financial year, Vertical A revenue grew around more than 24%. So there has been a continuous growth out there and for that we would require more space for manufacturing as we have planned to increase our revenues considerably. And we have plans for that, in the next few quarters which we would see, as well as, to not pressurize the margins as I'd explained to you before. And I had also seen that there had been a few questions to the secretary department, so I would request the secretarial department to

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

answer the queries for the shareholders. Before that, I would advise the Secretary Department that if they want to clarify anything, they can go ahead. And after that, they can answer the rest of the query of the shareholders. Thank you so much.

Smita Mishra: Thank you sir. Would like to inform the holders who have requested for a physical copy of the annual report to either the company or to the KFin we have dispatched the annual report to all the shareholders. Some of them have already received and acknowledged. However, some of them have not been received. It is on the way and it will reach the shareholders soon. We are tracking, and will inform the shareholder as well. Thank you, sir. Now I request Udit sir.

Mr Udit Todi: Thank you all the fellow shareholders for taking out your valuable time and attending your company's annual general meeting. We really appreciate your effort and again, thanks a lot for all the kind words of appreciation. I would like to answer a few queries which you all had in mind, you know. So you all mentioned about, are we able to incorporate AI and how are we going to use artificial intelligence in our company going forward? So, you know, we would be very, very pleased to announce that AI has already been a part of all our ERP systems that we are using. All our accounting softwares is already embedded with AI. So any business decision which is being taken by the company is being taken with the help of AI. We are using AI to help identify slow-moving stocks. We are using AI to identify areas where we can cut down on costs. We are using AI to help us guide as to which are the fastest areas of growth and where the next launch of products should be.

AI is already being used in advertising, in image creation, in product listings, in a very, very massive way. So this has both reduced turnaround time as well as reduced cost for the

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

company. So your company is already using AI in a very, very massive way. And so while I move on to your next question, I think one of the shareholders had asked about how Lyra has been performing in the past few years. So we would be glad to say that last year Lyra had clocked a turnover of approximately ₹300 crore and again it was one of the market leaders in its own category and a very, very loved brand among all the consumers. Some of you had also really congratulated and showed the way forward for how Reebok would be going. So, you know, it was a very big milestone achievement for the company to get into an association with the US brand. It was not an easy process. It was a very, very time-taking process. A lot of deliberations took place. But finally, your company was able to land the agreement. So under this arrangement, the company will not only be manufacturing but also marketing the brand exclusively for the innerwear category and the winterwear category within India. And the expected date of launch would be early Jan. So we expect the numbers to start coming in from Q4 of this financial year because, as you very well know, that, you know, whenever you're signing up a new brand, it takes a few months to do all the R&Ds, to get all the product developments in place and go about the launch. So we are setting a timeline of early Jan, mid-Jan in the coming year and from Q1 next financial year onwards, it will be fully operational and running at a massive pace. So I hope I've been able to address most of your queries. As far as the secretary department is concerned, I think the company secretary has already answered any doubts or queries which you all have had. If there is anything else, please feel free, please feel free to write to the department and, you know, mark your mails so that we are also able to take up any other queries if you all have, if you all have. With this, I would like to end my speech and convey a lot of thanks and appreciation for all the fellow shareholders and all the stakeholders of this meeting, whether they are the board members, the independent

File Name	Meeting Date
LUX INDUSTRIES LIMITED	25-09-2026

directors, the employees, the vendors and most importantly, all our shareholders. Thanks a lot.

Mr Ashok Kumar Todi: Thanks a lot, members, for your queries and interest in the operation of the company. To the best of our knowledge, belief and capabilities, we have tried to answer your questions to the best extent possible. If any of your questions have not been answered, please write to investors@luxinnerwear.com. Thank you.

Smita Mishra: Thank you, sir. The items mentioned in the notice of the 31st 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 vote. Since the voting is in process, the result will be declared by the company within 2 working days of the conclusion of the AGM as prescribed under the applicable laws and regulations. I now wish to draw the attention of all the members that the Instapoll facility provided by KFinTech will remain open for about 15 minutes and will be activated at the end of the meeting. 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 other service providers for ensuring seamless conduct of the meeting. Thank you.