Registered Office.
" Maithri "
132, Cathedral Road,
Chennai 600 086.
India.
CIN : L63011TN2004PLC054948

Tel : 91 44 2811 2472
Fax : 91 44 2811 2449
URL : www.rane.co.in

Rane Brake Lining Limited

RBL / 2015-16

August 25, 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, 5th Floor, Plot No.C/1, 'G' Block, Bandra Kurla Complex Bandra (E), **Mumbai - 400 051**
Code No. 532987	**Code : RBL**

Dear Sirs,

We enclose herewith a certified copy of the **minutes** of the **10th Annual General Meeting** of the Company held on **July 20, 2015** under Clause 31(d) of the Listing Agreement.

Kindly take the above documents on record and acknowledge receipt.

Yours faithfully,
For **Rane Brake Lining Limited**

Venkatraman
Secretary
Encl: as above

Minutes of the 10th Annual General Meeting of the members of M/s. Rane Brake Lining Limited (CIN: L63011TN2004PLC054948) held on Monday, July 20, 2015 at The Music Academy (Mini Hall), No. 168, TTK road, Royapettah, Chennai 600 014.

Members present	In person	By proxy
	833	15

Present:

Name	Designation & Capacity
Mr. L Ganesh	Chairman & Member *(Authorised Representative of M/s. Nisshinbo Holdings Inc., Rane Holdings Limited and proxy for 2 members)*
Mr. Harish Lakshman	Non-Executive Director & Member Chairman - Stakeholder relationship committee *(Proxy for 1 member)*
Mr. L Lakshman	Non-Executive Director & Member Chairman- Corporate Social Responsibility Committee *(Proxy for 2 members)*
Mr. S Sandilya	Independent Director & Chairman - Audit and Nomination & Remuneration Committee
Mr. Anil Kumar V Epur	Independent Director
Mr. S A Murali Prasad	Independent Director
Mr. S C Gupta	Independent Director
Ms. Ranjana Kumar	Independent Director *(After appointment)*
Mr. Venkatraman	Company Secretary
Mr. Prasanna Varma	Statutory Auditors- M/s. Varma & Varma, Chartered Accountants
Mr. K V Sriram	M/s. Capri Assurance & Advisory Servicies, 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. 83 of the Articles of Association of the Company.

At 10: 30 am the Chairman welcomed the members to the 10th 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 Ms. Ranjana Kumar whose appointment as independent

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director is proposed for approval of shareholders at this AGM. The Chairman informed that Mr. Kazuhiro Iwata, Director had expressed his inability to attend the meeting due to other pre-occupation.

The Chairman announced that 18 valid proxies had been received upto 48 hours before the commencement of the meeting representing 16,17,249 shares of Rs.10 each. 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. Accordingly, with the consent of the members present, the notice convening the AGM, directors report and annexures thereto and the unqualified independent auditor's report and its annexure to the financial statements of the Company for the year ended March 31, 2015 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 Friday July 17, 2015 (9.00 a.m. IST) and ended on Sunday, July 19, 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. 7/- per equity share of Rs.10/- each on 79,14,980 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.6,66,84,181/- (including dividend distribution tax and

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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 20, 2015** and in respect of shares in electronic form to those beneficial owners of the shares as at the end of business hours on **July 12, 2015** as per the details furnished by the Depositories for this purpose."

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

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

"Resolved that Mr. L Lakshman (DIN 00012554), 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. Varma & Varma, 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. Varma & Varma, Chartered Accountants (Registration No. 004532S with The Institute of Chartered Accountants of India), as auditors of the Company as approved by the members at the Ninth Annual General Meeting to hold office until the conclusion of the Twelfth 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. **Approval of payment of commission to Mr L Ganesh, Chairman and Non-Executive Director.**

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

"Resolved that pursuant to the provisions of Section 197, 198 and other applicable provisions of the Companies Act 2013 (the Act), the rules made thereunder and such other approvals, permissions and sanctions, as may be required, approval of the shareholders be and is hereby accorded for payment of remuneration by way of commission to Mr. L Ganesh, Chairman, not exceeding two percent (2 %) of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Act, for a period of three financial years from April 1, 2015 to March 31, 2018."

"Resolved further that subject to the limits as aforesaid, the payment and distribution of commission to Mr L Ganesh, Chairman be determined by the Board of Directors from time to time in such proportion and in such manner as the Board may determine."



6. Appointment of Ms. Ranjana Kumar, as an independent director.

The ordinary resolution for item no.6 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), Ms. Ranjana Kumar (DIN 02930881),appointed as an additional director of the company by the Board of Directors with effect from January 23, 2015, 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 Thirteenth Annual General Meeting."

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. V P Krishnan and Mr. A Mohana Chandran, 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. V P Krishnan and Mr. A Mohana Chandran . 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 10th AGM shall stand formally closed on completion of the poll.

As announced by the Chairman, the meeting stood closed on completion of poll at 12:05 Noon.

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Consolidated Results of the Remote e-voting and poll

The Chairman, based on the report dated July 20, 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 20, 2015 and the consolidated report on the results of the resolutions taking into account both remote e-voting and poll dated July 20, 2015, announced the results of the voting on July 21, 2015 on all resolutions contained in the notice of the 10th 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 20, 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	39,42,979	70.8030	0	0	0	0
Poll	16,25,969	29.1970	0	0	0	0
TOTAL	**55,68,948**	**100.0000**	**0**	**0**	**0**	**0**

The ordinary resolution was declared to have been passed unanimously as all the votes cast were in favour of the resolution.

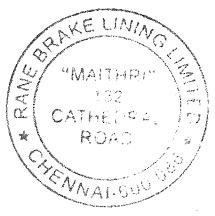
Resolution No: 2

Vote cast through	Votes in favour of the resolution		Votes against the resolution		Invalid Votes	
	No	%	No	%	No	%
Remote E Voting	39,42,979	70.8030	0	0	0	0
Poll	16,25,969	29.1970	0	0	0	0
TOTAL	**55,68,948**	**100.0000**	**0**	**0**	**0**	**0**

The ordinary resolution was declared to have been passed unanimously as all the votes cast were in favour of 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	39,42,979	70.8030	0	0	0	0
Poll	16,25,969	29.1970	0	0	0	0
TOTAL	**55,68,948**	**100.0000**	**0**	**0**	**0**	**0**



The ordinary resolution was declared to have been passed unanimously as all the votes cast were in favour of 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	39,42,979	70.8030	0	0	0	0
Poll	16,25,969	29.1970	0	0	0	0
TOTAL	**55,68,948**	**100.0000**	**0**	**0**	**0**	**0**

The ordinary resolution was declared to have been passed unanimously as all the votes cast were in favour of 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	39,42,959	70.8028	20	0.0002	0	0
Poll	16,25,969	29.1970	0	0.0000	0	0
TOTAL	**55,68,928**	**99.9998**	**20**	**0.0002**	**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	39,42,979	70.8030	0	0	0	0
Poll	16,25,969	29.1970	0	0	0	0
TOTAL	**55,68,948**	**100.0000**	**0**	**0**	**0**	**0**

The ordinary resolution was declared to have been passed unanimously as all the votes cast were in favour of the resolution.

All the resolutions as contained in the Notice item no.1 to 6 of 10th Annual General Meeting of the Company stood passed on July 20, 2015, being the date of the Annual General Meeting.

-sd-
L Ganesh
Chairman

Place: **Chennai**
Date of Entry : **August 18, 2015**

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