



Rane Engine Valve Ltd.

Registered Office:

"Maithri"

132, Cathedral Road,
Chennai 600 086.

India.

CIN : L74999TN1972PLC006127

Tel : 044 - 2811 2472

Fax : 044 - 2811 2449

URL : www.rane.co.in

REVL / 2015-16

August 26, 2015

BSE Limited Corporate Relationship Department, 1st Floor, New Trading Ring, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	Listing Department National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No.C/1, 'G' Block, Bandra Kurla Complex Bandra (E), Mumbai - 400 051.
Code No.532988	Code : RANEENGINE

Dear Sirs,

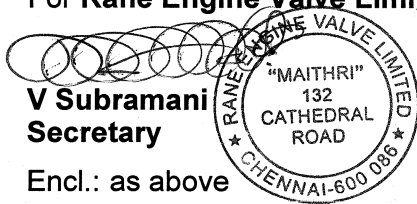
We enclose herewith a certified copy of the **minutes** of the **43rd Annual General Meeting** of the Company held on **July 21, 2015** under Clause 31(d) of the Listing Agreement.

Kindly take the above documents on record and acknowledge receipt.

Yours faithfully,
For **Rane Engine Valve Limited**

V Subramani
Secretary

Encl.: as above



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Minutes of the 43rd Annual General Meeting of the members of M/s. Rane Engine Valve Limited (CIN: L74999TN1972PLC006127) held on Tuesday, July 21, 2015 at The Music Academy (Mini Hall), No. 168, TTK road, Royapettah, Chennai 600 014.

Members present	In person	By proxy
	699	12

Present:

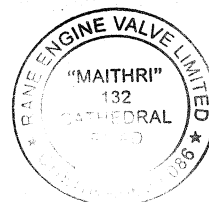
Name	Designation & Capacity
Mr. L Ganesh	Chairman, Managing Director & Member (Authorized Representative of M/s. Rane Holdings Limited and proxy for 1 member)
Mr. Harish Lakshman	Non-Executive Director & Member (Proxy for 2 members)
Mr. L Lakshman	Non-Executive Director & Member Chairman- Corporate Social Responsibility Committee (Proxy for 2 members)
Mr. C N Srivatsan	Independent Director & Chairman- Audit Committee
Mr. Ashok Malhotra	Independent Director & Chairman- Stakeholders' Relationship; Nomination & Remuneration Committee
Mr. R V Raghavan	Independent Director
Mr. S Krishna Kumar	Independent Director
Dr. (Ms.) Brinda Jagirdar	Independent Director (After appointment)
Mr. V Subramani	Company Secretary
Mr. R Nagendra Prasad	Statutory Auditors- M/s. Brahmayya & Co, Chartered Accountants
Mr. K V Sriram	M/s. Capri Assurance & Advisory Services, Internal Auditors
Mr. K Sriram	M/s. S Krishnamurthy & Co. Company Secretaries, Secretarial Auditor

Mr. L Ganesh, Chairman of the Board of Directors occupied the chair in accordance with Article No. 78 of the Articles of Association of the Company.

At 10: 30 am the Chairman welcomed the members to the 43rd Annual General Meeting (AGM) and after ascertaining that the requisite quorum was present, called the meeting to order.

The Chairman introduced the members of the Board of Directors, Chairmen of the Board committees and the Statutory, Secretarial and Internal auditors. The Chairman introduced and welcomed Dr. (Ms.) Brinda Jagirdar whose appointment as independent director is proposed for approval of shareholders at this AGM.

The Chairman announced that 12 valid proxies had been received upto 48 hours before the commencement of the meeting representing 1,546 shares of Rs.10 each.



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The Chairman informed that the proxy register and register of director's & key managerial personnel shareholdings, register of contracts or arrangements in which the directors are interested were open for inspection till the conclusion of the AGM.

The Chairman proceeded to address the members and shared his views on state of the industry and performance of the Company during the year 2014-15.

The Chairman informed that there were no qualifications, observations or comments in the auditor's report, which have any adverse effect on the functioning of the company. At the request of the members, excerpts of the unqualified independent auditor's report and its annexure to the financial statements of the Company for the year ended March 31, 2015 were read for the benefit of the members. With the consent of the members present, the notice convening the AGM, directors report and annexures thereto and and the unqualified secretarial auditor's report were taken as read.

Chairman stated that in compliance with Section 108 of the Companies Act, 2013 and clause 35B of the listing agreement, the Company had provided remote e-voting facility through National Securities Depositories Ltd. (NSDL) to enable members participate electronically on all the subjects of this AGM and as scheduled the remote e-Voting period commenced on Saturday July 18, 2015 (9.00 a.m. IST) and ended on Monday, July 20, 2015 (5.00 p.m. IST).

Chairman informed that Mr. Balu Sridhar, Practicing Company Secretary, M/s A.K. Jain and Associates, Company Secretaries, Chennai was appointed as scrutinizer by the Board for scrutinizing the voting process in a fair and transparent manner.

The Chairman read out the ordinary and special businesses to be transacted at the meeting as under:

Ordinary business:

1. Adoption of the audited financial statement of the Company for the year ended March 31, 2015 including Auditors' Report and Directors' Report thereon.

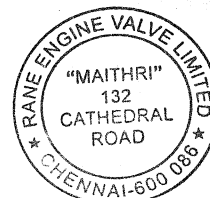
The resolution for item no.1 in the notice read as follows:

"Resolved that the Audited Financial Statement of the Company for the year ended March 31, 2015 including Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash flow statement for the year ended March 31, 2015 together with the reports of the Board of Directors and the Auditors of the Company thereon, as circulated to the members and presented to the meeting be are hereby adopted."

2. Declaration of dividend on equity shares.

The resolution for item no.2 in the notice read as follows:

"Resolved that a dividend of Rs.2.50/- per equity share of Rs.10/- each on 67,18,992 equity shares, as recommended by the Board of Directors, be and is hereby declared out of the profits of the Company for the year ended March 31, 2015, absorbing an amount of Rs.2,02,17,044/- (including dividend distribution tax and cess thereon) and that the said dividend be paid to those shareholders, whose names appear in the Company's Register of Members as at the end of business hours on **July 21, 2015** and in respect of shares in electronic form to those



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beneficial owners of the shares as at the end of business hours on **July 13, 2015** as per the details furnished by the Depositories for this purpose."

3. Re-appointment of Mr. Harish Lakshman, who retires by rotation, as a director.

The resolution for item no. 3 in the notice read as follows:

"Resolved that Mr. Harish Lakshman (DIN 00012602), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

4. Ratification of Appointment of M/s. Brahmayya & Co, Chartered Accountants as Auditors and to determine their remuneration.

The resolution for item no.4 in the notice read as follows:

"Resolved that the appointment of M/s. Brahmayya & Co., Chartered Accountants (Registration No. 000511S with The Institute of Chartered Accountants of India), as auditors of the Company as approved by the members at the Forty Second Annual General Meeting to hold office until the conclusion of the Forty Fifth Annual General Meeting, be and is hereby ratified on such terms and conditions including remuneration as may be determined by the Board of Directors of the Company, in addition to reimbursement of travelling and other out-of-pocket expenses actually incurred by them in connection with the audit."

Special Business:

The Chairman informed the members that the objective and implications of each resolution under special business had been explained in the statement of facts forming part of the notice. The Chairman then took up the following special business:

5. Appointment of Dr (Ms.) Brinda Jagirdar, as an independent director.

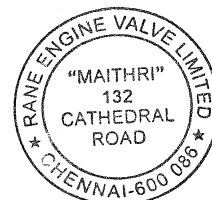
The ordinary resolution for item no.5 in the notice read as follows:

"Resolved that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions read with Schedule IV of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Dr (Ms.) Brinda Jagirdar (DIN 06979864), appointed as an additional director of the company by the Board of Directors with effect from October 24, 2014, in terms of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, in the category of an Independent Director, in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office up to the conclusion of Forty Sixth Annual General Meeting."

6. Mortgage/ create charge(s) on assets of the Company under Section 180 (1)(a) and other applicable provision of the Companies Act, 2013 an rules made thereunder

The special resolution for item no.6 in the notice read as follows:

"Resolved that in supersession of the resolution passed by shareholders of the Company under Section 293(1)(a) of the Companies Act, 1956 at the extra-ordinary



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general meeting held on January 17, 2008 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to takeover substantial assets of the Company in certain events in favour of banks / financial institutions and other lending agencies including the trustees for the holders of debentures / bonds / other instruments to secure the borrowings of the Company."

Thereafter, the Chairman provided an opportunity to the shareholders to raise their queries, if any and provided necessary clarifications as sought by the members on the audited financial results and other subjects of the AGM.

The Chairman announced that in order to facilitate the members present at the meeting in person or through proxies who could not participate in the remote e-voting process, it was proposed to extend a facility to cast their votes through the poll.

The Chairman ordered poll on all agenda items of the AGM and appointed Mr. Balu Sridhar, Practicing Company Secretary, A.K. Jain and Associates, Company Secretaries, Chennai as scrutinizer to conduct the poll in a fair and transparent manner with the assistance of Mr. S Mahalingam and Mr. Chetan Bafna, both members of the Company and not in employment of the Company.

The scrutinizer displayed the empty ballot box kept at the venue to all the members. The ballot box was locked in the presence of the scrutinizer and due identification marks were placed by him.

The ballot forms were distributed to the members and the members / proxies present at the meeting cast their votes as per the procedures explained to them by the Chairman.

The scrutinizer took the custody of the locked ballot box for counting the votes. The locked ballot box was opened by the scrutinizer in the presence of two members who are not in the employment of the Company, viz., Mr. S Mahalingam and Mr. Chetan Bafna. The poll papers were diligently scrutinized by them.

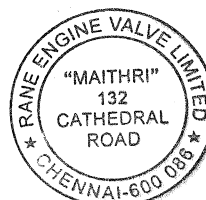
Chairman then announced that the results of the remote e-voting and through paper ballot form along with scrutinizers report, and the voting results would be announced by the Company within 48 hours from the conclusion of the AGM and same would be communicated to the Stock Exchanges, where the shares of the Company are listed.

Chairman thanked the members and announced that the 43rd AGM shall stand formally closed on completion of the poll.

As announced by the Chairman, the meeting stood closed on completion of poll at 12:13 Noon.

Consolidated Results of the Remote e-voting and poll

The Chairman, based on the report dated July 21, 2015 on the poll furnished by the scrutinizer under Section 109 of the Companies Act 2013 in Form No.MGT-13, Scrutinizer report on remote e-voting dated July 21, 2015 and the consolidated report



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on the results of the resolutions taking into account both remote e-voting and poll dated July 21, 2015, announced the results of the voting on July 22, 2015 on all resolutions contained in the notice of the 43rd AGM.

The results were immediately hosted on the website of the Company and intimated to all the Stock Exchanges where the equity shares of the Company.

The Consolidated results as per the Scrutinizers report dated July 21, 2015 are as follows:

Resolution No: 1

Vote cast through	Votes in favour of the resolution		Votes against the resolution		Invalid Votes	
	No	%	No	%	No	%
Remote E Voting	34,62,409	99.79634	0	0	0	0
Poll	7,065	0.20363	1	0.00003	0	0
TOTAL	34,69,474	99.99997	1	0.00003	0	0

The ordinary resolution was declared to have been passed with requisite majority as the votes cast in favour of the resolution was more than the votes cast against the resolution.

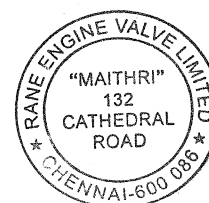
Resolution No: 2

Vote cast through	Votes in favour of the resolution		Votes against the resolution		Invalid Votes	
	No	%	No	%	No	%
Remote E Voting	34,62,409	99.79634	0	0	0	0
Poll	7,065	0.20363	1	0.00003	0	0
TOTAL	34,69,474	99.99997	1	0.00003	0	0

The ordinary resolution was declared to have been passed with requisite majority as the votes cast in favour of the resolution was more than the votes cast against the resolution.

Resolution No: 3

Vote cast through	Votes in favour of the resolution		Votes against the resolution		Invalid Votes	
	No	%	No	%	No	%
Remote E Voting	34,62,409	99.79634	0	0	0	0
Poll	7,065	0.20363	1	0.00003	0	0
TOTAL	34,69,474	99.99997	1	0.00003	0	0



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The ordinary resolution was declared to have been passed with requisite majority as the votes cast in favour of the resolution was more than the votes cast against the resolution.

Resolution No: 4

Vote cast through	Votes in favour of the resolution		Votes against the resolution		Invalid Votes	
	No	%	No	%	No	%
Remote E Voting	34,62,409	99.79634	0	0	0	0
Poll	7,065	0.20363	1	0.00003	0	0
TOTAL	34,69,474	99.99997	1	0.00003	0	0

The ordinary resolution was declared to have been passed with requisite majority as the votes cast in favour of the resolution was more than the votes cast against the resolution.

Resolution No: 5

Vote cast through	Votes in favour of the resolution		Votes against the resolution		Invalid Votes	
	No	%	No	%	No	%
Remote E Voting	34,62,209	99.79633	0	0	0	0
Poll	7,065	0.20364	1	0.00003	0	0
TOTAL	34,69,274*	99.99997	1	0.00003	0	0

The ordinary resolution was declared to have been passed with requisite majority as the votes cast in favour of the resolution was more than the votes cast against the resolution.

Resolution No: 6

Vote cast through	Votes in favour of the resolution		Votes against the resolution		Invalid Votes	
	No	%	No	%	No	%
Remote E Voting	34,62,409	99.79634	0	0	0	0
Poll	7,065	0.20363	1	0.00003	0	0
TOTAL	34,69,474	99.99997	1	0.00003	0	0

The special resolution was declared to have been passed with requisite majority as the votes cast in favour of the resolution were not less than three times than the votes cast against the resolution.

All the resolutions as contained in Notice item no.1 to 6 of 43rd Annual General Meeting of the Company stood passed on July 21, 2015, being the date of the Annual General Meeting.

Place: **Chennai**

Date of Entry : **August 19, 2015**

-sd-

L Ganesh

Chairman

Date of signing: **August 20, 2015**

