



LAXMI ORGANIC INDUSTRIES LTD

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August 5, 2023

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(s)

Sub: Scrutinizer's report pertaining to the 34th Annual General Meeting of the Company

Please see enclosed scrutinizer's report issued by M/s GMJ & Associates, Company Secretaries regarding remote e-voting and e-voting at the 34th Annual General Meeting of the Company held on Thursday, August 03, 2023, at 11.00 am through video conferencing facility / other audio visual means.

Please take the same on record.

Thanking you,

For **Laxmi Organic Industries Limited**

Aniket Hirpara

Company Secretary and Compliance Officer

Encl.: A/a

Consolidated Report of Scrutinizer for Remote E-voting & E-voting during AGM
[Pursuant to Section 108/109 of the Companies Act, 2013 read with the Rule 20(4) (xii) of the
Companies (Management and Administration) Rules, 2014 as amended]

To,
The Chairman,
LAXMI ORGANIC INDUSTRIES LIMITED,
Basement and 3rd Floor, Chandermukhi Building,
Nariman Point, Mumbai-400021.

Subject: 34th Annual General Meeting of the Members of Laxmi Organic Industries Limited held on Thursday, 3rd August, 2023 at 11.00 a.m. (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM).

Dear Sir,

We, M/s. GMJ & Associates, Company Secretaries, represented by Mr. Mahesh Soni, Partner have been duly appointed by the Board of Directors of **Laxmi Organic Industries Limited** for the purpose of scrutinizing the remote e-voting process and e-voting during the Annual General Meeting ("AGM") under the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and MCA General Circulars issued from time to time in a fair and transparent manner in respect of the Resolutions passed at the AGM of Laxmi Organic Industries Limited at their Meeting held on Thursday, August 3, 2023 at 11.00 a.m. (IST) by Video Conferencing (VC) / Other Audio-Visual Means (OAVM).

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules framed thereunder relating to remote e-voting and e-voting system during the AGM. Our responsibility as a Scrutinizer is restricted to make a Scrutinizer's Report of the Votes Cast in "FAVOUR" or "AGAINST" the resolutions as stated below on the report generated from the remote e-voting and e-voting system at the AGM provided by Link Intime India Private Limited, the authorised agency engaged by the Company to provide remote e-voting and e-voting system at the AGM.

We hereby submit our report as follows:

1. The resolutions were transacted through the process of remote e-voting and through e-voting system at the AGM. For the purpose of remote e-voting and e-voting system at the AGM, the Company has engaged Link Intime India Private Limited for its services;

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2. Members attended the Meeting through VC/OAVM facility provided in accordance with the Circulars issued by the Ministry of Corporate Affairs ("MCA") and SEBI from time to time and were counted for the purpose of reckoning quorum under Section 103 of the Companies Act, 2013;
3. The cut-off date for the purpose of identifying Members who were entitled to vote on the resolutions placed for approval, was July 21, 2023;
4. The period for remote e-voting commenced on July 28, 2023 at 9:00 a.m. (IST) and ended on August 2, 2023 at 5:00 p.m. (IST). The remote e-voting module was disabled by Link Intime India Private Limited for voting thereafter;
5. For the Members who did not cast their vote through remote e-voting facility, the Company has provided the facility of e-voting system during the AGM;
6. Further, the votes cast through remote e-voting and e-voting system during the AGM were unblocked by us on August 03, 2023 at 01:15 p.m. in the presence of two witnesses Mr. Vatsal Shah and Mr. Sanyo Rodrigues, neither of whom was in the employment of the Company and e-voting summary statement was downloaded from the e-voting website;
7. The votes were also scrutinized for the purpose of eliminating duplicate voting of the votes, if any;
8. Our report on the results of e-voting is based on the data downloaded from the website of Link Intime India Private Limited – InstaVOTE for remote e-voting and Instameet – for e-voting during AGM;
9. The data relating to e-voting process were reconciled with the records maintained by the Company/Registrar & Transfer Agents of the Company.

We hereby submit our Consolidated Scrutinizer's Report on the results of remote e-voting and e-voting system at the AGM.

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Item No.1:

To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the year ended March 31, 2023 together with the Reports of the Directors and Auditors thereon - As an Ordinary Resolution:

A.

Mode of Voting	Votes in Favour			Votes against			Invalid Votes Nos. of votes cast
	Nos. of Members who voted	Nos. of votes cast	% of total nos. of votes cast	Nos. of Members who voted	Nos. of votes cast	% of total nos. of votes cast	
Remote e-voting	466	202619202	99.9999	6	285	0.0001	0
Poll	28	7298866	100.0000	0	0	0.0000	0
Total	494	209918068	99.9999	6	285	0.0001	0

B.

Whether Promoter / Promoter Group are interested in the agenda/resolution?		NO						
Category	Mode of Voting	No of Shares held (1)	No. of votes polled (2)	% of Votes polled on outstanding shares (3) = [(2)/(1)] *100	No. of Votes in favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6) = [(4)/(2)] *100	% of votes against on votes polled (7) = [(5)/(2)] *100
Promoter and Promoter Group	E-voting	192262806	187506246	97.5260	187506246	0	100.0000	0.0000
	Poll		4700000	2.4446	4700000	0	100.0000	0.0000
Public Institutions	E-voting	5372470	5171240	96.2544	5171240	0	100	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
Public Non-Institutions	E-voting	67941678	9942001	14.6331	9941716	285	99.9971	0.0029
	Poll		2598866	3.8251	2598866	0	100.0000	0.0000
T O T A L		265576954	209918353	79.0424	209918068	285	99.9999	0.0001

Based on the aforesaid result, we report that the Ordinary Resolution as set out in Item No. 1 of the Notice of the AGM dated May 12, 2023 has been passed with requisite majority.

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: 4 :

Item No. 2:

To declare Final Dividend on Equity shares - As an Ordinary Resolution:

A.

Mode of Voting	Votes in Favour			Votes against			Invalid Votes Nos. of votes cast
	Nos. of Members who voted	Nos. of votes cast	% of total nos. of votes cast	Nos. of Members who voted	Nos. of votes cast	% of total nos. of votes cast	
Remote e-voting	470	202619335	99.9998	6	408	0.0002	0
Poll	28	7298866	100.0000	0	0	0.0000	0
Total	498	209918201	99.9998	6	408	0.0002	0

B.

Whether Promoter / Promoter Group are interested in the agenda/resolution?		NO						
Category	Mode of Voting	No. of Shares held (1)	No. of votes polled (2)	% of Votes polled on outstanding shares (3) = [(2)/(1)] *100	No. of Votes in favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6) = [(4)/(2)] *100	% of votes against on votes polled (7) = [(5)/(2)] *100
Promoter and Promoter Group	E-voting	192262806	187506246	97.5260	187506246	0	100.0000	0.0000
	Poll		4700000	2.4446	4700000	0	100.0000	0.0000
Public Institutions	E-voting	5372470	5171240	96.2544	5171240	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
Public Non-Institutions	E-voting	67941678	9942257	14.6335	9941849	408	99.9959	0.0041
	Poll		2598866	3.8251	2598866	0	100.0000	0.0000
T O T A L		265576954	209918609	79.0425	209918201	408	99.9998	0.0002

Based on the aforesaid result, we report that the Ordinary Resolution as set out in Item No.2 of the Notice of the AGM dated May 12, 2023 has been passed with requisite majority.

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: 5 :

Item No. 3:

To appoint a Director in place of Harshvardhan Goenka (DIN 08239696), who retires by rotation and being eligible offers himself for re-appointment- As an Ordinary Resolution:

A.

Mode of Voting	Votes in Favour			Votes against			Invalid Votes Nos. of votes cast
	Nos. of Members who voted	Nos. of votes cast	% of total nos. of votes cast	Nos. of Members who voted	Nos. of votes cast	% of total nos. of votes cast	
Remote e-voting	433	14009203	97.6049	37	343773	2.3951	0
Poll	27	2598866	100.0000	0	0	0.0000	0
Total	460	16608069	97.9721	37	343773	2.0279	0

B.

Whether Promoter / Promoter Group are interested in the agenda/resolution?		YES							
Category	Mode of Voting	No. of Shares held (1)	No. of votes polled (2)	% of Votes polled on outstanding shares (3) = [(2)/(1)] *100	No. of Votes in favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6) = [(4)/(2)] *100	% of votes against on votes polled (7) = [(5)/(2)] *100	
Promoter and Promoter Group	E-Voting	192262806	0	0.0000	0	0	0.0000	0.0000	
	Poll		0	0.0000	0	0	0.0000	0.0000	
Public Institutions	E-voting	5372470	5171240	96.2544	4829702	341538	93.3954	6.6046	
	Poll		0	0.0000	0	0	0.0000	0.0000	
Public Non-Institutions	E-voting	67941678	9181736	13.5141	9179501	2235	99.9757	0.0243	
	Poll		2598866	3.8251	2598866	0	100.0000	0.0000	
T O T A L		265576954	16951842	6.3830	16608069	343773	97.9721	2.0279	

Based on the aforesaid result, we report that the Ordinary Resolution as set out in Item No. 3 of the Notice of the AGM dated May 12, 2023 has been passed with requisite majority.

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: 6 :

Item No. 4:

To approve the appointment of Deloitte Haskins & Sells LLP, Chartered Accountants as Statutory Auditors of the Company- As an Ordinary Resolution:

A.

Mode of Voting	Votes in Favour			Votes against			Invalid Votes Nos. of votes cast
	Nos. of Members who voted	Nos. of votes cast	% of total nos. of votes cast	Nos. of Members who voted	Nos. of votes cast	% of total nos. of votes cast	
Remote voting	458	202554337	99.9679	15	65022	0.0321	0
Voting at AGM	28	7298866	100.0000	0	0	0.0000	0
Total	486	209853203	99.9690	15	65022	0.0310	0

B.

Whether Promoter / Promoter Group are interested in the agenda/resolution?		NO						
Category	Mode of Voting	No. of Shares held (1)	No. of votes polled (2)	% of Votes polled on outstanding shares (3) = [(2)/(1)] *100	No. of Votes in favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6) = [(4)/(2)] *100	% of votes against on votes polled (7) = [(5)/(2)] *100
Promoter and Promoter Group	E-voting	192262806	187506246	97.5260	187506246	0	100.0000	0.0000
	Poll		4700000	2.4446	4700000	0	100.0000	0.0000
Public Institutions	E-voting	5372470	5171240	96.2544	5107431	63809	98.7661	1.2339
	Poll		0	0.0000	0	0	0.0000	0.0000
Public Non-Institutions	E-voting	67941678	9941873	14.6330	9940660	1213	99.9878	0.0122
	Poll		2598866	3.8251	2598866	0	100.0000	0.0000
T O T A L		265576954	209918225	79.0423	209853203	65022	99.9690	0.0310

Based on the aforesaid result, we report that the Ordinary Resolution as set out in Item No. 4 of the Notice of the AGM dated May 12, 2023 has been passed with requisite majority.

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: 7 :

Item No.5:

To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2024 - As an Ordinary Resolution

A.

Mode of Voting	Votes in Favour			Votes against			Invalid Votes
	Nos. of Members who voted	Nos. of votes cast	% of total nos. of votes cast	Nos. of Members who voted	Nos. of votes cast	% of total nos. of votes cast	Nos. of votes cast
Remote e-voting	456	202613202	99.9969	18	6118	0.0031	0
Poll	28	7298866	100.0000	0	0	0.0000	0
Total	484	209912068	99.9971	18	6118	0.0029	0

B.

Whether Promoter / Promoter Group are interested in the agenda/resolution?			NO					
Category	Mode of Voting	No of Shares held (1)	No. of votes polled (2)	% of Votes polled on outstanding shares (3) = [(2)/(1)] *100	No. of Votes in favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6) = [(4)/(2)] *100	% of votes against on votes polled (7) = [(5)/(2)] *100
Promoter and Promoter Group	E-voting	192262806	187506246	97.5260	187506246	0	100.0000	0.0000
	Poll		4700000	2.4446	4700000	0	100.0000	0.0000
Public Institutions	E-voting	5372470	5171240	96.2544	5171240	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
Public Non-Institutions	E-voting	67941678	9941834	14.6329	9935716	6118	99.9385	0.0615
	Poll		2598866	3.8251	2598866	0	100.0000	0.0000
T O T A L		265576954	209918186	79.0423	209912068	6118	99.9971	0.0029

Based on the aforesaid result, we report that the Ordinary Resolution as set out in Item No. 5 of the Notice of the AGM dated May 12, 2023 has been passed with requisite majority.

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: 8 :

Item No. 6:

To approve the revision in the remuneration of Mr. Harshvardhan Goenka, Executive Director- Business Development and Strategy (DIN: 08239696) for the Financial Year 2023-24- As a Special Resolution

A.

Mode of Voting	Votes in Favour			Votes against			Invalid Votes
	Nos. of Members who voted	Nos. of votes cast	% of total nos. of votes cast	Nos. of Members who voted	Nos. of votes cast	% of total nos. of votes cast	Nos. of votes cast
Remote e-voting	422	14220757	99.9997	46	132288	0.9302	0
Poll	27	2598866	100.0000	0	0	0.0000	0
Total	449	16819623	99.2196	46	132288	0.7804	0

B.

Whether Promoter / Promoter Group are interested in the agenda/resolution?		YES						
Category	Mode of Voting	No of Shares held (1)	No. of votes polled (2)	% of Votes polled on outstanding shares (3) = [(2)/(1)] *100	No. of Votes in favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6) = [(4)/(2)] *100	% of votes against on votes polled (7) = [(5)/(2)] *100
Promoter and Promoter Group	E-voting	192262806	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
Public Institutions	E-voting	5372470	5171240	96.2544	5047735	123505	97.6117	2.3883
	Poll		0	0.0000	0	0	0.0000	0.0000
Public Non-Institutions	E-voting	67941678	9181805	13.5142	9173022	8783	99.9043	0.0957
	Poll		2598866	3.8251	2598866	0	100.0000	0.0000
T O T A L		265576954	16951911	6.3831	16819623	132288	99.2196	0.7804

Based on the aforesaid result, we report that the Special Resolution as set out in Item No. 6 of the Notice of the AGM dated May 12, 2023 has been passed with requisite majority.

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: 9 :

Item No. 7:

To consider and approve the revision in the remuneration of Mr. Ravi Goenka, Executive Chairman (DIN: 00059267) - As a Special Resolution

A.

Mode of Voting	Votes in Favour			Votes against			Invalid Votes Nos. of votes cast
	Nos. of Members who voted	Nos. of votes cast	% of total nos. of votes cast	Nos. of Members who voted	Nos. of votes cast	% of total nos. of votes cast	
Remote voting	404	12933122	90.1075	65	1419862	9.8925	0
Poll	27	2598866	100.0000	0	0	0.0000	0
Total	431	15531988	91.6241	65	1419862	8.3759	0

B.

Whether Promoter / Promoter Group are interested in the agenda/resolution?		YES							
Category	Mode of Voting	No. of Shares held (1)	No. of votes polled (2)	% of Votes polled on outstanding shares (3) = [(2)/(1)] *100	No. of Votes in favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6) = [(4)/(2)] *100	% of votes against on votes polled (7) = [(5)/(2)] *100	
Promoter and Promoter Group	E-voting	192262806	0	0.0000	0	0	0.0000	0.0000	
	Poll		0	0.0000	0	0	0.0000	0.0000	
Public Institutions	E-voting	5372470	5171240	96.2544	3759991	1411249	72.7097	27.2903	
	Poll		0	0.0000	0	0	0.0000	0.0000	
Public Non-Institutions	E-voting	67941678	9181744	13.5142	9173131	8613	99.9062	0.0938	
	Poll		2598866	3.8251	2598866	0	100.0000	0.0000	
T O T A L		265576954	16951850	6.3830	15531988	1419862	91.6241	8.3759	

Based on the aforesaid result, we report that the Special Resolution as set out in Item No. 7 of the Notice of the AGM dated May 12, 2023 has been passed with requisite majority.

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: 10 :

Item No. 8:

To consider and approve the request received from Sarawgi Family for removing their name from "Promoter & Promoter Group" and reclassifying them as "Public Shareholders"- As an Ordinary Resolution:

A.

Mode of Voting	Votes in Favour			Votes against			Invalid Votes
	Nos. of Members who voted	Nos. of votes cast	% of total nos. of votes cast	Nos. of Members who voted	Nos. of votes cast	% of total nos. of votes cast	
Remote e-voting	452	193730473	99.9967	21	6361	0.0033	0
Poll	28	7298866	100.0000	0	0	0.0000	0
Total	480	201029339	99.9968	21	6361	0.0032	0

B.

Whether Promoter / Promoter Group are interested in the agenda/resolution?		YES							
Category	Mode of Voting	No. of Shares held (1)	No. of votes polled (2)	% of Votes polled on outstanding shares (3) = [(2)/(1)] *100	No. of Votes in favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6) = [(4)/(2)] *100	% of votes against on votes polled (7) = [(5)/(2)] *100	
Promoter and Promoter Group	E-voting	192262806	178623600	92.9060	178623600	0	100.0000	0.0000	
	Poll		4700000	2.4446	4700000	0	100.0000	0.0000	
Public Institutions	E-voting	5372470	5171240	96.2544	5171240	0	100.0000	0.0000	
	Poll		0	0.0000	0	0	0.0000	0.0000	
Public Non-Institutions	E-voting	67941678	9941994	14.6331	9935633	6361	99.9360	0.0640	
	Poll		2598866	3.8251	2598866	0	100.0000	0.0000	
T O T A L		265576954	201035700	75.6977	201029339	6361	99.9968	0.0032	

Based on the aforesaid result, we report that the Ordinary Resolution as set out in Item No. 8 of the Notice of the AGM dated May 12, 2023 has been passed with requisite majority.

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All the resolutions voted through remote e-voting and e-voting at the AGM were passed with **REQUISITE MAJORITY**. The e-voting reports containing a list of Members who voted "FOR" and "AGAINST" each resolution and all other relevant records will be handed over to the Company for safe keeping.

For GMJ & ASSOCIATES
Company Secretaries
ICSI Unique Code P2011MH023200

**MAHESH
KUMAR SONI** Digitally signed by
MAHESH KUMAR SONI
Date: 2023.08.05
11:22:57 +05'30'

CS MAHESH SONI
PARTNER

Membership No: F3706
Certificate of Practice No.:2324

UDIN: F003706E000745766

Peer Review Certificate No.: 647/2019

Place: Mumbai
Date: August 5, 2023

Countersigned by:
For LAXMI ORGANIC INDUSTRIES LIMITED

**RAVI
VASUDEO
GOENKA** Digitally signed by RAVI VASUDEO GOENKA
DN: cn=RAVI VASUDEO GOENKA,
o=RAVI VASUDEO GOENKA,
ou=RAVI VASUDEO GOENKA,
c=IN

RAVI GOENKA
CHAIRMAN (DIN: 00059267)

