

Rane Holdings Limited



Annexure 1

Summary of proceedings of Eightieth Annual General Meeting (80th AGM)

The Eightieth Annual General Meeting (80th AGM) of the Company was held on Thursday, August 11, 2016 at The Music Academy (Mini Hall), New No.168, T.T.K Road, Royapettah, Chennai at 10.15 a.m. Mr. L Lakshman, 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 29 valid proxies received upto 48 hours before the commencement of the meeting representing 39,70,487 shares of Rs.10/- each fully paid-up had been registered. The Chairman informed that the proxy register, register of director's & key managerial personnel shareholdings and register of contracts or arrangements in which the directors were interested, were open for inspection till the conclusion of the 80th 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 the Auditors.

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 future outlook. With the permission of the members, the notice convening the 80th AGM & unqualified reports of the Statutory Auditors on the financial statement (Standalone and Consolidated) and the unqualified report of the Secretarial Auditors 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 80th 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 to be conducted 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 as set-forth in the notice, for members who did not participate in remote e-voting and were present in person or through proxies at the meeting:

Ordinary business:

1. Adoption of Standalone and Consolidated Audited Financial Statement of the Company for year ended March 31, 2016, report 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. Re - appointment of M/s. Deloitte Haskins and Sells, Chartered Accountants as statutory auditors for second term.

Special business:

5. Appointment of Dr. V Sumantran (DIN : 02153989) as an Independent Director

The Chairman announced that the AGM 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 AGM and hosted on company's website. The AGM concluded at 11:25 p.m.

For Rane Holdings Limited


Siva Chandrasekaran
Secretary



Place : Chennai
Date : August 11, 2016