

Summary of proceedings of Forty Seventh Annual General Meeting (47th AGM)

The Forty Seventh Annual General Meeting (47th AGM) of **Rane Engine Valve Limited** was held on Monday, July 29, 2019 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 and Managing Director 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 9 valid proxies received upto 48 hours before the commencement of the meeting representing 1342 equity shares of Rs.10/- each fully paid-up were registered. The Chairman informed that the proxy register, 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 47th 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 Corporate Social Responsibility committee of the Board and the Auditors at the AGM.

The Chairman gave an overview of the state of the industry, the Company's performance during the financial year 2018-19 and future outlook, in his opening remarks to the members. With the permission of the members, the notice convening the 47th AGM & unqualified report of Statutory Auditor on the financial statements and Secretarial Auditor were 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 to 47th AGM. The Chairman further informed that Mr. Balu Sridhar, Practising Company Secretary (F 5869) was appointed as the Scrutinizer for the remote e-voting and ballot paper poll process at the 47th AGM.

The Chairman provided necessary clarifications sought by members on audited financial statement & other business 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 Statement of the Company for year ended March 31, 2019, together with reports of Board of Directors and the Auditor thereon
2. Approve re-appointment of Mr. Harish Lakshman (DIN:00012602) as Director, who retires by rotation and being eligible, offers himself for re-appointment

Special business:

3. Ratification of remuneration of Cost Auditor for FY 2018-19

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 || : 26 hrs.

For Rane Engine Valve Limited


Kalidoss S
Secretary

Place: Chennai

Date: July 29, 2019

