



LAXMI ORGANIC INDUSTRIES LTD

Chandermukhi, Third Floor, Nariman Point, Mumbai 400021, India
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July 29, 2022

BSE Limited

Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 543277

National Stock Exchange Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051

Trading Symbol: LXCHEM

Dear Sir / Madam,

Sub: Proceedings / Outcome of the 33rd Annual General Meeting (AGM) of the Company held on July 29, 2022

In terms of Regulation 30 and Part - A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please see enclosed the summary of proceedings / Outcome of the 33rd Annual General Meeting of the Company held on Friday, July 29, 2022, at 11.00 a.m. (IST) through two-way Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

We request you to take the above on record.

Thanking you,

For **Laxmi Organic Industries Limited**

Aniket Hirpara

Company Secretary and Compliance Officer

Encl.: A/a



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SUMMARY OF PROCEEDINGS OF 33RD ANNUAL GENERAL MEETING OF LAXMI ORGANIC INDUSTRIES LIMITED HELD ON FRIDAY, JULY 29, 2022 AT 11:00 A.M. (IST) THROUGH TWO-WAY VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM")

A. DATE, TIME AND VENUE OF THE MEETING:

The In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19", circular no. 20/2020 dated May 5, 2020 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" and Circular no. 02/2021 dated January 13, 2021 and Circular no. 03/2022 dated May 05, 2022 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - Covid-19 pandemic" and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CM2/CIR/P/2022/62 dated May 13, 2022 in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the CoVID -19 pandemic" (collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM in view thereof, the 33rd Annual General Meeting (AGM) of the Members of Laxmi Organic Industries Limited was held on Friday, July 29, 2022 at 11.00 a.m. (IST) through two-way Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

There were total 74 members who attended the meeting as per the records of attendance.

B. PROCEEDINGS IN BRIEF:

After ascertaining that the requisite numbers of members were present through two-way VC/OAVM, Mr. Ravi Goenka, Chairman of the Meeting and Managing Director of the Company presided over the AGM.

Mr. Aniket Hirpara, Company Secretary & Compliance Officer conducted the AGM and welcomed all the members.

He informed that in view of the restrictions due to outbreak of COVID-19 and considering the social distancing norms the AGM was held through VC/ OAVM in compliance with the circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India. He further informed that the Company had tied up with Link Intime India Private Limited to provide facility for voting through remote e-voting, e-voting during the AGM and participation in the Meeting through VC/ OAVM facility.

He then introduced all present the Directors, Chief Financial Officer, Statutory Auditors, Secretarial Auditors and Scrutinizers.

Mr. Aniket Hirpara further informed the members that:

- a. In accordance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations, the Members have been provided the facility to exercise their right to vote by electronic means, either through remote e-voting or by e-voting at the AGM;
- b. Members joining the meeting through video conferencing, who have not cast their vote by remote e-voting, may vote through e-voting facility provided by Link Intime India Private Limited at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM shall not be entitled to cast their vote again.



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Thereafter, Mr. Ravi Goenka, Chairman and Managing Director of the Company delivered the Chairman's speech to the members.

Further, with the permission of the members, Mr. Aniket Hirpara declared that the Notice convening the AGM and the Directors' Report, were taken as read. The Statutory Audit Report which contained minor remarks, which has already been suitably addressed by the Board in the Directors Report, was taken as read.

Thereafter, Mr. Aniket Hirpara, asked the Moderator of the AGM to proceed with question and answers session. Thereafter, Moderator allowed three (3) registered speakers put forward their queries. Mr. Ravi Goenka, Chairman, thereafter, noted questions of all the registered speakers and answered them.

Thereafter, Mr. Aniket Hirpara informed the members that the AGM is conducted by Video Conferencing, there will be no proposing and seconding on the resolutions put to vote read out the following items of business as per the notice of AGM dated May 4, 2022:

Resolution no.	Particulars of the resolutions	Type of resolution
Item No. 1	To receive, consider and adopt (a) the audited financial statement of the Company for the financial year ended March 31, 2022, the reports of the Board of Directors and auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2022, the reports of the auditors thereon	Ordinary resolution
Item No. 2	To declare a final dividend on equity shares	Ordinary resolution
Item No. 3	To appoint Director in place of Mr. Rajeev Goenka, Non-executive Director (DIN: 00059346) who retires by rotation and being eligible, offers himself for re-appointment	Ordinary resolution
Item No. 4	To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2023	Ordinary resolution
Item No. 5	To re-appoint Ms. Sangeeta Singh (DIN: 06920906) as a Non-Executive Independent Director of the Company	Special resolution
Item No. 6	To approve the revision in the remuneration of Mr. Harshvardhan Goenka, Executive Director - Business Development & Strategy (DIN 08239696) for the financial year 2022-23	Special resolution
Item No. 7	To consider and approve the revision in the remuneration of Mr. Satej Nabar, Executive Director & CEO (DIN 06931190) for the financial year 2022-23	Special resolution
Item No. 8	To consider and approve the revision in the remuneration of Mr. Ravi Goenka, Chairman and Managing Director (DIN 00059267)	Special resolution

Mr. Aniket Hirpara, also informed the members about the following:

- The remote e-voting period had commenced on July 26, 2022 at 9.00 a.m. (IST) and ended on July 28, 2022 at 5.00 p.m. (IST);
- The Company had provided a facility to the members to cast their votes electronically. Members who had not cast their votes through remote e-voting platform were provided with an opportunity to cast their votes, electronically during the AGM and a time period of 30 minutes would be available for voting at the meeting after which the meeting will stand closed;
- The Company has appointed M/s. GMJ & Associates, Company Secretaries, as Scrutinizer to conduct the process in a fair and transparent manner.

Thereafter, he announced that all the business set out in the notice of AGM had been concluded. The voting results along with the Scrutinizer's Report will be made available on the Company's website at www.laxmi.com and shall simultaneously be communicated to the stock exchanges within 48 hours from the conclusion of the AGM.



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The Chairman on behalf of the Board thanked the Shareholders for attending and participating at the AGM.

The 33rd AGM of the Company concluded at 11.29 a.m. (IST) and the voting concluded at 11.59 a.m. (IST)

For **Laxmi Organic Industries Limited**

Aniket Hirpara

Company Secretary and Compliance Officer