

Rane Brake Lining Limited



Summary of proceedings of Eleventh Annual General Meeting (11th AGM)

The Eleventh Annual General Meeting (11th AGM) of the Company was held on Thursday, July 21, 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 16 valid proxies received upto 48 hours before the commencement of the meeting representing 27,632 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 11th AGM.

The Chairman welcomed the members and introduced the fellow members of the Board, Chairperson of the Audit Committee, Nomination & Remuneration Committee, Stakeholder's Relationship Committee and Corporate Social Responsibility Committee and the Auditors. The Chairman informed that Mr. Kazuhiro Iwata and Ms. Ranjana Kumar, directors, have expressed their inability to attend the meeting due to their other pre-occupations.

The Chairman gave an overview of the state of the industry, the Company's performance during the financial year 2015-16 and future outlook, in his speech to the members. With the permission of the members, the notice convening the 11th 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 11th 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 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. Harish Lakshman (DIN: 00012602) as Director, who retires by rotation and being eligible offers himself for re-election.
4. Ratification of the appointment of M/s. Varma & Varma, Chartered Accountants as statutory auditors.

Special business:

5. Appointment of Mr Vinay Lakshman (DIN: 07295820) as Director
6. Approve appointment of Mr. Vinay Lakshman (DIN: 07295820) as Managing Director and terms & conditions thereof.

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 11:10 a.m.

For Rane Brake Lining Limited


Venkatraman
Secretary

Place : Chennai
Date : July 21, 2016

