

## Annexure 1

### Summary of proceedings of Forty Sixth Annual General Meeting (46<sup>th</sup> AGM)

The Forty Sixth Annual General Meeting (46<sup>th</sup> AGM) of the Company was held on Monday, July 23, 2018 at The Music Academy (Mini Hall), New No.168, T.T.K Road, Royapettah, Chennai - 600 014 at 10:15 hrs. Mr. L Ganesh, Chairman and 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 announced that 7 valid proxies received upto 48 hours before the commencement of the meeting representing 442 equity shares of Rs.10/- each fully paid-up were registered. The Chairman informed that the proxy register and register of directors & key managerial personnel & their shareholding, register of contracts or arrangements in which the directors are interested, are open for inspection till the conclusion of the 46<sup>th</sup> AGM.

The Chairman welcomed the members and introduced the fellow members of the Board, Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholder's Relationship Committee of the Board and the Auditors at the AGM.

The Chairman gave an overview of the state of the industry, the Company's performance during the financial year 2017-18 and future outlook, in his opening remarks to the members. With the permission of the members, the notice convening the 46<sup>th</sup> AGM & unqualified report of Statutory Auditors on the financial statements 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 46<sup>th</sup> AGM. The Chairman further informed that Mr. Balu Sridhar, Practising Company Secretary (F 5869) 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 & 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 of the Company for year ended March 31, 2018, reports of the Board of Directors and the Auditors' thereon.
2. Re-appointment of Mr. L Lakshman (DIN:00012554) as Director, who retires by rotation and being eligible offers himself for re-appointment.

#### **Special business:**

3. Re-appointment of Dr.(Ms.) Brinda Jagirdar (DIN:06979864) as an Independent Director for a second term
4. Ratification of the remuneration of Cost Auditor for 2017-18

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 12 noon.

For Rane Engine Valve Limited

  
Kalidoss S  
Secretary

Place: Chennai

Date: July 23, 2018

