

**Summary of proceedings of Eighty Fifth Annual General Meeting (85<sup>th</sup> AGM)**

The Eighty Fifth Annual General Meeting (85<sup>th</sup> AGM) of **Rane Holdings Limited** was held on Friday, August 06, 2021 through video conferencing (VC)/Other Audio Visual Means (OAVM) at 15:00 hrs.

Mr. Siva Chandrasekaran, Secretary, welcomed the members to the meeting. He informed members that in view of COVID-19 Pandemic, the 85<sup>th</sup> 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 & 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 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 85<sup>th</sup> 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. Harish Lakshman, Vice-Chairman and Joint Managing Director and Mr. Rajeev Gupta, Independent Director expressed their inability to attend the AGM due to their other professional pre-occupations. The Chairman gave an overview of the state of the industry, the Group's aggregate performance, key performance highlights of individual group companies 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 85<sup>th</sup> 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 Statements of the Company for year ended March 31, 2021, together with reports of Board of Directors and the Auditor thereon;
2. Appointment of Director in the place of Mr. Ganesh Lakshminarayan (DIN: 00012583), who retires by rotation and being eligible, offers himself for re-appointment;

**Special business:**

3. Amendment of Articles of Association of the Company; and
4. Approval of appointment of Mr. L Lakshman, as Chairman Emeritus.

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 85<sup>th</sup> AGM and enable members to participate in AGM electronically. The Chairman informed that remote e-voting opened on August 03, 2021 and concluded on August 05, 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. C Ramasubramaniam, Practising Company Secretary (F6125) was appointed as the Scrutinizer for the remote e-voting and e-voting at the 85<sup>th</sup> 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 15:31 hrs.

