



Lakshmi

FINANCE & INDUSTRIAL CORPORATION LTD.

Registered Office : 1-10-60/3, "Suryodaya", 1st Floor, Begumpet, HYDERABAD - 500 016.

Phone: 040-2776 0301, 2776 7794, Fax: 040-2776 7793

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CIN: L65920AP1923PLC000044

LFIC/SEC/AGM-PROC/2015-16

Dt:25.08.2015

The Manager

Listing Department

National Stock Exchange of India Limited.

Exchange Plaza, 5th Floor,

Plot no. C/1, G Block,

Bandra-Kurla Complex

Bandra (E)- Mumbai - 400 051.

Tel No: (022) 26598235/36

Fax No: (022) 26598237/38

Dear Sir

Sub: Submission of AGM Proceedings.

Ref: Our Company Code- **LFIC**

In reference to the above, please find enclosed herewith a copy of the proceedings of 91st Annual General Meeting.

This is for your information and necessary records.

Thanking you

Yours faithfully

For **LAKSHMI FINANCE & INDUSTRIAL CORPN.LTD**

(K Harishchandra Prasad)

MANAGING DIRECTOR

Encl: as above

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MINUTES of the proceedings of the 91st Annual General Meeting of the Members of Lakshmi Finance & Industrial Corporation Limited held on Thursday, the 13th August, 2015 at 9.30 A.M. at "Triveni Banquet Hall", Kamat Lingapur Hotel, Chikoti Gardens (Lane opposite to Shoppers Stop), Begumpet, Hyderabad-500 016.

PRESENT

DIRECTORS

1. Shri. R.Surender Reddy
2. Shri. Keshav Bhupal
3. Shri. K.Kapil Prasad
4. Smt. Madhurika Nalluri Venkat
5. Shri. K Harishchandra Prasad
Managing Director

Also Present:

Smt. Suman Bung, Company Secretary
Shri. U. Vijaya Kumar, C F O.

Special Invitees:

Shri. M V. Ranganath
M/s. M Anandam & Co.,

Shri. P. Chandramouli
M/s. Brahmayya & Co.,
Chartered Accountants (Auditors)

Scrutinizer:

Smt. N. Madhavi, Practicing Company Secretary.

Members Present: The meeting was attended by 41 Members out of which 38 Shareholders are in person and 3 Members through proxy.

Sri. K. Harishchandra Prasad, Managing Director proposed the name of Sri. R. Surender Reddy as the Chairman of the Meeting, and it was seconded by Shri. S. V. Gopi. Thereafter, Shri. R. Surender Reddy chaired the meeting. The Chairman welcomed all the Shareholders and the special Invitees to the 91st Annual General Meeting of the Company. Later, the Chairman introduced the Directors and the Auditors to the Members of the Company and informed that the required quorum was present for the meeting. Smt. Suman Bung, Company Secretary, read out the Notice convening the 91st Annual General Meeting of the Members.

With the consent of the Members the Directors report was taken as read. Later, Smt. Suman Bung, Company Secretary read out the Auditors' Report.

The Chairman informed the members that all required Statutory Registers maintained by the Company as per provision of the Companies Act, 2013, of the Company are placed, kept open for inspection to the Members, during the meeting period. The Chairman briefly explained the highlights of the Company's operations and the future prospects. Thereafter, the Chairman welcomed questions and clarifications from Members and accordingly the same were clarified by the Managing Director.



A handwritten signature in black ink, appearing to be "R. Surender Reddy", written over a horizontal line.

The Chairman informed the members the electronic/ e-voting facility was offered to the Shareholders pursuant to Section 108 of Companies Act, 2013, Rule 20 of Companies (Management and Administration) Rules, 2014, the Company has extended the e-voting facility to the Members of the Company in respect of businesses to be transacted at the Annual General Meeting and Smt.N.Madhavi was appointed as the Scrutinizer for the e-voting facility and also for the poll to be conducted at this meeting. The Chairman further stated that the results of the said e-voting will be declared after consolidation with the outcome of physical poll.

The Chairman further informed that the Company made necessary arrangements for voting through physical poll to such Shareholders who did not cast their vote through electronic voting. The Company Secretary then explained the poll procedure to the Members and noted that the Members were in possession of the poll papers.

Thereafter, the business items as per the Notice of the AGM were taken up in chronological order. The Company Secretary read out the business items and indicated the type of resolution required in each case:

ORDINARY BUSINESS:

Ordinary resolutions

Item No.1: Consideration and adoption of Annual Accounts and Reports of Board of Directors and Auditors thereon.

"RESOLVED that the Audited Balance Sheet of the Company as at 31st March, 2015 and Statement of Profit and Loss for the period ended 31st March, 2015 together with the Directors' Report and the Auditors' Report thereon be and are hereby received, approved and adopted."

Item No.2 : Declaration of Dividend:

"RESOLVED that pursuant to the recommendation of the Directors, Dividend at the rate of Rs.3.00 per Share on the Equity Share Capital of the Company for the year ended 31st March, 2015 be and is hereby declared and that the same be paid to those shareholders whose names appear on the Company's Register of Members as on 6th August, 2015 and that the Dividend Warrants be posted within stipulated time to those Shareholders who are entitled to receive payment."

Item No. 3 . Re-Appointment of Sri.K.Kapil Prasad, Director.

"RESOLVED that Shri. K.Kapil Prasad, a Director of the Company, who retires by rotation at this meeting being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

Item No. 4 . Re-Appointment of Auditors:

"RESOLVED THAT pursuant to Section 139,142 and other applicable provisions of the Companies Act,2013 and the Rules made thereunder, pursuant to the recommendations of the Board of Directors of the Company, and pursuant to the resolution passed by the members at the AGM held on 5th August,2014, the appointment of M/s M.Anandam & Co., Secunderabad (Firm registration No : 000125S) & M/s. Brahmayya & Co., Hyderabad, (Firm registration No : 000513S) Chartered Accountants, as the Auditors of the Company to hold office till the conclusion of the AGM to be held in the calendar year 2017, be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2016."



Item No. 5: Appointment of Smt. Madhurika Nalluri Venkat,(DIN 07147974) as an Independent Director of the Company.

“RESOLVED THAT pursuant to the provisions of Sections 149,152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, and Clause 49 of the Listing Agreement Smt.Madhurika Nalluri Venkat (DIN.07147974), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 04.04.2015, in terms of Section 161 (1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to the conclusion of the 96th Annual General Meeting of the Company in the calendar year 2020.”

SPECIAL BUSINESS: Special Resolution

Item No.6: Adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013.

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company”

As all the issues on agenda are considered, the Chairman requested the scrutinizer to prepare and announce the poll results.

Total number of share holders present at the Annual General Meeting 41 (including 3 proxy) representing 4,30,117 equity shares.

Later, the Scrutinizer Smt. N Madhavi announced the poll results declaring that all the resolutions were passed unanimously. Details are as given below:

Resolution No.	Mode	Number of Valid votes	Favour		Against	
			No.of Votes Casted (In Equity Shares)	% of total valid votes	Votes	% of total valid votes
1	Poll	37	4,30,117	100	0	0
2	Poll	37	4,30,117	100	0	0
3	Poll	37	4,30,117	100	0	0
4	Poll	37	4,30,117	100	0	0
5	Poll	37	4,30,117	100	0	0
6	Poll	37	4,30,117	100	0	0

The Chairman thanked all the Members for their support and co-operation and thereafter the meeting was concluded.

Place: Hyderabad
Date: 17.08.2015


CHAIRMAN OF THE MEETING

