

STAKEHOLDERS' POLICY

One of the primary functions of a Business is to serve the needs of its Stakeholders. In this regard, Lakshmi Machine Works Limited ("LMW") is firmly committed to the wellbeing of its Stakeholders. By understanding the environment within which it operates and considering the Business model through which it operates, LMW has identified a list of Stakeholders that includes its customers, employees, investors, suppliers / partners, governments / regulatory bodies, and local communities. LMW keeps a tab on the developments that can / would affect the relationship the Organisation Shares with its Stakeholders.

LMW has in place suitable policies that seek to address and redress the requirements of the Stakeholders, namely:

Customers:

LMW understands that its customers are the reason for its existence and the resource upon which the success of the Business depends. LMW invests a lot of time and energy in ensuring building and maintaining of customer relationships. In this regard, the organisation has a Customer Centricity Policy that aims at putting customer as the first priority.

LMW regularly engages with its customers through visits and Meetings, Customer Surveys, Periodic Customer Meets, Newsletters, Brochures, Social Media and E-Mails.

Employees:

LMW appreciates the fact that employees are the enablers who get things done within the Organisation. LMW as a brand thrives because of the efforts put in by its employees. The Organisation has in place policies on Human Rights, Employee Welfare, Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, Whistle Blower Mechanism and fully complies with / adheres to a number of other employee / labour legislations passed by the government. LMW has a definite policy on employee promotion / pay revision and strictly adheres to the timelines set in this regard.

LMW communicates / engages with the employees Bulletin Boards, Intranet, Mailers and other internal committees / groups.

Investors:

Investors are the reason as to why LMW could begin its corporate journey. Being a Listed Public Limited Company, LMW adheres to all the statutory requirements regarding protection of Investor interests. Corporate Governance standards are practiced by the Company to ensure that Business is being conducted in a manner that is transparent manner. LMW has consistently rewarded its investors in the form of Dividends since 1970. The Company also has in place a Dividend Distribution Policy that assures the investor of conditions under which payment of dividend will be continued.

LMW periodically engages with the investors through Analyst Meets, Quarterly Results, Annual General Meeting, Financial Reports, Press Releases, Social Media and Stock Exchange filings.

Suppliers / Partners:

LMW appreciates the efforts put in by its Suppliers and Partners in ensuring its own Business continuity. LMW has the policy of working along with its Suppliers / Partners in such a way that the association is mutually beneficial to both. LMW has in place a Payment Policy through which supplier payment schedules are strictly adhered to.

LMW regularly engages with the Suppliers and Partners by means of Supplier Meets, Social Media, Mailers and Financial Reports.

Government / Regulatory Bodies:

LMW believes in the concept of Corporate Citizenship and does its utmost to strengthen and sustain the notion. LMW voluntarily adheres to the requirements of various laws enacted both by the Central and State Governments. Infact the Company over the years has not defaulted in the payment of any tax or regulatory fees / payment of regulatory fees.

LMW, based on need, engages with the Government / Regulatory Bodies through various mechanisms such as policy advocacy, partnership with industry bodies and interaction with statutory bodies such as Stock Exchanges / SEBI / CPCB / labour organizations.

Local Community / Society:

LMW recognises the importance of and the understanding of the local community / society in midst of which it is operating. Even before the concept of Corporate Social Responsibility gained currency, the Organisation had undertaken community development programmes in the form skill development, health care and infrastructure development. The Organisation has in place a Corporate Social Responsibility Policy that enables the organisation to systematically contribute towards societal development.

LMW engages with the community / society through site visits, meetings with NGOs, Press Releases, Social Media, Case Studies and mailers.

Review:

The Board of Directors may review / change individual policies in accordance with the statutory changes, amendments and modifications or to be in line with the changing requirements of the Company.

Any grievances falling under the purview of this policy shall be addressed to Company Secretary, Lakshmi Machine Works Limited, SRK Vidyalaya Post, Perianaickenpalayam, Coimbatore - 641020.