

Rane (Madras) Limited



Annexure 1

Summary of proceedings of Twelfth Annual General Meeting (12th AGM)

The Twelfth Annual General Meeting (12th AGM) of the Company was held on Friday, July 22, 2016 at The Music Academy (Mini Hall), New No.168, T.T.K Road, Royapettah, Chennai at 10.15 a.m. Mr. L Ganesh, Chairman of the Company, chaired the meeting.

Upon ascertaining that the requisite quorum was present, the Chairman called the meeting to order. The Chairman announced that 20 valid proxies received upto 48 hours before the commencement of the meeting representing 1,00,189 shares of Rs.10/- each fully paid-up had registered. The Chairman informed that the proxy register and register of director's & key managerial personnel shareholdings, register of contracts or arrangements in which the directors are interested, are open for inspection till the conclusion of the 12th AGM.

The Chairman welcomed the members and introduced the fellow members of the Board, Chairperson of the Audit Committee, Nomination & Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee and the Auditors. The Chairman informed that Ms. Anita Ramachandran and Dr. Tridibesh Mukherjee, directors, have expressed their inability to attend the meeting due to their other pre-occupations.

The Chairman, in his speech to the members gave an overview of the state of the industry, the Company's performance for the financial year 2015-16 and the overseas acquisition during the year and the future outlook,. With the permission of the members, the notice convening the 12th AGM & unqualified report of Statutory Auditors on the financial statements including the Consolidated financial statement were taken as read.

The Chairman informed the members that the Company had provided the remote e-voting facility to cast vote electronically, on all resolutions set forth in the Notice to 12th AGM. The Chairman further informed that Mr. C Ramasubramaniam, Practising Company Secretary (F 6125) was appointed as the Scrutinizer for the remote e-voting and ballot paper poll process at the AGM.

The Chairman provided necessary clarifications sought by members on audited financial statement (Standalone and Consolidated) & other businesses to be transacted at the AGM through poll. Thereafter, the Chairman ordered poll on the following businesses set-forth in the notice, for members who did not participate in remote e-voting and were present in person / through proxies at the meeting.

Ordinary business:

1. Adoption of Audited Financial Statements (including Consolidated Financial Statement) of the Company for year ended March 31, 2016, reports of Board of Directors and Auditors' thereon.
2. Confirmation of interim dividend paid on equity shares.
3. Re-appointment of Mr. L Lakshman (DIN: 00012554) as Director, who retires by rotation and being eligible offers himself for re-election.
4. Ratification of the appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants as statutory auditors.

The Chairman announced that the meeting shall stand concluded on the completion of the poll and the report of the scrutinizer along with the results would be declared within 48 hours of the conclusion of the meeting and hosted on company's website. The meeting concluded at 10:51 a.m.

For **Rane (Madras) Limited**

S Subha Shree
Secretary

Place : Chennai
Date : July 22, 2016

