

Summary of proceedings of Fourteenth Annual General Meeting (14th AGM)

The Fourteenth Annual General Meeting (14th AGM) of **Rane Brake Lining Limited** was held on Thursday, July 25, 2019 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 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 were received and registered upto 48 hours before the commencement of the meeting representing 230 equity shares of Rs.10/- each fully paid-up. The Chairman informed that the proxy register, 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 14th AGM.

The Chairman welcomed the members and introduced the fellow members of the Board, Chairperson of the Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee and the Auditor(s) of the Company. Further, the Chairman informed the members that -Mr. L Lakshman, Ms. Ranjana Kumar and Mr. Yasuji Ishii, Directors, expressed their inability to attend the AGM due to their other professional pre-occupations.

The Chairman gave an overview of the state of the industry, the Company's performance during the financial year 2018-19 and future outlook, in his opening remarks to the members. With the permission of the members, the notice convening the 14th AGM & unqualified report of Statutory Auditors on the financial statements and Secretarial Auditor 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 convening the 14th AGM. The Chairman further informed that Mr. Balu Sridhar, Practising Company Secretary (F5869) was appointed as the Scrutinizer for the remote e-voting and ballot paper poll process at the 14th AGM.

The Chairman provided necessary clarifications sought by members on audited financial statements & other business transacted at the AGM. Thereafter, the Chairman ordered poll on the following businesses set-forth in the notice, for those 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, 2019, together with reports of Board of Directors and the Auditor thereon
2. Declaration of dividend 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-appointment



Special business:

4. Appointment of Mr. Krishna Kumar Seshadri (DIN:00062582) as an Independent Director
5. Approve under Regulation 17(6) (ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, the remuneration payable to Mr. L Ganesh (DIN: 00012583), Chairman (Non-Executive Director) exceeding fifty percent of the total annual remuneration payable to all Non-Executive Directors

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 11:00 hrs.

For Rane Brake Lining Limited


Venkatraman
Secretary



Place: Chennai

Date: July 25, 2019