LMW®
LAKSHMI MACHINE WORKS LIMITED

Our Ref : Sec/270/2021
Date : 22.07.2021

BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex Bandra(E)
Mumbai - 400 051.

Dear Sir/Madam,

Sub: Proceedings of 58th Annual General Meeting held on 21st July, 2021 - reg.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the proceedings of 58th Annual General Meeting of the Company held on 21st July, 2021 is enclosed herewith.

Kindly take on record the same.

Thanking you,

Yours faithfully,
For LAKSHMI MACHINE WORKS LIMITED

C R Kumaran

C R SHIVKUMARAN
Company Secretary

cc: BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai - 400 001.

PROCEEDINGS OF THE 58TH ANNUAL GENERAL MEETING OF THE MEMBERS OF LAKSHMI MACHINE WORKS LIMITED HELD AT 03.30 PM (IST) ON WEDNESDAY THE 21ST JULY, 2021 THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO VISUAL MEANS (OAVM) AT THE DEEMED VENUE -LMW CORPORATE OFFICE SITUATED AT 34-A KAMARAJ ROAD, COIMBATORE – 641018.

Meeting commenced at: 03.30 PM	Meeting concluded at: 04:50 PM

Directors present through video conference:

S. No.	Name	Designation	Attended through VC from
1.	Sri. Sanjay Jayavarthanavelu	Chairman and Managing Director	LMW Corporate Office - Coimbatore
2.	Sri. S. Pathy	Non-Executive Director	Coimbatore
3.	Dr. Mukund Govind Rajan	Independent Director & Chairman of the Audit Committee and Nomination and Remuneration Committee	Mumbai
4.	Justice Smt. Chitra Venkataraman (Retd)	Independent Woman Director	Chennai
5.	Sri.T.C. Suseel Kumar	Nominee Director of LIC	Kottayam
6.	Sri. Arun Alagappan	Independent Director	Chennai
7.	Sri. K. Soundhar Rajhan	Director – Operations	LMW Corporate Office - Coimbatore

In Attendance:

S. No.	Name	Designation	Attended through VC from
8.	Sri. C.R. Shivkumaran	Company Secretary	LMW Corporate Office - Coimbatore

In Presence:

S. No.	Name	Designation	Attended through VC from
9.	Sri. V. Senthil	Chief Financial Officer	LMW Corporate Office - Coimbatore
10.	Sri. K. Raghu	Statutory Auditor	Coimbatore
11.	Smt. V. Indira	Scrutiniser	Coimbatore
12.	Sri. M.D. Selvaraj	Secretarial Auditor	Coimbatore

Members present: (Clubbed based on PAN Nos.)

Promoter/Promoter Group - 17
Public - 33

Sri. C R Shivkumaran, Company Secretary and Compliance Officer of the Company provided standard instructions to the Members regarding participation through Video Conferencing and the guidelines applicable to speaker shareholders who have registered themselves for raising their question/queries during the meeting. He further informed the members that based on the reasons of business exigency/urgency the Board of Directors of the Company have decided that the 'Special Business' items' included in the notice convening the Meeting was unavoidable, hence was being considered. He then requested Sri. Sanjay Jayavarthanavelu, Chairman and Managing Director to preside over the meeting.

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Sri. Sanjay Jayavarthanavelu, Chairman and Managing Director, then chaired the Meeting. He then identified himself to the participants of the meeting by stating his name and that he was attending the meeting from LMW Corporate Office located at 34A, Kamaraj Road, Coimbatore – 641018 and extended a warm welcome to the members attending the 58th Annual General Meeting of the Company.

Chairman informed that in view of the travel restrictions and social distancing norms implemented due to the Covid-19 pandemic prevailing across the globe, the Annual General Meeting was being conducted through video conferencing facility in accordance with the framework issued by the Ministry of Corporate Affairs & Securities and Exchange Board of India through their respective circulars.

He further stated that the proceedings of this meeting were being recorded and the recorded video would be posted on the website of the Company.

The Chairman then proceeded to introduce the fellow members of the Board & executives and requested them to confirm their attendance. Thereafter, Sri. S. Pathy, Dr. Mukund Govind Rajan, Justice (Smt) Chitra Venkataraman (Retd), Sri. Arun Alagappan, Sri. T.C. Suseel Kumar & Sri. K. Soundhar Rajhan, Directors and Sri. V. Senthil, Chief Financial Officer & Sri. C.R. Shivkumaran, Company Secretary individually identified themselves and also stated the location from which they were participating as noted above.

The Chairman further informed the members that Sri. K. Raghu of M/s. S. Krishnamoorthy & Co., Statutory Auditors, Sri. M.D. Selvaraj of MDS & Associates, Secretarial Auditors, and Smt. V. Indira, Scrutiniser and other key executives of the Company were also participating in the meeting through Video Conferencing.

He further informed that Sri. Aditya Himatsingka could not attend the meeting due to his unavailability and had sought leave of absence. Considering his absence and the fact that he is the Chairman of the Stakeholders Relationship Committee, necessary approval has been given to other members of the said committee to answer queries if any.

The Chairman further informed that participation of members through Video Conference was being reckoned for the purpose of quorum as per the circulars issued by the Ministry of Corporate Affairs and Section 103 of the Companies Act, 2013. He further stated that the requisite quorum was present through video conference and called the meeting to order.

He further mentioned that since there was no physical attendance of the Members, the requirement of appointment of proxies was not applicable.

The Chairman affirmed that he is satisfied with the facilities provided to the Members of the Company for participating in this meeting through Video Conferencing and that the Company has taken all efforts feasible under the circumstances to enable the Members to participate and vote on the items being considered in the meeting.

He further informed the members that the Registers as required under the Companies Act, 2013 were made available electronically for inspection by the Members during the AGM.

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The Chairman then informed that the Members who have not voted earlier through e-voting can cast their vote during the meeting through e-voting facility.

The notice of the AGM along with the financial statements for the year ended 31st March, 2021 & Board's report having been sent through electronic mode to the Members was taken as read by the Chairman.

Further, as there were no qualifications or comments or remarks in the Statutory Audit Report and Secretarial Audit Report for the financial year ended 31st March, 2021, the same was taken as read by the Chairman.

The Chairman then addressed the Members. Thereafter he requested Sri. C R Shivkumaran, Company Secretary of the Company to explain the voting process at the AGM.

Sri C R Shivkumaran informed the Members that the Company had provided the members with the facility to cast their vote on all the Resolutions as set out in the Notice of the AGM through the remote e-voting system administered by NSDL e-voting platform during the period from Sunday, July 18th, 2021 (9:00 AM) to Tuesday, July 20th, 2021 (5:00 PM). He further informed the Members that the facility for voting at the meeting was also provided to the Members present in the meeting and who had not cast their votes through remote e-voting.

Members were further informed that Smt. V. Indira, Chartered Accountant, Coimbatore (Membership No. 200817) was appointed by the Board of Directors of the Company, to scrutinize the e-voting /remote e-voting process in a fair and transparent manner.

Sri C R Shivkumaran then informed that no motion would be moved with respect to the Resolutions set out in the Notice dated 24th May, 2021 convening the 58th AGM, since all the resolutions were already put to vote during the remote e-voting period and that there is no voting by show of hands at the AGM.

The Chairman then read out the following items of business, as per the notice of the AGM:

Item No.	Details of Resolutions	Resolution Required
1	Adoption of standalone and consolidated Annual Financial Statements including statement of Profit and Loss (including other Comprehensive Income), along with the Statement of Cash Flows and the Statement of Changes in Equity for the financial year ended 31st March, 2021, the Balance Sheet as at that date the Report of the Board of Directors and the Auditors thereon.	Ordinary
2	Declaration of Dividend.	Ordinary
3	Re-appointment of Sri. K. Soundhar Rajhan (DIN: 07594186), Director who retires by rotation and, being eligible, offers himself for re-appointment.	Ordinary
4	Re-appointment of M/s. S Krishnamoorthy & Co., Chartered Accountants, as Statutory Auditor for a second term of Five financial Years.	Ordinary
5	Re-appointment of Sri. Sanjay Jayavarthanavelu, (DIN: 00004505) as Managing Director of the Company for a period of 5 years with effect from 1st April, 2022.	Special
6	Reappointment of Sri. Arun Alagappan (DIN:00291361) as an Independent Director for a second term of five years.	Special
7	Payment of Commission to Non-Executive Directors of the Company.	Special
8	Ratification of remuneration payable to Cost Auditor of the Company.	Ordinary

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The Company Secretary then informed the Members about the procedure regarding questions from Members after which the Members raised their queries/questions. The Chairman then clarified the queries/questions raised by registered speaker Shareholders.

The Chairman then informed the Members that e-voting would be open for 15 minutes from the end of the Meeting on the NSDL e-voting platform to enable those Shareholders who had not cast their vote.

The Chairman further informed that the Results would be declared, after considering both remote e-voting and e-voting during the Meeting, within two working days of the closure of AGM and the consolidated Scrutinizers' Report would be placed in the Company's website and in the NSDL website and the Results would also be intimated to the Stock Exchanges in which the Company's equity shares are listed.

He further informed that the Resolutions as set forth in the Notice shall be deemed to be passed on the date of the AGM subject to the receipt of the requisite number of votes.

Chairman further informed that arrangements had been made for the distribution of dividend through HDFC Bank subject to the passing of the Resolution No. 2 by the Shareholders. He further informed that for those Shareholders who opted for electronic credit, dividend would be placed to the credit of their Bank account on 9th August, 2021 and for the Shareholders who have not opted for electronic credit, dividend warrants would be dispatched by 9th August, 2021 subject to availability of normal postal services.

The Chairman then extended a vote of thanks to all the Shareholders & Directors who participated in the meeting through video conferencing and declared the meeting as closed at 04:50 P.M. (IST).

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COIMBATORE
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