



LAKSHMI

**AUTOMATIC LOOM WORKS
LIMITED**

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COIMBATORE - 641 037
TAMILNADU, INDIA

LAL:CS:BSE:47 AGM-PRO:

:2021-22

17-09-2021

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

Dear Sir,

Scrip Code : 505302

Sub: Proceedings of the 47th Annual General Meeting of the Company -
Reg.

As per Regulation 30 Schedule III Part A Clause 13 of SEBI (Listing
Obligation and Disclosure Requirements) Regulations 2015, we enclose
herewith a copy of the proceedings of the 47th Annual General Meeting
of the Company held on 16-09-2021 for your information and records.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For Lakshmi Automatic Loom Works Ltd.,


Company Secretary.

Encl: As above

LAKSHMI AUTOMATIC LOOM WORKS LIMITED

Proceedings of the 47th Annual General Meeting of the Shareholders of the Company held on Thursday, the 16th day of September, 2021 at 11.00 A.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

No. of Shareholders present : 45 Shareholders holding 2,70,182 Shares through Video Conferencing

Directors present through Video Conferencing

Smt Aishwarya Pathy - Non Executive – Non Independent Director and Vice Chairperson attended from Singapore.

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

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

Sri N.Jaychander - Non Executive – Non Independent Director

Sri R.Varadarajan, Sri C.Kamatchisundaramm, Sri R.R.Balasundharam and Sri Pradip Roy, the Independent Directors were present through Video Conferencing from their respective offices at Coimbatore.

The Statutory Auditors M/s.Subbachar & Srinivasan (Firm Registration No. 004083S), Chartered Accountants represented by Senior Partner CA Sri T.S.V.Rajagopal (Membership No.200380), CS Sri M.R.L.Narasimha (Membership No.2851) Secretarial Auditor and CA Sri B.Krishnamoorthi, Scrutiniser were present through Video Conferencing from their respective offices. Sri R.D.Anandakumar, Chief Executive Officer, Sri K.P.Krishnakumar,

Chief Financial Officer and Sri R.Muthukumar, Company Secretary were also present at the venue at the Registered Office of the Company through Video Conferencing.

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

The Chairman, Sri S.Pathy present at the venue presided over the Meeting through Video Conferencing.

The Chairman welcomed the Members who attended the 47th Annual General Meeting of the Company through Video Conferencing and introduced the Directors and confirmed the presence of the Auditors and the Key Managerial Personnel of the Company.

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

The Chairman delivered his brief speech stating that the economy was witnessing a sharp drop in GDP following the impact of Covid-19 induced lockdown, showed signs of improvement during the second half of FY 20-21. However, the second wave that started in late March 2021 came in the way of further recovery necessitating lock down in the States across the country since April 2021, causing shutdown of Manufacturing facilities as well as off-line trade in most geographies. The second wave impacted every other family forcing sizable spends on healthcare and also leading to a mindset to preserve cash for any future emergency.

The Chairman also stated that the economy would expand in FY 2021-22 as domestic activity is recovering globally supporting exports. The economic toll from a deadly second wave of Covid-19 outbreak in the last quarter wasn't as bad as feared and is on track in achieving the growth this year. Early signs of it appeared in the economy's fiscal first-quarter numbers published by the Statistics Ministry, showed gross domestic product advancing 20.10% in the first three months.

The Chairman highlighted the Company's performance, future outlook and the completion of the consolidation of Equity Shares face value from Rs.10/- each to Rs.100/- each and thanked the Shareholders and Indian Bank for their continued support and Members of the Board for their valuable guidance and support and also the Officers of the Company for ensuring the health and safety of the employees during the pandemic period.

The Chairman on referring to Note No.15 appended to the Notice of the Annual General Meeting stated that no queries from the Members requiring any clarification on accounts or operations of the Company were received.

The Chairman informed that the Company had arranged for remote e-voting facility from 9.00 A.M on 13.09.2021 till 5.00 P.M on 15.09.2021 and for the shareholders present at the Meeting through Video Conferencing and not cast their votes through remote e-voting, the facility of e-voting provided for 30 minutes at the end of the proceedings to cast their votes, through National Securities Depository Ltd (NSDL). After the voting at the AGM was over, the Scrutiniser Sri B.Krishnamoorthi, Practising Chartered Accountant, would scrutinise the votes cast by e-voting and submit his report on the result of e-voting, within two days from the conclusion of the Meeting.

The Chairman informed that the Notice of the 47th AGM of the Shareholders had been emailed and with the approval of Shareholders would take it as read and then took up the business mentioned in the Notice to the 47th Annual General Meeting of the Company.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company comprising the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss (including other Comprehensive income), the Statement of changes in Equity and the Cash Flow Statement for the Financial year ended 31st March, 2021 and the Report of the Board of Directors and the Report of the Auditors thereon.

2. To appoint a Director in the place of Sir S.Pathy (DIN 00013899), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in the place of Smt Aishwarya Pathy (DIN 00062114), who retires by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS

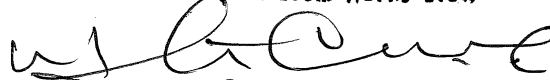
4. Appointment of Sri Pradip Roy (DIN 09266521), as an Independent Director to hold office from the date of his appointment from 11.08.2021 upto the expiry of 5 consecutive years or the date of 52nd Annual General Meeting whichever is earlier and whose term shall not be subject to retirement by rotation, as an ordinary resolution.

The Chairman stated that the results of the voting on receipt of the Scrutinizer's Report would be announced at the Registered Office of the Company on or before 18th September, 2021 and be posted on the website of the Company and the website of the National Securities Depository Limited and a copy of the same would be forwarded to the Stock Exchange.

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

Then the Meeting concluded with a vote of thanks to the Chair at 11.35 A.M.

for Lakshmi Automatic Loom Works Ltd.,



Company Secretary.