

Summary of proceedings of Eighty Third Annual General Meeting (83rd AGM)

The Eighty Third Annual General Meeting (83rd AGM) of **Rane Holdings Limited** was held on Thursday, **August 08, 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 & 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 11 valid proxies received upto 48 hours before the commencement of the meeting representing 1,43,767 equity shares of Rs.10/- each fully paid-up were registered. The Chairman informed that the proxy register, register of Directors & Key Managerial Personnel & their shareholding, register of contracts or arrangements in which the Directors are interested, were open for inspection till the conclusion of the 83rd 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 Auditor(s) of the Company. The Chairman informed the members that Mr. Harish Lakshman, Director, expressed his inability to attend the AGM due to his other professional pre-occupations. Further, the Chairman also introduced Mr. Pradip Kumar Bishnoi, whose appointment as an Independent Director was proposed at the AGM.

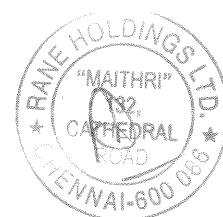
The Chairman gave an overview of the state of the industry, the Company's performance during the financial year 2018-19 and future outlook, in his opening remarks to the members. With the permission of the members, the notice convening the 83rd AGM & unqualified report of Statutory Auditor on the financial 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 to 83rd AGM. The Chairman further informed that Mr. C Ramasubramaniam, Practising Company Secretary (FCS 6125) was appointed as the Scrutinizer for the remote e-voting and ballot paper poll process at the 83rd AGM.

The Chairman provided necessary clarifications sought by members on audited financial statements & other business 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, 2019, together with reports of Board of Directors and the Auditor thereon
2. Declaration of dividend on equity shares
3. Approve re-appointment of Mr. L Lakshman (DIN:00012554) as Director, who retires by rotation and being eligible offers himself for re-appointment



Special business:

4. Approve appointment of Mr. Pradip Kumar Bishnoi (DIN:00732640) as an Independent Director
5. Approve re-appointment of Dr. V Sumantran (DIN:02153989) as an Independent Director for a second term
6. Approve appointment and remuneration of Mr. Harish Lakshman as Joint Managing Director in the designation of Vice-Chairman
7. Approve under Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, the remuneration payable to Mr. L Lakshman (DIN:00012554), Chairman Emeritus (Non-Executive Director) exceeding fifty percent of the total annual remuneration payable to all Non-Executive Directors
8. Approve under Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, the remuneration payable to Mr. L Ganesh, Chairman and Managing Director and Mr. Harish Lakshman, Vice-Chairman, both Promoter 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 11:10 hrs.

For Rane Holdings Limited



Siva Chandrasekaran
Secretary



Date: August 8, 2019

Place: Chennai