



LAKSHMI MACHINE WORKS LIMITED

Our Ref: Sec/ BSE/2023

Date: 25.10.2023

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
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Dear Sirs,

Sub: Compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to inform you that the Board of Directors of the Company at their meeting held today, the 25th day of October, 2023 have, inter-alia, approved the following: -

1. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Unaudited Financial Results of the Company for the Quarter and Half year ended 30th September 2023.

Arrangements have been made to publish the results in daily newspapers Business Line (English) and Dina Malar (Tamil) on 26th October 2023.

2. Appointment of Sri. M. Sankar having DIN 10362673 as Additional Director (Wholetime Director designated as Director Operations) on the Board of the Company for a period of three years with effect from 25th October, 2023 subject to the approval of the members of the Company.

With reference to the directions dated 14th June 2018 of SEBI to the Stock Exchanges & based on the declarations received, we hereby inform that Sri. M. Sankar is not debarred from holding the Office of Director by virtue of any order passed by SEBI or any other such authority and therefore, he is not disqualified to be appointed as a Director.

Necessary disclosures as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is enclosed herewith.

3. Postal Ballot Notice seeking approval of the Shareholders for appointment of Sri. M. Sankar.

The meeting commenced at 02.30 PM and concluded at 04:15 PM.

Thanking you,

Yours faithfully,

For LAKSHMI MACHINE WORKS LIMITED

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SHIVKUMARAN
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COIMBATORE
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Date: 2023.10.25 16:16:42
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C R SHIVKUMARAN
COMPANY SECRETARY

Encl: aa

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

APPOINTMENT OF DIRECTOR:

Sri. M. Sankar :

Reason for Appointment: Considering the prior experience of Sri. M. Sankar in the fields of Textile Industry, Strategic Management, Sales, Marketing, Manufacturing, R&D and Supply Chain, the Board of Directors on recommendation of Nomination and Remuneration Committee have appointed him as Additional Director (Wholetime Director designated as Director Operations) with effect from 25th October, 2023 and recommended the same to Shareholders.

Date of Appointment: For a period of 3 Years with effect from 25th October 2023

Terms of Appointment: Liable to retire by rotation. The appointment shall be governed by the Resolution to be passed by the Shareholders at their Meeting.

Remuneration:

- A. Fixed Salary: Rs. 84,84,000/- per annum.
- B. Perquisites: In addition to the salary, the Wholetime Director (Designated as Director Operations) shall also be entitled to the following interchangeable perquisites:

Furnished accommodation, where accommodation is not provided 50% of the salary as House Rent Allowance (HRA), gas, electricity, water, furnishings, medical reimbursement, Leave Travel Allowance (LTA) for self and family, club fees, medical insurance, etc. in accordance with the rules of the Company. The above perquisites are restricted to an amount equal to the salary drawn per annum. For the purpose of calculating the ceiling, perquisites shall be evaluated as per Income Tax rules wherever applicable.

- C. Variable Pay: Upto Rs. 61,27,860/- per annum. The same shall be payable based on the individual performance reviewed and recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- D. Company's contribution to Provident Fund as per rules of the Company, to the extent it is not taxable under the Income Tax Act, 1961 shall not be included in the computation of the ceiling on remuneration or perquisites. No Gratuity is payable to Sri. M. Sankar.
- E. Provision of 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 Wholetime Director (Designated as Director Operations).



LAKSHMI MACHINE WORKS LIMITED

- F. During his tenure as Wholetime Director (Designated as Director Operations), he shall be liable to retire by rotation and the same shall not be treated as break in his service as Wholetime Director (Designated as Director Operations).
- G. In the event of loss or inadequacy of profits in any Financial Year, in compliance with Schedule V of the Act, compensation / perquisites as mentioned above from point (A) to (E) shall be paid as minimum remuneration.
- H. The Wholetime Director (Designated as Director Operations) shall not be paid any sitting fees for attending the Meetings of the Board of Directors or Committees thereof.

Brief Profile: Enclosed.

Disclosure of Relationships between Directors: Sri. M. Sankar is not related to any of the Directors of the Company.

PROFILE OF SRI. M. SANKAR

Director Identification Number (DIN)	10362673	
Date of Birth/ Nationality	13 th December 1957 / Indian	
Date of appointment on the Board	25 th October 2023	
Inter-se relationship with other Directors/ Key Managerial Personnel	Sri. M. Sankar is not related to any of the Directors of the Company.	
Qualification	Graduate of Textile Technology from Madras University, Chennai	
Expertise in area	He has four decades of experience in the Textile Industry, Strategic Management, Sales, Marketing, Manufacturing, R&D and Supply Chain.	
Number of Shares held in the Company	Nil	
Directorship held in other Companies	Listed: Nil	Others: <ul style="list-style-type: none"> • LMW Textile Machinery (Suzhou) Co. Ltd, China • LMW Global FZE, Dubai, United Arab Emirates