

Summary of proceedings of Sixteenth Annual General Meeting (16th AGM)

The Sixteenth Annual General Meeting (16th AGM) of **Rane Brake Lining Limited** was held on Monday, **July 26, 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 16th 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 16th AGM.

The Chairman welcomed the members and introduced the fellow members of the Board, Chairpersons 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. Yasuji Ishii, Director, expressed his inability to attend the AGM due to his other professional pre-occupations. 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. With the permission of the members, the notice convening the 16th AGM was taken as read. In view of unqualified reports of Statutory Auditors on the financial statements and the Secretarial Auditor, the relevant reports were not read out. 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, 2021, 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. Yasuji Ishii (DIN:08078748), who retires by rotation and being eligible, offers himself for re-appointment

Special business:

4. Approve, under Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the remuneration payable to Mr. Ganesh Lakshminarayan (DIN:00012583), Chairman (Non-Executive Director), exceeding fifty per cent of the total annual remuneration payable to all Non-Executive Directors.
5. Appoint Dr. (Mrs.) Brinda Jagirdar (DIN:06979864) as an Independent Director
6. Approve payment of commission to Mr. Ganesh Lakshminarayan (DIN:00012583), Chairman (Non Executive Director) for a period of three years

There were no pre-registered speakers present. 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 16th AGM and enable members to participate in AGM electronically. The Chairman informed that remote e-voting opened on July 23, 2021 and concluded on July 25, 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 16th 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 15:30 hrs.



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