



# L.G. BALAKRISHNAN & BROS LIMITED

25<sup>th</sup> September 2023

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 67<sup>th</sup> Annual General Meeting of the Company held on Monday, the 25<sup>th</sup> September, 2023 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 67<sup>th</sup> Annual General Meeting of the Company was duly held on Monday the 25<sup>th</sup> day of September 2023 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 67<sup>th</sup> Annual 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 67<sup>th</sup> Annual General Meeting through VC/OAVM.

A total of 84 members representing 1,15,66,973 equity shares attended the meeting through the Video Conferencing / Other Audio-Visual Means.





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Mr. M. Lakshmikanth Joshi, Senior General Manager (Legal) and Company Secretary welcomed the Members and informed that this 67<sup>th</sup> Annual General Meeting of L.G.Balakrishnan & Bros Limited was being held through Video Conferencing / Other Audio-Visual Means ("VC/OAVM") facility. The Company Secretary then introduced the Directors, Statutory Auditors, Secretarial Auditor and Scrutinizer and the Key Managerial Personnel present in the meeting through Video Conferencing / Other Audio-Visual Means ("VC/OAVM") facility. He further informed that Sri. B. Vijayakumar, Executive Chairman would chair the 67<sup>th</sup> Annual General Meeting.

Thereafter, the 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 67<sup>th</sup> AGM through remote e-voting facility provided by the Central Depository Services (India) Limited ("CDSL"), which had commenced on Friday, September 22, 2023 at 9:00 a.m. (IST) and ended on Sunday, September 24, 2023 at 5:00 p.m. (IST). He further informed that the shareholders, who are present at the 67<sup>th</sup> AGM and had not cast their vote through remote e-voting, has been provided an opportunity to cast their votes through e-voting at the Meeting. In this regard, the Board of Directors had appointed Sri.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 67<sup>th</sup> AGM in a fair and transparent manner and to ascertain the requisite majority.

Thereafter, he confirmed to the Executive Chairman that the requisite quorum is present and accordingly, he invited Sri.B.Vijayakumar, Executive Chairman of the Company to conduct the 67<sup>th</sup> Annual General Meeting.

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Sri.B.Vijayakumar, Executive Chairman occupied the Chair and welcomed the Directors, Auditors and the shareholders for the 67<sup>th</sup> Annual General Meeting. 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.

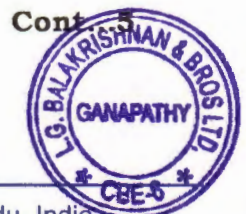
The Executive Chairman further informed that since the notice of the AGM along with the audited standalone and consolidated financial statements and the Directors report for the year ended 31<sup>st</sup> March, 2023 has already been circulated to all the members, the same was taken as read. Further he stated that as there are no qualifications or comments or remarks in the Statutory Auditors Report for the financial year ended 31<sup>st</sup> March 2023, the same was taken as read.

The Chairman then informed that with respect to the observations made by the Secretarial Auditor in his Report for the financial year ended 31<sup>st</sup> March, 2023, necessary response has been included in the Directors' report and circulated to all the members and the same was taken as read.

The Chairman then delivered his speech to the shareholders and highlighted the Company's performance during the Financial Year 2022-2023.

Thereafter, the Chairman requested the Senior General Manager (Legal) and 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 67<sup>th</sup> Annual General Meeting dated 29<sup>th</sup> April 2023.

With the permission of the Executive Chairman, Sri. 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 67<sup>th</sup> Annual General Meeting dated 29<sup>th</sup> April, 2023, as given below:





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### Ordinary Business:

1. Adoption of the audited standalone and consolidated financial statements of the company for the financial year ended 31<sup>st</sup> March, 2023, together with the reports of the Board of Directors and the Auditors thereon (Ordinary Resolution)
2. Declaration of dividend of Rs.16/- per Equity Share for the financial year ended 31<sup>st</sup> March, 2023. (Ordinary Resolution)
3. Re-appointment of Sri B Vijayakumar (DIN: 00015583) as Director, who retires by rotation. (Ordinary Resolution)
4. Re-appointment of Smt Rajsri Vijayakumar (DIN: 00018244) as Director, who retires by rotation. (Ordinary Resolution)

### Special Business:

5. Ratification of the remuneration payable to Dr.G.L.Sankaran (Membership No.4482), who was appointed by the Board of Directors as Cost Auditor for the financial year 2023-24. (Ordinary Resolution)

The Senior General Manager (Legal) and Company Secretary informed that the text of the resolutions along with necessary statement setting out the material facts were already provided in the Notice 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 8 registered speaker shareholder(s). Accordingly, the available speaker shareholders raised their queries and the same were suitably answered by the Executive Chairman, the Managing Director and the CFO of the Company. 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 67<sup>th</sup> AGM 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](http://www.evotingindia.com)), BSE Limited ([www.bseindia.com](http://www.bseindia.com)), National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and would also be placed on the Company's website ([www.lgb.co.in](http://www.lgb.co.in)).

The Senior General Manager (Legal) and Company Secretary then thanked all the shareholders / Directors / Auditors / Scrutinizer, who have joined the 67<sup>th</sup> Annual General Meeting through video conferencing facility/other audio-visual means.

The 67<sup>th</sup> AGM was concluded at 11:25 AM (IST).

Kindly take the above on record.

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

**M. Lakshmi Kanth Joshi**  
**General Manager (Legal) & Company Secretary**  
**ACS No.14273**