



Our Ref: Sec/BSE/2023

Date: 03.07.2023

B S E Limited
Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400 001
Scrip Code: 500252

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

Dear Sirs,

Sub: Compliance of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We enclose herewith a copy of the Notice of the 60th Annual General Meeting to be held on Monday, the 31st July 2023 at 03:30 PM India Standard Time ("IST") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

This is for your information and record. Kindly acknowledge the same.

Thanking you,

Yours faithfully,

For LAKSHMI MACHINE WORKS LIMITED

**C R SHIVKUMARAN
COMPANY SECRETARY**

Lakshmi Machine Works Limited

CIN: L29269TZ1962PLC000463

Registered Office: SRK Vidyalaya Post, Perianaickenpalayam, Coimbatore – 641020, Tamil Nadu, India

Corporate Office: 34-A, Kamaraj Road, Coimbatore – 641018, Tamil Nadu, India

Phone: +91 422 7192255, Fax: +91 422 2692541

Email: secretarial@lmw.co.in Website: www.lmwglobal.com

Notice to Shareholders

NOTICE is hereby given that the 60th Annual General Meeting (“AGM”) of the Shareholders of Lakshmi Machine Works Limited will be held at 03.30 P.M. India Standard Time (“IST”) on Monday, the 31st day of July 2023, through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) with virtual presence of the Shareholders to transact the following business(es):

Ordinary Business:

1. To receive, consider and adopt standalone and consolidated Annual Financial Statements including Statement of Profit and Loss (including Other Comprehensive Income), along with the Statement of Cash Flows and the Statement of Changes in Equity for the financial year ended 31st March 2023, the Balance Sheet as at that date, the Report of the Board of Directors and the Auditors thereon.
2. To declare a Dividend.
3. To note the retirement of Sri K Soundhar Rajhan (DIN: 07594186), who retires by rotation, though eligible, does not offer himself for reappointment and the vacancy so caused on the Board not to be filled up at this Annual General Meeting.

Special Business:

4. To consider and approve the material related party transactions to be entered with Lakshmi Electrical Control Systems Limited and in this regard, if thought fit, to give assent/dissent to the following resolution to be passed as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder, (including any

statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), the Company’s Policy on Related Party Transactions, and pursuant to the approval of the Audit Committee and the recommendation of the Board of Directors, the approval of the Members be and is hereby accorded to the Company to enter/continue to enter into transaction(s)/contract(s)/arrangement(s)/agreement(s) with Lakshmi Electrical Control Systems Limited, an entity falling within the definition of ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for an amount not exceeding ₹600 Crores (Rupees Six Hundred Crores Only) on such terms and conditions as detailed in the explanatory statement to this resolution 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 the Board of Directors (including its Committee(s) 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 related party and to execute or authorise any person to execute all such documents, instruments and writings as may be necessary, relevant, usual, customary, proper and/or expedient for giving effect to the Resolution.

5. To consider and approve the appointment of Sri Jaidev Jayavarthanelu (DIN: 07654117) as Whole-time Director of the Company and in this regard, if thought fit, to give assent/dissent to the following resolution to be passed 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 Regulation 17(6)(e) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification or re-enactment thereof, for the time being in force) and pursuant to the provisions of the Articles of Association of the Company, the consent of the Members be and is hereby accorded for the appointment of Sri Jaidev Jayavarthanavelu (DIN: 07654117) as Whole-time Director of the Company for a period of 5 (Five) years commencing from 7th August 2023 on the following terms and conditions as recommended by the Nomination and Remuneration Committee and as approved by the Audit Committee and the Board of Directors at their respective meetings held on 24th May 2023, notwithstanding the fact that the annual remuneration payable to him in any financial year during his tenure along with the remuneration payable to Sri Sanjay Jayavarthanavelu, Chairman and Managing Director (DIN: 00004505) exceeds 5% (pursuant to Regulation 17(6)(e) of Listing Regulations) or 10% (pursuant to Section 197 of the Act) of the net profits of the Company calculated as per Section 198 of the Act or any other limits as specified by the Listing Regulations or the Act for the time being in force.

Terms of appointment:

Term: The tenure of appointment of Whole-time Director shall be for a period of 5 (Five) years commencing from 7th August 2023.

Remuneration: The remuneration given below shall be for a period of first 3 (three) years commencing from 7th August 2023 and the remuneration for the remaining tenure of his office shall be subject to the approval of the Shareholders.

A. Salary: ₹5,00,000/- per month.

B. Perquisites: In addition to the salary, the Whole-time Director shall also be entitled to the following interchangeable perquisites:

Furnished accommodation, where accommodation is not provided 50% of the salary as 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. The above perquisites are restricted to an amount equal to the salary drawn per annum. For the purpose of calculating the ceiling, perquisites shall be evaluated as per Income Tax rules wherever applicable.

C. 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 shall not be included in the computation of the ceiling on remuneration or perquisites.

D. Gratuity payable shall not exceed half a month's salary for each completed year of service. The Whole-time 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.

E. Provision of Company car with driver for use on Company's business and telephone facility at his residence will not be considered as perquisites. Personal long distance calls on telephone and use of the car for private purposes shall be billed by the Company to the Whole-time Director.

F. During his tenure as Whole-time Director, he shall be liable to retire by rotation and the same shall not be treated as break in his service as Whole-time Director.

G. In the event of loss or inadequacy of profits in any financial year, in compliance with Schedule V of the Act, compensation / perquisites as mentioned above from point (A) to (E) shall be paid as minimum remuneration.

H. The Whole-time Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

RESOLVED FURTHER THAT the Board of Directors (including Committees thereof) be and are hereby authorized to alter and vary the terms of appointment and/or remuneration of Sri Jaidev Jayavarthanavelu, Whole-time Director, as it may deem fit, subject to the same not exceeding the limits as approved by the Shareholders.

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.

6. To consider the ratification of remuneration payable to Cost Auditor and in this regard, if thought fit, to give assent/ dissent to the following Resolution to be passed 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 Companies (Audit and Auditors) Rules, 2014

(including any statutory modifications or re-enactment thereof for the time being in force), Sri A N Raman (Membership No: 5359) Cost Accountant, Chennai, 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 2023-24 on a remuneration of ₹7,00,000/- (Rupees Seven Lakhs Only) per annum exclusive of applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the aforesaid audit as fixed by the Board of Directors, be and is hereby ratified and confirmed.

By order of the Board

Place : Coimbatore

Date : 24th May 2023

C R Shivkumar

Company Secretary

Notes:

1. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act") with respect to the special business(es) as set out in the Notice is annexed hereto.
2. The Ministry of Corporate Affairs ("MCA") vide its relevant Circulars issued during the years 2020, 2021, 2022 and 2023 permitted the conduct of the Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. The same has been acknowledged by the Securities and Exchange Board of India vide its relevant Circulars issued during the years 2020, 2021, 2022 and 2023. The deemed venue for the AGM shall be the Corporate Office of the Company. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC / OAVM.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars / SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (in PDF/JPEG format) of its Board or governing body Resolution/Authorisation etc., authorising its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorisation shall be sent to the Scrutiniser by email through its registered email address to lmw@mdsassociates.in with a copy marked to evoting@nsdl.co.in.
5. The Register of Members and share transfer books of the Company will remain closed from Tuesday, 25th July 2023 to Monday, 31st July 2023 (both days inclusive) as per Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 91 of the Companies Act, 2013.
6. Dividend as recommended by the Board of Directors, if declared at the Annual General Meeting will be paid within 30 days from the date of declaration, to those Members whose names appear on the Register of Members in respect of shares held in physical form as well as in respect of shares held in electronic form as per the details received from the depositories for this purpose as at the close of the business hours on Monday, 24th July 2023.
7. Members who have not registered their Bank particulars with the Depository Participant(s) ("DP")

/ Company are advised to utilise the electronic solutions provided by National Automated Clearing House ("NACH") for receiving dividends. Members holding shares in electronic form are requested to contact their respective Depository Participant(s) for availing this facility. Members holding shares in physical form are requested to download the NACH form from the website of the Company viz., www.lmwglobal.com and the same, duly filled up and signed along with original cancelled cheque leaf may be sent to the Company or to the Registrar and Share Transfer Agent ("RTA").

8. Members whose shareholding is in the electronic mode are requested to update bank account details (Bank Account Number, Name of the Bank, Branch, IFSC, MICR code and place with PIN Code) to their respective Depository Participant(s) and not with the Company. Members whose shareholding is in the physical mode are requested to direct the above details to the Company or to the RTA. Regular updation of bank particulars is intended to prevent fraudulent encashment of dividend warrants.
9. The Company has entered into agreements with National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"). The Depository System envisages the elimination of several problems involved in the scrip- based system such as bad deliveries, fraudulent transfers, fake certificates, thefts in postal transit, delay in transfers, mutilation of share certificates, etc. Simultaneously, Depository System offers several advantages like exemption from stamp duty, elimination of concept of market lot, elimination of bad deliveries, reduction in transaction costs, improved liquidity, etc. Members, therefore, now have the option of holding and dealing in the shares of the Company in electronic form through NSDL or CDSL. Members are encouraged to convert their holding(s) to electronic mode.
10. A. Securities and Exchange Board of India ("SEBI") had earlier mandated that the transfer of securities held in physical form, except in case of transmission or transposition, shall not be processed by the listed entities / Registrar and Share Transfer Agents with effect from 1st April 2019.
B. Further, SEBI had mandated the listed entities to issue shares only in dematerialised 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.

As per the said circular, the Company has opened a separate Escrow Demat Account for the purpose of crediting the shares of the Shareholders who fail to submit the letter of confirmation with the respective Depository Participant within the prescribed timeline.

- C. Further, SEBI vide its circular(s) dated 3rd November 2021 and 16th March 2023 has also mandated that the Shareholders holding shares in physical form are required to update their PAN, KYC details, bank details and nomination details with the RTA on or before 1st October 2023, failing which the securities held by such Shareholder will be frozen by the RTA. The securities once frozen will revert to normal status only upon receipt of requisite KYC documents or upon dematerialisation of the said securities. Shareholders holding shares in physical form may also note that once the securities are frozen, the dividend payments will be processed only upon receipt of requisite KYC details and thereafter credited to the bank account of the Shareholder electronically. Therefore, Members holding share(s) in physical form are requested to immediately update their KYC details / dematerialise their shareholding in the Company.
- D. Further, SEBI vide its circular(s) dated 3rd November 2021 and 16th March 2023 has also mandated that the Shareholders holding shares in physical form are required to compulsorily link their PAN and Aadhaar. Accordingly, the physical folios in which PAN and Aadhaar are not linked have been frozen by the RTA. The securities which have been frozen will revert to normal status only upon receipt of requisite KYC documents or upon dematerialisation of the said securities.

Necessary prior intimation(s) in this regard was provided to the Shareholders. A copy of the said circular dated 16th March 2023 is available on the Company's website www.lmwglobal.com.

11. a. Members are requested to notify immediately any change in their address:
 - i. to their Depository Participant(s) ("DPs") in respect of the shares held in electronic form, and

- ii. to the Company or its RTA, in respect of the shares held in physical form together with a proof of address viz, Aadhar Card /Electricity Bill/ Telephone Bill/Ration Card/Voter ID Card/ Passport etc.
 - b. In case the registered mailing address is without the Postal Identification Number Code ("PIN CODE"), Members are requested to kindly inform their PIN CODE immediately to the Company / RTA/ DPs.
12. Non-Resident Indian ("NRI") Members are requested to inform the Company or its RTA or to the concerned Depository Participant(s), as the case may be, immediately:
 - a. the change in their residential status on return to India for permanent settlement or
 - b. the particulars of the NRE/NRO Account with a Bank in India, if not furnished earlier.
13. As per the provisions of Section 72 of the Act, the facility for making nominations is now available to individuals holding shares in the Company. Members holding shares in physical form may obtain the Nomination Form from the RTA of the Company or can download the form from the Company's website namely www.lmwglobal.com. Members holding shares in electronic form must approach their Depository Participant(s) for completing the nomination formalities.
14. Members who are holding shares in identical order of names in more than one folio are requested to send to the Registrar and Share Transfer Agent ("RTA"), the details of such folios together with the share certificates for consolidating their holdings into one folio.
15. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company Secretary of the Company or its RTA, namely, M/s S.K.D.C. Consultants Limited, 'Surya', 35, Mayflower Avenue, behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641028, Tamil Nadu, India, by quoting the Folio number or the Client ID number with DP ID number.
16. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
17. A Member who needs any clarification on accounts or operations of the Company shall send his/her queries addressed to the Company Secretary at investors@lmw.co.in, so as to reach him on or before Thursday, 27th July 2023. Such queries will be replied by the Company suitably, during the AGM or later.
18. Members who wish to claim dividends, which remain unclaimed, are requested to correspond with the Company Secretary / RTA of the Company.

Members are requested to note that pursuant to Section 124 of the Companies Act, 2013 dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government under Section 125 of the Companies Act, 2013. The details of unpaid dividend can be viewed on the Company's website www.lmwglobal.com. As per the provisions of Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company will be transferring the share(s) on which the beneficial owner has not encashed any dividend during the last seven years to the IEPF demat account as identified by the IEPF Authority. Details of Shareholders whose shares are liable to be transferred to IEPF are available on the Company's website: www.lmwglobal.com. The Shareholders whose unclaimed dividend /share has been transferred to the 'Investor Education and Protection Fund', may claim the same from the IEPF authority by filing Form IEPF-5 along with the requisite documents.
19. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email address is registered with the Company/ RTA/ Depositories. Members may note that the Notice and Annual Report 2022-23 is also available on the Company's website www.lmwglobal.com, websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL www.evoting.nsdl.com. Further pursuant to SEBI's Circular dated 5th January 2023 the Company will be sending a hard copy of the Annual Report to those Shareholders who request for the same at investors@lmw.co.in.

20. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
21. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of Shareholders w.e.f. 1st April 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 Residential Status, Category as per Income Tax Act ("IT Act"), PAN with the Company/RTA (in case of shares being held in physical mode) and depositories (in case of shares being held in demat mode) immediately. A resident individual Shareholder having PAN and entitled to receive dividend amount exceeding ₹5,000/- 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 email to lmwgreen@skdc-consultants.com on or before 31st July 2023. Shareholders are requested to note that in case their PAN is not registered with the DP/ Company, the tax will be deducted at the applicable higher rate.
- Non-resident Shareholders can avail beneficial rates under the relevant 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, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to lmwgreen@skdc-consultants.com. The aforesaid declarations and documents need to be submitted by a Shareholder on or before 31st July 2023.
- Separate intimation in this regard will be given to the Shareholders.
22. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
23. The Securities and Exchange Board of India ("SEBI") has mandated for submission of Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s) with whom they are maintaining their demat account(s). Members holding shares in physical form can submit their PAN details to the RTA.
24. Members holding shares in electronic form may please note that as per the regulations of Securities and Exchange Board of India ("SEBI"), National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"), the Company is obliged to print the bank details on the dividend warrants as furnished by these depositories to the Company and the Company will not 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 Participant(s) ("DP") and furnish particulars of any changes as desired by them.
25. Brief resume, details of shareholding and Directors' inter-se relationship; of Directors seeking election / re-election as required under Companies Act 2013, Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2, are provided as Annexure to this Notice.
26. The Shareholders are advised to register/update their e-mail address with the Company/RTA 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 mode.
27. Annual / provisional financial statements and related details of the wholly owned subsidiary Company(ies) viz, LMW Textile Machinery (Suzhou) Co Ltd., China, LMW Aerospace Industries Limited, India and LMW Middle East FZE, United Arab Emirates are posted on the Company's website and are also kept for inspection at the Registered Office of the Company and at the subsidiary Company(ies). A copy of the same will be provided to the Members on request.
28. Soft copies of the Register of Directors' and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 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 during the AGM.

VOTING THROUGH ELECTRONIC MEANS

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s), amendments,

clarifications, exemptions or re-enactments thereof for the time being in force), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), the Company is providing to its Members with the facility to cast their vote electronically from a place other than venue of the Annual General Meeting (“remote e-voting”) using an electronic voting system provided by National Securities Depository Limited (“NSDL”) as an alternative, for all Members’ of the Company to enable them to cast their votes electronically, on all the business items set forth in the Notice of Annual General Meeting and the business may be transacted through such remote e-voting/ e-voting during the AGM. Instructions to Shareholders provided hereinafter for e-voting explains the process and manner for generating/ receiving the password, and for casting of vote(s) in a secure manner.

However, the Members are requested to take note of the following items:

- I. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of Annual General Meeting Notice and holding shares as of the cut-off date, i.e., Friday, 30th June 2023, may refer to this Notice of the Annual General Meeting, posted on Company’s website www.lmwglobal.com for detailed procedure with regard to remote e-voting. Any person who ceases to be the Member of the Company as on the cut-off date and is in receipt of this Notice, shall treat this Notice for information purpose only.
- II. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote(s) again.

Instructions for Shareholders voting electronically are as under:

The remote e-voting period begins on Thursday, 27th July 2023 at 09.00 A.M. India Standard Time (“IST”) and ends on Sunday, 30th July 2023 at 05.00 P.M. IST. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (“Cut-off date”) i.e., Monday, 24th July 2023, 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 Monday, 24th July 2023.

How do I vote electronically using NSDL e-Voting system?

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 and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9th December 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
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. 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 or joining virtual meeting & voting during the meeting. 2. 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

	<p>3. 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 or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App available on</p> <table border="1" data-bbox="551 623 1082 861"> <tr> <td data-bbox="551 623 823 675">  App Store </td> <td data-bbox="823 623 1082 675">  Google Play </td> </tr> <tr> <td data-bbox="551 675 823 861">  </td> <td data-bbox="823 675 1082 861">  </td> </tr> </table>	 App Store	 Google Play		
 App Store	 Google Play				
					
<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 and select My Easi New option and then enter 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 or joining virtual meeting & voting during the meeting. Additionally, there is 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 and select My Easi New option 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. 				
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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 or joining virtual meeting & voting during the meeting.</p>				

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above-mentioned 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.co.in or call at +91 22 4886 7000 and +91 22 2499 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 number 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting 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 e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services 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 require you to change your password.
 - 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.co.in 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 and join General Meeting on NSDL e-Voting system

How to cast your vote electronically and join General Meeting 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 and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
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 authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to lmw@mdsassociates.in with a copy marked to evoting@nsdl.co.in. 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 at: +91 22 4886 7000 and +91 422 2499 7000 or send a request to Ms Pallavi Mhatre, Senior Manager at evoting@nsdl.co.in

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 investors@lmw.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 investors@lmw.co.in. If you are an Individual shareholder(s) 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively Shareholder/Members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 9th December 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 Participant(s). Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/Shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above to access the NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join Meeting" menu against Company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting through Mobile Devices or Tablets or through Laptop connected via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investors@lmw.co.in on or before 05.00 P.M. IST on Thursday, 27th July 2023. The same will be replied by the Company suitably.
6. Members who would like to express their views/ask questions during the AGM may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number to investors@lmw.co.in on or before 05.00 P.M. IST on Thursday, 27th July 2023.
7. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting ("AGM").
8. Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of

the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding),

Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

- III. The voting rights of Shareholders shall be in proportion of their shares to the paid-up equity share capital of the Company reckoned as on the cut-off date, which is, Monday, 24th July 2023.
- IV. Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote by remote e-voting shall not vote by e-voting conducted during the Meeting.
- V. The Company has appointed Sri M D Selvaraj of MDS & Associates LLP, Company Secretaries, as the Scrutiniser to scrutinise the remote e-voting process and the vote by e-voting conducted during the Meeting, in a fair and transparent manner.
- VI. The Chairman, at the Annual General Meeting, at the end of discussion on the Resolutions on which voting is to be held, shall allow e-voting for all those Members who are present at the Annual General Meeting by electronic means but have not already cast their votes by availing the remote e-voting facility. The e-voting module shall be disabled for voting thereafter.
- VII. The Scrutiniser shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast by e-voting during the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses who are not in the employment of the Company and shall make, not later than two working days of the conclusion of the AGM, a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- VIII. The Results declared along with the report of the Scrutiniser shall be placed on the website of the Company www.lmwglobal.com and on the website of NSDL immediately after the declaration of the result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchanges, where the shares of the Company are listed.

Explanatory statement in terms of Section 102 of the Companies Act, 2013

ITEM No. 4

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 ₹1,000 Crores or 10% of the total consolidated turnover of the Company as per the last audited financial statements, whichever is lower ("Materiality Threshold").

Lakshmi Machine Works Limited has a significant global presence in the business verticals of Textile Machinery, Machine Tools, high-precision Foundry Castings and components for the Aerospace industry. During the course of operations, the Company also leverages the capabilities, uniqueness and resources available with the related party entities.

Due to improved overall business scenario and the recent geopolitical developments because of which global demand for products manufactured in India, including that of the Company has increased, it is expected that the demand for the various products of the Company is expected to continue to increase in the forthcoming period. In this scenario, the Company may be in a situation wherein the transactions with a related party namely, Lakshmi Electrical Control Systems Limited in the forthcoming period may be in excess of 10% of the total consolidated turnover of the Company as per the last audited financial statements.

The Audit Committee has also granted their approval for the related party transactions to be entered into by the Company with the above-mentioned related party.

The details of the transactions with above-mentioned related party as required pursuant to SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November 2021 is as follows:

Sl. No	Description	Particulars
1	Name of the related party	Lakshmi Electrical Control Systems Limited.
2	Nature of related party and relationship with the listed entity including nature of its concerns or interest (financial or otherwise)	A Public Limited Company in which Sri Sanjay Jayavarthanavelu, Chairman & Managing Director is a Director and holds along with his relatives, more than 2% of its paid-up share capital. The nature of interest is financial.
3	Type of the proposed transaction	Sale / Purchase of goods and Availing / Rendering of Services.
4	Nature of the proposed contract/ arrangement	The transaction is in normal course of business with terms and conditions that are generally prevalent in the industry segment in which the Company operates. The proposed transactions are also at arm's length.
5	Tenure of the proposed transaction	For the period from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting.
6	Value of the proposed transaction	₹600 Crores.
7	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	19.26% based on audited financials for the year ended 31 st March 2022.
8	Details of the valuation report or external party report relied upon	The Company has not relied upon the valuation or any external report in relation to the transaction.
9	Justification for why the proposed transaction is in the interest of the listed entity	As given above.

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 party in excess of 10% of the annual consolidated turnover of the Company as per the last audited financial statements.

Accordingly, the Board of Directors recommends and seeks the approval of the Members for the transactions proposed to be entered into with the above-mentioned related party as per the details given above.

Interest of Directors:

Except Sri Sanjay Jayavarthanavelu and his relatives, none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the Resolution(s) as set out in Item No. 4 of this notice.

The Members 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 resolution(s) under Item No. 4 of this notice.

ITEM No. 5

The Board of Directors of the Company ("Board") at their meeting held on 24th May 2023 has, subject to the approval of the Members, appointed Sri Jaidev Jayavarthanavelu (DIN: 07654117) as Whole-time Director of the Company,

for a period of 5 (five) years and on such remuneration for a period of first 3 (three) years with effect from 7th August 2023.

Considering the prior experience of Sri Jaidev Jayavarthanavelu in the fields of textile engineering, machine tools, aerospace, logistics, information technology, Digital – Industry 4.0, marketing and administration, the Board of Directors have recommended his appointment as Whole-time Director to the Shareholders.

As per Section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee at their meeting held on 24th May 2023 had in the best interest and progress of the Company, proposed the appointment of Sri Jaidev Jayavarthanavelu as Whole-time Director of the Company for a period of 5 years commencing from 7th August 2023 and determined his remuneration as set out in the resolution and recommended the same to the Audit Committee and to the Board.

Pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), the Audit Committee of the Board of Directors at their meeting held on 24th May 2023 have also approved the remuneration payable to Sri Jaidev Jayavarthanavelu as Whole-time Director of the Company for a period of first 3 (three) years and have recommended the same to the Board.

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

Further, Regulation 17(6)(e) of Listing Regulations also requires approval of the Shareholders by way of Special Resolution in the General Meeting, if the aggregate annual remuneration payable to all the executive directors who are Promoters or Members of the Promoter Group exceeds 5% of the Net Profits of the Company. As the remuneration payable to Sri Jaidev Jayavarthanavelu along with the remuneration payable to Sri Sanjay Jayavarthanavelu, Chairman and Managing Director may exceed the limit prescribed above, the approval of the Shareholders is also being sought vide a Special Resolution in accordance with the Regulation 17(6)(e) of Listing Regulations. Further, the consent of the Members is also being sought for payment of remuneration to Sri Jaidev Jayavarthanavelu as the remuneration proposed to be paid to him along with the remuneration payable to Sri Sanjay Jayavarthanavelu, Chairman and Managing Director in any financial year may be in excess of 10% of the net profits of the Company as enumerated in Section 197 of the Companies Act, 2013.

Further, pursuant to Section 197 and Schedule V of the Companies Act, 2013, the managerial personnel are eligible to receive minimum remuneration and remuneration in excess of the limits as specified in the Companies Act, 2013 upon receipt of approval of the Shareholders by means of a Special Resolution. In this regard, considering the dynamic economic and business conditions, the Company may be in a situation of having inadequacy or absence of profits for payment of remuneration to the Directors. Thus, to ensure payment of minimum remuneration to Sri Jaidev Jayavarthanavelu, approval of the Shareholders is being sought. Further, as on 31st March 2023 the Company has no debts.

Based on the above, the Board of Directors have recommended the Resolution as set out in Item No.5 of the Notice for approval of the Members as a Special Resolution.

The disclosures as required under Schedule V of the Companies Act, 2013, Regulation 36 of Listing Regulations and Secretarial Standard 2 are furnished and form a part of this Notice.

Interest of Directors:

Except Sri Jaidev Jayavarthanavelu, being the appointee Director, and Sri Sanjay Jayavarthanavelu, being his relative, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution as set out as Item No. 5 of the accompanying Notice of the AGM.

ITEM No. 6

The Board of Directors, on the recommendation of the Audit Committee, had approved the appointment of and remuneration payable to Sri A N Raman, 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 2023-24 at a remuneration of ₹7,00,000/- (Rupees Seven Lakhs Only) per annum excluding the applicable taxes and reimbursement of out-of-pocket expenses incurred by him in connection with the Audit.

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. 6 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year 2023-24.

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

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 as set out in Item No. 6 of the Notice.

PROFILE OF DIRECTOR SEEKING APPOINTMENT

(Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 – Clause 1.2.5 issued by the Institute of Company Secretaries of India)

Name	Sri Jaidev Jayavarthanelu	
Director Identification Number (DIN)	07654117	
Date of Birth/Nationality	29 th August 1998 / Indian	
Date of appointment on the Board	11 th May 2022	
Inter-se relationship with other Directors/Key Managerial Personnel	Sri Jaidev Jayavarthanelu is the son of Sri Sanjay Jayavarthanelu, Chairman and Managing Director of the Company.	
Qualification	BA (Hons) with specialization in Business and Management from the University of Exeter.	
Expertise in area / Experience	He has nearly five years of experience in the fields of textile, textile engineering, machine tools, foundry, aerospace, logistics, finance and administration. Also refer to the section on skill sets as contained in the Corporate Governance Report.	
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The Nomination and Remuneration Committee at its meeting held on 24 th May 2023 considering Sri Jaidev Jayavarthanelu's technical and management expertise, business knowledge and significant contributions made, has recommended to the Board his appointment as a Whole-time Director.	
Number of Shares held in the Company (including shareholding as a beneficial owner)	460 Equity Shares of ₹10 each. Further he holds 17% of beneficial interest in the Company along with others.	
Board Position Held	Director (Non-Executive, Non-Independent, part of the promoter group)	
Terms and conditions of appointment	Liable to retire by rotation. The appointment shall be governed by the terms and conditions of the Resolution as contained in Item No 5 of this Notice.	
Remuneration paid for the financial year	Information disclosed in the Corporate Governance Report annexed to the Annual Report.	
Remuneration proposed to be paid	He is entitled to salary and perks as detailed in the Resolution as contained in Item No. 5 of this Notice.	
Number of Board Meetings attended during the year	Information disclosed in the Corporate Governance Report annexed to the Annual Report.	
Directorship held in other companies	Listed: Nil	Others: 1. Chakradhara Aerospace and Cargo Private Limited 2. Lakshmi Life Sciences Private Limited 3. Lakshmi Cargo Company Limited 4. Petrus Technologies Private Limited 5. LMW Middle East FZE
Names of the listed entities from which the person has resigned in the past 3 years	Nil	
Chairman / Membership in other committees of the Board	Nil	

Annexure to Notice of AGM

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

Relevant to the appointment of Sri Jaidev Jayavarthanavelu as Whole-time Director of the Company.

I. GENERAL INFORMATION

1. Nature of Industry

Engineering Industry

2. Date or expected date of commencement of commercial production

The Company was incorporated on 14th September 1962 and commenced commercial production subsequently in the same year.

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

(₹ in Lakhs, except EPS)

Particulars	2022-23	2021-22
Total Income	4,68,926.14	3,15,260.61
Profit/ (Loss) before tax after exceptional items	48,541.15	23,694.65
Profit/ (Loss) after tax	35,021.55	17,967.61
Paid-up equity capital	1,068.30	1,068.30
Reserves and Surplus*	2,14,015.32	1,83,068.70
Basic Earnings Per Share	327.82	168.19

*Forms part of Other Equity excluding Reserve for equity instruments through OCI

5. Foreign Investments or collaborations, if any

Refer to Note Number 5 of the Standalone Financial Statements.

II. INFORMATION ABOUT THE DIRECTOR

a. Sri Jaidev Jayavarthanavelu:

Background Details	Sri Jaidev Jayavarthanavelu is presently the Non-executive Director of the Company. His tenure as Director commenced with effect from 11 th May 2022.
Past Remuneration	Kindly refer to Corporate Governance Report.
Recognition/Awards	-
Job Profile and Suitability	Sri Jaidev Jayavarthanavelu as Whole-time Director shall have all the powers and duties as the Board may determine from time to time. He has nearly five years of suitable experience in the fields of textile, textile engineering, machine tools, foundry, aerospace, logistics, finance and administration.
Remuneration Proposed	The details of the remuneration proposed to be paid to Sri Jaidev Jayavarthanavelu has been set out in Item No. 5 of the Notice.

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 his/her origin)	Taking into consideration the size of the Company, the responsibility shouldered and the industry standard, the remuneration paid / proposed to be paid is commensurate with the remuneration package paid to Managerial Personnel in a similar role in other companies.
Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any	Sri Jaidev Jayavarthanelu is a member of the Promoter Group of the Company. He is related to Sri Sanjay Jayavarthanelu, Chairman and Managing Director of the Company.

III. OTHER INFORMATION

1. Reasons for loss or inadequate profits

Not applicable as the Company has earned a profit during the year. However, loss or inadequacy of profits may arise in future owing to economic and business slowdown caused by various external factors beyond the control of the Company.

2. Steps taken or proposed to be taken for improvement

Not applicable

3. Expected increase in productivity and profits in measurable terms

Not applicable

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 Section titled "Remuneration of Directors" as contained in the Corporate Governance Report and the resolution given in Item No. 5 of the AGM Notice.

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

Please refer to the Section titled "Remuneration of Directors" as contained in the Corporate Governance Report and the resolution given in Item No. 5 of the AGM Notice.

(iii) Service contracts, notice period, severance fees:

Please refer to the Section titled "Remuneration of Directors" as contained in the Corporate Governance Report and the resolution given in Item No. 5 of the AGM Notice.

(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.