

LAKSHMI MACHINE WORKS LIMITED

PROCEEDINGS OF THE 49TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF LAKSHMI MACHINE WORKS LIMITED HELD ON MONDAY THE 6TH AUGUST, 2012 AT 10.25 A.M. AT "NANI KALAI ARANGAM" MANI HIGHER SECONDARY SCHOOL, PAPPANAICKENPALAYAM, COIMBATORE - 641 037.

No.of shareholders present : 270.

Sri.R.Venkatrangappan, Chairman presided over the meeting.

Chairman welcomed the shareholders assembled and introduced the Directors on the dais.

Chairman further informed that 40 proxies for 40,21,267 equity shares were received, scrutinized and found in order and this accounts for 35.69 % of the equity capital.

The Register of Directors' shareholding maintained by the Company under Section 307 of the Companies Act, 1956, was produced at the commencement of the Meeting and kept open for inspection and accessible during the continuance of the Meeting.

With the consent of the shareholders present, the Chairman informed that the Notice convening the Meeting was taken as read.

The Auditors' Report was read out by the Auditors of the Company.

Then the subjects in the Agenda were taken up.

ORDINARY BUSINESS :

1. Chairman proposed that the Directors' Report, Auditors' Report, the audited statement of Profit and Loss for the year ended 31st March, 2012 and the audited Balance Sheet as at that date be adopted.

Chairman invited the shareholders for their queries. After answering the queries by the Chairman, the motion was seconded by Sri.N.Karthikeyan and the following Resolution was passed unanimously as an ordinary resolution

"RESOLVED that the Directors' Report, Auditors Report and the statement of Profit & Loss for the financial year ended 31st March, 2012 and the Balance Sheet as at that date be and is hereby adopted."

2. Proposed by Sri.M.Joseph Arokiaraj and seconded by Sri.S.Thiyagarajan the following Resolution was passed unanimously as an Ordinary Resolution :

"RESOLVED that a regular dividend for the year 2011-12 at the rate of Rs.25/- per share(250%) and a Golden Jubilee Year dividend of Rs.25/- per share (250%), in the aggregate Rs.50/- per share(500%) of Rs.10/- each fully paid up, be declared and paid out of the current profits of the Company for the financial year ended 31st March, 2012 on 1,12,66,504 equity shares of Rs.10/- each absorbing Rs.56,33,25,200/- to the shareholders whose name appear on the Register of Members of the Company as on 6th August, 2012 for those holding shares in physical form and as per the details furnished by the Depositories for this purpose as at the end of business hours on 31st July, 2012 in respect of the shares held in demat form without deduction of tax".

3. Proposed by Sri.N.Mani and seconded by Sri.K.Kannian the following resolution was passed as an ordinary resolution :

"RESOLVED that Sri.M.V.Subbiah, Director who retires by rotation, being eligible offers himself for reappointment, be and is hereby reappointed as a Director of the Company."

4. Proposed by Smt.S.Yasodha and seconded by Sri.G.Devaraj the following resolution was passed as an ordinary resolution :

"RESOLVED that Sri.Basavaraju, Nominee Director of LIC who retires by rotation, being eligible offers himself for reappointment be and is hereby reappointed as a Director of the Company."

5. Proposed by Sri.S.Ramesh Babu and seconded by Sri.S.Rajamani the following Resolution was passed as an ordinary resolution.

"RESOLVED that M/s.M.S.Jagannathan & Visvanathan and M/s.Subbachar and Srinivasan, Chartered Accountants, be and are hereby re-appointed as Auditors of the Company to hold office till the conclusion of the next Annual General Meeting on a total remuneration of Rs.18,00,000/- (Rupees eighteen lakhs only) for their services, payable equally to them. In addition, they are eligible for reimbursement of actual travelling and out of pocket expenses and taxes if any, incurred by them."

There being no other business the meeting concluded with a vote of thanks to the Chair.

CHAIRMAN

/CERTIFIED TRUE COPY/
For LAKSHMI MACHINE WORKS LIMITED

