

Summary of proceedings of Eighty Seventh Annual General Meeting (87th AGM)

The Eighty Seventh Annual General Meeting (87th AGM) of **Rane Holdings Limited** was held on **Friday, August 04, 2023** through video conferencing (VC)/Other Audio Visual Means (OAVM) at 14:00 hrs.

Mr. Siva Chandrasekaran, Secretary, welcomed the members to the meeting. He informed members that the 87th AGM is being conducted through video conferencing in compliance with Companies Act, 2013 (CA, 2013). He also informed that in accordance with the MCA & SEBI circulars, the notice of this AGM and Annual Report of the FY 2022-23 were sent by e-mail to all members whose e-mail IDs were registered and also public notices were issued in English & Tamil newspapers. Further, he mentioned that the transcript of the proceedings of the meeting would be made available on the website of the Company. He confirmed that the members forming requisite quorum have logged-in and that the Independent Directors / Auditors have also logged in and present in the meeting. Mr. Siva Chandrasekaran handed over the proceedings to the Chairman.

Mr. L Ganesh, Chairman & Managing Director of the Company, chaired the meeting. Upon ascertaining that the requisite quorum was present, the Chairman called the meeting to order.

The Chairman informed that the authorizations in favour of corporate representatives have been duly received through e-mail, register of Directors & Key Managerial Personnel & their shareholding and the register of contracts or arrangements in which the Directors are interested, were open for inspection till the conclusion of the 87th AGM.

The Chairman welcomed the members and introduced the fellow members of the Board, Chairpersons of the Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility Committee and the Auditor(s) of the Company. The Chairman informed the members that Mr. Rajeev Gupta, Director had expressed his inability to attend the AGM due to his other professional pre-occupations.

The Chairman gave an overview of the state of the industry, the Group's aggregate performance, key performance highlights of individual group companies during the financial year 2022-23 and future outlook, in his remarks to the members. With the permission of the members, The notice convening the 87th AGM was taken as read. In view of unmodified reports of the Statutory Auditors on the financial statements and that of the Secretarial Auditors, their reports were taken as read. The business transacted at the AGM were:

Ordinary business:

1. Consideration and adoption of Audited Financial Statements (Standalone and Consolidated) of the Company for year ended March 31, 2023, together with reports of Board of Directors and the Auditor thereon;
2. Declaration of dividend on Equity Shares.
3. Appointment of Director in the place of Mr. Ganesh Lakshminarayan (DIN:00012583), who retires by rotation and being eligible, offers himself for re-appointment;

Special business:

4. Appointment of Dr. Brinda Jagirdar (DIN:06979864) as an Independent Director.

The Chairman proceeded to address the queries on the business, group performance and any other clarification sought by members who had registered as speakers.

The Chairman informed the members that in compliance with CA, 2013 (Sec. 108), that the Company had engaged CDSL to provide remote e-voting facility and e-voting at the AGM to cast vote electronically, on all resolutions set forth in the Notice convening the 87th AGM and enable members to participate in AGM electronically. The Chairman informed that remote e-voting opened on August 01, 2023 and concluded on August 03, 2023 as scheduled and members who did not exercise their vote by remote e-voting can cast their vote at the AGM. Pursuant to that, e-voting will be kept open upto the end of the meeting for 15 minutes and the meeting shall stand concluded thereafter.

The Chairman further informed that Mr. C Ramasubramaniam, Practising Company Secretary (F6125) was appointed as the Scrutinizer for the remote e-voting and e-voting at the 87th AGM.

The Chairman announced that the meeting shall stand concluded on the completion of e-voting at the AGM and the report of the scrutinizer along with the results would be duly declared and disclosed to Stock Exchanges and website of the Company. The AGM was declared as concluded at 14:47 hrs.