

Summary of proceedings of Fourteenth Annual General Meeting (14th AGM)

The Fourteenth Annual General Meeting (14th AGM) of Rane (Madras) Limited was held on Wednesday, **July 25, 2018** 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 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 4 valid proxies representing 105 equity shares of Rs.10/- each fully paid-up were received and registered upto 48 hours before the commencement of the meeting. The Chairman informed that the proxy register and register of directors & key managerial personnel & their shareholding, register of contracts or arrangements in which the directors are interested, are open for inspection till the conclusion of the 14th 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 Corporate Social Responsibility Committee and the Auditor(s) of the Company. The Chairman informed that Ms. Anita Ramachandran, Independent Director, expressed her in-ability to attend the AGM due to her other professional commitments.

The Chairman gave an overview of the state of the industry, the Company's performance during the financial year 2017-18 and future outlook, in his opening remarks to the members. With the permission of the members, the notice convening the 14th AGM & unqualified report of Statutory Auditors on the financial statements was 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 convening the 14th 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 AGM.

The Chairman provided necessary clarifications sought by members on the audited financial statements and other businesses 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 Statements (standalone and consolidated) of the Company for year ended March 31, 2018, reports of the Board of Directors and the Auditors' report thereon;
2. Declaration of dividend on equity shares;
3. Re-appointment of Mr. L Lakshman (DIN:00012554) as Director, who retires by rotation and being eligible, offers himself for re-appointment; and

Special business:

4. Approve payment of commission to Mr. L. Ganesh, Chairman and Non-Executive Director

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 10:40 hrs.

For Rane (Madras) Limited


S. Subha Shree
Secretary



Place: Chennai

Date: July 25, 2018