

LUMAX AUTO TECHNOLOGIES LIMITED

CIN : L31909DL1981PLC349793

Registered Office: 2nd Floor, Harbans Bhawan-II, Commercial Complex, Nangal Raya, New Delhi - 110046

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NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given that pursuant to the provisions of Section 110 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") including any statutory modification(s) or re-enactment thereof for the time being in force, Secretarial Standards-II on General Meeting ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable laws and regulations, if any, the Company is seeking consent of the Members of the Company by means of Postal Ballot/ Electronic Voting ("e-voting") to pass the proposed Resolutions which shall be as follows:

1. Special Resolution for the re-appointment of Mr. Roop Salotra as Independent Director of the Company for a period of five years.
2. Special Resolution for the re-appointment of Mr. Milap Jain as Independent Director of the Company for a period of five years.
3. Special Resolution for the continuation of directorship of Mr. Avinash Parkash Gandhi (Non-Executive Independent Director) for the Present Term.
4. Special resolution for the approval/ratification of the remuneration being paid to Mr. Deepak Jain (Non-Executive Director).

The Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the aforesaid resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto along with a Postal Ballot Form for consideration by Members along with a self-addressed, postage pre-paid, Business Reply Envelope.

The Board of Directors of your Company, at its Meeting held on May 18, 2019 has appointed Mr. Maneesh Gupta, Practicing Company Secretaries (FCS 4982), as the Scrutinizer for conducting Postal Ballot and e-voting process in a fair and transparent manner. The consent to act as Scrutinizer has been received on May 10, 2019.

The Members have the option to vote either by Postal Ballot or through e-voting. Those Member(s) desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same, duly completed in all respects in the enclosed self-addressed Business Reply Envelope. A Postal Ballot Form sent by courier or by registered post/ speed post at the expense of the Member(s) will also be accepted.

The duly completed Postal Ballot Form should reach the Scrutinizer not later than 05:00 P.M. (IST) on Tuesday, August 20, 2019 to be eligible for being considered, failing which it will be considered that no reply has been received from the Member(s). Pursuant to Section 108 of the Act read with Rule 20 of the Rules, the Company is also providing e-voting facility for voting electronically on the resolution proposed in this Notice of Postal Ballot. Members desiring to opt for the e-voting facility are requested to read carefully the related notes to this Notice of Postal Ballot and instructions given thereunder.

The Scrutinizer will submit his report to the Chairman of the Company after completion of the scrutiny, and the results of the voting by means of Postal Ballot (including voting through electronic means) will be declared on or before 05:00 P.M. (IST) Tuesday, August 27, 2019 at the Registered Office of the Company. The results of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the Company's website: www.lumaxautotech.com and on the website of the Karvy Fintech Private Limited ("Karvy"): <https://evoting.karvy.com>. The results will simultaneously be communicated to the Stock Exchanges, where the Company's shares are listed, Depositories and Registrar and Share Transfer Agent.

The Members are requested to consider and, if thought fit, pass the following Resolutions:

Item No. 1- Re-appointment of Mr. Roop Salotra as Independent Director of the Company for a period of five years

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a Special Resolution through voting by Postal Ballot:

"Resolved that pursuant to the provisions of Section 149, 150 and 152 of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment(s) thereof for the time being in force) and all the other applicable provision(s), if any, of the Act and on the recommendation of nomination and remuneration committee and Board of the Company, the consent of the members be and is hereby accorded for the re-appointment of Mr. Roop Salotra (DIN: 06650145) as an Independent Director of the Company for second term, to hold the office for a further period of Five (5) Years upon expiry of his current tenure on July 22, 2019, not liable to retire by rotation at the Annual General Meeting.

Resolved further that Mr. D. K Jain, Chairman, Mr. Anmol Jain, Managing Director, Mr. Deepak Jain, Director, Mr. Sanjay Mehta, Director Mr. Ashish Dubey, Chief Financial Officer and Mr. Anil Tyagi, Company Secretary be and are hereby authorised individually/severally to take all the necessary actions for re-appointment of the aforesaid Independent Director and to do all such acts, deeds, things and matters etc. as may be required to give effect to the above resolution including filing of necessary forms/ return with the Ministry of Corporate Affairs/ Registrar of Companies, Delhi & Haryana, if any within the prescribed time."

Item No. 2- Re-appointment of Mr. Milap Jain as Independent Director of the Company for a period of five years.

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a Special Resolution through voting by Postal Ballot:

“Resolved that pursuant to the provisions of Section 149, 150 and 152 of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment(s) thereof for the time being in force) and all the other applicable provision(s), if any, of the Act and on the recommendation of nomination and remuneration committee, and Board of Directors the Company, the consent of the members be and is hereby accorded for the re-appointment of Mr. Milap Jain (DIN: 06738071) as an Independent Director of the Company for second term, to hold the office for a further period of Five (5) Years upon expiry of his current tenure on July 22, 2019, not liable to retire by rotation at the Annual General Meeting.

Resolved further that Mr. D. K. Jain, Chairman, Mr. Anmol Jain, Managing Director, Mr. Deepak Jain, Director Mr. Sanjay Mehta, Director, Mr. Ashish Dubey, Chief Financial Officer and Mr. Anil Tyagi, Company Secretary of the Company be and are hereby individually and severally authorized to take necessary actions and steps required to give effect to the aforesaid resolution and settle any question or difficulty arising in connection therewith or incidental thereto.”

Item No. 3- Continuation of directorship of Mr. Avinash Parkash Gandhi (Non-Executive Independent Director) for the Present Term.

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a Special Resolution through voting by Postal Ballot:

“Resolved that pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, other applicable provisions, if any, of the Companies Act, 2013 and the applicable Rules made thereunder, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force and on the recommendation of nomination and remuneration committee and Board of Directors of the Company, the consent of the members be and is accorded for the continuation of directorship of Mr. Avinash Parkash Gandhi (DIN: 00161107), aged eighty (80) years as Non-Executive Independent Director of the Company for his current term of office with effect from November 12, 2018 for a period of 5 years, not liable to retire by rotation at the Annual General Meeting.

Resolved further that Mr. D. K. Jain, Chairman, Mr. Anmol Jain, Managing Director, Mr. Deepak Jain, Director Mr. Sanjay Mehta, Director, Mr. Ashish Dubey, Chief Financial Officer and Mr. Anil Tyagi, Company Secretary of the Company be and are hereby individually and severally authorized to take necessary actions and steps required to give effect to the aforesaid resolution and settle any question or difficulty arising in connection therewith or incidental thereto.”

Item No. 4- Ratification/Approval of Remuneration being paid to Mr. Deepak Jain, Non-Executive Director.

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a Special Resolution through voting by Postal Ballot:

“Resolved that pursuant to the provisions of sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), Regulation 17(6)(ca) of the Securities and Exchange Board of India (Listed Obligations and Disclosure Requirements) Regulations, 2015 and subject to other approvals, permissions or sanctions as may be necessary, payment of remuneration in the form of commission @ 1% of net profit as calculated in terms of section 198 and other applicable provisions of the Companies Act, 2013, being paid to Mr. Deepak Jain (DIN: 00004972), a non-executive director which exceeds 50% (fifty Percent) of total remuneration payable to all Non-Executive Directors for the financial year 2018-19 and remaining term be and is hereby ratified and approved.”

Date : May 18, 2019

Place : New Delhi

**By Order of the Board of Directors
For LUMAX AUTO TECHNOLOGIES LIMITED**

**ANIL TYAGI
COMPANY SECRETARY**

Notes:

1. A Statement pursuant to Section 102(1) of the Act setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is attached.
2. The Postal Ballot Notice along with the Postal Ballot Form is being sent in electronic form to the Member(s) who have registered their e-mail addresses with the Company /Registrars and Transfer Agents of the Company (in case of physical shareholding)/ with their Depository Participants (in case of electronic shareholding). Physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent to Member(s) whose e-mail addresses are not registered, by permitted mode along with a self-addressed postage pre-paid Business Reply Envelope.
3. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members/ List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on **Friday, July 12, 2019 i.e. cut-off date**. Members whose names appear on the Register of Members/List of Beneficial Owners as on cut-off date will be considered for the purpose of voting.
4. Voting rights shall be reckoned on the paid-up value of shares registered in the name of Member / Beneficial Owner (in case of electronic shareholding) as on cut-off date. A person who is not a Member on the relevant date should treat this Notice for information purpose only.
5. Members who have received this Postal Ballot Notice by an e-mail and who wish to vote through physical Postal Ballot may download the Postal Ballot Form attached to the e-mail or from the web-link: www.evoting.karvy.com or from the “Investor Relations” section on the Company’s website: www.lumaxautotech.com where this Postal Ballot Notice is displayed and send the duly completed and signed Postal Ballot Form so as to reach the Scrutinizer on or before 05:00 P.M. (IST) on Tuesday, August 20, 2019.
6. Pursuant to the provisions of Section 108 and all other applicable provisions of the Act read with the Rules, as amended, and Regulation 44 of the Listing Regulations, the Company has provided e-voting facility to all its Members, to enable them to cast their votes electronically and has engaged the services of Karvy as the agency to provide e-voting facility. Instructions for the process to be followed for e-voting are annexed to this Postal Ballot Notice.
7. During the e-voting period, Members can login to Karvy’s e-voting platform any number of times till they have voted on all the resolutions. Once the vote on a resolution is cast by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.

8. Members can opt for only one mode of voting, that is, either by physical Postal Ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot will be treated as "INVALID".
9. The e-voting period commences on Monday i.e. July 22, 2019 at 09:00 A.M. (IST) and ends at 05:00 P.M. (IST) on Tuesday, August 20, 2019. During this period, Members of the Company, holding shares either in physical or dematerialized form, as on the cut-off date, may cast their vote electronically. The e-voting module shall be disabled by Karvy thereafter.
10. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date of voting, i.e. Tuesday, August 20, 2019.
11. Relevant documents referred to in this Postal Ballot Notice and the Statement are available for inspection by the Members at the Company's Registered Office during business hours on all working days from the date of dispatch of this Postal Ballot Notice till Tuesday, August 20, 2019.
12. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
13. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Members at <https://evoting.karvy.com/public/Faq.aspx> or call Karvy on 1800 345 4001 (toll free) or may send an e-mail request to evoting@karvy.com.
14. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Transfer Agents / Depository Participant(s) for sending future communication(s) in electronic form.
15. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
16. The Members who have not received the Postal Ballot Forms may send an e-mail at evoting@karvy.com for obtaining duplicate thereof.
17. A Member cannot exercise his vote by proxy on Postal Ballot.
18. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast vote again.
19. **Voting Through Electronic Means:**

In terms of the provisions of Section 108 of the Act, read with the Rules, as amended and Regulation 44 of the Listing Regulations, the Company is providing remote e-voting facility to exercise votes on the items of business given in the Notice through electronic voting system to the Members entitled to participate in the remote e-voting process, through the e-voting platform provided by Karvy to vote at Postal Ballot.

Instructions and other information relating to e-voting are as under:

A. In case a Member receives Notice through an e-mail:

- i. Use the following URL for e-voting: <https://evoting.karvy.com>.
- ii. Enter the login credentials, i.e., user id and password mentioned in your email. Your Folio No./DP ID Client ID will be your user ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and Password for casting your votes.
- iii. After entering the details appropriately, click on LOGIN.
- iv. You will reach the Password change menu, wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the EVENT, i.e., Lumax Auto Technologies Limited.
- vii. On the voting page, the number of shares (which represents the number of votes) as held by the Member as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, then enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR'/'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- ix. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- x. Corporate/Institutional Members (i.e., other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of the relevant Board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the scrutinizer through email guptamaneeshcs@gmail.com. They may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'Corporate Name_EVENT No.'

B. In case a Member receives physical copy of the Postal Ballot Notice [for Members whose email IDs are not registered with the Company / Depository Participant(s)]:

- i. User ID and initial password as provided overleaf.
- ii. Please follow all steps from Sr.No. (i) to (x) as mentioned in (A) above, to cast your vote.

20. Information and instructions relating to voting through physical Postal Ballot Form

- i. Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot Form duly completed with the Assent (FOR) or Dissent (AGAINST), in the enclosed self-addressed postage pre-paid envelope, so as to reach the Scrutinizer, not later than close of working hours that is, 05:00 P.M. (IST) on Tuesday, August 20, 2019, to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member.

- ii. Members are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy of the form is permitted.
- iii. Corporate / Institutional Members (that is, other than Individuals, HUF, NRI, etc.) opting for physical ballot are also required to send certified true copy of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer along with the Postal Ballot Form.

EXPLANATORY STATEMENT

(Pursuant to the Provisions of Section 102 of the Act)

Item No. 1

Mr. Roop Salotra was appointed as a Non-Executive Independent Director by the Shareholders at the Annual General Meeting was held on July 23, 2014 for the period of 5 years. His current term of appointment will be expired on July 22, 2019. Mr. Roop Salotra is 68 years of age & is a Mechanical Engineer and has done various Management Programs including Executive program in strategy & organization at Stanford Business School.

He has retired from SRF Group, after spending 24 years as CEO and President. He is actively involved with Confederation of Industry (CII), particularly National Council on Environment and National Council on Climate Change. He is former Chairman of Indian Chemical Council (ICC) (Northern region). In view of long, rich experience, continued valuable guidance to the management and strong Board performance of Mr. Roop Salotra, it is proposed to re-appoint as an Independent Director on the Board of Company. Mr. Roop Salotra is not related to any Director and does not hold any shares in the Company.

Except Mr. Roop Salotra, no other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this item of Agenda.

The Board of Directors recommends passing of the Special Resolution set out in Item No. 1 of the Notice.

Item No. 2

Mr. Milap Jain was appointed as a Non-Executive Independent Director by the Shareholders at the Annual General Meeting was held on July 23, 2014 for the period of 5 years. His current term of appointment will be expired on July 22, 2019. Mr. Milap Jain is a 67 years of age and Graduate in Political Science (H) from Revenshaw College, Cuttack. He is a retired Indian Revenue Service Officer and served the Government of India for over 38 years. In his last role as Chief Commissioner of Income Tax, Delhi, he was responsible for administration & Tax Collection of the entire Delhi region. Prior to that, he represented the country in various International forums and oversaw Transfer Pricing Issues, Taxation & assessment of non-residents & foreign companies as Director General of International taxation. He has received the Prime Minister's Award for Excellence in Public Administration. In view of long, rich experience, continued valuable guidance to the management and strong Board performance of Mr. Milap Jain, it is proposed to re-appoint as an Independent Director on the Board of Company. Mr. Milap Jain is not related to any Director and doesn't hold any shares in the Company.

Except Mr. Milap Jain, no other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this item of Agenda.

The Board of Directors recommends passing of the Special Resolution set out in Item No. 2 of the Notice.

Item No. 3

Pursuant to the Regulation 17(1A) of the Listing Regulations, no listed entity shall appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of Seventy Five (75) years unless a Special Resolution is passed to that effect.

In view of above provision, Mr. Avinash Parkash Gandhi, Non- Executive Independent Director is aged Eighty (80) years and thus for continuation of his current term it is proposed to pass the Special Resolution for his present term.

Mr. Avinash Parkash Gandhi is a Mechanical Engineer by profession and possess more than 47 years of professional work experience. In view of long, rich experience, continued valuable guidance to the management and strong Board performance of Mr. Avinash Parkash Gandhi, it is proposed to continue his directorship as an Independent Director on the Board of Company for his present term. Mr. Avinash Parkash Gandhi is not related to any Director and does not hold any shares in the Company.

Except Mr. Avinash Parkash Gandhi, no other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this item of Agenda.

The Board of Directors recommends passing of the Special Resolution set out in Item No. 3 of the Notice.

Item No. 4

Mr. Deepak Jain has undergone extensive training at I.I. Stanley Co., Limited U.S. and Stanley Electric Co., Limited Japan after qualifying his MBA from Illinois Institute of Technologies, U.S.A with specialization in operational management & international business. Mr. Deepak Jain is a 44 years of age & he is associated with various key positions in different Association and has more than 21 years of work experience in the manufacturing Automotive Components. He is holding various positions in different associations like ACMA, Toyota Kirloskar Suppliers Association. Due to long, rich experience, continued valuable guidance to the management, strong Board performance & he has been instrumental in providing expert guidance in the area of marketing, business development and customer relationship. In view of his valuable contribution made to the Company, he is being paid commission @1% of the net profit as calculated in terms of Companies Act, 2013 as amended up-to-date. Since this amount exceeds/likely to exceed 50% (fifty Percent) of total remuneration payable to all Non-Executive Directors for the financial year 2018-19 as well as his remaining term as a non-executive director; approval/ratification of such payment is sought due to recent amendment in the Securities and Exchange Board of India (Listed Obligations and Disclosure Requirements) Regulations, 2015.

Except Mr. Deepak Jain himself along with Mr. D. K. Jain & Anmol Jain being related to him shall be deemed to be concerned and interested, financially or otherwise in this item of agenda. No other Director and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in this item of Agenda.

The Board of Directors recommends passing of the Special Resolution set out in Item No. 4 of the Notice.

Date : May 18, 2019

Place : New Delhi

**By Order of the Board of Directors
For LUMAX AUTO TECHNOLOGIES LIMITED**

**ANIL TYAGI
COMPANY SECRETARY**