

Summary of proceedings of Eighty Fourth Annual General Meeting (84th AGM)

The Eighty Fourth Annual General Meeting (84th AGM) of **Rane Holdings Limited** was held on Friday, August 14, 2020 through video conferencing (VC)/Other Audio Visual Means (OAVM) at 15:00 hrs.

Ms. S Subha Shree, Authorized Person, welcomed the members to the meeting. She 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 84th AGM is being conducted through video conferencing in compliance with MCA Circular No. 20/2020 dated May 05, 2020. She also 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 she mentioned that the transcript of the proceedings of the meeting would be made available on the website of the Company. She 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.

Ms. S Subha Shree handed over the proceedings to the Chairman.

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.

With the permission of the members, the notice convening the 84th AGM was taken as read. In view of unqualified reports 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 84th AGM and enable members to participate in AGM electronically. The Chairman informed that remote e-voting opened on August 11, 2020 and concluded on August 13, 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. C Ramasubramaniam, Practising Company Secretary (F6125) was appointed as the Scrutinizer for the remote e-voting and e-voting at the 84th AGM

Ordinary business:

1. Adoption of Audited Financial Statements 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. Harish Lakshman (DIN: 00012602), who retires by rotation and being eligible, offers himself for re-appointment.
4. Appointment of M/s. BSR & Co., LLP, Chartered Accountants as Statutory Auditors of the Company.

Special business:

5. Approve re-appointment of Mr. Ganesh Lakshminarayan as Chairman and Managing Director and his remuneration thereof.
6. Approve under regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, the remuneration payable to Mr. Lakshman Lakshminarayan (DIN:00012554), Chairman Emeritus (Non-Executive Director) exceeding fifty per cent of the total annual remuneration payable to all non-executive Directors of the Company.
7. Approve under Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended from time to time, the remuneration payable to Mr. L Ganesh (DIN:00012583), Chairman and Managing Director and Mr. Harish Lakshman, Vice-Chairman and Joint Managing Director, being Promoter Executive Directors.

The Chairman provided necessary clarifications sought by members on business and operational matters relating to joint ventures, investments in overseas subsidiaries and certain financial matters of the Company. As part of these clarifications, he also covered an overview of the state of affairs of the industry globally.

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 15: 30 hrs.

For **Rane Holdings Limited**

SIVA
CHANDRASE
KARAN



Digitally signed by
SIVA
CHANDRASEKARAN
Date: 2020.08.14
18:51:15 +05'30'

Siva Chandrasekaran
Secretary

Date: August 14, 2020
Place: Chennai