

Lumax Auto Technologies Limited

Lumax Auto Technologies Limited

Registered Office: Plot No. 70, Sector 10, PCNTDA, Bhosari, Pune – 411026
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Email: shares@lumaxautotech.com, CIN:L31909MH1981PLC025519

NOTICE TO MEMBERS

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

Notice is hereby given that the 33rd Annual General Meeting of the Members of Lumax Auto Technologies Limited will be held as under:

Day : Wednesday
Date : July 23, 2014
Time : 3.00 P.M.
**Venue : Spree Shivai Hotel, Celebrate Hall, 1st Floor,
H-Block, A-70, MIDC, Pimpri, Pune-411018.**

to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Annual Accounts for the year ended March 31, 2014 and the Auditors and Directors Reports thereon.
2. To declare Dividend on Equity Shares as recommended by the Board of Directors.
3. To appoint a Director in place of Mr. Anmol Jain, who retires by rotation and, being eligible, offers himself for reappointment.
4. To appoint M/s S.R. Batliboi & Co. LLP, Chartered Accountants (Firm registration number 301003E) as Statutory Auditors of the company in place of M/s D.R. Barve & Co., Chartered Accountants, the retiring Statutory Auditors, who have shown their unwillingness to be re-appointed, to hold office of Auditors from the conclusion of this Annual General meeting until the conclusion of the Sixth consecutive Annual General meeting of the company to be held after this meeting, subject to ratification by the members at every Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

SPECIAL BUSINESS:

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

“Resolved that in accordance with the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to the approval of the Central Government and other authorities, if applicable, the consent of the members of the Company be and is hereby accorded to the appointment of Mr. D. K. Jain (DIN 00085848), as Executive Chairman of the Company, for a period of 5 (five) years with effect from August 7, 2013 on the terms and conditions including remuneration as set out in the Explanatory Statement as annexed to the Notice convening this meeting, with liberty and authority to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions and/ or remuneration, subject to the provisions of applicable laws and approvals and/ or as may be directed by the Central Government, if any, and agreed to by the said Executive Chairman.

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

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

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

“Resolved that in accordance with the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to the approval of the Central Government and other authorities, if applicable, the consent of the members of the Company be and is hereby accorded to the appointment of Mr. Anmol Jain (DIN 00004993), as Managing Director, for a period of 5 (five) years with effect from August 7, 2013

on the terms and conditions including remuneration as set out in the Explanatory Statement as annexed to the Notice convening this meeting, with liberty and authority to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions and / or remuneration, subject to the provisions of applicable laws and approvals and / or as may be directed by the Central Government, if any, and agreed to by the said Managing Director.

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

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

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

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

"Resolved that Mr. Deepak Jain (DIN 00004972), who was appointed as an Additional Director of the Company by the Board of Directors pursuant to Section 260 of the Companies Act, 1956 (corresponding relevant provisions under Section 161 of the Companies Act, 2013) and Article 48 of Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member as required under Section 160 of the Companies Act, 2013 proposing his candidature for the office of the Director, be and is hereby appointed as Director of the Company, liable to retire by rotation."

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

"Resolved that pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Roop Salotra (DIN 06650145), who was appointed as an Additional Director of the Company by the Board of Directors pursuant to Section 161 of the Companies Act, 2013 and Article 48 of Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member as required under Section 160 of the Companies Act, 2013 proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years commencing from July 23, 2014, not liable to retire by rotation."

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

"Resolved that pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Milap Jain (DIN 06738071), who was appointed as an Additional Director of the Company by the Board of Directors pursuant to Section 161 of the Companies Act, 2013 and Article 48 of Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member as required under Section 160 of the Companies Act, 2013 proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years commencing from July 23, 2014, not liable to retire by rotation."

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

"Resolved that pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Sandeep Dinodia (DIN 00005395), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years commencing from July 23, 2014, not liable to retire by rotation."

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

"Resolved that pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Dhiraj Dhar Gupta (DIN 01089718), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years commencing

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from July 23, 2014, not liable retire by rotation.”

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

“**Resolved that** in supersession of the Ordinary Resolution passed by the members at the Annual General Meeting held on July 26, 2010 and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and all other applicable provisions, if any, consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as “Board”, which term be deemed to include any Committee thereof) of the Company for exercising existing borrowing powers, from time to time, such sums or sums of money, as they deem necessary for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s Bankers in the ordinary course of business), remaining outstanding at any point of time will exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose; provided that the total amount so borrowed by the Board shall not at any time exceed the limit of Rs. 200 Crores, on such terms and conditions as to interest, repayment, security or otherwise as they may, in their absolute discretion, think fit.

Resolved further that pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and all other applicable provisions, if any, the consent of the members of the Company be and is hereby also accorded to the Board of Directors of the Company to Mortgage and/or create Charge on all or any one or more of the immovable or moveable properties or such other assets of the Company, wherever situated, both present and future, and whole or part of the undertakings of the Company of any nature and kind whatsoever in favour of banks, financial institutions any other lenders whether Indian or International (hereinafter referred as “Lenders”) to secure the amount borrowed/to be borrowed by the Company from such “Lenders” from time to time for the due payment of the principal monies together with the interest thereon at the respective agreed rate(s), compound interest, additional interest, liquidated damages, commitment charges or any other charges in respect of such borrowings and such security to rank in such manner as may be agreed to between the concerned Lender and as may be thought expedient by the Board.

Resolved further that the Board or any person authorized by the Board, be and is hereby authorized to negotiate and settle the terms and conditions with the concerning Banks / Financial Institutions etc., finalise the agreements, deeds and other documents for creating the mortgage, charges, liens, hypothecation, assignment, transfer and / or other form of securities and to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.”

BY ORDER OF THE BOARD

Place : New Delhi
Date : May 29, 2014

Pratik Dhuri
Company Secretary

NOTES:

1. **Proxies:** *A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such a proxy need not be a member of the Company. A proxy to be effective shall be deposited at registered office of the Company not less than forty eight hours before the commencement of the meeting. Attendance cum Proxy Form is attached.*

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

2. **Book Closure:** The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, July 17, 2014 to Wednesday, July 23, 2014 (both days inclusive).
3. **Annual Report:** The member or his proxy is requested to bring their copy of this annual report to the meeting as extra copies will not be distributed at the Venue of the meeting.
4. **AGM-Attendance Slip:** Members / Proxies should fill the attendance slip for attending the meeting. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting. Entry to the meeting venue will be strictly against entry slips available at the counters at the venue and against exchange of valid attendance slip.
5. **Dividend Entitlement :** Dividend on Equity Shares, as recommended by the Directors, if declared at the meeting will be payable to those members whose names appear on the Register of Members of the Company, in the case of beneficial owners as at the close of July 16, 2014, as per the beneficial ownership data furnished by NSDL / CDSL for the purpose and in respect of Shares held in physical form after giving effect to all valid Share Transfers in physical form, which are lodged with the Company before July 17, 2014.

Dividend Amount of Shareholders holding shares in Electronic Form and to those Shareholders holding in Physical Form, who

have given their Bank details, will be credited to their respective Bank Account through ECS / NECS, wherever such facilities are available, soon after the declaration of the Dividend in the AGM. Dividend Drafts in respect of Shareholders holding Shares in Physical Form will be sent through post by August 13, 2014 (tentative date). In order to avoid the fraudulent encashment, such Shareholders are requested to furnish their Bank Account Number and Bank's name so as to incorporate the same in the Dividend Drafts, immediately, if not submitted earlier. If there is any change in the Bank Account of Demat Shareholders, they are requested to intimate the same to their respective Depository Participants for their further action.

Pursuant to the provisions of Section 124 of the Companies Act, 2013 (Section 205A of the erstwhile Companies Act, 1956), the amount of Dividend unclaimed or unpaid for a period of 7 years from the date of transfer to Unpaid Dividend Account, shall be transferred to the Investor Education & Protection Fund set up by Government of India and no claim shall lie against the Fund or the Company after the transfer of Unpaid or Unclaimed dividend amount to the Government.

The Unpaid Dividend Amount for the financial year 2006-07 is due for transfer to the Investor Education & Protection Fund in the month of November, 2014. Members who have not encashed their Dividend for the financial year 2006-07 and onwards are therefore, requested to make their claims to the Company immediately.

6. **Joint Holder:** In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
7. **Change of Address:** The Members holding shares in physical mode are requested to intimate to the Registrar and Share Transfer Agent M/s Bigshare Services Private Limited immediately, if there is any change in their registered address. Demat Shareholders should inform the change of address to their respective Depository Participants.
8. **Corporate Member:** Corporate member intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agent.
10. **Declaration:** Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite consents/ declarations for their appointment/re-appointment.
11. **Gift:** No gift will be distributed at the Annual General Meeting.
12. **Security:** Owing to security concerns, briefcases, bags, eatables and the like are not allowed to be carried inside the meeting venue. Members attending are requested to make their own arrangement for the safe keeping of their belongings.
13. **Queries:** Members are requested to send their queries, if any, on the accounts and operations of the Company to the Company Secretary at least 15 days before the ensuing Annual General Meeting.
14. This notice should also be construed as the special notice required under Section 140(4) read with Section 115 of the Companies Act, 2013 with respect to the Item No. 4 of the accompanying notice. An explanatory statement is also annexed with respect to the Item No. 4.
15. **Explanatory Statement:** Pursuant to Section 102(1) of the Companies Act, 2013 Explanatory Statement in respect of special business to be transacted at the meeting is furnished hereunder.
16. All documents referred in the Notice and explanatory statement will be available for inspection by the members at the registered office of the company between 11 am to 1 pm on all working days upto the day of the Annual General Meeting.
17. The Notice of AGM, Annual Report, Attendance Slip and instructions for e-voting are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the aforesaid documents are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s).
Members who have still not registered their e-mail addresses are requested to register their e-mail addresses, in respect of shares held in electronic mode, with their depository participant and in respect of the shares held in physical mode, with the company/ Big Share Services Pvt. Ltd., the Registrar and Share Transfer Agent.
18. Notice of this Annual General Meeting, Audited Financial Statement for 2013-14 together with Directors' Report and Auditors' Report are available on the website of the Company www.lumaxautotech.com.

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EXPLANATORY STATEMENT:

Item No. 4

M/s D.R. Barve & Co., Chartered Accountants, retiring auditors have expressed their unwillingness to be reappointed as Statutory Auditors of the Company and it is proposed to appoint M/s S.R. Batliboi & Co. LLP, Chartered Accountants as Statutory Auditors. M/s S.R. Batliboi & Co. LLP, have given their consent to be appointed as Statutory Auditors and have confirmed that their appointment, if made, would be in compliance with the relevant provisions of Chapter X of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014. Their appointment was also recommended by the Audit Committee and the Board of Directors at its meeting held on 29th May, 2014. Pursuant to Section 140(4) read with Section 115, a special notice is required to be given to the members of the Company if a person other than the retiring auditor is appointed as statutory auditor.

Special notice is hereby given to the members of the Company to appoint M/s S.R. Batliboi & Co. LLP, Chartered Accountants, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General meeting until the conclusion of Sixth Annual General meeting of the company to be held after this meeting, subject to ratification by the members at every Annual General Meeting.

None of the Directors is interested or concerned in the said resolution.

Item No. 5

Mr. D.K. Jain, aged 71 years, is the Founder Chairman of the Company. Under his leadership, the Company has carved its strong position in automotive parts and captured sizable market in its arena. He is a MBA from University of Delhi and did Owner/ President Program from Harvard Business School, USA.

Keeping in view of his experience of 52 years in automotive industry and immense contribution to the Board as Non-Executive Chairman of the Company and in the interest of overall growth of the Company and Shareholders, the Board of Directors at their meeting held on August 7, 2013 has appointed Mr. D.K. Jain as Executive Chairman of the Company for a period of 5 (five) Years w.e.f. August 7, 2013 subject to the approval of members in the ensuing Annual General Meeting, on the terms and conditions including remuneration as set out below.

The aforesaid proposal has been approved and recommended by Remuneration Committee considering financial position of the Company, trend in the Industry, appointee qualification and experience among others and also by the Board of Directors at their meeting held on August 7, 2013, subject to the approval of members in the ensuing Annual General Meeting.

Details of Remuneration

Particulars	Mr. D.K. Jain
Effective Term & Period of Remuneration	August 7, 2013 onwards
Salary	Rs. 5,50,000 per month
House Rent Allowance	Rs. 2,75,000 per month
Total	Rs. 8,25,000 per month
Commission	Up to 5% per annum of the Net Profits of the Company, calculated in accordance with the provisions of the Companies Act, 2013. The commission may be paid quarterly, half yearly or annually as the Board may determine from time to time subject to overall limits of remuneration prescribed under Section 197 of the Companies Act, 2013.

In addition to the above remuneration, the Executive Chairman shall also be entitled for the Perquisites which shall include reimbursement of all expenses on Electricity, Security Guards, Club Membership Fees, Leave Travel Concession, Medical, Mediclaim and personal accidental insurance premium, on actual basis, if incurred by him on self or on spouse and the dependent children as the case may be, contribution to the Statutory Payments viz. Provident Fund, Superannuation Fund, Bonus, Gratuity, Leave Encashment, Retirement benefits and other facilities, benefits and incentives as admissible to his cadre as per the rules of the Company in respect of above remuneration. However, this shall further be within the overall ceiling as specified in Schedule V of the Companies Act, 2013.

The value of perquisites and allowances shall be evaluated as per Income Tax Rules wherever applicable. In the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

Apart from the above Remuneration, the Executive Chairman shall be entitled to use of Company's Car with Driver for official duties, telephone(s), mobile phone, reimbursement of expenses incurred in connection with the business of the Company including entertainment expenses, travelling and hotel expenses.

Provided further that the use of Company maintained car(s) for official duties, telephone(s), mobile phone, traveling and hotel expenses incurred for business purpose shall not be included in the computation of perquisites and allowances for the purpose of calculating ceiling of Remuneration.

Pursuant to the then existing Section 302 of the Companies Act, 1956, an Abstract of the terms of his appointment as Executive Chairman and the Memorandum of Interest dated August 7, 2013 was sent to the members for their information.

None of the Directors except Mr. Deepak Jain and Mr. Anmol Jain, being related to Mr. D.K. Jain, is interested in the above resolution.

Since, Mr. D.K. Jain has attained the age of 71 years, approval of the members for his appointment is sought by a special resolution. Your Directors recommend the resolution set forth in Item No. 5 for approval of the members.

Item No. 6

Mr. Anmol Jain, aged 35 years, is one of the Promoter Directors of the Company. He is a B.B.A (Hons.) from Michigan State University, USA and has 13 years of work experience in the manufacturing Automotive Components. He is holding various positions in different associations like ACMA, CII etc.

Keeping in view of the increase in operations of the Company, various expansion plans under implementation, and also in order to meet the new challenges in the fast changing business environment and keeping in view his experience in the automotive industry, the Board of Directors at their meeting held on August 7, 2013 has appointed Mr. Anmol Jain as Managing Director of the Company for a period of 5 (five) Years w.e.f. August 7, 2013, subject to the approval of members in the ensuing Annual General Meeting, on the terms and conditions including remuneration as set out below.

The aforesaid proposal has been approved and recommended by Remuneration Committee considering financial position of the Company, trend in the Industry, appointee qualification and experience among others and also by the Board of Directors at their meeting held on August 7, 2013, subject to the approval of members in the ensuing Annual General Meeting.

Details of Remuneration

Particulars	Mr. Anmol Jain
Effective Term & Period of Remuneration	August 7, 2013 onwards
Salary	Rs. 1,90,000 per month
House Rent Allowance	Rs. 95,000 per month
Total	Rs. 2,85,000 per month
Commission	Up to 5% per annum of the Net Profits of the Company, calculated in accordance with the provisions of the Companies Act, 2013. The commission may be paid quarterly, half yearly or annually as the Board may determine from time to time subject to overall limits of remuneration prescribed under Section 197 of the Companies Act, 2013.

In addition to the above remuneration, the Managing Director shall also be entitled for the Perquisites which shall include reimbursement of all expenses on Electricity, Security Guards, Club Membership Fees, Leave Travel Concession, Medical, Mediclaim and personal accidental insurance premium, on actual basis, if incurred by him on self, spouse, the dependent parent(s) and dependent children as the case may be, contribution to the Statutory Payments viz. Provident Fund, Superannuation Fund, Bonus, Gratuity, Leave Encashment, Retirement benefits and other facilities, benefits and incentives as admissible to his cadre as per the rules of the Company in respect of above remuneration. However, this shall further be within the overall ceiling as specified in Schedule V of the Companies Act, 2013.

The value of perquisites and allowances shall be evaluated as per Income Tax Rules wherever applicable. In the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

Apart from the above Remuneration, the Managing Director shall be entitled to use of Company's Car with Driver for official duties, telephone(s), mobile phone, reimbursement of expenses incurred in connection with the business of the Company including entertainment expenses, travelling and hotel expenses.

Provided further that the use of Company maintained car(s) for official duties, telephone(s), mobile phone, traveling and hotel expenses incurred for business purpose shall not be included in the computation of perquisites and allowances for the purpose of calculating ceiling of Remuneration.

Pursuant to the then existing Section 302 of the Companies Act, 1956, an Abstract of the terms of his appointment as Managing Director and the Memorandum of Interest dated August 7, 2013 was sent to the members for their information.

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None of the Directors except Mr. D.K. Jain and Mr. Deepak Jain, being related to Mr. Anmol Jain, is interested in the above resolution.

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

Item No. 7

The Board of Directors of the Company appointed Mr. Deepak Jain as an Additional Director on the Board of the Company at their Meeting held on 23rd August, 2013. He shall hold office upto the date of ensuing Annual General Meeting and is to be appointed as regular director, liable to retire by rotation.

Brief Background of Mr. Deepak Jain as required in terms of Listing Agreement.

Mr. Deepak Jain, aged 39 years, is one of the Promoters of the Company. He is a B.B.A. from Illinois Institute of Technology, USA with specialization in Operations Management & International Business. He has undergone extensive training at II Stanley Co. Inc., U.S.A. and Stanley Electric Co., Ltd. Japan after qualifying his B.B.A. He has 18 years of work experience in the manufacturing Automotive Components. He is holding various positions in different associations like ACMA, YPO, etc.

The Board considers that the appointment of Mr. Deepak Jain as Director will be beneficial for the Company considering his experience and Business acumen specifically in Automotive Component Industry.

Therefore, the Board recommends his appointment. Notice under Section 160 of the Companies Act, 2013, proposing his candidature as Director has been received from a member of the Company. In accordance with the provisions of Clause 49 of the Listing Agreement, it is disclosed that he holds 914,652 number of Shares in the Company, prior to his appointment as Director.

None of the Directors except Mr. D.K. Jain and Mr. Anmol Jain, being related to Mr. Deepak Jain, is interested in the above resolution.

Additional Information as per Clause 49 of the Listing Agreement:

Name of Public Companies in which Directorship held.	<ol style="list-style-type: none"> 1. Lumax Industries Limited 2. Lumax DK Auto Industries Limited 3. Lumax Ancillary Limited 4. Lumax Tours & Travels Limited 5. SL Lumax Limited
Chairman/Member of the Committee of the Board of Public Companies other than Lumax Auto Technologies Limited	<p>Lumax Industries Limited</p> <ol style="list-style-type: none"> 1. Audit Committee – Member 2. Shareholders/Investors Grievance & Share Transfer Committee – Member
Relationship with Directors Interse	Related as son to Mr. D.K. Jain and Brother to Mr. Anmol Jain.

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

Item No.8

The Board of Directors have appointed Mr. Roop Salotra as an Additional Director, designated as Independent Director on the Board of the Company at their Meeting held on October 29, 2013, in compliance with the provisions of Clause 49 of the Listing Agreement. He shall hold office upto the date of ensuing Annual General Meeting and is to be appointed as regular director.

Brief Background of Mr. Roop Salotra as required in terms of Listing Agreement.

Mr. Roop Salotra, aged 63 years, 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).

The Board considers that the appointment of Mr. Roop Salotra as Director will be beneficial for the Company considering his experience and leadership roles across the various business verticals and profit centre responsibilities in his previous role.

Therefore, the Board recommends his appointment. Notice under Section 160 of the Companies Act, 2013, proposing his candidature as Director has been received from a member of the Company. In accordance with the provisions of Clause 49 of the Listing Agreement, it is disclosed that he holds NIL number of Shares in the Company, prior to his appointment as Director.

The provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors have come into effect. As per the said provisions, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation at every AGM. It is therefore, proposed to appoint Mr. Roop Salotra as Independent Director for a period of 5 consecutive years in the ensuing Annual General Meeting, not liable to retire by rotation.

None of the Directors except Mr. Roop Salotra is interested in this resolution.

Additional Information as per Clause 49 of the Listing Agreement:

Name of Public Companies in which Directorship held	SRF Transnational Holdings Limited
Chairman / Member of the Committee of the Board of Public Companies other than Lumax Auto Technologies Limited	NIL
Relationship with Directors Interse	Not related to any Director

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

Item No. 9

The Board of Directors have appointed Mr. Milap Jain as an Additional Director, designated as Independent Director on the Board of the Company at their Meeting held on February 12, 2014, in compliance with the provisions of Clause 49 of the Listing Agreement. He shall hold office upto the date of ensuing Annual General Meeting and is to be appointed as regular director.

Brief Background of Mr. Milap Jain as required in terms of Listing Agreement.

Mr. Milap Jain, aged 62 years, is a 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 and 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.

The Board considers that the appointment of Mr. Milap Jain as Director will be beneficial for the Company considering his experience and skills like People Management, Public administration and Tax Policy planning.

Therefore, the Board recommends his appointment. Notice under Section 160 of the Companies Act, 2013, proposing his candidature as Director has been received from a member of the Company. In accordance with the provisions of Clause 49 of the Listing Agreement, it is disclosed that he holds NIL number of Shares in the Company, prior to his appointment as Director.

The provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors have come into effect. As per the said provisions, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation at every AGM. It is therefore, proposed to appoint Mr. Milap Jain as Independent Director for a period of 5 consecutive years in the ensuing Annual General Meeting, not liable to retire by rotation.

None of the Directors except Mr. Milap Jain is interested in this resolution.

Additional Information as per Clause 49 of the Listing Agreement:

Name of Public Companies in which Directorship held	NIL
Chairman / Member of the Committee of the Board of Public Companies other than Lumax Auto Technologies Limited	NIL
Relationship with Directors Interse	Not related to any Director

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

Item No. 10 and 11

In accordance with the relevant provisions of the Articles of Association of the Company and the provisions of erstwhile Companies Act, 1956, Mr. Sandeep Dinodia and Mr. Dhiraj Dhar Gupta, Independent Directors were appointed / re-appointed by the Members of the Company in the erstwhile Annual General Meetings of the Company. The provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors have come into effect. As per the said provisions, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation at every AGM.

It is therefore proposed to appoint Mr. Sandeep Dinodia and Mr. Dhiraj Dhar Gupta as Independent Directors for a period of 5 consecutive years in the ensuing Annual General Meeting, not liable to retire by rotation.

Except Mr. Sandeep Dinodia and Mr. Dhiraj Dhar Gupta, being appointees in their respective resolutions, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the agenda as set out in Item No. 10 and 11.

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Additional Information as per Clause 49 of the Listing Agreement:

PARTICULARS	MR. SANDEEP DINODIA	MR. DHIRAJ DHAR GUPTA
Date of Birth & Age	07-04-1962 52 Years	09-07-1950 63 Years
Date of First Appointment	15-06-2006	25-06-2007
Qualification	B.Com, LL.B, FCA	B.Com. (H) from Shri Ram College of Commerce, Delhi University
Experience & Expertise	<p>He is a Practicing Chartered Accountant and has over 25 years of experience in the fields of Assurance, Financial & Legal Corporate Consulting and Taxation. He also has several years of experience in auditing Non Government Funded projects of various entities, which have a socio-economic impact. He has also been involved with compilation of systems of developmental projects in India, funded by various international agencies.</p>	<p>He has almost three decades of rich and wide experience in Manufacturing Automobile Components, Finance and Marketing. After graduation he setup independently a paper packaging unit in Delhi and in Nigeria in 1977.</p> <p>In 1985 he promoted Abhishek Auto Industries Limited for manufacturing Safety Seat Belts first time in India with a technical tie-up with a Japanese Company – Ashimori Industries and started supplying to major car manufacturers like Maruti Suzuki India Ltd., Tata Motors, Mahindra & Mahindra, Honda India, Volkswagen, Hindustan Motors, Swaraj Mazda etc. Now in JV with Key Safety Systems of USA the company has started supplying Global Model Seat belts and also exporting Seat Belts all around the globe.</p>
Name of Public Companies in which Directorship held other than Lumax Auto Technologies Limited	<ol style="list-style-type: none"> Hero Motors Limited Hi-Tech Gears Limited Hero Cycles Limited 	<ol style="list-style-type: none"> Lumax Industries Limited Lumax DK Auto Industries Limited M M Auto Industries Limited Delhi Race Club 1940 Limited M M Asan Auto Limited
Chairman/Member of the Committee of the Board of Public Companies other than Lumax Auto Technologies Limited	<ol style="list-style-type: none"> Hero Motors Limited - Audit Committee (Chairman) Hi-Tech Gears Limited -Audit Committee (Chairman) and Shareholders / Investor Grievance Committee (Member) Hero Cycles Limited -Audit Committee (Chairman) 	<ol style="list-style-type: none"> Lumax Industries Limited - Shareholder / Investors Grievance & Share Transfer Committee (Chairman) and Audit Committee (Member)
Relationship with Directors Interse	Not related with any Director	Not related with any Director
No of Shares held in the Company	NIL	NIL

Your Directors recommend the resolutions set forth in Item No. 10 and 11 for approval of the members as Ordinary Resolution.

Item No. 12

The members of the Company at their Annual General Meeting held on July 26, 2010 approved by way of an Ordinary Resolution under Section 293(1)(d) of the Companies Act, 1956 borrowings over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of Rs. 200 Crores (Rupees two hundred crores only) and also authorized the Board of Directors under Section 293(1)(a) of the Companies Act, 1956 to mortgage and / or create charge on all or any one of the movable/ immovable properties or such

other assets of the Company to secure the amount borrowed / to be borrowed by the Company.

Section 180(1) (a) and (c) of the Companies Act, 2013 effective from September 12, 2013 requires that the Board of Directors shall not borrow money in excess of the company's paid up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business and also shall not mortgage and/ create charge on the properties, except with the consent of the company accorded by way of a special resolution.

In terms of the General Circular No. 04/2014 dated 25-03-2014 issued by the Ministry of Corporate Affairs the resolution passed under Section 293 of the Companies Act, 1956 with reference to borrowings and creation of security on assets of the company will be valid for a period of one year from September 12, 2013. It is therefore proposed to ratify the aforesaid powers of the Board by way of a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 12.

Your Directors recommend the Resolution as set out in Item No. 12 of the Notice as Special Resolution.

Brief details of Directors seeking Appointment / Re-Appointment as per Clause 49 (IV)(G) of the Listing Agreement.

PARTICULARS	MR. ANMOL JAIN
Date of Birth & Age	29-04-1979 35 Years
Date of First Appointment	03-04-2004
Qualification	B.B.A (Hons.) from Michigan State University, U.S.A.
Experience & Expertise	He started his career as management Trainee in M/s GHSP, U.S.A. and thereafter joined M/s Lumax GHSP Industries Limited in India, as Vice President on 05-12-2000 one of the Group Companies. Mr. Anmol Jain joined the Lumax Industries Limited on 01-11-2003 as Vice President and was thereafter appointed as Executive Director on its Board on 23-07-2004. Presently, he is Senior Executive Director of Lumax Industries Limited. He holds following positions in different Associations: <ol style="list-style-type: none"> 1. Past Chairman of Haryana State Council of Confederation of Indian Industry (CII). 2. Regional Council Member & Zonal Coordinator of Automotive Component Manufacturer Association of India (ACMA)– NR 3. Member of Young Business Leaders Forum (YBLF) in ACMA.
Name of Public Companies in which Directorship held other than Lumax Auto Technologies Limited.	1) Lumax DK Auto Industries Limited 2) Lumax Industries Limited 3) Lumax Tours and Travels Limited
Chairman / Member of the Committee of the Board of Public Companies other than Lumax Auto Technologies Ltd.	NIL
Relationship with Directors Interse	Related as Son to Mr. D. K. Jain and Brother to Mr. Deepak Jain.
No. of Shares held in the Company	862,240