



LAKSHMI

AUTOMATIC LOOM WORKS
LIMITED

Website : www.lakshmiautomatic.com

CIN : L29269TZ1973PLC000680

REGISTERED OFFICE
PH : 2245484-85

686, AVINASHI ROAD
FAX : 0422-2244887

PAPPANAICKENPALAYAM
E-mail : contact@lakshmiautomatic.com

COIMBATORE - 641 037
TAMILNADU, INDIA

LAL:CS:BSE:48 AGM-PRO:

:2022-23

11-08-2022

The Secretary
BSE Ltd
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI - 400 001

Dear Sir,

Scrip Code : 505302

Sub: Proceedings of the 48th Annual General Meeting of the Company –
Reg.

As per Regulation 30 Schedule III Part A Clause 13 of SEBI (Listing
Obligation and Disclosure Requirements) Regulations 2015, a copy of
the proceedings of the 48th Annual General Meeting of the Company
held on 10-08-2022 is enclosed herewith for your information and
records.

Thanking you,

Yours faithfully,
For Lakshmi Automatic Loom Works Ltd.,


Company Secretary.

Encl: As above

LAKSHMI AUTOMATIC LOOM WORKS LIMITED

Proceedings of the 48th Annual General Meeting of the Shareholders of the Company held on Wednesday, the 10th day of August, 2022 at 4.00 P.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

No. of Shareholders present : 41 Shareholders holding 2,77,126 Shares through Video Conferencing

Directors present through Video Conferencing

The Chairman, Sri S.Pathy present at the venue, the Registered Office of the Company at 686, Avanashi Road, Pappanaickenpalayam, Coimbatore - 641037 presided over the Meeting through Video Conferencing.

Smt Aishwarya Pathy - Non Executive – Non Independent Director and Vice Chairperson attended from his Office at Coimbatore.

Sri R. Santharam - Non Executive – Non Independent Director and Chairman of the Stakeholders Relationship Committee attended from his Office at Coimbatore.

Sri R.C.H.Reddy - Independent Director and Chairman of the Audit Committee and Nomination and Remuneration Committee attended from Detroit, USA.

Sri R.Varadarajan, Sri C.Kamatchisundaramm, Sri R.R.Balasundharam, Sri Pradip Roy, the Independent Directors and Sri N.Jayachandar, Non-Executive – Non Independent Director were present through Video Conferencing from their respective offices at Coimbatore.

The Statutory Auditors M/s.Subbchar & Srinivasan (Firm Registration No. 004083S), Chartered Accountants represented by Senior Partner

CA Sri T.S.V.Rajagopal (Membership No.200380), CS Sri M.R.L.Narasimha (Membership No.2851) Secretarial Auditor and CA Sri B.Krishnamoorthi, (Membership No.20439) Scrutiniser were present through Video Conferencing from their respective offices. Sri R.D.Anandakumar, Chief Executive Officer, Sri K.P.Krishnakumar, Chief Financial Officer and Sri R.Muthukumar, Company Secretary were also present at the venue at the Registered Office of the Company through Video Conferencing.

The Statutory Registers and Records were kept open for inspection of the Members during the Annual General Meeting.

The Chairman welcomed the Members who attended the 48th Annual General Meeting of the Company through Video Conferencing and introduced the Directors and confirmed the presence of the Auditors and the Key Managerial Personnel of the Company.

The requisite quorum having present, the Chairman declared the meeting to order and the proceedings of the meeting commenced.

The Chairman delivered his brief speech stating that the Indian economy has established a large and diversified industrial base and network of physical infrastructure like roads, electricity, sea and airport. Besides, social utilities like health and education have also been developed. The country has a quickly growing internet coverage; it is now the second largest user of mobile phones after China. There are problems like high inflation, unemployment. But there are positives like the prospect of increasing foreign investment, high foreign exchange reserves, the unique dynamics of the Indian economy, which would surely help to move over. This will ensure that India reigns as one of the world's fastest-growing economy over the next few years, driving world growth, even when several major economies brace themselves for a slowdown.

The Chairman also stated that in recent years, post the onset of COVID-19, the Indian logistics sector has witnessed strong growth, mainly due to the increase in the retail activity necessitating warehousing facility in different geographical

locations in the country. In the financial year 2021-22, the size of the Indian logistics market was around 250 billion U.S. dollars. It was estimated that this market would grow to 380 billion U.S. dollars in 2025, at a compound annual growth rate between 10 to 12 percent. Indian logistics industry is said to be 13% of GDP.

The Chairman highlighted the Company's performance, future outlook and after considering the financial performance of the Company, pleased to recommend a dividend of Rs.10/-(Rupees ten) (10%) per Equity Share for the year 2021-22 for approval of the Shareholders.

The Chairman thanked the Shareholders and Indian Bank for their continued support and Members of the Board for their valuable guidance and support and also the Officers of the Company for ensuring the health and safety of the employees during the pandemic period.

The Chairman on referring to Note No.17 appended to the Notice of the Annual General Meeting stated that no queries from the Members requiring any clarification on accounts or operations of the Company were received.

The Chairman informed that the Company had arranged for remote e-voting facility from 9.00 A.M on 07.08.2022 till 5.00 P.M on 09.08.2022 and for the shareholders present at the Meeting through Video Conferencing and not cast their votes through remote e-voting, the facility of e-voting provided for 30 minutes at the end of the proceedings to cast their votes, through National Securities Depository Ltd (NSDL). After the voting at the AGM was over, the Scrutiniser Sri B.Krishnamoorthi, Practising Chartered Accountant, would scrutinise the votes cast by e-voting and submit his report on the result of e-voting, within two days from the conclusion of the Meeting.

The Chairman informed that the Notice of the 48th AGM of the Shareholders had been emailed and with the approval of Shareholders would take it as read.

The Chairman stated that the results of the voting on receipt of the Scrutinizer's Report would be announced at the Registered Office of the Company on or

before 12th August, 2022 and be posted on the website of the Company and the website of the National Securities Depository Limited and a copy of the same would be forwarded to the Stock Exchange.

At this Stage the Chairman invited the Shareholder, Mr.Dinesh Kotecha for participation and his queries. The Chairman replied to the observations of Mr.Dinesh Kotecha and who thanked the Chairman for replying to his questions.

Then the Meeting concluded with a vote of thanks to the Chair at 4.32 P.M.

for Lakshmi Automatic Loom Works Ltd.,



Company Secretary.