

Summary of proceedings of Nineteenth Annual General Meeting (19th AGM)

The Nineteenth Annual General Meeting (19th AGM) of **Rane Brake Lining Limited** was held on **Monday, July 22, 2024** through video conferencing (VC)/Other Audio Visual Means (OAVM) at **14:00 hrs.**

Mr. Siva Chandrasekaran, Authorized Person, welcomed the members to the meeting. He informed members the 19th AGM is being conducted through video conferencing in compliance with Companies Act, 2013 (CA, 2013). He also informed that in accordance with the MCA & SEBI circulars, the notice of this AGM and Annual Report of the FY 2023-24 were sent by e-mail to all members whose e-mail IDs were registered 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. Harish Lakshman, 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 19th AGM.

The Chairman welcomed the members and introduced the fellow members of the Board, Chairpersons of the Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and the Auditor(s) of the Company. The Chairman informed the members that Mrs. Brinda Jagirdar, Independent Director, Mr. Yasuji Ishii, Nominee 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 Company's performance during the financial year 2023-24 and future outlook. With the permission of the members, the notice convening the 19th AGM was taken as read. In view of unqualified reports of the Statutory Auditors on the financial statements and that of the Secretarial Auditors, their reports were not read.

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 19th AGM. The businesses transacted at the AGM were:

Ordinary business:

1. Consideration and adoption of Audited Financial Statement of the Company for year ended March 31, 2024, 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. Ganesh Lakshminarayan (DIN:00012583), who retires by rotation and being eligible, offers himself for re-appointment.

Special business:

4. Appointment of Mr. Ramesh Rajan Natarajan (DIN:01628318) as an Independent Director.

The Chairman proceeded to address the queries on the business, group performance and any other clarification sought by members who had registered as speakers.

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 19th AGM and enable members to participate in AGM electronically. The Chairman informed that remote e-voting opened on July 19, 2024 and ended on July 21, 2024 and members who did not exercise their vote by remote e-voting can cast their vote at the AGM. E-voting will be kept open up to the end of the meeting for 15 minutes.

The Chairman announced that this AGM shall stand concluded on the completion of e-voting and the report of the scrutinizer along with voting results would be duly declared and disclosed to stock exchanges & website. The AGM was declared as concluded at 14:35 hrs.