



LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

SEC/SE/2024-2025

July 03, 2024

BSE Limited,
Floor 25
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir / Madam,

Sub: 43rd Annual General Meeting Notice – Reg.

Ref: Security Id: LAKSELEC, Security Code: 504258.

We are enclosing herewith 43rd Annual General Meeting notice of the Company.

Kindly take on record the same.

Thanking you,

For Lakshmi Electrical Control Systems Limited

S. Sathyanarayanan
Company Secretary

ADMN. OFFICE & WORKS : Arasur - 641 407, Coimbatore Dist,India.
Phone : +91 422 6616500, **Fax :** +91 422 6616555. **E-Mail :** contact@lecsindia.com
REGISTERED OFFICE : 504, Avinashi Road, Peelamedu Post, Coimbatore - 641 004
CIN No. : L31200TZ1981PLC001124, **Website :** www.lecsindia.com
GSTN : 33AAACL3737E1ZW



LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

Registered office: 504, Avinashi Road, Peelamedu Post, Coimbatore - 641004, Tamil Nadu, India.

CIN: L31200TZ1981PLC001124

Phone: +91 422 6616500

Email: investorscell@lecsindia.com Website: www.lecsindia.com

NOTICE TO SHAREHOLDERS

Notice is hereby given that the Forty Third (43rd) Annual General Meeting of the shareholders of Lakshmi Electrical Control Systems Limited will be held on Friday, the 9th day of August 2024 at 2.45 P.M (IST) at Nani Kalai Arangam, Mani Higher Secondary School, Pappanaickenpalayam, Coimbatore – 641037, Tamil Nadu to transact the following business:

Ordinary Business:

1. To consider and adopt Annual Financial Statements including Statement of Profit and Loss, Cash Flow Statement and Statement of changes in equity for the financial year ended 31st March 2024, Balance Sheet as on that date, Report of Board of Directors' and the Auditor's Report thereon.
2. To declare dividend for the financial year ended 31st March 2024.
3. To appoint a director in the place of Sri. D.Senthilkumar (DIN: 00006172), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

4. To consider and if thought fit, to pass the following resolution for ratification of remuneration for Cost Auditor, as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), Sri.S.Subbaraman, Proprietor of S.Subbaraman & Associates, (Firm No: 100526) Cost Accountant, who was appointed as Cost Auditor by the Board of Directors of the Company on the recommendation of the Audit Committee, to conduct the audit of the cost accounting records of the Company for the financial year(s) 2018-19 and 2024-25 on a remuneration of Rs. 30,000/- (Rupees Thirty Thousand only) and Rs.40,000/- (Rupees Forty Thousand only) for the respective financial years exclusive of applicable taxes and reimbursement of out of pocket expenses incurred in connection with the aforesaid audit fixed by the Board of Directors be and is hereby ratified and confirmed."

5. To consider and if thought fit, to pass the following resolution for re-appointment of Smt. Nethra J.S.Kumar (DIN:00217906) as Managing Director, as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modifications or re-enactments thereof for the time being in force) and pursuant to the Nomination and Remuneration Policy and the Articles of Association of the Company, the approval of the members be and is hereby accorded for the re-appointment of Smt. Nethra J. S. Kumar (DIN: 00217906) as Managing Director of the Company for a further period of five years with effect from 01.04.2025 to 31.03.2030 on the following terms and conditions, as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and the Board of Directors at their respective meetings:

REMUNERATION

The remuneration given below shall be for a period of first 3 (three) years commencing from 01.04.2025 to 31.03.2028 notwithstanding that the remuneration payable to her in any financial year may exceed the limits as set out under the Listing Regulations or the Act for the time being in force and the remuneration for the remaining tenure of her office shall be subject to the approval of the shareholders.

- i. Salary: Rs.10,00,000/- per month
- ii. Commission: 4% of the net profits of the Company payable annually

iii. Perquisites:

- a. In addition to the salary and commission, the Managing Director shall also be entitled to interchangeable perquisites, like furnished accommodation and where accommodation is not provided House Rent Allowance (HRA), gas, electricity, water, furnishings, medical reimbursement, Leave Travel Allowance (LTA) for self and family, club fees, medical insurance, etc., in accordance with the rules of the Company, such perquisites being restricted to the amount equal to the salary drawn per annum. For the purpose of calculating the above ceiling, perquisites shall be evaluated as per Income Tax Rules wherever applicable.
- b. The Managing Director shall be entitled to reimbursement of all actual expenses incurred in the course of the Company's business.
- c. In addition to the Salary, Commission and Perquisites, the Managing Director shall also be entitled to Company's contribution to Provident Fund as per rules of the Company to the extent it is not taxable under the Income Tax Act, 1961 and shall not be included in the computation of the ceiling on remuneration or perquisites.
- d. Gratuity payable shall not exceed half month's salary for each completed year of service.
- e. The Managing Director is entitled to encashment of leave at the end of tenure which shall not be included in the computation of the ceiling on remuneration or perquisites.
- f. Provision of Company car with driver for use of Company's business will not be considered as perquisites. Telephone and other communication facilities at her residence will not be considered as perquisites.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, in compliance with the provisions of Schedule V of the Companies Act, 2013, the compensation and perquisites mentioned above shall be paid as minimum remuneration.

RESOLVED FURTHER THAT Smt.Nethra J.S. Kumar shall conduct the affairs of the Company subject to the superintendence, control and direction of the Board of Directors and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors (including committees thereof) be and are hereby authorised to alter and vary the terms of re-appointment and / or remuneration payable to the Managing Director, as it may deem fit, subject to the same not exceeding the limits as approved by the members.

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorized to take all such steps as may be necessary and/or give such directions as may be necessary, proper or expedient to give effect to the above resolution without being required to seek any further consent or approval of the Members and the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

6. To consider and if thought fit, to pass the following resolution for Appointment of Sri. Chockalingam Kamatchisundaram (DIN: 06893086), as an Independent Director of the Company, as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (as amended) and the Articles of Association of the Company and upon the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Sri. Chockalingam Kamatchisundaram (DIN: 06893086), who had submitted a declaration that he meets the criteria for independence under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and whose name is included in the databank as required under Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and who is eligible for appointment and in respect of whom the Company has received a Notice in writing under section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five (5) consecutive years with effect from 9th August 2024 and is not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take all such steps as may be necessary and/or give such directions as may be necessary, proper or expedient, to give effect to the above Resolution without being required to seek any further consent or approval of the Members and the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

7. To consider and if thought fit, to pass the following resolution for approval of material related party transactions with Lakshmi Machine Works Limited, as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the approval of the Audit Committee and on the recommendation of the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to enter into agreement/ contract/ business transactions with Lakshmi Machine Works Limited, a related party of the Company for an amount not exceeding Rs.600 Crores (Rupees Six Hundred Crores only) for the period from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting as per the details more particularly described in the statement pursuant to Section 102 of the Companies Act, 2013, annexed to this notice notwithstanding the fact that such transactions either taken individually or together with previous transactions during the financial year may exceed 10% of the annual consolidated turnover of the Company as per the last audited financial statements or such other materiality threshold as may be specified under applicable laws/ regulations from time to time.

RESOLVED FURTHER THAT Board of Directors (including its Committee thereof) be and are hereby severally authorised to do all such acts, deeds, matters and things, to finalise the terms and conditions of the transactions with the aforesaid party, and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution.”

8. To consider and if thought fit, to pass the following resolution for approval of material related party transactions with Lakshmi Precision Technologies Limited, as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the approval of the Audit Committee and on the recommendation of the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to enter into agreement/ contract/ business transactions with Lakshmi Precision Technologies Limited, a related party of the Company for an amount not exceeding Rs. 100 Crores (Rupees One Hundred Crores only) for the period from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting as per the details more particularly described in the statement pursuant to Section 102 of the Companies Act, 2013, annexed to this notice notwithstanding the fact that such transactions either taken individually or together with previous transactions during the financial year may exceed 10% of the annual consolidated turnover of the Company as per the last audited financial statements or such other materiality threshold as may be specified under applicable laws/ regulations from time to time.

RESOLVED FURTHER THAT Board of Directors (including its Committee thereof) be and are hereby severally authorised to do all such acts, deeds, matters and things, to finalise the terms and conditions of the transactions with the aforesaid party, and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution.”

Place : Coimbatore
Date : May 23, 2024

By order of the Board
S. Sathyanarayanan
Company Secretary

NOTES:

1. THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 WITH RESPECT TO THE SPECIAL BUSINESS SET OUT IN THE NOTICE IS ANNEXED HERETO.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE AGM INSTEAD OF HIMSELF/HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
3. THE INSTRUMENT APPOINTING THE PROXY, DULY COMPLETED, MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE AGM. PROXY FORM FOR THE AGM IS ENCLOSED.

4. **A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
5. Members / proxies should bring the duly filled attendance slip enclosed herewith to attend the AGM. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to bk.scrutiniser@gmail.com with a copy marked to evoting@nsdl.com
7. The Register of Members and share transfer books of the Company will remain closed from Saturday, 3rd August 2024 to Friday, 9th August 2024 (both days inclusive) as per Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
8. The dividend as recommended by the Board of Directors, if declared at the AGM will be paid, subject to deduction of tax at source, whose names appear in the Register of Members as on 2nd August 2024 in respect of shares held in physical form and in respect of shares held in dematerialized form, the dividend shall be paid on the basis of the beneficial ownership as per the details furnished by the Depositories for this purpose at the end of the business hours on 2nd August 2024.
9. Members who wish to claim dividends, which remain unclaimed, are requested to correspond with Registrars and Share Transfer Agents of the Company. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013 be transferred to the Investor Education and Protection Fund. As per Section 124 of the Companies Act, 2013 all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to Investor Education and Protection Fund (IEPF) established under the Ministry of Corporate Affairs. Subsequently, the members shall be entitled to claim the shares from IEPF in accordance with procedure and on submission of documents as may be prescribed by IEPF Authority from time to time. Hence, members are requested to encash the dividends which are unclaimed for the financial years from 2016-17 to 2022-23.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN), bank account details, nomination and other KYC details by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the KYC details to their Depository Participants with whom they are maintaining their demat account(s). Members holding shares in physical mode are requested to update the KYC details at the earliest pursuant to the SEBI circulars by coordinating with the Registrars and Share Transfer Agents (RTA), M/s. Link Intime India Private Limited, "Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641028, Tamil Nadu, India. Similarly, members holding shares in Demat form shall intimate the above details to their respective Depository Participants. The Shareholders are also requested to take note of investors services request related points in the SEBI Master Circular SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated 17th May 2023 (as amended from time to time). The shareholders may also note that as per advisory of SEBI, the Company's RTA has launched an investors' self-service portal 'SWAYAM' to access investor requests / services at <https://swayam.linkintime.co.in>
11. Pursuant to SEBI Master Circular dated 17th May 2023 and amendment circular(s) dated 17th November 2023 and 7th May 2024, members holding shares in physical form whose folio(s) lack PAN, nomination details, contact details, bank account details or updated specimen signature, will only be eligible for payment of dividend through electronic mode effective from 1st April 2024. Therefore, members holding shares in physical form are requested to update the mentioned details by providing the appropriate requests through ISR forms with the Registrar and Share Transfer Agent to ensure receipt of dividend and for servicing of any other requests. Necessary prior intimation(s) in this regard was provided to the concerned Shareholders. A copy of the said circular(s) is available on the Company's website <https://www.lecsindia.com/investors/investors-services/> The shareholders are requested to co-ordinate with the Company's RTA.
12. Brief profile, details of shareholding and inter-se relationship of Directors seeking election/re-election as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards are provided as Annexure to this notice.

LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

13. Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020, and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with Share Transfer Agents, M/s. Link Intime India Private Limited (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by clicking on the link <https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before the end of the business hours of 2nd August 2024. Shareholders are requested to note that in case their PAN is not registered or 206AA/206AB of the Income Tax Act, 1961 applies, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, any other document which may be required to avail the tax treaty benefits by clicking on the link <https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> The aforesaid declarations and documents need to be submitted by the shareholders on or before the end of business hours of 2nd August 2024.

14. Members holding shares in electronic form may please note that as per the regulations of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), the Company is obliged to print the details on the Dividend Warrants as furnished by these Depositories to the Registrars and Share Transfer Agents/Company and the Company cannot entertain any request for deletion / change of bank details already printed on dividend warrants as per the information received from the concerned Depositories. In this regard, Members should contact their Depository Participants (DP) and furnish particulars of any changes desired by them.
15. As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the transfer of shares in physical mode is not allowed from 1st April 2019. Further, SEBI had mandated the listed entities to issue shares only in dematerialized mode, with effect from 25th January 2022 to shareholder(s)/claimant(s) holding shares in physical mode, as against their service requests including for transmission or transposition of shares.
16. As per the provisions of Section 72 of the Act, facility for making nominations is now available to Individual(s) holding shares in the Company. Members holding shares in physical form may coordinate with the Registrars and Share Transfer Agents of the Company. Members holding shares in electronic form have to approach their depository participants for completing the nomination formalities.
17. Members who require any clarifications on accounts or operations of the Company are requested to write to the Company before 2nd August 2024 (5.00 pm IST). The queries will be answered accordingly.
18. As per the green initiative taken by the Ministry of Corporate Affairs, the shareholders are advised to register their e-mail address with the Company in respect of shares held in physical form and with the concerned Depository Participant in respect of shares held in electronic form to enable the Company to serve documents in electronic form.
19. The electronic copy of the AGM Notice and the Annual Report containing Financial Statements, Boards Report, Auditors Report, Corporate Governance Report and other documents is being sent only by email to members of the Company who have registered their e-mail id with their depository participants (for members holding shares in demat form) and to their e-mail id registered with the Registrar and Share Transfer Agent of the Company (for members holding shares in physical form). Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website www.lecsindia.com and website of the BSE Limited at www.bseindia.com. For members who have not registered their E-mail ID, physical copies of Annual Report and AGM Notice for the financial year 2023-24 are being sent through the permitted mode separately. Further, the Company will be sending a hard copy of the Annual Report to those Shareholders who request the same through email or letter.
20. The results of the remote e-voting and ballot at the Annual General Meeting will be announced by the Chairperson or person authorised by the Chairperson within two working days from the date of conclusion of the Annual General Meeting. A copy of which will be posted on the Company's website and forwarded to the Stock Exchange.
21. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
22. Members are requested to bring their copy of the Annual Report with them to the Annual General Meeting. The route map of AGM venue is provided elsewhere in the Annual Report.

Voting through electronic means

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modifications, clarifications, exemptions or re-enactments thereof for the time being in force), the Company is pleased to provide the members the facility to exercise their votes for all the resolutions detailed in the Notice of the 43rd Annual General Meeting scheduled to be held on Friday, 9th August 2024 at 2.45 P.M. (IST) by electronic means and the business may be transacted through remote e-voting.

The Company has engaged the services of NSDL as the authorized agency to provide the remote e-voting as per the instructions given below:

Vote by Remote e-Voting and voting during the AGM

Sri. B. Krishnamoorthi, Chartered Accountant, (failing him Smt. V.Indira, Chartered Accountant) having office at “Kanapathy Towers” III Floor, No. 1391/A-1, Sathy Road, Ganapathy, Coimbatore – 641006, Tamil Nadu, India have been appointed as Scrutinizer by the Board of Directors to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

Any person who acquires Shares of the Company and becomes Member of the Company after sending the Notice and holding Shares as of the cut-off date i.e., 2nd August 2024, may obtain login ID and password by sending a request at evoting@nsdl.com. However, if he / she is already registered with NSDL to remote e-voting then he / she can use his / her existing user ID and password for casting vote. Any person who ceases to be a member of the Company as on cut-off date and in receipt of this notice, shall treat this AGM Notice for information purpose only.

The facility for voting through polling paper shall also be made available at the meeting and the Members, who have not voted through remote e-voting and present at the AGM in person or by proxy, can vote through the ballot conducted at the AGM.

Kindly note that members can opt for only one mode of voting i.e., either by through remote e-voting or by ballot at the AGM.

The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

Votes cast by members who hold shares on the cutoff date ie. 02.08.2024 alone will be considered.

The AGM Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com

The instructions for the members for remote e-voting are as under:

The remote e-voting period begins at 09.00 AM (IST) on 06.08.2024 and ends on 08.08.2024 at 05.00 PM (IST). The remote e-voting module shall be disabled by NSDL thereafter. The shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 02.08.2024 may cast their vote electronically.

The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 02.08.2024.


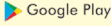


The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; gap: 20px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username and password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to bk.scrutiniser@gmail.com with a copy marked to evoting@nsdl.com.

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Prajakta Pawle at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to coimbatore@linkintime.co.in
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to evoting@nsdl.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e.Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Explanatory statement pursuant to Section 102 of the Companies Act, 2013 / SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Item No. 4

Pursuant to the recommendation of the Audit Committee, the Board of Directors at their meeting held on 23rd May 2024 has approved the appointment and remuneration payable to Sri.S.Subbaraman, Proprietor of S.Subbaraman & Associates, Cost Accountant for auditing the cost accounting records of the Company, pursuant to the Companies (Cost Records and Audit) Rules, 2014 for the financial year 2024-25 at a remuneration of Rs.40,000/- (Rupees Forty Thousand only) excluding the applicable taxes and reimbursement of out of pocket expenses incurred by him in connection with the audit.

Further, pursuant to Show Cause Notice issued by the Cost Audit Branch, Ministry of Corporate Affairs (MCA) and on the recommendation of the Audit Committee, the Board of Directors at their meeting held on 3rd January 2024, has appointed Sri.S.Subbaraman, Proprietor of S.Subbaraman & Associates, Cost Accountant as Cost Auditor for the financial year 2018-19 at a remuneration of Rs.30,000/- (Rupees Thirty Thousand only) excluding the applicable taxes and reimbursement of out of pocket expenses incurred by him in connection with the audit. The Company has since filed the Cost Auditor Report for the financial year 2018-19 with MCA.

As per Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditor as determined by the Board is required to be ratified by the members of the Company. Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out in Item No.4 of the notice for ratification of the remuneration payable to the Cost Auditor for the financial year(s) 2018-2019 and 2024-2025.

Accordingly, the Board recommends this Ordinary Resolution for the approval of the Shareholders.

Interest of Directors:

None of the Directors, Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution set out as Item No. 4 of the accompanying Notice of the AGM.

Item No. 5

Smt. Nethra J.S. Kumar (DIN: 00217906) was re-appointed as the Managing Director of the Company for a period commencing from 1st April 2022 to 31st March 2025 on the terms and conditions as approved by the shareholders at the Annual General Meeting held on 6th August 2021.

The current tenure of her office is valid up to 31st March 2025. As per Section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Board of Directors of the Company had, in the best interest and progress of the Company, proposed to re-appoint Smt. Nethra J.S. Kumar as Managing Director of the Company for a further period of five years with

LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

effect from 1st April 2025 to 31st March 2030, determined her remuneration for a period of three years with effect from 1st April 2025 as set out in the resolution and recommended the same to the Board for their approval thereon.

Pursuant to the provisions of the Regulation 23(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013, the Audit Committee of the Board of Directors of the Company at the meeting held on 23rd May 2024 had also approved the remuneration payable to Smt. Nethra J.S. Kumar as Managing Director of the Company for the period of 3 years with effect from 1st April 2025 to 31st March 2028 and recommended the same to the Board for their approval.

Based on the recommendations of the Nomination and Remuneration Committee and performance evaluation, the Audit Committee, the Board of Directors of the Company at their meeting held on 23rd May 2024 had approved the re-appointment of Smt. Nethra.J.S.Kumar as Managing Director for a further period of five years with effect from 1st April 2025 to 31st March 2030 and for payment of remuneration to Smt. Nethra J.S. Kumar for the period of 3 years with effect from 1st April 2025 to 31st March 2028 subject to the approval of the shareholders.

Pursuant to the provisions of the Sections 196, 197, 203, Schedule V and other applicable provisions of the Companies Act, 2013, the re-appointment of Managing Director shall be subject to the approval of the Shareholders of the Company in the General Meeting. Hence, the necessary Resolution has been set out as Item No. 5 of the Notice for the approval of the Shareholders.

Further, pursuant to Section 197 and Schedule V of the Companies Act, 2013, the managerial personnel is eligible to receive minimum remuneration and remuneration in excess of the limits as specified in Companies Act, 2013 upon receipt of approval of the Shareholders by means of a Special Resolution.

Due to economic and business conditions that may be uncertain in coming years and that may have unpredictable impact on the performance of the Company, the Company may be in a situation of having inadequacy or absence of profits for payment of remuneration to the Managing Director in forthcoming financial year(s). Thus, to ensure payment of minimum remuneration to Smt. Nethra. J. S. Kumar, approval of the Shareholders is being sought.

The Board of Directors recommend the special resolution as set out in Item No. 5 of the Notice for the approval of the members.

The details as required under Schedule V of the Companies Act, 2013, Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and brief profile of Smt.Nethra J.S. Kumar and other disclosures as per Secretarial Standards 2 are furnished and forms a part of this Notice.

Interest of Directors:

Except Smt.Nethra J.S. Kumar, being the beneficiary appointee and Sri. D.Senthilkumar and Sri. Sanjay Jayavarthanavelu, being her relatives, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the Resolution set out in Item No.5 of the accompanying Notice of the AGM.

Item No. 6

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 23rd May 2024 has recommended the appointment of Sri. Chockalingam Kamatchisundaram (DIN: 06893086), as a Director of the Company with effect from 9th August 2024. Further, the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 ('the Act'), proposing his candidature for the office of Independent Director of the Company.

Sri. Chockalingam Kamatchisundaram is not disqualified from being appointed as a Director in terms of Section 164 of the Act and is not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India ("SEBI") order or any other such authority. Sri. Chockalingam Kamatchisundaram has given his consent to act as a Director along with the declaration to the effect that he meets the criteria of independence as prescribed under the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and that his name is included in the databank of Independent Directors as required under Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

In the opinion of the Board, Sri. Chockalingam Kamatchisundaram fulfils the conditions as specified under the Act read with the Rules made thereunder and the Listing Regulations for his appointment as an Independent Director of the Company and is also independent of the Management.

The Nomination and Remuneration Committee and the Board of Directors have reviewed/ evaluated the balance of skills, knowledge and experience on the Board and identified the role and capabilities required of an Independent Director and considered that the appointment of Sri. Chockalingam Kamatchisundaram with his experience and expertise will be of immense value addition to the Company. A copy of the draft Appointment Letter to be issued to Sri. Chockalingam Kamatchisundaram upon his appointment as an Independent Director, containing the terms and conditions of such appointment, would be available to Members for inspection at the Registered Office of the Company during the normal business hours (9:00 am, India Standard Time ("IST") to 4:00 pm IST) on any business day without payment of fee.

The disclosures as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and brief profile of Sri. Chockalingam Kamatchisundaram and other disclosures as per Secretarial Standards 2 are furnished and forms a part of this Notice.

Accordingly, the Board recommends the Special Resolution in relation to eligibility and appointment of Sri. Chockalingam Kamatchisundaram as an Independent Director for a term of five (5) consecutive years for approval by the Members of the Company.

Interest of Directors:

Except Sri. Chockalingam Kamatchisundaram being the proposed appointee, none of the Directors and the Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Resolution as set out in Item No. 6 of the accompanying Notice of the AGM.

Item No.7 & 8

Pursuant to proviso to Regulation 23(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), a transaction with a related party shall be considered "material", if the transactions entered into individually or taken together with previous transactions during a Financial Year with such related party exceeds Rs. 1000 Crores or 10% of the total consolidated turnover of the Company as per the last audited financial statements, whichever is lower.

The Company is purchasing Control Panel Components and Selling Control Panels and Engineering Plastics Components assembled / manufactured by the Company to Lakshmi Machine Works Limited (LMW) as per their customized requirements on arms' length basis. Company is also rendering job work services to Lakshmi Machine Works Limited as per their customized requirements on arms' length basis. The transactions with LMW contributes major revenue to the Company. LMW is a capital machinery / original equipment manufacturer and require large volume of control panel, engineering plastics and their accessories. There would be constant order flow and the capacity utilization of the Company would be optimum.

Further, the Company is also purchasing Control Panel Components and Selling Engineering Plastics Components / Electrical spares manufactured by the Company to Lakshmi Precision Technologies Limited (LPT) on arms' length basis.

The shareholders approved the earlier material related party transaction with LMW and LPT as per the details mentioned in the AGM notice of the Annual General Meeting held on 24.07.2023.

The transactions proposed to be entered by the Company with LMW and LPT may exceed 10% of the annual consolidated turnover of the Company as per the last audited financial statements and are proposed to be undertaken on an arms' length basis and in the ordinary course of business.

The Audit Committee has approved the transactions with the above-mentioned related parties at their meeting held on 23rd May 2024.

Pursuant to Regulation 23(4) of Listing Regulations, the prior approval of the Shareholders of the Company by way of an ordinary resolution would be required for the transactions entered with related parties in excess of 10% of the annual consolidated turnover of the Company as per the last audited financial statements. Further, pursuant to the amendment to Regulation 23 of the Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July 2023, all related party transactions which exceeds 10% of the annual turnover needs to be approved by the shareholders by way of a resolution and such approval shall be valid upto the date of next Annual General Meeting.

Accordingly, the approval of the Shareholders is now being sought for the transactions proposed to be entered into with the above-mentioned related parties as per the details given below.

LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

The details of the transactions with above-mentioned related parties as required pursuant to SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July 2023 is given below:

Name of the related party	Lakshmi Machine Works Limited	Lakshmi Precision Technologies Limited
Type, material terms and particulars of the proposed transaction	Sale / Purchase of goods and Availing/ Rendering of services. The transactions are in ordinary course of business and on arm's length basis.	Sale / Purchase of goods and Availing/ Rendering of services. The transactions are in ordinary course of business and on arm's length basis.
Relationship with the listed entity, including nature of its concern or interest (financial or otherwise)	A public company in which Sri. Sanjay Jayavarthanelu, Director is a director and holds along with his relatives, more than 2% of its paid-up share capital. Nature of interest is financial.	A public company in which Smt. Nethra. J. S. Kumar, Chairperson & Managing Director and Sri. D. Senthilkumar, Director are directors and hold along with their relatives, more than 2% of its paid-up share capital. Nature of interest is financial.
Tenure of the proposed transaction	For the period from conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting.	For the period from conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting.
Value of the proposed transaction	₹ 600 Crores	₹ 100 Crores
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	178% based on audited financials for the year ended 31 st March 2024.	30% based on audited financials for the year ended 31 st March 2024.
Justification as to why the RPT is in the interest of the listed entity	As detailed above.	As detailed above.

A copy of the valuation or other external party report, if any such report has been relied upon – The Company has not relied upon any such document.

The proposed transaction does not involve any loans, inter-corporate deposits, advances or investments and hence disclosure of details pertaining to the same does not arise.

Any other information that may be relevant – Nil.

The Board of Directors recommend the resolution(s) as set out in Item Nos. 7 & 8 of the Notice for the approval of the shareholders who are not related parties of the Company.

The shareholders may please note that in terms of the provisions of the Listing Regulations, no related party(ies) as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall vote to approve the resolutions under Item Nos. 7 & 8 of this notice.

Interest of Directors:

None of the Directors, Key Managerial Personnel or their relatives other than Sri.Sanjay Jayavarthanelu, Director, Smt. Nethra J.S. Kumar, Chairperson and Managing Director and Sri.D.Senthilkumar, Director is concerned or interested in the resolution set out in Item No. 7 of the Notice.

None of the Directors, Key Managerial Personnel or their relatives other than Smt. Nethra J.S. Kumar, Chairperson and Managing Director and Sri.D.Senthilkumar, Director is concerned or interested in the resolution set out in Item No. 8 of the Notice.

Statement of information as per Schedule V of the Companies Act, 2013

Relevant to Smt. Nethra J S Kumar, Managing Director, pursuant to item no. 5 of the notice.

I. GENERAL INFORMATION

1. Nature of Industry

Engineering Industry

2. Date or expected date of commencement of commercial production

The Company was incorporated on 3rd December 1981 and commenced commercial production subsequently in the year 1982.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not Applicable

4. Financial performance based on given indicators

(Rs. in lakhs, except EPS)

Particulars	2023-24	2022-23
Sales & other income	34,478.01	36,388.04
Profit/ (Loss) before tax	1,891.68	2,719.37
Profit/ (Loss) after tax	1,396.01	1,922.70
Paid-up equity capital	245.80	245.80
Reserves and Surplus	15,417.85	14,551.15
Basic Earnings per share (EPS)	56.79	81.07

5. Foreign Investments or collaborations, if any

Nil

II. INFORMATION ABOUT THE DIRECTORS

Smt. Nethra. J. S. Kumar, Managing Director:

i. Background details

Smt. Nethra. J. S. Kumar is the Managing Director of the Company. Her present tenure as Managing Director commenced from 1st April 2022 and ends on 31st March 2025. Currently she is responsible for overall operations of the entire organization.

ii. Past Remuneration

During the financial year 2023-2024, Smt. Nethra. J. S. Kumar is eligible for a remuneration of Rs.85.57 Lakhs.

iii. Recognition or awards

She was the past Chairperson of Confederation of Indian Industries (CII), Coimbatore Zone.

iv. Job Profile and her suitability

Smt. Nethra. J. S. Kumar as Managing Director of the Company shall have all powers and duties as the Board may determine from time to time. Smt. Nethra. J. S. Kumar has sound business acumen and has good experience in manufacturing, administration, finance, etc.

v. Remuneration proposed

The details of the proposed remuneration have been enumerated in Item No.5 of the Notice.

LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

vi. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of her origin)

Taking into consideration the size of the company, profile of Smt.Nethra J.S. Kumar, responsibility shouldered by her and the industry standard, the remuneration paid is commensurate with the remuneration packages paid to Managerial Personnel in similar other companies.

vii. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any

Besides the remuneration being received, the Managing Director does not have any pecuniary relationship with the Company. Smt.Nethra J.S. Kumar is the promoter of the Company. She is related to Sri. D. Senthilkumar & Sri.Sanjay Jayavarthanavelu, Directors of the Company.

III. OTHER INFORMATION

1. Reasons for loss or inadequate profits

Due to economic and business conditions that may be uncertain in coming years and that may have unpredictable impact on the performance of the Company, the Company may be in a situation of having inadequacy or absence of profits for payment of remuneration to the Managing Director in forthcoming financial year(s).

2. Steps taken or proposed to be taken for improvement.

Upgradation of technology, improving the R&D activities, increasing productivity levels and adding new customers.

3. Expected increase in productivity and profits in measurable terms.

Based on projections, the productivity is expected to improve by 10% and profitability by 10%.

IV. DISCLOSURES

(i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension etc. of all the directors

Please refer to the Corporate Governance Report.

(ii) Details of fixed component and performance linked incentives along with the performance criteria

Please refer to the Corporate Governance Report.

(iii) Service contracts, notice period, severance fees

Please refer to the Corporate Governance Report.

(iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable

The Company has not issued any Stock options.

As required under applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meetings issued by ICSI the below details are furnished.

Profile of the Director seeking appointment / re-appointment.

A. Profile of Sri D.Senthilkumar (DIN: 00006172) - Director retiring by rotation

Date of Birth / Nationality: 02.12.1967 / Indian

Date of Appointment in the Board: 22.03.1997

Sri D. Senthilkumar holds a Bachelor's Degree in Mechanical Engineering and Master's Degree in Textile Technology. He is having rich experience in managing Spinning Mills in all its facets such as Production, Marketing, Finance, administration, etc.,

Sri D. Senthilkumar is related to Smt. Nethra.J.S.Kumar, Chairperson and Managing Director of the Company.

He holds Directorships in the following companies:

1. Ramlakshmi Agro Plantations Private Limited	2. Harshni Textiles Private Limited
3. Supreme Dairy Products India Private Limited	4. Ramlakshmi Agro Farms Private Limited
5. Ramlakshmi Holdings Private Limited	6. Integrated Electrical Controls India Private Limited
7. Ramlakshmi Plantations Private Limited	8. Ramalinga Exports Private Limited
9. Lakshmi Precision Technologies Limited	10. Shri Ramalinga Builders Private Limited
11. Lakshmi Electrical Drives Private Limited	12. Shri Ramalinga Mills Private Limited
13. Muhavai Auto Mobiles Private Limited	14. Aruppukottai Mari Chemicals Private Limited

Membership in Committees:

Name of the Company	Name of the Committee	Member / Chairman
Lakshmi Electrical Control Systems Limited	Corporate Social Responsibility Committee	Chairman
	Stakeholders Relationship Committee	Member
	Share Transfer Committee	Member
Lakshmi Precision Technologies Limited	Corporate Social Responsibility Committee	Member
	Share Transfer Committee	Member
Lakshmi Electrical Drives Private Limited	Corporate Social Responsibility Committee	Chairman
Harshni Textiles Private Limited	Corporate Social Responsibility Committee	Chairman

No. of Shares held in the Company (including shareholding as a beneficial owner): He holds 100 shares in his name. 4.11% as a beneficial owner.

No. of Shares held in Subsidiary Company: Not Applicable

He has not resigned from any listed Company during the past three years.

Board position held: Director (Non-executive non-independent)

Terms and conditions of appointment / reappointment: He is proposed to be re-appointed as Director (Non-executive non-independent) on retirement by rotation. He shall be liable to retire by rotation.

None of the other KMPs of the Company or their relatives are relative of Sri.D.Senthilkumar, financially or otherwise, concerned or interested in this resolution.

Remuneration paid for the financial year 2023-24: Nil. Only sitting fees is paid for attending the meetings of the Board of Directors. The details of the same are disclosed in the Corporate Governance Report.

Remuneration proposed to be paid: He is entitled to receive remuneration by way of fees and reimbursement of expenses for participation in the meetings of the Board and / or Committees or any other meeting of directors and profit related commission, if any, in terms of Section 197 and other applicable provision of the Companies Act, 2013, and as determined by the Board from time to time, within the overall limits specified under the Companies Act, 2013 as well as the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015.

Number of Board meetings attended by him during 2023-24 was 6.

B. Profile of Smt. Nethra J.S.Kumar (DIN: 00217906)

Date of Birth / Nationality: 22.01.1972 / Indian

Date of appointment in the Board: 23.10.2000

Smt.Nethra J.S.Kumar, aged 52 years is a Management Degree holder. She has a sound business acumen and has good experience in the manufacturing, administration, finance, etc. and instrumental in growth of the business of the Company. She was the past Chairperson of CII, Coimbatore Zone.

Smt.Nethra J.S.Kumar is related to Sri. D. Senthilkumar and Sri. Sanjay Jayavarthanelu, Directors of the Company.

LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

She holds Directorships in the following companies:

1.Lakshmi Electrical Drives Private Limited	2.Eshaan Enterprises Private Limited
3.Supreme Dairy Products India Private Limited	4.Integrated Electrical Controls India Private Limited
5.Lakshmi Energy and Environment Designs Private Limited	6.Lakshmi Precision Technologies Limited
7.Harshni Textiles Private Limited	8.Ramlakshmi Agro Plantations Private Limited
9.Ramlakshmi Holdings Private Limited	10.Ramlakshmi Agro Farms Private Limited
11.Ramlakshmi Plantations Private Limited	12.Starline Travels Private Limited

Membership in Committees:

Name of the Company	Name of the Committee	Member / Chairman
Lakshmi Electrical Control Systems Limited	Corporate Social Responsibility Committee	Member
	Stakeholders Relationship Committee	Member
	Share Transfer Committee	Member
Lakshmi Precision Technologies Limited	Corporate Social Responsibility Committee	Chairman
	Share Transfer Committee	Chairman
Lakshmi Electrical Drives Private Limited	Corporate Social Responsibility Committee	Member
Harshni Textiles Private Limited	Corporate Social Responsibility Committee	Member

No. of shares held in the Company (including shareholding as a beneficial owner): 7,60,903 equity shares of Rs.10/- each. Further, she does not hold any beneficial interest in the equity shares of the Company.

No. of shares held in Subsidiary Company: Not Applicable.

Board position held: Chairperson and Managing Director.

She has not resigned from any listed Company during the past three years.

Terms and conditions of appointment/ re-appointment: The details have been enumerated in Item No.5 of the Notice and the explanatory statement for the Item No.5 of the Notice.

Number of Board Meetings attended during the financial year 2023-24 was 6.

Remuneration paid for the financial year 2023-24: The details of the same are disclosed in the Corporate Governance Report. The remuneration proposed to be paid is set out in the AGM Notice and explanatory statement to Item No. 5.

The explanatory statement may also be construed as disclosure under Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

C. Profile of Sri. Chockalingam Kamatchisundaram (DIN: 06893086)

Date of Birth / Nationality: 22.05.1961/ Indian

Date of appointment in the Board: 09.08.2024

Sri. Chockalingam Kamatchisundaram holds a Bachelor's degree in textile technology from PSG College of Technology, a Post Graduate degree in Business Management from Madurai Kamaraj University and a Post Graduate degree in Health, Safety and Environment from Annamalai University.

He has worked for Voltas Ltd. for more than 33 years with the last ten years as a Vice President heading the Textile Machinery Business unit of Voltas Ltd. He is a business leader with significant achievements across the spectrum of the business. He has also been conferred "Eminent Engineer" award twice by the Institution of Engineers. He had also served as a member of the syllabus committee of Anna University and PSG College of Technology. He had been a Certified Assessor and Team leader by TATA Business Excellence group for more than 10 years. He had lead teams for assessing strategy, operations & performance of few companies in TATA group. Currently he is a Strategic Advisor for few companies in his field of expertise. Considering the above, the Board of Directors of the Company have determined that he possesses the required skills and capabilities for the role of Independent Director of the Company.

He is an Independent Director in Lakshmi Automatic Loom Works Limited.

Membership in Committees - NIL



No. of Shares held in the Company: NIL

No. of Shares held in Subsidiary Company: NA

He is not related to any other Director or Key Managerial Personnel.

Remuneration paid for the financial year 2023-24: Nil.

Remuneration proposed to be paid: He is entitled to receive remuneration by way of fees and reimbursement of expenses for participation in the meetings of the Board and / or Committees or any other meeting of directors and profit related commission, if any, in terms of Section 197 and other applicable provision of the Companies Act, 2013, and as determined by the Board from time to time, within the overall limits specified under the Companies Act, 2013 as well as the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Number of Board meetings attended by him during financial year 2023-24 – Nil.

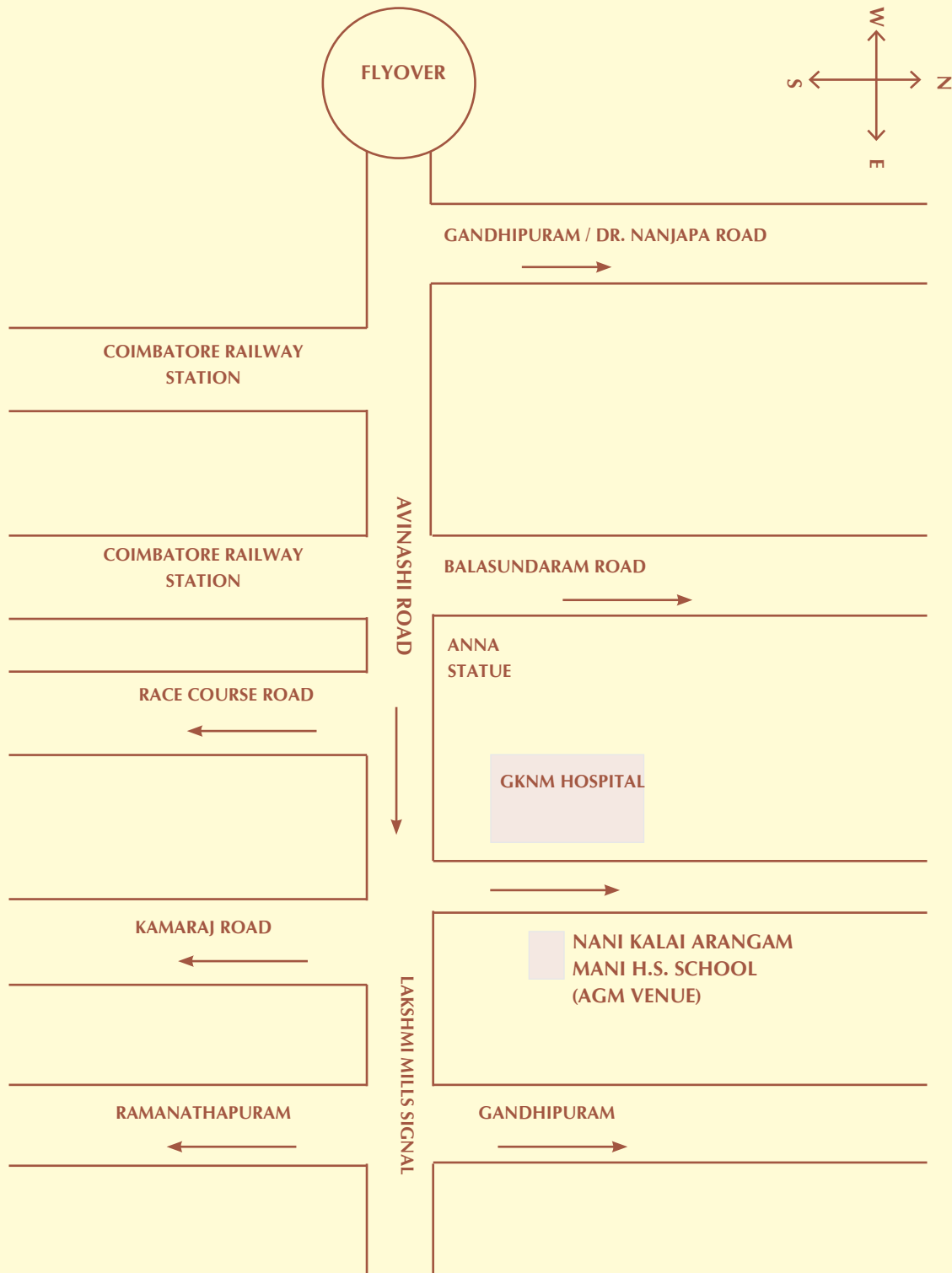
The explanatory statement may also be construed as disclosure under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Place : Coimbatore
Date : May 23, 2024

By order of the Board

S. Sathyanarayanan
Company Secretary

ROUTE MAP TO THE ANNUAL GENERAL MEETING VENUE





LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

CIN : L31200TZ1981PLC001124

Registered Office: 504, Avinashi Road, Peelamedu post, Coimbatore -641004, Tamilnadu

Phone No: 0422 - 6616500 E-Mail Id: investorscell@lecsindia.com Website: www.lecsindia.com

FORM NO. MGT - 11 PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s),

Registered address,

E-mail ID, Folio No.,

Client ID: & DP ID:

I/We being the member(s) holding shares of the above named Company, hereby appoint:

1) Name :	
Address:	
Email ID :	Signature
or failing him/her	
2) Name :	
Address:	
Email ID :	Signature
or failing him/her	
3) Name :	
Address:	
Email ID :	Signature

✂ Cut here

Electronic Voting Particulars

P.T.O.

If desirous of E-voting, please read the instructions given in the Notice before exercising

EVEN (Evoting Event Number)	USER ID	Password
129031		

✂ Cut here

LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

CIN : L31200TZ1981PLC001124

Registered Office: 504, Avinashi Road, Peelamedu post, Coimbatore -641004, Tamilnadu

Phone No: 0422 - 6616500 E-Mail Id: investorscell@lecsindia.com Website: www.lecsindia.com



ATTENDANCE SLIP

PLEASE BRING THIS ATTENDANCE SLIP AND HAND IT OVER AT THE VENUE Nani Kalai Arangam, Mani Higher Secondary School, Pappanaickenpalayam, Coimbatore – 641037

Name and address of the Shareholder

Folio No. / Demat ID :

No. of Shares held :

I hereby record my presence at 43rd Annual General Meeting held on Friday, the 9th day of August 2024 at 2.45 P.M (IST) at Nani Kalai Arangam, Mani Higher Secondary School, Pappanaickenpalayam, Coimbatore – 641037, Tamil Nadu

Signature of Member / Proxy*

* Strike out whichever is not applicable

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 43rd Annual General Meeting of the company, to be held on Friday, the 9th day of August 2024 at 2.45 P.M (IST) at Nani Kalai Arangam, Mani Higher Secondary School, Pappanaickenpalayam, Coimbatore – 641037, Tamil Nadu and at any adjournment thereof in respect of such resolutions as are indicated below :

S. No.	Subject	
1	Adoption of Annual Financial Statements for the year ended 31 st March, 2024.	
2	To declare dividend for the financial year ended 31 st March 2024.	
3	Re-appointment of Sri. D.Senthilkumar (DIN: 00006172), Director retiring by rotation.	
4.	Ratification of remuneration for Cost Auditor.	
5.	Re-appointment of Smt. Nethra. J.S.Kumar (DIN:00217906) as Managing Director.	
6.	Appointment of Sri. Chockalingam Kamatchisundaram (DIN: 06893086), as an Independent Director of the Company.	
7.	Approval of material related party transactions with Lakshmi Machine Works Limited.	
8.	Approval of material related party transactions with Lakshmi Precision Technologies Limited.	

Signed this day of 2024

Signature of shareholder :

Signature of Proxy holder (s) :

Affix
Revenue
Stamp

Note :

This form of proxy, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

— ✂ Cut here — — — — —

✂ Cut here — — — — —