



Our Ref: Sec/BSE - Vol 8/2022  
03<sup>rd</sup> September 2022

To

BSE Limited,  
Listing Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

National Stock Exchange of India Limited  
Listing Department  
Exchange Plaza, C-1, Block-G, Bandra Kurla Complex,  
Bandra(E), Mumbai – 400 051

Dear Sir(s)/ Ma'am,

**Sub: Summary of Proceedings and Voting Results of the Meeting of the Unsecured Creditors of Lakshmi Machine Works Limited ('Company') convened pursuant to the directions of the Hon'ble National Company Law Tribunal, Chennai Bench ('NCLT') held on 02<sup>nd</sup> September 2022**

Pursuant to the NCLT order dated 13<sup>th</sup> July 2022 ("Order") in the Company Scheme Application No. CA(CAA)/19(CHE)2022, meeting of the Unsecured Creditors of the Company was held on Friday, 02<sup>nd</sup> September 2022 at 2:00 P.M. ("Meeting") through Video Conferencing / Other Audio-Visual Means to consider and if thought fit to approve the Scheme of Arrangement between Lakshmi Machine Works Limited and LMW Aerospace Industries Limited and their respective shareholders ("Scheme"). The scheme was approved by Unsecured Creditors of the Company with the requisite majority.

In this regard, the following documents are enclosed along with this intimation:

- Summary of the proceedings of the Meeting as required under the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Regulations") as **Annexure A**
- The Report submitted by the Scrutinizer, M/s. MDS & Associates for remote e-voting and e-voting done during the Meeting as **Annexure B**.

The Voting Results along with the Scrutinizer's Report is also available on the website of the Company at [www.lmwglobal.com](http://www.lmwglobal.com)

You are requested to take the above on record.

Yours faithfully,

**FOR LAKSHMI MACHINE WORKS LIMITED**

**C R SHIVKUMARAN  
COMPANY SECRETARY**

**Annexure A****Summary of proceedings of the Meeting of Unsecured Creditors of Lakshmi Machine Works Limited convened pursuant to the Order passed by the NCLT****Date, time and venue of the Meeting:**

The Meeting of the Unsecured Creditors of the Company was convened on Friday, 02<sup>nd</sup> September 2022 at 2.00 P.M. ("Meeting") through Video Conferencing / Other Audio-Visual Means, pursuant to the Order passed by the NCLT, for the purpose of considering and if thought fit, approving the proposed Scheme of Arrangement between Lakshmi Machine Works Limited and LMW Aerospace Industries Limited and their respective shareholders ("Scheme").

**Proceedings in brief:**

Sri. C R Shivkumaran, the Company Secretary, welcomed all the Unsecured Creditors attending the Meeting and introduced Sri. K. Soundhar Rajhan, Chairman appointed by the Hon'ble National Company Law Tribunal, Chennai Bench and requested him to take the Chair and commence the proceedings.

Sri. K. Soundhar Rajhan took the Chair and welcomed all the Unsecured Creditors attending the Meeting. He informed that the Meeting was being convened through Video Conferencing / Other Audio Visual Means as per the directions issued by NCLT for the purpose of seeking the approval of the creditors for the Scheme. He then informed that Sri. V. Senthil, Chief Financial Officer & Sri. C.R. Shivkumaran, Company Secretary were also present at the Meeting through Video Conference and the said persons introduced themselves.

The Chairman further informed the unsecured creditors that Sri. M.D. Selvaraj of MDS & Associates, Scrutiniser was also participating in the meeting through Video Conferencing.

He further mentioned that since there was no physical attendance of the Unsecured Creditors, the requirement of appointment of proxies was not applicable.

After ascertaining the quorum being present, the Chairman called the Meeting to Order.

The Chairman informed the Unsecured Creditors that the Notice convening the Meeting along with the Explanatory Statement and its annexures, including the Scheme had been circulated to all the Unsecured Creditors 30 days in advance through email and where email was not available, through India post. Accordingly, the Chairman took the notice as read. Then at the request of the Chairman, the Company Secretary proceeded to briefly explain the salient features of the Scheme to the Unsecured Creditors.

The Company Secretary also briefed Unsecured Creditors on the procedure to be followed for voting during the Meeting. Further, he informed that the Company had provided the facility of remote e-voting to Unsecured Creditors to cast their votes electronically and also the facility of e-voting during the Meeting. He further informed that the Company had taken necessary steps to ensure that the Unsecured Creditors are able to attend and vote at this Meeting and the Company had engaged the



services of National Securities Depository Limited ("NSDL") to provide the facility for voting through remote e-voting and e-voting during this Meeting.

The Chairman then invited the Unsecured Creditors to express their views, ask questions and seek clarification on the Scheme. Since there were no questions raised by Unsecured Creditors the following item set out in the Notice convening the said Meeting was put up for voting:

Item No.	Details of the Resolution
1.	Approval of the Scheme of Arrangement between Lakshmi Machine Works Limited and LMW Aerospace Industries Limited and their respective shareholders ("Scheme")

The Chairman then informed the Unsecured Creditors that M/s. MDS & Associates has been appointed by the NCLT as the Scrutinizer for the Meeting.

He then requested the unsecured creditors who were present at the meeting and who had not cast their vote through remote e-voting to cast their votes through the e-voting facility during the meeting.

He further informed the unsecured creditors that the voting platform would remain open up to 15 minutes from the conclusion of the meeting to enable the unsecured creditors to cast their votes.

He added that the Scrutinizer shall submit his consolidated report on the votes cast during this Meeting and the remote e-voting facility provided by the Company not later than 2 working days from the conclusion of the Meeting and the Results declared along with the report of the Scrutinizer shall be submitted to the stock exchanges and placed on the website of the Company at [www.lmwglobal.com](http://www.lmwglobal.com) and on NSDL website.

The Chairman thanked the Unsecured Creditors for attending the Meeting and declared the Meeting as concluded.

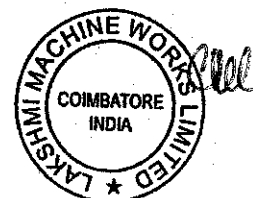
#### **Voting by Unsecured Creditors:**

The Company had provided remote e-voting facility to the Unsecured Creditors to cast votes electronically on the business set out in the Notice of the Meeting from 9:00 A.M. (IST) on Tuesday, 30<sup>th</sup> August 2022 to 5:00 P.M. (IST) on Thursday, 01<sup>st</sup> September, 2022.

Further, the facility to vote on the resolution through electronic voting system at the Meeting was also made available to the Unsecured Creditors who participated in the Meeting but had not cast their votes through remote e-voting.

#### **Results of e-voting (remote e-voting and e-voting at the Meeting):**

The Scrutinizer had submitted his Report post verification of the votes cast through remote e-voting and e-voting done during the Meeting on 02<sup>nd</sup> September, 2022. As per the report submitted by the Scrutinizer, the Chairman declared that the resolution as contained in the Notice calling the said Meeting as passed by the Unsecured Creditors of the Company with requisite majority.





**COMBINED SCRUTINIZER'S REPORT FOR REMOTE E-VOTING AND E-VOTING CONDUCTED AT THE MEETING OF UNSECURED CREDITORS OF LAKSHMI MACHINE WORKS LIMITED CONVENED BY AN ORDER OF THE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH**

**[Pursuant to Section(s) 108 and 230 to 232 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Rule 9 & 13 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]**

Date: 2<sup>nd</sup> September 2022

To

Mr. K. Soundhar Rajhan

The Chairman appointed for the Meeting of the Unsecured Creditors convened pursuant to the order of the National Company Law Tribunal, Chennai Bench in CA(CAA)/19(CHE)/2022 dated 13-07-2022

**M/s. LAKSHMI MACHINE WORKS LIMITED**

CIN: L29269TZ1962PLC000463

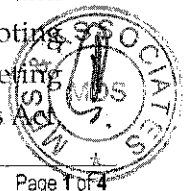
Held on Friday, 2<sup>nd</sup> September 2022 at 2.00 PM (IST)

Through Video Conferencing (VC) / Other audio-visual means (OAVM)

Dear Sir,

**Sub: Combined Scrutinizer's Report on the remote e-voting and e-voting conducted at the meeting of Unsecured Creditors of Lakshmi Machine Works Limited convened by an order of the National Company Law Tribunal, Chennai Bench held on 2<sup>nd</sup> September 2022**

I, M D Selvaraj, FCS Proprietor of M/s. MDS & Associates, Company Secretaries in Practice, Coimbatore, have been appointed pursuant to the directions of the National Company Law Tribunal, Chennai Bench vide order dated 13<sup>th</sup> July 2022 in CA(CAA)/19(CHE)/2022, as the Scrutinizer for the purpose of scrutinizing the remote e-voting process and e-voting conducted at the meeting of the unsecured creditors of **M/s. LAKSHMI MACHINE WORKS LIMITED** ("the Company") convened by an order of the National Company Law Tribunal, Chennai Bench ("the meeting") held on Friday, the 2<sup>nd</sup> day of September 2022 at 2.00 PM (IST) through Video Conferencing (VC) / Other audio-visual means (OAVM) in a fair and transparent manner and for ascertaining the requisite majority on the remote e-voting and e-voting on the Special Resolution as set out in the Notice convening the meeting in accordance with the provisions of Sections 108 and 230 to 232 of the Companies



COMPANY SECRETARIES IN PRACTICE

2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Rule 9 & 13 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the relevant circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") during the years 2020, 2021 & 2022 permitting the conduct of the meeting through VC/OAVM facility.

**Responsibility of the Management**

The Management of the Company is responsible to ensure compliance with the directions laid down in the order passed by the National Company Law Tribunal, Chennai Bench dated 13<sup>th</sup> July 2022, the requirements of the Companies Act, 2013 and the Rules made thereunder in relation to exercising of voting rights through electronic means, on the resolution as set out in the Notice convening the meeting dated 29<sup>th</sup> July 2022.

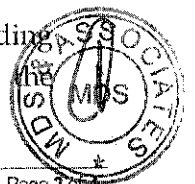
**Responsibility as a Scrutinizer**

My responsibility, as a Scrutinizer for the remote e-voting process and for the e-voting at the meeting is restricted to the preparation of the Scrutinizer's Report of the votes cast "in favour" or "against" the resolution as set out in the Notice convening the meeting dated 29<sup>th</sup> July 2022, based on the reports generated from the e-voting system provided by M/s. National Securities Depository Limited ("NSDL"), the Authorised Agency engaged by the Company for providing e-voting facility.

Further, since the meeting was held through VC/ OAVM facility in accordance with said MCA Circulars, the facility of appointment of proxies was not made available for the meeting. Accordingly, no proxy registers were made or maintained by the Company in respect of the meeting.

Further, in addition to the above, I submit my report as under:

- The Notice dated 29<sup>th</sup> July 2022 convening the meeting along with necessary statement setting out the material facts under Sections 102, 230 to 232 of the Companies Act, 2013 and the disclosure under Rule 20 of the Companies (Management and Administration) Rules, 2014 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (as amended), in respect of the below mentioned resolution to be passed at the meeting, were sent through electronic mail to the unsecured creditors who had registered their email ID with the Company and through India post at their latest available postal address for those without email ID. The Company has also placed the notice of the meeting on its website.
- The Company has availed the e-voting services offered by NSDL for providing the remote e-voting and the facility of e-voting during the meeting to unsecured creditors of the Company.



- The remote e-voting period commenced on Tuesday, 30<sup>th</sup> August 2022 at 9:00 AM (IST) and ended on Thursday, 1<sup>st</sup> September 2022 at 5:00 PM (IST). During the period, the unsecured creditors of the Company as on the cut-off date i.e., Thursday, 31<sup>st</sup> March 2022 were entitled to vote on the resolution as set out in the Notice of the meeting. The remote e-voting module of NSDL was disabled on Thursday, 1<sup>st</sup> September 2022 at 5.00 PM (IST).
- Upon the commencement of the meeting, the e-voting platform was activated to enable the unsecured creditors who were present at the meeting through video conferencing/other audio-visual means and who had not cast their vote on the resolution through remote e-voting to vote through e-voting facility at the meeting. The e-voting facility provided at the meeting was disabled at the conclusion of the meeting.
- I, as the Scrutinizer, unblocked the votes cast by the unsecured creditors of the Company through e-voting process on Friday, 2<sup>nd</sup> September 2022 at 2:37 PM in the presence of Mr. S. Sarathraj (Witness No.1) and Mr. S. Kapilesh Bharadwaj (Witness No.2), who are not in employment of the Company in accordance with Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014 (as amended).
- Thereafter, the details containing *inter alia* the list of Unsecured Creditors of the Company, who have cast "for" or "against" the resolution that was put to vote through remote e-voting process and e-voting at the meeting, were generated from the e-voting portal of NSDL.
- I have scrutinized the votes cast by remote e-voting and e-voting conducted at the meeting and maintained registers in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014 (as amended).
- Based on the reports generated from the e-voting portal of NSDL, I hereby submit my Combined Report on the result of the votes cast by the unsecured creditors of the Company through remote e-voting and e-voting conducted at the meeting on the resolution as set out in the Notice convening the meeting, as under:



**Special resolution**

Approval of the Scheme of Arrangement between Lakshmi Machine Works Limited (Transferor Company) and LMW Aerospace Industries Limited (Transferee Company) and their respective shareholders under Sections 230 to 232 of the Companies Act, 2013.

**VOTES CAST IN FAVOUR OF THE RESOLUTION**

Mode of Voting	Number of unsecured creditors voted through electronic means	Value of votes cast (in Rs.)	Percentage of total value of valid votes cast
Remote E-Voting	44	2,40,03,37,876.57	100.00
E-voting at the meeting	0	0	0
<b>Total Voting</b>	<b>44</b>	<b>2,40,03,37,876.57</b>	<b>100.00</b>

**VOTES CAST AGAINST THE RESOLUTION**

Mode of Voting	Number of unsecured creditors voted through electronic means	Value of votes cast (in Rs.)	Percentage of total value of valid votes cast
Remote E-Voting	0	0	0
E-voting at the meeting	0	0	0
<b>Total Voting</b>	<b>0</b>	<b>0</b>	<b>0</b>

**INVALID VOTES**

Mode of Voting	Number of unsecured creditors whose votes were declared INVALID	Value of votes cast (in Rs.)
Remote E-Voting	2	14,25,48,000
E-voting at the meeting	0	0
<b>Total Voting</b>	<b>2</b>	<b>14,25,48,000</b>


Note: The value of one (1) vote has been considered as one (1) INR of outstanding debt.

Note: Thus, the Special Resolution as given in the Notice of the meeting may be considered as passed with requisite majority.

Place: Coimbatore

Date: 2<sup>nd</sup> September 2022

Based on the Scrutinizer's Report  
the resolution has been passed with requisite majority



K. Soundhar Rajhan  
Chairman of the meeting

Yours faithfully,  


**MDS & ASSOCIATES**  
Prop : M.D.SELVARAJ M.Com, MBA,FCS,  
COMPANY SECRETARY IN PRACTICE  
FCS - 960, CP - 411  
"SURYA" 35, MAYFLOWER AVENUE  
SOWRIPALAYAM ROAD, COIMBATORE - 641 028  
UDIN: F000960D000899594