

Summary of proceedings of Forty Ninth Annual General Meeting (49th AGM)

The Forty Ninth Annual General Meeting (49th AGM) of **Rane Engine Valve Limited** was held on Thursday, July 22, 2021 through video conferencing (VC)/Other Audio Visual Means (OAVM) at 15:00 hrs.

Mr. Siva Chandrasekaran, Authorized Person, welcomed the members to the meeting. He informed members that in view of COVID-19 pandemic, the 49th AGM is being conducted through video conferencing in compliance with Companies Act, 2013. He also informed that in accordance with the MCA & SEBI circulars, the notice of this AGM and Annual Report of the FY 2020-21 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 49th AGM.

The Chairman welcomed the members and introduced the fellow members of the Board, Chairpersons of the Audit Committee, Nomination & Remuneration Committee, Stakeholder's Relationship Committee, and the Auditors of the Company. The Chairman gave an overview of the state of the industry, the Company's performance during the financial year 2020-21 and future outlook, in his opening remarks to the members. The notice convening the 49th 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 business transacted at the AGM and available in the Notice convening the AGM were:

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. Appointment of Director in the place of Mr. Harish Lakshman (DIN: 00012602), who retires by rotation and being eligible, offers himself for re-appointment.

Special business:

3. Ratification of remuneration of Cost Auditor for FY 2020-21.
4. Appointment of Mr. Anil Kumar Venkat Epur (DIN: 00202454) as an Independent Director.

There were no pre-registered speakers present. The Chairman informed the members that in compliance with CA, 2013 (Sec. 108), the Company had engaged CDSL to provide remote e-voting facility and e-voting at the AGM to cast vote electronically and enable members to participate in AGM electronically. The Chairman informed that remote e-voting opened on July 19, 2021 and concluded on July 21, 2021 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 49th AGM.

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 two working days of the conclusion of the meeting and hosted on company's website. The meeting concluded at 15:28 hrs.

