

LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED

vi. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of her origin)

Taking into consideration the size of the company, profile of Smt.Nethra J.S. Kumar, responsibility shouldered by her and the industry standard, the remuneration paid is commensurate with the remuneration packages paid to Managerial Personnel in similar other companies.

vii. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any

Besides the remuneration being received, the Managing Director does not have any pecuniary relationship with the Company. Smt.Nethra J.S. Kumar is the promoter of the Company. She is related to Sri. D. Senthilkumar & Sri.Sanjay Jayavarthanavelu, Directors of the Company.

III. OTHER INFORMATION

1. Reasons for loss or inadequate profits

Due to economic and business conditions that may be uncertain in coming years and that may have unpredictable impact on the performance of the Company, the Company may be in a situation of having inadequacy or absence of profits for payment of remuneration to the Managing Director in forthcoming financial year(s).

2. Steps taken or proposed to be taken for improvement.

Upgradation of technology, improving the R&D activities, increasing productivity levels and adding new customers.

3. Expected increase in productivity and profits in measurable terms.

Based on projections, the productivity is expected to improve by 10% and profitability by 10%.

IV. DISCLOSURES

(i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension etc. of all the directors

Please refer to the Corporate Governance Report.

(ii) Details of fixed component and performance linked incentives along with the performance criteria

Please refer to the Corporate Governance Report.

(iii) Service contracts, notice period, severance fees

Please refer to the Corporate Governance Report.

(iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable

The Company has not issued any Stock options.

As required under applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meetings issued by ICSI the below details are furnished.

Profile of the Director seeking appointment / re-appointment.

A. Profile of Sri D.Senthilkumar (DIN: 00006172) - Director retiring by rotation

Date of Birth / Nationality: 02.12.1967 / Indian

Date of Appointment in the Board: 22.03.1997

Sri D. Senthilkumar holds a Bachelor's Degree in Mechanical Engineering and Master's Degree in Textile Technology. He is having rich experience in managing Spinning Mills in all its facets such as Production, Marketing, Finance, administration, etc.,

Sri D. Senthilkumar is related to Smt. Nethra.J.S.Kumar, Chairperson and Managing Director of the Company.

He holds Directorships in the following companies:

1. Ramlakshmi Agro Plantations Private Limited	2. Harshni Textiles Private Limited
3. Supreme Dairy Products India Private Limited	4. Ramlakshmi Agro Farms Private Limited
5. Ramlakshmi Holdings Private Limited	6. Integrated Electrical Controls India Private Limited
7. Ramlakshmi Plantations Private Limited	8. Ramalinga Exports Private Limited
9. Lakshmi Precision Technologies Limited	10. Shri Ramalinga Builders Private Limited
11. Lakshmi Electrical Drives Private Limited	12. Shri Ramalinga Mills Private Limited
13. Muhavai Auto Mobiles Private Limited	14. Aruppukottai Mari Chemicals Private Limited

Membership in Committees:

Name of the Company	Name of the Committee	Member / Chairman
Lakshmi Electrical Control Systems Limited	Corporate Social Responsibility Committee	Chairman
	Stakeholders Relationship Committee	Member
	Share Transfer Committee	Member
Lakshmi Precision Technologies Limited	Corporate Social Responsibility Committee	Member
	Share Transfer Committee	Member
Lakshmi Electrical Drives Private Limited	Corporate Social Responsibility Committee	Chairman
Harshni Textiles Private Limited	Corporate Social Responsibility Committee	Chairman

No. of Shares held in the Company (including shareholding as a beneficial owner): He holds 100 shares in his name. 4.11% as a beneficial owner.

No. of Shares held in Subsidiary Company: Not Applicable

He has not resigned from any listed Company during the past three years.

Board position held: Director (Non-executive non-independent)

Terms and conditions of appointment / reappointment: He is proposed to be re-appointed as Director (Non-executive non-independent) on retirement by rotation. He shall be liable to retire by rotation.

None of the other KMPs of the Company or their relatives are relative of Sri.D.Senthilkumar, financially or otherwise, concerned or interested in this resolution.

Remuneration paid for the financial year 2023-24: Nil. Only sitting fees is paid for attending the meetings of the Board of Directors. The details of the same are disclosed in the Corporate Governance Report.

Remuneration proposed to be paid: He is entitled to receive remuneration by way of fees and reimbursement of expenses for participation in the meetings of the Board and / or Committees or any other meeting of directors and profit related commission, if any, in terms of Section 197 and other applicable provision of the Companies Act, 2013, and as determined by the Board from time to time, within the overall limits specified under the Companies Act, 2013 as well as the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015.

Number of Board meetings attended by him during 2023-24 was 6.

B. Profile of Smt. Nethra J.S.Kumar (DIN: 00217906)

Date of Birth / Nationality: 22.01.1972 / Indian

Date of appointment in the Board: 23.10.2000

Smt.Nethra J.S.Kumar, aged 52 years is a Management Degree holder. She has a sound business acumen and has good experience in the manufacturing, administration, finance, etc. and instrumental in growth of the business of the Company. She was the past Chairperson of CII, Coimbatore Zone.

Smt.Nethra J.S.Kumar is related to Sri. D. Senthilkumar and Sri. Sanjay Jayavarthanelu, Directors of the Company.

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She holds Directorships in the following companies:

1.Lakshmi Electrical Drives Private Limited	2.Eshaan Enterprises Private Limited
3.Supreme Dairy Products India Private Limited	4.Integrated Electrical Controls India Private Limited
5.Lakshmi Energy and Environment Designs Private Limited	6.Lakshmi Precision Technologies Limited
7.Harshni Textiles Private Limited	8.Ramlakshmi Agro Plantations Private Limited
9.Ramlakshmi Holdings Private Limited	10.Ramlakshmi Agro Farms Private Limited
11.Ramlakshmi Plantations Private Limited	12.Starline Travels Private Limited

Membership in Committees:

Name of the Company	Name of the Committee	Member / Chairman
Lakshmi Electrical Control Systems Limited	Corporate Social Responsibility Committee	Member
	Stakeholders Relationship Committee	Member
	Share Transfer Committee	Member
Lakshmi Precision Technologies Limited	Corporate Social Responsibility Committee	Chairman
	Share Transfer Committee	Chairman
Lakshmi Electrical Drives Private Limited	Corporate Social Responsibility Committee	Member
Harshni Textiles Private Limited	Corporate Social Responsibility Committee	Member

No. of shares held in the Company (including shareholding as a beneficial owner): 7,60,903 equity shares of Rs.10/- each. Further, she does not hold any beneficial interest in the equity shares of the Company.

No. of shares held in Subsidiary Company: Not Applicable.

Board position held: Chairperson and Managing Director.

She has not resigned from any listed Company during the past three years.

Terms and conditions of appointment/ re-appointment: The details have been enumerated in Item No.5 of the Notice and the explanatory statement for the Item No.5 of the Notice.

Number of Board Meetings attended during the financial year 2023-24 was 6.

Remuneration paid for the financial year 2023-24: The details of the same are disclosed in the Corporate Governance Report. The remuneration proposed to be paid is set out in the AGM Notice and explanatory statement to Item No. 5.

The explanatory statement may also be construed as disclosure under Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

C. Profile of Sri. Chockalingam Kamatchisundaram (DIN: 06893086)

Date of Birth / Nationality: 22.05.1961/ Indian

Date of appointment in the Board: 09.08.2024

Sri. Chockalingam Kamatchisundaram holds a Bachelor's degree in textile technology from PSG College of Technology, a Post Graduate degree in Business Management from Madurai Kamaraj University and a Post Graduate degree in Health, Safety and Environment from Annamalai University.

He has worked for Voltas Ltd. for more than 33 years with the last ten years as a Vice President heading the Textile Machinery Business unit of Voltas Ltd. He is a business leader with significant achievements across the spectrum of the business. He has also been conferred "Eminent Engineer" award twice by the Institution of Engineers. He had also served as a member of the syllabus committee of Anna University and PSG College of Technology. He had been a Certified Assessor and Team leader by TATA Business Excellence group for more than 10 years. He had lead teams for assessing strategy, operations & performance of few companies in TATA group. Currently he is a Strategic Advisor for few companies in his field of expertise. Considering the above, the Board of Directors of the Company have determined that he possesses the required skills and capabilities for the role of Independent Director of the Company.

He is an Independent Director in Lakshmi Automatic Loom Works Limited.

Membership in Committees - NIL



No. of Shares held in the Company: NIL

No. of Shares held in Subsidiary Company: NA

He is not related to any other Director or Key Managerial Personnel.

Remuneration paid for the financial year 2023-24: Nil.

Remuneration proposed to be paid: He is entitled to receive remuneration by way of fees and reimbursement of expenses for participation in the meetings of the Board and / or Committees or any other meeting of directors and profit related commission, if any, in terms of Section 197 and other applicable provision of the Companies Act, 2013, and as determined by the Board from time to time, within the overall limits specified under the Companies Act, 2013 as well as the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Number of Board meetings attended by him during financial year 2023-24 – Nil.

The explanatory statement may also be construed as disclosure under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Place : Coimbatore
Date : May 23, 2024

By order of the Board

S. Sathyanarayanan
Company Secretary