



LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

SEC/SE/2023-2024

June 27, 2023

BSE Limited,  
Floor 25  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Dear Sir / Madam,

**Sub:** 42<sup>nd</sup> Annual General Meeting Notice – Reg.

**Ref:** Security Id: LAKSELEC, Security Code: 504258.

We are enclosing herewith 42<sup>nd</sup> Annual General Meeting notice of the Company.

Kindly take on record the same.

Thanking you,

For Lakshmi Electrical Control Systems Ltd

S. Sathyanarayanan  
Company Secretary

**ADMN. OFFICE & WORKS** ; Arasur - 641 407, Coimbatore Dist,India.

**Phone : +91 422 6616500, Fax : +91 422 6616555. E-Mail : [contact@lecsindia.com](mailto:contact@lecsindia.com)**

**REGISTERED OFFICE** : 504, Avinashi Road, Peelamedu Post, Coimbatore - 641 004

**CIN No.** : L31200TZ1981PLC001124, **Website** : [www.lecsindia.com](http://www.lecsindia.com)

**GSTIN** : 33AAACL3737E1ZW



# LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

## LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

Registered office: 504, Avinashi Road, Peelamedu Post, Coimbatore - 641004, Tamil Nadu, India.

CIN: L31200TZ1981PLC001124

Phone: +91 422 6616500

Email: investorscell@lecsindia.com Website: www.lecsindia.com

### NOTICE TO SHAREHOLDERS

Notice is hereby given that the Forty Second (42<sup>nd</sup>) Annual General Meeting of the shareholders of Lakshmi Electrical Control Systems Limited will be held on Monday, the 24<sup>th</sup> July 2023 at 4.35 P.M (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") with virtual presence of the shareholders to transact the following business:

#### Ordinary Business:

1. To consider and adopt Annual Financial Statements including Statement of Profit and Loss, Cash Flow Statement and Statement of changes in equity for the financial year ended 31<sup>st</sup> March 2023, Balance Sheet as on that date, Report of Board of Directors' and the Auditor's Report thereon.
2. To declare dividend for the financial year ended 31<sup>st</sup> March 2023.
3. To appoint a director in the place of Sri. Sanjay Jayavarthanelu (DIN: 00004505), who retires by rotation and being eligible, offers himself for re-appointment.

#### Special Business:

4. To consider and if thought fit, to pass the following resolution for ratification of remuneration for Cost Auditor, 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 the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), Sri.S.Subbaraman (Firm No: 100526) Cost Accountant, 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 ₹ 40,000/- (Rupees Forty Thousand only) for the financial year 2023-24 exclusive of applicable taxes and reimbursement of out of pocket expenses incurred in connection with the aforesaid audit fixed by the Board of Directors be and is hereby ratified and confirmed."

5. To consider and if thought fit, to pass the following resolution for approval of material related party transactions with Lakshmi Machine Works Limited, as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the approval of the Audit Committee and on the recommendation of the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to enter into agreement/ contract/ business transactions with Lakshmi Machine Works Limited, a related party of the Company for an amount not exceeding ₹ 450 Crores (Rupees Four Hundred and Fifty Crores only), per financial year, from the Annual General Meeting to be held in the year 2023 till the Annual General Meeting to be held in the year 2024 as per the details more particularly described in the statement pursuant to Section 102 of the Companies Act, 2013, annexed to this notice 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 Board of Directors (including its Committee 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 aforesaid party, and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution."

6. To consider and if thought fit, to pass the following resolution for approval of material related party transactions with Lakshmi Precision Technologies Limited, as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the approval of the Audit Committee and on the recommendation of the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to enter into agreement/ contract/ business transactions with Lakshmi Precision Technologies Limited, a related party of the Company for an amount not exceeding ₹ 100 Crores (Rupees One Hundred Crores only), per financial year, from the Annual General Meeting to be held in the year 2023 till the Annual General Meeting to be held in the year 2024 as per the details more particularly described in the statement pursuant to Section 102 of the Companies Act, 2013, annexed to this notice 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 Board of Directors (including its Committee 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 aforesaid party, and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution.”

Place : Coimbatore

Date : May 25, 2023

By order of the Board

**S. Sathyanarayanan**

Company Secretary

#### NOTES:

- 1. THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 WITH RESPECT TO THE SPECIAL BUSINESS SET OUT IN THE NOTICE IS ANNEXED HERETO.**
- The Ministry of Corporate Affairs (“MCA”) has vide its circular dated 5<sup>th</sup> May, 2020 read with circulars dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 15<sup>th</sup> June, 2020, 28<sup>th</sup> September, 2020, 31<sup>st</sup> December, 2020, 13<sup>th</sup> January, 2021, 05<sup>th</sup> May 2022 and 28<sup>th</sup> December, 2022 (collectively referred to as “MCA Circulars”) and the Securities and Exchange Board of India vide their circulars dated 12<sup>th</sup> May, 2020, 15<sup>th</sup> January, 2021, 13<sup>th</sup> May 2022 and 5<sup>th</sup> January, 2023 (collectively referred to as “SEBI Circulars”) 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 deemed venue for the AGM shall be the Registered 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. Members desirous of participating in the meeting through VC/OAVM, may refer to the procedures mentioned below in this AGM notice.
- 3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** Since the ensuing AGM is being held 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.
- Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. In case of Joint Holders, the member whose name appears as First Holder in the order of names on the Register of Members of the Company will be entitled to vote. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
- Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [bk.scrutiniser@gmail.com](mailto:bk.scrutiniser@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- The Register of Members and share transfer books of the Company will remain closed from Tuesday, 18<sup>th</sup> July 2023 to Monday, 24<sup>th</sup> July 2023 (both days inclusive) as per Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

7. The dividend as recommended by the Board of Directors, if declared at the AGM will be paid, subject to deduction of tax at source, to those Members whose names appear in the Register of Members as on 17<sup>th</sup> July 2023 in respect of shares held in physical form and in respect of shares held in dematerialized form, the dividend shall be paid on the basis of the beneficial ownership as per the details furnished by the Depositories for this purpose at the end of the business hours on 17<sup>th</sup> July 2023.
8. Members who wish to claim dividends, which remain unclaimed, are requested to correspond with Registrars and Share Transfer Agents of the Company. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013 be transferred to the Investor Education and Protection Fund. As per Section 124 of the Companies Act, 2013 all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to Investor Education and Protection Fund (IEPF) established under the Ministry of Corporate Affairs. Subsequently, the members shall be entitled to claim the shares from IEPF in accordance with procedure and on submission of documents as may be prescribed by IEPF Authority from time to time. Hence, members are requested to encash the dividends which are unclaimed for the financial years from 2015-16 to 2021-22.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN), bank account details and other KYC details by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the KYC details to their Depository Participants with whom they are maintaining their demat account(s). Members holding shares in physical mode are requested to update the KYC details before **01<sup>st</sup> October 2023** pursuant to the SEBI circulars by coordinating with the Registrars and Share Transfer Agents (RTA), M/s SKDC Consultants Limited, "Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641028, Tamilnadu, India. Similarly, members holding shares in Demat form shall intimate the above details to their respective Depository Participants.
10. Brief profile, details of shareholding and inter-se relationship of Directors seeking election/re-election as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards are provided as Annexure to this notice.
11. Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 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 PAN with Share Transfer Agents, M/s. SKDC Consultants Limited (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

A Resident individual shareholder with PAN 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 [info@skdc-consultants.com](mailto:info@skdc-consultants.com) on or before the end of the business hours of 17<sup>th</sup> July 2023. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under 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, any other document which may be required to avail the tax treaty benefits by sending an email to [info@skdc-consultants.com](mailto:info@skdc-consultants.com). The aforesaid declarations and documents need to be submitted by the shareholders on or before the end of business hours of 17<sup>th</sup> July 2023.

12. Members holding shares in electronic form may please note that as per the regulations of National Security Depository Services Limited (NSDL) and Central Depository Services (India) Limited (CDSL), the Company is obliged to print the details on the Dividend Warrants as furnished by these Depositories to the Registrars and Share Transfer Agents/Company and the Company cannot 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 Participants (DP) and furnish particulars of any changes desired by them.
13. As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the transfer of shares in physical mode is not allowed from 1<sup>st</sup> April 2019. Further, SEBI had mandated the listed entities to issue shares only in dematerialized mode, with effect from 25<sup>th</sup> January 2022 to shareholder(s)/claimant(s) holding shares in physical mode, as against their service requests including for transmission or transposition of shares.
14. SEBI vide its circular dated 3<sup>rd</sup> November 2021 and 16<sup>th</sup> 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 **01<sup>st</sup> 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 dematerialization of the said securities. Shareholders holding shares in physical form may also note that once the securities are frozen, the payment of dividend will be processed only upon receipt of requisite KYC details to the bank account of the shareholder electronically.

Further, SEBI vide its circular dated 3<sup>rd</sup> November 2021 and 16<sup>th</sup> 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 dematerialization of the said securities.

Necessary prior intimation(s) in this regard was provided to the concerned Shareholders. Therefore, Members holding share(s) in physical form are requested to immediately update their KYC details / dematerialize their shareholding in the Company. A copy of the said circular(s) is available on the Company's website <https://www.lecsindia.com/investors/investors-services/>

15. As per the provisions of Section 72 of the Act, facility for making nominations is now available to Individual(s) holding shares in the Company. Members holding shares in physical form may coordinate with the Registrars and Share Transfer Agents of the Company. Members holding shares in electronic form have to approach their depository participants for completing the nomination formalities.
16. Members who require any clarifications on accounts or operations of the Company are requested to write to the Company before 17<sup>th</sup> July 2023 (5.00 pm IST). The queries will be answered accordingly.
17. As per the green initiative taken by the Ministry of Corporate Affairs, the shareholders are advised to register their e-mail address with the Company 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 form.
18. In compliance with aforesaid MCA Circulars and SEBI Circulars electronic copy of the AGM Notice and the Annual Report containing Financial Statements, Boards Report, Auditors Report, Corporate Governance Report and other documents is being sent only by email to members of the Company who have registered their e-mail id with their depository participants (for members holding shares in demat form) and to their e-mail id registered with the Registrar and Share Transfer Agent of the Company (for members holding shares in physical form). Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website [www.lecsindia.com](http://www.lecsindia.com) and website of the BSE Limited at [www.bseindia.com](http://www.bseindia.com). Further pursuant to SEBI's Circular dated 5<sup>th</sup> January 2023, the Company will be sending a hard copy of the Annual Report to those Shareholders who request the same through email or letter.
19. The results of the remote e-voting and e-voting during the Annual General Meeting will be announced by the Chairperson or person authorised by the Chairperson within two working days from the date of conclusion of the Annual General Meeting. A copy of which will be posted on the Company's website and forwarded to the Stock Exchange.
20. The Registers and documents maintained under the Act, which are eligible for inspection, will be available electronically for inspection by the members during the AGM. Members seeking to inspect such documents can send an e-mail to [secretary@lecsindia.com](mailto:secretary@lecsindia.com)

### **Voting through electronic means**

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modifications, clarifications, exemptions or re-enactments thereof for the time being in force), the Company is pleased to provide the members the facility to exercise their votes for all the resolutions detailed in the Notice of the 42<sup>nd</sup> Annual General Meeting scheduled to be held on Monday, 24<sup>th</sup> July 2023 at 4.35 p.m. (IST) by electronic means and the business may be transacted through remote e-voting and e-voting system during the AGM. Those Members, 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 during the AGM.

The Company has engaged the services of NSDL as the authorized agency to provide the remote e-voting and e-voting during the AGM as per the instructions given below:

### **Vote by Remote e-Voting and e-voting during the AGM**

Sri. B. Krishnamoorthi, Chartered Accountant, is appointed as Scrutinizer by the Board of Directors to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.



## LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

Any person, who acquires Shares of the Company and becomes Member of the Company after sending the Notice and holding Shares as of the cut-off date, may obtain login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he / she is already registered with NSDL to remote e-voting then he / she can use his / her existing user ID and password for casting vote. Any person who ceases to be a member of the Company as on cut-off date and in receipt of this notice, shall treat this AGM Notice for information purpose only.

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 again. Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

The 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 AGM Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 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.

The Chairperson shall, at the Annual General Meeting, at the end of discussion on the Resolutions on which voting is to be held, allow e-voting for all those members who are present at the Annual General Meeting by electronic means but have not cast their votes by availing the remote e-voting facility.

The AGM Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

### **The instructions for the members for remote e-voting are as under:**

The remote e-voting period begins at 09.00 AM (IST) on 21.07.2023 and ends on 23.07.2023 at 05.00 PM (IST). The remote e-voting module shall be disabled by NSDL thereafter. The shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 17.07.2023 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 17.07.2023.


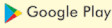


The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below

### **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 December 9, 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
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>“Beneficial Owner”</b> icon under <b>“Login”</b> which is available under <b>‘IDeAS’</b> 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 <b>“Access to e-Voting”</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon <b>“Login”</b> which is available under <b>‘Shareholder/Member’</b> 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 <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest, they 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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username and password.</li> <li>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 &amp; voting during the meeting. Additionally, there is also link provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>

## LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	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.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022 - 4886 7000 and 022 - 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 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 eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices 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 force 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](http://www.evoting.nsdl.com)
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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 General 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 authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [bk.scrutiniser@gmail.com](mailto:bk.scrutiniser@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://www.evoting.nsdl.com) to reset the password.

## LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

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](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Prajakta Pawle at [evoting@nsdl.co.in](mailto: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 [info@skdc-consultants.com](mailto:info@skdc-consultants.com)
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 [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). If you are an Individual shareholder 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](mailto: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 December 9, 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### **THE 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 casted 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 THROUGHVC/OAVM ARE AS UNDER:**

1. Member 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 for **Access to 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 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 from Mobile Devices or Tablets or through Laptop connecting 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. Shareholders 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 'secretary@lecsindia.com' on or before 17.07.2023 (5.00 P.M. IST). The same will be replied by the company suitably. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

**Explanatory statement pursuant to Section 102 of the Companies Act, 2013 / SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Item No. 4**

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment and remuneration payable to Sri.S.Subbaraman, 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 2023-2024 at a remuneration of ₹ 40,000/- (Rupees Forty Thousand only) 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.4 of the notice for ratification of the remuneration payable to the Cost Auditor for the Financial Year 2023-2024.

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

**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 set out as Item No. 4 of the accompanying Notice of the AGM.

**Item No.5 & 6**

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 ₹ 1000 Crores or 10% of the total consolidated turnover of the Company as per the last audited financial statements, whichever is lower.

The Company is purchasing Control Panel Components and Selling Control Panels and Engineering Plastics Components assembled / manufactured by the Company to Lakshmi Machine Works Limited (LMW) as per their customized requirements on arms' length basis. Company is also rendering job work services to Lakshmi Machine Works Limited as per their customized requirements on arms' length basis. The transactions with LMW contributes major revenue to the Company. LMW is a capital machinery / original equipment manufacturer and require large volume of control panel, engineering plastics and their accessories. There would be constant order flow and the capacity utilization of the Company would be optimum.

Further, the Company is also purchasing Control Panel Components and Selling Engineering Plastics Components / Electrical spares manufactured by the Company to Lakshmi Precision Technologies Limited (LPT) on arms' length basis.

The shareholders approved the earlier material related party transaction with LMW and LPT as per the details mentioned in the AGM notice of the Annual General Meeting held on 04.08.2022.

The transactions proposed to be entered by the Company with LMW and LPT may exceed 10% of the annual consolidated turnover of the Company as per the last audited financial statements and are proposed to be undertaken on an arms' length basis and in the ordinary course of business.

As per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 all Related Party Transactions shall require prior approval of the Audit Committee and all material Related Party Transactions shall require approval of the Members. The Audit Committee have approved the transactions with the above-mentioned related parties at their meeting held on 25<sup>th</sup> May 2023.

Pursuant to the amendment to Regulation 23 of the Listing Regulations, and SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated 30<sup>th</sup> March 2022 and SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated 8<sup>th</sup> April 2022, all related party transactions which exceeds 10% of the Annual Turnover needs to be approved by the shareholders by way of a Resolution and such approval shall be valid upto the date of next Annual General Meeting.

Accordingly, the approval of the Members is now being sought for the transactions proposed to be entered into with the above-mentioned related parties as per the details given below.

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

## LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

<b>Name of the related party</b>	Lakshmi Machine Works Limited	Lakshmi Precision Technologies Limited (Formerly Lakshmi Precision Tools Limited)
<b>Type, material terms and particulars of the proposed transaction</b>	Sale / Purchase of goods and Availing/ Rendering of services. The transactions are in ordinary course of business and on arm's length basis.	Sale / Purchase of goods and Availing/ Rendering of services. The transactions are in ordinary course of business and on arm's length basis.
<b>Relationship with the listed entity, including nature of its concern or interest (financial or otherwise)</b>	A public company in which Sri. Sanjay Jayavarthanelu, Director is a director and holds along with his relatives, more than 2% of its paid-up share capital. Nature of interest is financial.	A public company in which Smt. Nethra. J. S. Kumar, Chairperson & Managing Director and Sri. D. Senthilkumar, Director are directors and hold along with their relatives, more than 2% of its paid-up share capital. Nature of interest is financial.
<b>Tenure of the proposed transaction</b>	From the Annual General Meeting to be held in the year 2023 till the Annual General Meeting to be held in the year 2024.	From the Annual General Meeting to be held in the year 2023 till the Annual General Meeting to be held in the year 2024.
<b>Value of the proposed transaction</b>	₹ 450 Crores per Financial Year.	₹ 100 Crores per Financial Year.
<b>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</b>	125% based on audited financials for the year ended 31 <sup>st</sup> March 2023.	28% based on audited financials for the year ended 31 <sup>st</sup> March 2023.
<b>Justification as to why the RPT is in the interest of the listed entity</b>	As detailed above.	As detailed above.

A copy of the valuation or other external party report, if any such report has been relied upon – The Company has not relied upon any such document.

The proposed transaction does not involve any loans, inter-corporate deposits, advances or investments and hence disclosure of details pertaining to the same does not arise.

Any other information that may be relevant – Nil.

The Board of Directors recommend the resolution(s) as set out in Item Nos. 5 & 6 of the Notice for the approval of the Members who are not related parties of the Company.

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 resolutions under Item Nos. 5 & 6 of this notice.

### Interest of Directors:

None of the Directors, Key Managerial Personnel or their relatives other than Sri.Sanjay Jayavarthanelu, Director, Smt. Nethra. J.S. Kumar, Chairperson and Managing Director and Sri.D.Senthilkumar, Director is concerned or interested in the resolution set out in Item No. 5 of the Notice.

None of the Directors, Key Managerial Personnel or their relatives other than Smt. Nethra. J.S. Kumar, Chairperson and Managing Director and Sri.D.Senthilkumar, Director is concerned or interested in the resolution set out in Item No. 6 of the Notice.

**Profiles of the Directors seeking appointment / re-appointment.**

**Profile of Sri. Sanjay Jayavarthanelu (DIN: 00004505) – Director retiring by rotation**

Date of Birth / Nationality: 15.06.1968 / Indian

Date of appointment in the Board: 21.06.1989

Sri.Sanjay Jayavarthanelu, aged 55 years, is a Postgraduate in Business Administration from Philadelphia University, U.S.A with specialization in Management and Finance.

He has nearly three decades of experience in the fields of textile, textile engineering, machine tools, foundry, aerospace, logistics, finance and administration. Sri. Sanjay Jayavarthanelu has been both a member and/ or Chairman of various prestigious industrial bodies / association for nearly three decades. He has also been suitably recognized by various forums/ industrial bodies/ association(s) for his contribution to the cause of industrial growth and development.

Sri.Sanjay Jayavarthanelu is related to Smt.Nethra. J S Kumar, Chairperson and Managing Director of the Company.

**He holds Directorships in the following other companies:**

Lakshmi Machine Works Limited	Super Sales India Limited
The Lakshmi Mills Company Limited	Carborundum Universal Limited
Lakshmi Technology and Engineering Industries Limited	Lakshmi Cargo Company Limited
Petrus Technologies Private Limited	Lakshmi Life Sciences Private Limited
Lakshmi Ring Travellers (Coimbatore) Private Limited	Alampara Hotels and Resorts Private Limited
Chakradhara Aerospace and Cargo Private Limited	Rhodium Abrasives GmbH

**Membership in Committees:**

Name of the Company	Name of the Committee	Member / Chairman
Lakshmi Machine Works Limited	Shares & Debentures Committee	Chairman
	Corporate Social Responsibility Committee	Chairman
Super Sales India Limited	Share Transfer Committee	Member
Carborundum Universal Limited	Audit Committee	Chairman
	Nomination & Remuneration Committee	Chairman
The Lakshmi Mills Company Limited	Nomination & Remuneration Committee	Member
Chakradhara Aerospace and Cargo Private Limited	Corporate Social Responsibility Committee	Member

No. of Shares held in the Company: NIL

No.of Shares held in Subsidiary Company: Not applicable

He has not resigned from any listed company during the past three years.

Board position held: Director (Non-executive Non-independent)

Terms and conditions of appointment / reappointment: He is proposed to be re-appointed as Director (Non-executive Non-independent) on retirement by rotation. He shall be liable to retire by rotation.

Remuneration paid for the financial year: Nil. Only sitting fees is paid for attending the meetings of the Board of Directors. The details of the same are disclosed in the Corporate Governance Report.

Remuneration proposed to be paid: Sitting fees for attending the meetings of the Board of Directors.

Number of Board Meetings attended during the financial year: 2

Place : Coimbatore  
Date : May 25, 2023

By order of the Board

**S. Sathyanarayanan**  
Company Secretary