



LAKSHMI MACHINE WORKS LIMITED

Our Ref: Sec/ BSE/2023
Date: 01.08.2023

BSE 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 Sir/Madam,

Sub: Submission of the voting results of the 60th Annual General Meeting ("AGM") of the Members of the Company held on 31st July 2023.

Ref: Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform that the 60th Annual General Meeting of the Members of the Company was held on Monday, 31st July 2023 at 03.30 P.M. (IST) via Video Conferencing (VC) / Other Audio-Visual Means (OAVM) to transact the business mentioned in the notice of the Annual General Meeting dated 24th May 2023.

As per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, facility of remote e-voting was provided to members. For the members participating through Video Conference, electronic voting facility was also provided during the AGM. The remote e-voting was open between 27th July 2023 to 30th July 2023.

Sri. Sanjay Jayavarthanavelu, Chairman and Managing Director declared the results at the Corporate Office of the Company on 01st August 2023 at 04:30 PM.

Based on the report of the Scrutinizer Sri. M.D. Selvaraj, Managing Partner, MDS & Associates LLP, Coimbatore, we would like to inform that all the items of business as mentioned in the Notice of the Annual General Meeting have been passed with the requisite majority.

The above documents are being uploaded on the Company's website at www.lmwglobal.com

The voting results and the report received from the Scrutiniser is enclosed herewith.

Thanking you,

Yours faithfully,

For LAKSHMI MACHINE WORKS LIMITED

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**C R SHIVKUMARAN
COMPANY SECRETARY**

CORPORATE OFFICE: 34-A, Kamaraj Road, Coimbatore - 641 018. Phone: +91 422 7198100. Fax: +91 422 2220912

REGISTERED OFFICE: Perianaickenpalayam, Coimbatore - 641 020, India. Website: www.lmwglobal.com

GSTIN: 33AAACL5244N1ZF CIN: L29269TZ1962PLC000463



MDS & Associates LLP

Company Secretaries

COMBINED SCRUTINIZER'S REPORT FOR REMOTE E-VOTING AND E-VOTING AT THE ANNUAL GENERAL MEETING

**[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the
Companies (Management and Administration) Rules, 2014 - as amended and
Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015]**

To

The Chairman and Managing Director

60th Annual General Meeting of the Equity Shareholders of

M/s. LAKSHMI MACHINE WORKS LIMITED

(CIN: L29269TZ1962PLC000463)

Held on Monday, 31st July 2023, at 3:30 PM (IST)

Through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)

Dear Sir,

**Sub: Scrutinizer's Report on remote e-voting and e-voting conducted at the 60th
Annual General Meeting of M/s. Lakshmi Machine Works Limited held on
31st July 2023.**

I, M D Selvaraj, FCS, Managing Partner of M/s. MDS & Associates LLP, Company Secretaries, Coimbatore, have been appointed by the Board of Directors of **M/s. Lakshmi Machine Works Limited** ("the Company") as the Scrutinizer for the purpose of scrutinizing the remote e-voting process and the e-voting conducted at the 60th Annual General Meeting in a fair and transparent manner and for the purpose of ascertaining the requisite majority on the remote e-voting and e-voting at the Annual General Meeting on the resolution(s) as set out in the Notice convening the 60th Annual General Meeting of the Company held on Monday, 31st July 2023 at 3:30 PM (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") and Securities and Exchange Board of India ("SEBI Circulars") respectively from time to time permitting the conduct of the Annual General Meeting through VC / OAVM facility.



Responsibility of the Management

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and the Rules made thereunder in relation to exercising of voting rights through electronic means, on the resolution(s) as set out in the Notice convening the 60th Annual General Meeting dated 24th May 2023.

Responsibility as a Scrutinizer

My responsibility, as a Scrutinizer for the remote e-voting process and for the e-voting at the 60th Annual General Meeting, is restricted to the preparation of a Scrutinizer's Report on the votes cast "in favour" or "against" the resolution(s), as set out in Item No. 1 to Item No. 6 in the Notice convening the 60th Annual General Meeting of the Company dated 24th May 2023, based on the reports generated from the e-voting system provided by M/s. National Securities Depository Limited ("NSDL"), the Authorized Agency, engaged by the Company for providing e-voting facilities.

Further, since the meeting was held through VC/ OAVM facility in accordance with the said MCA Circulars and SEBI Circulars, the facility of appointment of proxies was not made available for the meeting. Accordingly, no proxy registers were made or maintained by the Company in respect of the said meeting.

Further, in addition to the above, I submit my report as under:

- a. The Notice dated 24th May 2023 convening the 60th Annual General Meeting (AGM) of the Company along with necessary statement setting out the material facts under Section 102 of the Companies Act, 2013 and the disclosure under Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), in respect of the below mentioned resolution(s) to be passed at the said 60th Annual General Meeting of the Company, were sent through electronic mail to the members who had registered their email ID with the Company / Depositories in accordance with the said MCA Circulars and SEBI Circulars. The Company has also placed the notice of the 60th Annual General Meeting on its website.
- b. The Company has availed the e-voting services offered by NSDL for providing the remote e-voting and the facility of e-voting during the meeting to the shareholders of the Company.



- c. The remote e-voting period commenced on Thursday, 27th July 2023 at 9:00 AM (IST) and ended on Sunday, 30th July 2023 at 5:00 PM (IST). During the period, the members of the Company, holding shares in physical and/or in dematerialized form, as on the cut-off date i.e., 24th July 2023 were entitled to vote on the resolutions set out in the Notice of the 60th Annual General Meeting. The remote e-voting module of NSDL was disabled on Sunday, 30th July 2023 at 5:00 PM.
- d. Upon the commencement of the 60th Annual General Meeting, the e-voting platform was activated to enable the shareholders who were present at the 60th Annual General Meeting through video conferencing / other audio-visual means and who had not cast their vote on the resolutions through remote e-voting to vote through e-voting facility at the Meeting. The e-voting facility provided at the meeting was disabled at the conclusion of the Annual General Meeting.
- e. I, as the Scrutinizer, unblocked the votes cast by the Shareholders of the Company through the e-voting process on 31st July 2023 at 5:00 PM (IST) in the presence of Mr.S.Sarathraj (Witness No.1) and Mr.S.Kapilesh Bharadwaj (Witness No.2), who are not in employment of the Company in accordance with Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014 (as amended).
- f. Thereafter, the details containing *inter alia* the list of Equity Shareholders of the Company, who have cast "for" or "against" each of the resolution(s) that were put to vote through remote e-voting process and e-voting at the meeting, were generated from the e-voting portal of NSDL.
- g. I have scrutinized the votes cast by remote e-voting and by e-voting at the Annual General Meeting and maintained registers in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014 (as amended).
- h. Based on the reports generated from the e-voting portal of NSDL, I hereby submit my Combined Report on the results of the votes cast by the shareholders of the Company through remote e-voting and e-voting at the meeting on the resolution(s) as set out under Item No.1 to Item No.6 of the Notice convening the 60th Annual General Meeting as under:



MDS & Associates LLP

Company Secretaries
Ordinary Business

Continuation Sheet...

Resolution No: 1

Ordinary resolution

Adoption of the audited standalone and consolidated financial statements of the company including Statement of Profit and Loss (including other Comprehensive Income) along with 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, together with the reports of the Board of Directors and the Auditors thereon.

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	242	77,79,609	99.999
E-Voting at AGM	3	12	100.00
Total Voting	245	77,79,621	99.999

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	5	65	0.001
E-Voting at AGM	-	-	-
Total Voting	5	65	0.001

INVALID VOTES

Mode of Voting	Number of Members whose votes were declared INVALID	Number of votes cast
Remote E-Voting	1	500
E-Voting at AGM	-	-
Total Voting	1	500

Note: One shareholder holding 2,887 equity shares abstained from voting on the resolution

Note: Thus, the Ordinary Resolution as given in Item No. 1 may be considered as passed with requisite majority.



MDS & Associates LLP

Company Secretaries

Continuation Sheet...

Ordinary Business

Resolution No: 2

Ordinary resolution

Declaration of Dividend for the financial year ended 31st March 2023

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	243	77,82,544	100.00
E-Voting at AGM	3	12	100.00
Total Voting	246	77,82,556	100.00

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	4	15	Negligible
E-Voting at AGM	-	-	-
Total Voting	4	15	Negligible

INVALID VOTES

Mode of Voting	Number of Members whose votes were declared INVALID	Number of votes cast
Remote E-Voting	1	500
E-Voting at AGM	-	-
Total Voting	1	500

Note: One shareholder holding 2 shares abstained from voting on the resolution

Note: Thus, the Ordinary Resolution as given in Item No. 2 may be considered as passed with requisite majority.



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Company Secretaries

Continuation Sheet...

Ordinary Business

Resolution No: 3

Ordinary resolution

Take note of the retirement of Sri K Soundhar Rajhan (DIN: 07594186) as a Director on retirement by rotation, who though eligible does not offer himself for re-appointment and the vacancy so caused on the Board not to be filled up at this Annual General Meeting.

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	242	77,82,494	99.999
E-Voting at AGM	3	12	100.00
Total Voting	245	77,82,506	99.999

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	5	65	0.001
E-Voting at AGM	-	-	-
Total Voting	5	65	0.001

INVALID VOTES

Mode of Voting	Number of Members whose votes were declared INVALID	Number of votes cast
Remote E-Voting	1	500
E-Voting at AGM	-	-
Total Voting	1	500

Note: One shareholder holding 2 shares abstained from voting on the resolution.

Note: Thus, the Ordinary Resolution as given in Item No. 3 may be considered as passed with requisite majority.



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Company Secretaries

Continuation Sheet...

Special Business

Resolution No: 4

Ordinary resolution

Approval for material related party transactions to be entered into with Lakshmi Electrical Control Systems Limited.

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	210	44,39,359	99.58
E-Voting at AGM	2	4	33.33
Total Voting	212	44,39,363	99.58

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	17	18,743	0.42
E-Voting at AGM	1	8	66.67
Total Voting	18	18,751	0.42

INVALID VOTES

Mode of Voting	Number of Members whose votes were declared INVALID	Number of votes cast
Remote E-Voting	23	33,24,957
E-Voting at AGM	-	-
Total Voting	23	33,24,957

Note: 1. Votes cast by 22 (Twenty-Two) related parties in favour of the resolution have been considered invalid pursuant to Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

2. Two shareholders holding 19,336 equity shares have partially voted in favour of the resolution for 17,282 equity shares and partially voted against the resolution for 2,054 equity shares.

3. One shareholder holding 2 shares abstained from voting on the resolution.

Note: Thus, the Ordinary Resolution as given in Item No. 4 may be considered passed with requisite majority.



Special Business

Resolution No: 5

Special resolution

Appointment of Sri. Jaidev Jayavarthanelu (DIN: 07654117) as a Whole-time Director of the Company for a period of 5 years commencing from 7th August 2023.

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	197	74,33,044	95.509
E-Voting at AGM	3	12	100.000
Total Voting	200	74,33,056	95.509

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	53	3,49,515	4.491
E-Voting at AGM	-	-	-
Total Voting	53	3,49,515	4.491

INVALID VOTES

Mode of Voting	Number of Members whose votes were declared INVALID	Number of votes cast
Remote E-Voting	1	500
E-Voting at AGM	-	-
Total Voting	1	500

Note: 1. Three shareholders holding 19,924 equity shares have partially voted in favour of the resolution for 19,678 equity shares and partially voted against the resolution for 246 equity shares.

2. One shareholder holding 2 shares abstained from voting on the resolution.

Note: Thus, the Special Resolution as given in Item No. 5 may be considered as passed with requisite majority.



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Company Secretaries

Continuation Sheet...

Special Business

Resolution No: 6

Ordinary resolution

Ratification of remuneration payable to Sri. A N Raman (Membership No: 5359), Cost Auditor of the Company for the financial year 2023-2024.

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	241	77,82,481	99.999
E-Voting at AGM	3	12	100.000
Total Voting	244	77,82,493	99.999

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means	Number of votes cast	Percentage of Total Number of valid votes cast
Remote E-Voting	6	78	0.001
E-Voting at AGM	-	-	-
Total Voting	6	78	0.001

INVALID VOTES

Mode of Voting	Number of Members whose votes were declared INVALID	Number of votes cast
Remote E-Voting	1	500
E-Voting at AGM	-	-
Total Voting	1	500

Note: One shareholder holding 2 shares abstained from voting on the resolution.

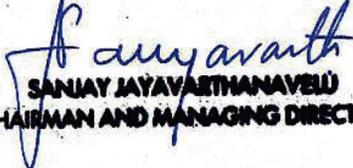
Note: Thus, the Ordinary Resolution as given in Item No. 6 may be considered as passed with requisite majority.

Date : 1st August 2023

Based on the Scrutinizer's Report, the Resolution

Nos. 1 to 6 have been duly passed with requisite majority

For LAKSHMI MACHINE WORKS LIMITED


SANJAY JAYAVANTHANAVELU
CHAIRMAN AND MANAGING DIRECTOR



For MDS & Associates LLP

Company Secretaries

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M D Selvaraj

Managing Partner

FCS No.: 960; C P No.: 411

Peer Review No. 3030/2023

UDIN: F000960E000713155