



L.G. BALAKRISHNAN & BROS LIMITED

29th August, 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 68th Annual General Meeting of the Company held on Thursday, the 29th August, 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 68th Annual General Meeting of the Company was duly held on Thursday the 29th day of August, 2024 at 10:30 AM (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) in accordance with the provisions of Section 96 and 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") from time to time and the proceedings of the said meeting is given hereunder:

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Directors Present:

The following Directors were present at the 68th 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. V. Govindarajulu | Independent Director and Chairman of the Stakeholders Relationship Committee and Authorized Member of Nomination and Remuneration 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. J. Dinesh Kumar, Appointee Independent Director, 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 68th Annual General Meeting through VC/OAVM.

A total of 88 members representing 1,19,26,108 equity shares attended the meeting through the Video Conferencing / Other Audio-Visual Means.





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Sri.B.Vijayakumar, Executive Chairman occupied the Chair and welcomed the Directors, Auditors, Scrutinizer and the shareholders for the 68th Annual General Meeting. Requisite quorum being present, Executive Chairman called the meeting to order and mentioned that since there is no physical attendance of the members, the requirement of appointing proxies is not applicable. The Executive Chairman 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 further informed that Sri. R. Vidhya Shankar, Independent Director and Chairman of Nomination and Remuneration Committee had expressed his inability to join this meeting due to his pre-occupation. 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 31st March, 2024 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 31st March 2024, the same was taken as read.

The Chairman then informed that with respect to the observations made by the Secretarial Auditors in their Report for the financial year ended 31st March, 2024, necessary response has been included in the Directors' report and circulated to all the members and the same was taken as read.





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The Chairman then delivered his speech to the shareholders and highlighted the Company's performance during the Financial Year 2023-2024.

Before concluding, the Executive Chairman thanked the **Mr.P.Shanmugasundaram, Mr. V. Govindarajulu and Mr. R. Vidhya Shankar** Independent Director(s) of the Company, who are completing their second tenure on **August 31st, 2024**, on behalf of the Board and the Shareholders, for their immense contribution and guidance to the Company as Independent Director(s) during their tenure.

The Executive Chairman thereafter requested Mr. M. Lakshmi Kanth Joshi – SR GM (Legal) & Company Secretary to continue the proceedings for conducting the 68th Annual General Meeting of the Company.

Sri.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 68th AGM through remote e-voting facility provided by the Central Depository Services (India) Limited ("CDSL"), which had commenced on Monday, August 26, 2024 at 9:00 a.m. (IST) and ended on Wednesday, August 28, 2024 at 5:00 p.m. (IST). He further informed that the shareholders, who are present at the 68th 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 has 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 68th AGM in a fair and transparent manner and to ascertain the requisite majority.

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The Senior General Manager (Legal) and Company Secretary 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 is unavoidable, hence the same are being considered in this meeting.

Thereafter, with the permission of the Chairman, the Senior General Manager (Legal) and Company Secretary informed 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 7 of the Notice of the 68th Annual General Meeting dated April 29, 2024, as given below:

Ordinary Business:

1. Adoption of the Audited Standalone and Consolidated Financial Statements of the company for the financial year ended 31st March 2024, together with the reports of the Board of Directors and the Auditors thereon. (Ordinary Resolution)
2. Declaration of dividend of Rs.18/- per Equity Share for the financial year ended 31st March 2024. (Ordinary Resolution)

At this stage, Sri. B. Vijayakumar, Executive Chairman vacated the Chair and at the request, Sri.P.Prabakaran, Managing Director occupied the Chair to preside on the following points of the agenda.

3. Re-appointment of Smt. Rajsri Vijayakumar (DIN: 00018244), as Director, who retires by rotation. (Ordinary Resolution)

At this stage, Sri.P.Prabakaran, Managing Director vacated the Chair and Sri. B. Vijayakumar, Executive Chairman occupied the Chair and presided over the meeting.





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4. Re-appointment of Sri.P.Prabakaran (DIN:01709564), as Director, who retires by rotation. (Ordinary Resolution)

Special Business:

5. Appointment of Sri. J Dinesh Kumar (DIN: 10586227) as a Non-Executive Independent Director of the Company for the first term of five (5) consecutive years with effect from September 01, 2024. (Special Resolution)

At this stage, Sri. B. Vijayakumar, Executive Chairman vacated the Chair and at the request, Sri.P.Prabakaran, Managing Director occupied the Chair to preside on the following points of the agenda.

6. Approval for the re-appointment of Sri. B. Vijayakumar (DIN:00015583) as an Executive Chairman for a further period of 5 years with effect from January 01, 2025 and the remuneration payable to him. (Special Resolution)

At this stage, Sri.P.Prabakaran, Managing Director vacated the Chair and Sri. B. Vijayakumar, Executive Chairman occupied the Chair and presided over the meeting.

7. Ratification of the remuneration payable to Dr. G. L. Sankaran (Membership No.4482), Cost Auditor for the financial year 2024-2025. (Ordinary Resolution)

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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 take over the proceedings of the meeting.

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 12 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, Executive 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 68th AGM and had not cast their votes through remote e-voting, to cast their votes electronically. He informed further 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).

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The Senior General Manager (Legal) and Company Secretary then thanked all the shareholders / Directors / Auditors / Scrutinizer, who have joined the 68th Annual General Meeting through video conferencing facility/other audio-visual means.

The proceedings of the 68th AGM was concluded at 12:36 PM (IST) and the e-voting facility was extended for another 15 minutes to the members to cast their votes.

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**

