



The Lakshmi Mills Company Limited

Regd. Office :
Post Box No. 6301,
686, Avanashi Road,
Pappanaickenpalayam,
Coimbatore - 641 037
INDIA

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CIN : L17111TZ1910PLC000093

SECR / SE / 2020 /

04.09.2020

BSE Ltd
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building,
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400 001

Security Code : 502958

Dear Sirs,

Sub: Compliance of Regulation 30- Part A Schedule III - Annual General Meeting proceedings - Reg.

We are enclose herewith the following documents in compliance of Regulation 30- Part A Schedule III of SEBI(LODR) Regulation, 2015, for your records:

- 1) Copy of the proceedings of the 110th Annual General Meeting of the Company held on 3rd September 2020.
- 2) Copy of the press clipping of Notice of the 110th Annual General Meeting published in Newspapers i.e. The Hindu Business Line and Dinamani (Tamil) on 20.08.2020.

Please acknowledge the receipt.

Thanking you,

Encl: as above

Yours faithfully,
For The Lakshmi Mills Company Ltd,

N. SINGARAVEL
Company Secretary

**HUNDRED AND TENTH ANNUAL GENERAL MEETING OF THE LAKSHMI
MILLS COMPANY LIMITED**

***Proceedings of the HUNDRED AND TENTH ANNUAL GENERAL MEETING
of the Members of the Company held on Thursday, the 3rd September,
2020 at 11.30 A. M through Video Conferencing at the Registered Office
of the Company - 686, Avanashi Road, Pappanaickenpalayam,
Coimbatore - 641 037.***

Meeting commenced at 11.30 A.M Meeting concluded at 12.45 P.M

DIRECTORS PRESENT AT THE VENUE

Sl. No.	Name	Designation
1.	Sri S. Pathy	Chairman and Managing Director
2.	Sri Aditya Krishna Pathy	Deputy Managing Director

DIRECTORS PRESENT THROUGH VIDEO CONFERENCING		
1.	Sri R. Santharam	Vice Chairman
2.	Sri D. Rajendran	Director
3.	Sri Satish Ajmera	Director
4.	Sri Sanjay Jayavarthanavelu	Director
5.	Sri Vijay Venkatasamy	Director
6.	Smt Suguna Ravichandran	Director

IN ATTENDANCE

1.	Sri N. Singaravel	Company Secretary
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IN PRESENCE

1.	Sri M. V. Jeganathan	Statutory Auditor
2.	Sri B. Krishnamoorthi	Scrutiniser
3.	Sri M. D. Selvaraj	Secretarial Auditor
4.	Sri A. Doraiswamy	Chief Financial Officer

and

31 Members were present through Video Conferencing holding 3,07,098 shares accounting for 44.15% of the paid up capital of the Company.



Sri Satish Ajmera, Chairman of the Audit Committee of the Board, Sri D. Rajendran, Chairman of the Nomination and Remuneration Committee of the Board and Sri R. Santharam, Chairman of the Stakeholders Relationship Committee were also present at the meeting through Video Conferencing.

Sri S. Pathy, Chairman and Managing Director presided over the meeting.

The requisite quorum being present, the Chairman declared the meeting as properly constituted and called the meeting to order. The meeting commenced at 11.30 A.M.

The Chairman extended a warm welcome to the Members for the 110th Annual General Meeting of the Company.

The Chairman delivered his speech as summarized herein.

The Chairman informed that the Notice of the Annual General Meeting, Annual Financial Statements, Auditors' Report, Directors' Report and annexures thereto were in the hands of the Members for the statutory period, with the permission of the Members present, they were taken as read.

The Chairman informed that the Statutory Auditors' Report and the Secretarial Auditors' Report contain no reservation, qualification or adverse remarks.

The Chairman requested the Deputy Managing Director to brief about the overview of the industry and the Company's operations.

The Deputy Managing Director briefed to the Members about the economic overview of the industry, power, operations, personnel and outlook for the current year.

Thereafter, the Chairman stated that in Note No. 24 appended to the Notice of the Annual General Meeting, it was informed that a Member requiring any clarification on accounts or operations of the Company shall write to the Company atleast 7 days before the meeting and no query was received.

The Chairman informed that for the shareholders attending the AGM but had not cast their votes, e-voting facility at the time of AGM was provided to cast their votes at the end of the proceedings, and after the voting at the AGM was over, the Scrutiniser Sri B. Krishnamoorthi, Practising Chartered Accountant, would scrutinize the votes cast by e - voting and would submit his consolidated report on the result of e - voting, after the conclusion of the Meeting.

The Chairman briefed the items of business as proposed in the Notice of the AGM and requested the Members, to cast their e-vote.

After completion of the e-voting, the Chairman informed that the results of the voting on receipt of the Scrutiniser's Report would be announced by the Chairman or Deputy Managing Director or Company Secretary at the Registered Office of the Company and posted on the website of the Company and website of the National Securities Depository Limited and a copy of the same would be forwarded to the Stock Exchange.

The Chairman thanked the valued customers, shareholders, bankers and colleagues on the Board for their valuable guidance.

The Members present through Video Conferencing exercised their voting and on completion of voting, the meeting concluded at 12.45 P.M with a vote of thanks to the Chair.



OUTCOME OF THE AGM

Sri B. Krishnamoorthi, Scrutiniser has submitted his report on the results of remote e - voting and e - voting at the AGM. The Chairman has declared, at 12.00 P.M on 04.09.2020 at the Registered Office of the Company at 686, Avanashi Road, Coimbatore 641 037, that the following resolutions were duly passed with requisite majority at the Annual General Meeting held on 03.09.2020 and authorised the Company Secretary to communicate to the Stock Exchange and to post in the Company's Website.

BUSINESS TRANSACTED AT THE AGM

ORDINARY BUSINESS

1. Adoption of Audited Financial Statements (Ordinary Resolution).

Ordinary Resolution:

"Resolved that the Audited Financial Statements including Balance Sheet as at 31st March 2020, the Statement of Profit and Loss (including other Comprehensive income), the Statement of Cash Flow and Changes in Equity for the year ended on that date together with the Directors' Report and Auditors' Report thereon, be and are hereby approved and adopted".

Number of shares voted for - 4,78,767

Number of shares voted against - 11

Based on Scrutinizers Report, the resolution was passed with majority of votes.

2. Re-appointment of retiring Director - Sri R. Santharam .

Ordinary Resolution:

"Resolved that the retiring Director Sri R. Santharam (DIN: 00151333) be and he is hereby re-appointed as a Director liable to retirement by rotation."

Number of shares voted for - 4,78,767

Number of shares voted against - 11

Based on Scrutinizers Report, the resolution was passed with majority of votes.

SPECIAL BUSINESS

3. Appointment of Smt Suguna Ravichandran (DIN 00170190), as an Independent Director of the Company for the Second Term of Office.

Special Resolution:

"RESOLVED that pursuant to Sections 149, 150, 152, 160 and Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Regulation 16 (1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended) and upon the recommendation of the Nomination and Remuneration Committee and Board of Directors, Smt Suguna



Ravichandran (DIN: 00170190), an Independent – Non Executive Director of the Company whose period of office is expiring on this date, who has given her consent for the re-appointment and has submitted a declaration that she meets the criteria for independence under Section 149(6) of the Act and who is eligible for reappointment, be and is hereby reappointed as an Independent Non – Executive Director of the Company to hold office for a Second Term of 5 (FIVE) consecutive years w.e.f 03.09.2020 and shall not be liable to retire by rotation.”

Number of shares voted for – 4,78,777

Number of shares voted against – 1

Based on Scrutinizers Report, the resolution was passed with requisite majority.

4. Reappointment of Sri Aditya Krishna Pathy, Deputy Managing Director of the Company.

Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203, Schedule V and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Articles of Association of the Company, the consent of the Shareholders of the Company, be and is hereby accorded to the re-appointment of Sri Aditya Krishna Pathy (DIN: 00062224) as Deputy Managing Director of the Company for a further period of 5 years and payment of remuneration for a period of 3 years with effect from 30.07.2020 on the following terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and Board of Directors at their meeting held on 24th June 2020.

MEMORANDUM OF TERMS AND CONDITIONS

1. Salary : ₹ 3,90,000/- per month with an increment of ₹ 39,000/- every year.
2. Commission : 1% on the net profit of the Company, as may be applicable.
3. Benefits : Company's contribution to Provident Fund and Superannuation Fund as per rules of the Company to the extent, these either singly or put together do not exceed the limits fixed under the Income Tax Act, 1961.
4. Gratuity : Shall not exceed half a month's salary for every completed year of service.
5. Leave Encashment : Shall be entitled to encashment of Leave at the end of the tenure.

The items under Sl.Nos.3, 4 & 5 above, viz., Provident Fund, Superannuation Fund, Gratuity and Leave Encashment shall not be considered as perquisites.



Perquisites

In addition to the salary and commission, the Whole Time Director shall also be entitled to interchangeable perquisites like medical reimbursement, LTA for self, club fees, medical insurance etc., in accordance with the rules of the Company. However, the aggregate of such perquisites shall not exceed ₹ 2,04,000/- per annum. The perquisites shall be evaluated as per Income Tax Rules wherever applicable.

Provision of a 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.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the remuneration payable to the Deputy Managing Director of the Company shall be subject to the limits mentioned in Section II of Part II of Schedule V of the Companies Act, 2013.

Number of shares voted for – 4,78,777

Number of shares voted against – 1

Based on Scrutinizers Report, the resolution was passed with majority of votes.

5. Ratification of remuneration payable to Cost Auditor.

Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 148(3) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. A. R. Ramasubramania Raja & Co., (Registration No. 000514), Cost Accountants, Coimbatore, 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 2020-21 on a remuneration of ₹ 1,00,000/- exclusive of applicable taxes and reimbursement of out of pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified and confirmed."

Number of shares voted for – 4,78,767

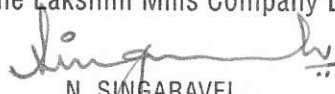
Number of shares voted against – 11

Based on Scrutinizers Report, the resolution was passed with majority of votes.

Recorded on 04.09.2020

CHAIRMAN

For The Lakshmi Mills Company Ltd,



N. SINGARAVEL
Company Secretary

