



**Lokesh
Machines Limited**



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CIN : L29219TG1983PLC004319

September 28, 2022

To, BSE Limited Department of Corporate Services Floor 25, PJ Towers, Dalal Street Mumbai-400001 Scrip Code:532740	To, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra(E), Mumbai – 400 051 Company Code: LOKESHMACH
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Dear Sir/Madam,

SUB: SUMMARY OF THE PROCEEDINGS OF THE 38TH ANNUAL GENERAL MEETING

This is with reference to regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we are enclosing herewith the summary of the proceedings of 38th Annual General Meeting (“AGM”) held today on September 28, 2022 at 11:00 A.M through Video Conferencing/other Audio Visual Means in accordance with the Circulars issued by MCA and SEBI.

This is for your information and record

Thanking you

Yours faithfully,

For Lokesh Machines Limited



**Gurprit Singh
Company Secretary & Compliance Officer**

Summary of the Proceedings of the 38th Annual General Meeting

The 38th Annual General Meeting of Lokesh Machines Limited (hereinafter referred to as “the Company”) held today on September 28, 2022 at 11:00 A.M. through Video Conferencing/other Audio Visual Means in accordance with the Circular issued by MCA and SEBI.

Company Secretary welcomed to all Members including the Board Members and the Auditors to the 38th Annual General Meeting of the Company who joined through the VC/OAVM.

As confirmed by the Company Secretary, the requisite quorum being present, the Chairman called the meeting to order. All the directors of the Company were present at the AGM including the Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee. The Statutory Auditor and Secretarial Auditor were also present in the Meeting. The Chairman delivered his speech and shared performance achieved by the Company to the members present in the meeting.

The Company Secretary informed that the company had provided remote e-voting facilities to its member on all resolutions set forth in the notice and opportunity to those members who have not casted their vote during the E-Voting period can also vote at the meeting who have logged-in to the AGM.

The notice convening the meeting, Director’s Report, Management Discussion and Analysis Report, Corporate Governance Report, Financial Statements of the Company including the Auditor’s report for the year ending March 31, 2022 were taken as read.

The following items of business as per the notice of the AGM were transacted at the Meeting.

1. Adoption of Audited Financial Statements of the Company for the financial Year ended March 31, 2022 together with the report of the Board of Directors’ and the Auditors’ thereon.
2. Appointment of Mr. K. Krishna Swamy (DIN: 00840887), who retires by rotation and being eligible offers himself for re-appointment.
3. To consider the appointment of M/s. Brahmayya & Co., Chartered Accountants (Firm Registration No. No.000513S), as the Statutory Auditors of the Company. (Additional disclosure attached as Annexure 1)
4. Adoption of Memorandum of Association as per the provisions of the Companies Act, 2013. (Additional disclosure attached as Annexure 2)
5. Adoption of Articles of Association as per the provisions of the Companies Act, 2013. (Additional disclosure attached as Annexure 3)
6. To Appoint Mr. S. S. Raman (DIN: 00214782) as a Non-executive Independent Director. (Additional disclosure attached as Annexure 4)
7. Approval for Continuation of Mr. K. Krishna Swamy (DIN: 00840887) as Non- Executive Director of the Company. (Additional disclosure attached as Annexure 5)
8. Ratification of Remuneration of Cost Auditors.

The results of the above proceedings will be submitted as soon as we receive the Scrutinizer’s report on the voting thereon and the announcement of the same by the Chairman.

The meeting commenced at 11:00 A.M. and concluded at 11:41 A.M.

Thanking you

Yours faithfully,
For Lokesh Machines Limited



Gurprit Singh
Company Secretary & Compliance Officer



Disclosure pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

Appointment of M/s Brahmayya & Co., Chartered Accountants as Statutory Auditors (Annexure-1)

S. No.	Particulars	Details
1.	Reason for Change	Appointment
2.	Date of Appointment	Appointed at the Annual General Meeting held today for a term of 5 Years commencing from FY 2022-23.
3.	Brief Profile	<p>M/s. Brahmayya & Co., Chartered Accountants (Firm Reg. No. 000513S) has over 8 decades of experience in the fields of Audit and Assurance, Taxation consultancy, Corporate advisory, Risk mitigation and Business intelligence.</p> <p>Chartered Accountant profession in India is governed by the Chartered Accountants Act, 1949 (the Act') and as per the provisions of the Act, the Firm is subject to peer reviews which are conducted regularly by Institute of Chartered Accountants of India - ICAI. The Firm has a valid Peer Review certificate. The Firm serves large clients like listed companies, Banks, Large Unlisted Companies etc.</p>
4.	Disclosure of relationships between directors	NIL

Amendments to Memorandum of Association of the Company in brief (Annexure 2)

S. No.	Amendments
1.	<p>Changed the title of the MOA to effect the applicability of provisions of Companies Act, 2013.</p> <p>Altered the title of Clause III (A) & III (B).</p> <p>Existing Clause III (B) containing the "Objects Incidental or Ancillary to the attainment of Main Objects" sub-clause no. 1 to 28 be and is hereby stands deleted and inserted by New Clause III (B) "Matters which are necessary for furtherance of the Objects specified in Clause III(A) containing the sub-clause no. 1 to 28.</p> <p>Existing Clause III C containing the "Other Objects" sub clause no. 1 to 7 be and is hereby also stands deleted in full.</p>

Amendments in Articles of Association of the Company in brief (Annexure 3)

S. No.	Amendments
1.	<p>The AOA has been restructured and aligned with the provisions of the Companies Act, 2013("the Act") read with rules made thereunder and the Secretarial Standards issued by the Institute of Company Secretaries of India and other applicable laws.</p> <p>References to the sections, sub-sections, clauses etc. of the Act, which have been amended are substituted with the new provisions of the Act and the new AOA is substituted in place of the existing AOA and is based on "Table-F" of the Act which sets out the model AOA for a company limited by shares.</p>



Appointment of Mr. S.S. Raman as an Independent Director (Annexure 4)

S. No.	Particulars	Details
1.	Reason for Change	Appointment
2.	Date of Appointment	Appointed at the Annual General Meeting held today for a term of 5 Years commencing from FY 2022-23.
3.	Brief Profile	Mr. S.S. Raman is an Engineer with PGD in Production Engineering. He is a Certified "Executive CEO Coach" from CFI India, 1st batch. Mr. Raman is also certified "Corporate Director" from Institute of Directors. He is also a Certified EQI 2.0 practitioner, CBT practitioner, NLP Basic practitioner and ADD practitioner. He has 37 years of Experience in organizations such as TATA Motors, Birla Yamaha Limited, Whirlpool of India Limited, TVS Electronics Limited. He retired as Managing Director of TVS Electronics Limited and was Executive Director in Whirlpool of India Limited. His has exposure of various areas including Sales, Marketing and Service beside core of manufacturing, Technology and SCM, exposed to International business and alliance in global procurement.
4.	Disclosure of relationships between directors	Mr. M. S.S. Raman is not related to any Director or Key Managerial Personnel or Promoters of the Company.
5.	Information as required pursuant to BSE Circular No. IST/COMP/14/2018-19	Mr. M. S.S. Raman has not been debarred from holding the office of Director by virtue of any SEBI order or any other authority.

Appointment of Mr. K Krishna Swamy as a Non-Executive Director (Annexure 5)

1.	Reason for change	Pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 approval granted by shareholders for Continuation of Mr. K Krishna Swamy as Non-executive Director.
2.	Date of appointment & term of appointment;	Appointed at the Annual General Meeting held today on September 28, 2022. Period of re-appointment: 1 Year from 01 st October, 2022 to 30 th September, 2023;
3.	Brief profile	Mr. K Krishna Swamy has more 48 years of vast experience in designing. He started his career with HMT during 1964 and after a long stint in all its divisions, became the Chief Engineer in-charge of its design department during 1978 to 1983. Mr. Krishna Swamy, during his tenure at HMT had received training under experts in the designing field including Cross Company Inc., USA, and the then as a collaborator of HMT he has designed a number of machines notable among them being Rotary Indexing Machines, Linear Transfer Machines and Line Boring Machines etc. He has been with LOKESH since 1995 and is presently a Non-Exexutive Director.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. K Krishna Swamy is not related to any Director or Key Managerial Personnel or Promoters of the Company.
5.	Information as required pursuant to BSE Circular No. IST/COMP/14/2018-19	Mr. K Krishna Swamy has not been debarred from holding the office of Director by virtue of any SEBI order or any other authority.

