

Summary of proceedings of Fifteenth Annual General Meeting (15<sup>th</sup> AGM)

The Fifteenth Annual General Meeting (15<sup>th</sup> AGM) of **Rane Brake Lining Limited** was held on Wednesday, **August 05, 2020** through video conferencing (VC)/Other Audio Visual Means (OAVM) at **15:00 hrs**.

Mr. Siva Chandrasekaran, Authorized Person, welcomed the members to the meeting. Informed members that in view of the government advisories issued on travel / public gatherings, in combating the COVID-19 pandemic and to support the health and well-being of all stakeholders, the 15<sup>th</sup> AGM is being conducted through video conferencing in compliance with MCA Circular No. 20/2020 dated May 05, 2020. He informed that in accordance with the circulars, the notice of this AGM and Annual Report of the FY 2019-20 were sent by e-mail to all members whose e-mail IDs were available and also public notices were issued in English & Tamil newspapers. Further he mentioned that the transcript of the proceedings of the meeting would be made available on the website of the Company. He confirmed that the members forming requisite quorum have logged-in and that the Independent Directors / Auditors have also logged in and present in the meeting.

Mr. Siva Chandrasekaran handed over the proceedings to the Chairman.

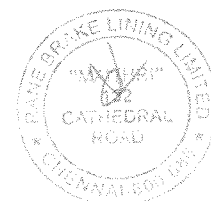
Mr. L Ganesh, Chairman of the Company, chaired the meeting. Upon ascertaining that the requisite quorum was present, the Chairman called the meeting to order.

The Chairman informed that the authorizations in favour of corporate representatives have been duly received through e-mail, 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 15<sup>th</sup> 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 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 2019-20 and future outlook, in his opening remarks to the members. With the permission of the members, the notice convening the 15<sup>th</sup> AGM as read & in view of unqualified report of Statutory Auditors on the financial statements and Secretarial Auditor they were not read.

The Chairman informed the members that in compliance with CA, 2013 (Sec. 108), that the Company had engaged CDSL to provide remote e-voting facility and e-voting at the AGM to cast vote electronically, on all resolutions set forth in the Notice convening the 15<sup>th</sup> AGM and enable members to participate in AGM electronically. The Chairman informed that remote e-voting opened on August 02, 2020 and concluded on August 04, 2020 as scheduled and members who did not exercise their vote by remote e-voting can cast their vote at the AGM. Pursuant to that, e-voting will be kept open up to the end of the meeting for 15 minutes and the meeting shall stand concluded thereafter. The Chairman further informed that Mr. Balu Sridhar, Practising Company Secretary (F5869) was appointed as the Scrutinizer for the remote e-voting and e-voting at the 15<sup>th</sup> AGM.



**Ordinary business:**

1. Consideration and adoption of Audited Financial Statement of the Company for year ended March 31, 2020, together with reports of Board of Directors and the Auditor thereon.
2. Declaration of dividend on equity shares.
3. Appointment of Director in the place of Mr. Lakshminarayan Lakshman (DIN:00012554), who retires by rotation and being eligible, offers himself for re-appointment.

**Special business:**

4. Approve appointment and remuneration of Mr. R Balakrishnan, as Manager.
5. To approve, under Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the remuneration payable to Mr. L Ganesh (DIN:00012583), Chairman (Non-Executive Director), exceeding fifty per cent of the total annual remuneration payable to all Non-Executive Directors:

The Chairman provided necessary clarifications sought by members on certain business aspects of the Company.

The Chairman announced that the meeting shall stand concluded on the completion of e-voting at the AGM 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 15:50 hrs.

**For Rane Brake Lining Limited**

  
Venkatraman  
**Secretary**



Place: Chennai

Date: August 05, 2020