



L.G. BALAKRISHNAN & BROS LIMITED

2nd March, 2024

To

**Listing Department
National Stock Exchange of India
Limited
Exchange Plaza, C-1 Block G
Bandra Kurla Complex, Bandra, East
Mumbai - 400 051
Scrip Code: LGBBROSLTD**

To

**Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400 001
Scrip Code: 500250**

Dear Sir/Madam,

Sub: Proceedings of the Serial No.01/2023-24 Extra-Ordinary General Meeting of the Company held on Saturday, the 2nd March, 2024 through video conferencing / other audio visual means

Pursuant to Regulation 30 read with para A of Part A of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Serial No.01/2023-24 Extra-Ordinary General Meeting ("EGM") of the Company was duly held on Saturday the 2nd day of March, 2024 at 10:00 AM (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") and Securities and Exchange Board of India ("SEBI Circulars") during the year(s) 2020, 2021, 2022 & 2023 respectively and the proceedings of the said meeting is given hereunder:





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Directors Present:

The following Directors were present at the Serial No.01/2023-24 Extra-Ordinary General Meeting through Video Conferencing (VC) / Other Audio-Visual Means (OAVM):

Name of the Director	Category / Designation
Sri. B. Vijayakumar	Executive Chairman
Sri. P. Prabakaran	Managing Director
Sri. Rajiv Parthasarathy	Executive Director
Sri.P. Shanmugasundaram	Independent Director and Chairman of the Audit Committee
Sri. R. Vidhya Shankar	Independent Director and Chairman of the Nomination and Remuneration Committee
Sri. V. Govindarajulu	Independent Director and Chairman of the Stakeholders Relationship Committee
Sri. G. D. Rajkumar	Independent Director
Smt. Kanchana Manavalan	Independent Director
Dr. Vinay Balaji Naidu	Independent Director
Smt. Rajsri Vijayakumar	Non-Executive Director
Sri. S. Sivakumar	Non-Executive Director

In attendance:

Mr. N Rengaraj, Chief Financial Officer

Mr. M. Lakshmikanth Joshi, Senior General Manager (Legal) and Company Secretary

Mr. M. Sivaram of M/s. Suri & Co., Chartered Accountants, the Statutory Auditors and Mr. M.D.Selvaraj (FCS: 960, CP: 411), Managing Partner of M/s.MDS & Associates LLP, Company Secretaries, the Secretarial Auditors and Scrutinizer were also present at the Serial No.01/2023-24 Extra-Ordinary General Meeting through VC/OAVM.





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A total of 37 members representing 1,12,04,330 equity shares attended the meeting through the Video Conferencing / Other Audio-Visual Means.

Thereafter, Mr. M. Lakshmikanth Joshi, the Company Secretary confirmed to the Executive Chairman that the requisite quorum is present and accordingly, he invited Sri.B.Vijayakumar (DIN: 00015583), Executive Chairman of the Company to conduct the Serial No.01/2023-24 Extra-Ordinary General Meeting.

Sri.B.Vijayakumar (DIN: 00015583), Executive Chairman occupied the Chair. He introduced himself to the members and welcomed the Directors, Auditors and the shareholders for the Serial No.01/2023-24 Extra-Ordinary General Meeting. He further informed that this Extra-Ordinary General Meeting of L.G.Balakrishnan & Bros Limited was being held through Video Conferencing / Other Audio-Visual Means ("VC/OAVM") facility. He then introduced the Directors, Statutory Auditors, Secretarial Auditors and Scrutinizer and the Key Managerial Personnel present in the meeting through Video Conferencing / Other Audio-Visual Means ("VC/OAVM") facility. He also expressed his satisfaction with the facilities provided to the members of the Company for participating in this meeting through video conferencing facility. Thereafter, the Chairman informed that the registers as required under the Companies Act, 2013 has been made available electronically for inspection by the members during the AGM.

The Executive Chairman further informed that since the notice of the EGM has already been circulated to all the members, the same was taken as read. The Executive Chairman then requested the Company Secretary to inform the members about the procedure(s) to cast votes through electronic means and read the summary of the resolutions set out in Item No.1 to 5 of the Notice of the Extra-Ordinary General Meeting dated 29th January, 2024.





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(4)

Mr. M. Lakshmikanth Joshi, Senior General Manager (Legal) and Company Secretary briefed certain procedural and technical information regarding the participation by the members through video conferencing / other audio visual means. The Senior General Manager (Legal) and Company Secretary informed further that the Company had provided to the Shareholders, the facility to cast their vote electronically on all the resolution(s) set forth in the Notice of the EGM through remote e-voting facility provided by the Central Depository Services (India) Limited ("CDSL"), which had commenced on Wednesday, 28th February, 2024 at 09:00 A.M. (IST) and ended on Friday, 1st March, 2024 at 05:00 P.M. (IST). He further informed that the shareholders, who are present at the EGM and who had not cast their vote through remote e-voting, has been provided with an opportunity to cast their votes through e-voting at the Meeting. In this regard, the Board of Directors had appointed Mr. M. D. Selvaraj (FCS: 960, CP: 411), Managing Partner of M/s.MDS & Associates LLP, Company Secretaries, Coimbatore as the Scrutinizer to conduct the remote e-voting and e-voting process at the EGM in a fair and transparent manner and to ascertain the requisite majority. He also informed that based on the reasons of business exigency / urgency, the Board of Directors of the Company had decided that the 'Special Business Items' included in the notice convening the EGM are unavoidable and hence the same were being considered in this meeting.

With the permission of the Executive Chairman, Mr. M. Lakshmikanth Joshi, Senior General Manager (Legal) and Company Secretary read out the summary of the resolution(s) set out in Item No.1 to 5 of the Notice of the Serial No.01/2023-24 Extra-Ordinary General Meeting dated 29th January, 2024, as given below:

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Special Business:

1. Approval for the re-appointment of Smt. Kanchana Manavalan (DIN: 07497403) as an Independent Director of the Company for the second term of five consecutive years with effect from January 31, 2024 (Special Resolution);
2. Approval for the re-appointment of Sri.G.D.Rajkumar (DIN: 00197696) as an Independent Director of the Company for the second term of five consecutive years with effect from April 29, 2024 (Special Resolution);
3. Approval for the re-appointment of Sri.P.Prabakaran (DIN:01709564) as Managing Director for a further period of 5 years with effect from June 01, 2024 and the remuneration payable to him (Special Resolution);
4. Approval for the re-appointment of Sri. Rajiv Parthasarathy (DIN: 02495329) as Executive Director for a further period of 5 years with effect from August 01, 2024 and the remuneration payable to him (Special Resolution); and
5. Approval to offer, issue and allot 5,00,000 (Five lakhs) warrants fully convertible into equity shares to the Promoter and certain member(s) of the Promoter Group of the Company on preferential basis (Special Resolution).

The Senior General Manager (Legal) and Company Secretary then informed that the text of the resolutions along with necessary statement setting out the material facts were already provided in the Notice of the EGM circulated to the members and requested the members to cast their votes through the e-voting platform provided at the meeting. Thereafter, the Company Secretary requested the Chairman to takeover the proceedings of the meeting.

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The Chairman then asked the moderator to invite the registered speaker shareholder(s) to express their views and raise queries, if any. The moderator informed the Chairman that there were 2 registered speaker shareholder(s). Accordingly, the speaker shareholders, who had joined the meeting, had raised their queries and the same were suitably answered by the Executive Chairman and the Company Secretary of the Company. The moderator informed that there were no queries received through chat box.

The Executive Chairman then asked the Senior General Manager (Legal) and Company Secretary to inform the members about the e-voting facility at the meeting and propose the vote of thanks.

The Senior General Manager (Legal) and Company Secretary informed that the e-voting facility provided by the Central Depository Services (India) Limited ("CDSL") would remain open for the next 15 minutes to enable the shareholders, who are present at the Serial No.01/2023-24 Extra-Ordinary General Meeting and had not cast their votes through remote e-voting, to cast their votes electronically. He informed further that that the results of the voting shall be declared within the prescribed time and the consolidated scrutinizer's report along with the voting results would be submitted to the CDSL (www.evotingindia.com), BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and would also be placed on the Company's website (www.lgb.co.in) within the stipulated time.

He further informed that the resolutions as set forth in the Notice shall be deemed to be passed at this Serial No.01/2023-24 Extra-Ordinary General Meeting, subject to the receipt of requisite majority.

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(7)

He then thanked all the shareholders, Directors, Auditors and the Scrutinizer, who had joined the EGM through video conferencing facility/other audio-visual means.

The Serial No.01/2023-24 Extra-Ordinary General Meeting was concluded at 10:38 AM (IST).

Kindly take the above on record.

Thanking you,
Yours faithfully,
For L.G.Balakrishnan & Bros Limited

M. Lakshmi Kanth Joshi
Senior General Manager (Legal) & Company Secretary

