

Registered Office:
" Maithri "
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Chennai 600 086.
India.

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URL : www.rane.co.in

CIN : L35999TN1936PLC002202

Rane Holdings Limited



RHL / 2015-16

September 11, 2015

BSE Limited (BSE) Corporate Relationship Department, 1st Floor, New Trading Ring, PJ Towers, Dalal Street, Mumbai 400 001	Listing Department National Stock Exchange of India Limited (NSE) Exchange Plaza, 5 th Floor, Plot No.C/1, 'G' Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
Code No. 505800	Code : RANEHOLDIN

Dear Sir / Madam,

We enclose herewith a certified copy of the **minutes** of the **79th Annual General Meeting** of the Company held on **August 12, 2015** under Clause 31(d) of the Listing Agreement.

Kindly take the above documents on record and acknowledge receipt.

Kindly acknowledge receipt.

Thanking you.
Yours faithfully,

For Rane Holdings Limited


C Siva
Secretary



 Encl: a/a

Rane Holdings Limited

Minutes of the 79th Annual General Meeting of the members of M/s. Rane Holdings Limited (CIN: L35999TN1936PLC002202) held on Wednesday, August 12, 2015 at The Music Academy (Mini Hall), No. 168, TTK Road, Royapettah, Chennai 600 014.

Members present	In person	By proxy
	1131	25

Present:

Name	Designation & Capacity
Mr. L Lakshman	Executive Chairman & Member Chairman CSR committee (Proxy for 1 member)
Mr. L Ganesh	Vice Chairman & Member (Authorized Representative of M/s. Nisshinbo Holdings Inc., Rane Holdings Limited and proxy for 4 members)
Mr. Harish Lakshman	Non-Executive Director & Member Chairman - Stakeholder relationship committee (Proxy for 2 members)
Mr. Anjanikumar Choudhari	Independent Director & Chairman - Audit and Nomination & Remuneration Committee
Mr. Anil Kumar Nehru	Independent Director
Mr. Shujaat Khan	Independent Director
Dr. (Ms.) Sheela Bhide	Independent Director (after appointment)
Mr. C Siva	Company Secretary
Ms. Geetha Suryanarayanan	Statutory Auditors- M/s. Deloitte Haskins & Sells, 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 Lakshman, Chairman of the Board of Directors occupied the chair in accordance with Article No. 79 of the Articles of Association of the Company.

At 10:30 am the Chairman welcomed the members to the 79th Annual General Meeting (AGM). At the behest of the Chairman the meeting observed one minute silence as mark of respect for the former President of India, Dr. A.P.J Abdul Kalam. The Chairman 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 announced that 27 valid proxies had been received upto 48 hours before the commencement of the meeting representing 42,79,467 shares of Rs.10/- each fully paid up. 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 and consolidated financial statement 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 Sunday 9th August, 2015 (9.00 a.m. IST) and ended on Tuesday 11th August, 2015 (5.00 p.m. IST).

Chairman informed that Mr. C Ramasubramaniam, Practicing Company Secretary, M/s CR & Associates, Company Secretaries, Chennai was appointed as scrutinizer by the Board for scrutinizing the remote e-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 Statements of the Company for the year ended March 31, 2015 including Auditors' Report and Directors' Report thereon.

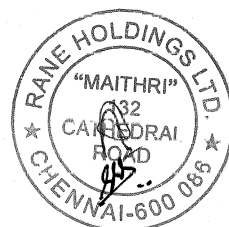
The resolution for item no.1 in the notice read as follows:

"Resolved that the Audited Financial Statements of the Company for the year ended 31 March 2015 including Balance Sheet as at 31 March 2015, the Statement of Profit and Loss and Cash flow statement for the year ended 31 March 2015 together with the report 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."

"Resolved further that the Audited Consolidated Financial Statements of the Company, its subsidiaries, associates and joint ventures, for the financial year ended 31 March 2015, as circulated to the members and presented to the meeting be and the same is hereby adopted."

2. Declaration of dividend on equity shares.

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



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"Resolved that a dividend of Rs. 7.50/- per equity share of Rs.10/- each on 1,42,77,809 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.12,88,83,641/- (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 **12th August, 2015** and in respect of shares in electronic form to those beneficial owners of the shares as at the end of business hours on **4th August, 2015** as per the details furnished by the Depositories for this purpose."

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

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

"Resolved that Mr. L Ganesh (DIN 00012583), 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. Deloitte Haskins and Sells, 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. Deloitte Haskins and Sells, Chartered Accountants (Registration No. 008072S with The Institute of Chartered Accountants of India), as auditors of the Company as approved by the members at the seventy eighth Annual General Meeting to hold office until the conclusion of the eightieth 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."

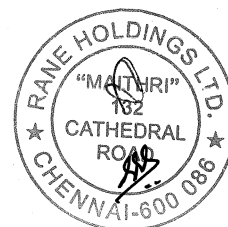
Special Business:

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.) Sheela Bhide, 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.) Sheela Bhide** (DIN 01843547), appointed as an additional director of the company by the Board of Directors with effect from 13th November, 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 eighty second 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 seventy third Annual General Meeting held on 30th July, 2009 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."

7. Adoption of new set of Articles of Association of the Company.

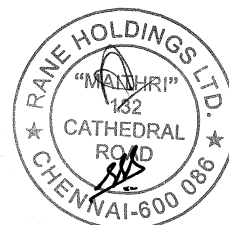
The special resolution for item no.7 in the notice read as follows:

"Resolved that pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the existing set of regulations in the Articles of Association of the Company be and is hereby replaced with the new set of regulations and the said new set of regulations be and is hereby approved and adopted as the Articles of Association of the Company in place of, in substitution and to the entire exclusion of the existing set of regulations."

"Resolved further that the board of directors of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, proper, expedient, required or incidental thereto, in this regard including but not limited to filing of requisite application/ forms/ reports, etc. with the Ministry of Corporate Affairs or with such other authorities as may be required for the purpose of giving effect to this resolution."

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 at this meeting.



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The Chairman ordered poll on all agenda items of the AGM and appointed Mr. C Ramasubramaniam, Practicing Company Secretary, CR and Associates, Company Secretaries, Chennai as scrutinizer to conduct the poll in a fair and transparent manner with the assistance of Ms. A. Raghini and Mr. P. Ravi Kumar, 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., Ms. A. Raghini and Mr. P. Ravi Kumar. 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 79th AGM shall stand formally closed on completion of the poll.

As announced by the Chairman, the meeting stood closed on completion of poll at 11:40 am.

Consolidated Results of the Remote e-voting and poll

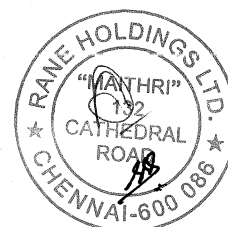
The Chairman, based on the report dated 12th August, 2015 on the poll furnished by the scrutinizer under Section 109 of the Companies Act 2013 in Form No.MGT-13, Scrutinizer report on remote e-voting dated 12th August, 2015 and the consolidated report on the results of the resolutions taking into account both remote e-voting and poll dated 12th August, 2015, announced the results of the voting on 13th August, 2015 on all resolutions contained in the notice of the 79th 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 12th August, 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	62,24,980	100	0	0	0	0
Poll	25,85,056	100	0	0	0	0
TOTAL	88,10,036	100	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	62,24,980	100	0	0	0	0
Poll	25,85,056	100	0	0	0	0
TOTAL	88,10,036	100	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

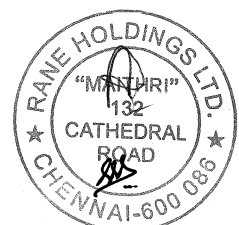
Vote cast through	Votes in favour of the resolution		Votes against the resolution		Invalid Votes	
	No	%	No	%	No	%
Remote E Voting	62,24,980	100	0	0	0	0
Poll	25,85,056	100	0	0	0	0
TOTAL	88,10,036	100	0	0	0	0

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	62,24,930	99.99920	50	0.00080	0	0
Poll	25,85,056	100	0	0	0	0
TOTAL	88,09,986	99.99943	50	0.00057	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.



Rane Brake Lining Limited**Resolution No: 5**

Vote cast through	Votes in favour of the resolution		Votes against the resolution		Invalid Votes	
	No	%	No	%	No	%
Remote E Voting	62,24,980	99.99598	250	0.00402	0	0
Poll	25,85,056	100	0	0	0	0
TOTAL	88,09,786	99.99716	250	0.00284	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	62,24,979	99.99998	1	0.00002	0	0
Poll	25,85,056	100	0	0	0	0
TOTAL	88,10,035	99.99999	1	0.00001	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.

Resolution No: 7

Vote cast through	Votes in favour of the resolution		Votes against the resolution		Invalid Votes	
	No	%	No	%	No	%
Remote E Voting	62,24,979	99.99998	1	0.00002	0	0
Poll	25,85,056	100	0	0	0	0
TOTAL	88,10,035	99.99999	1	0.00001	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 set out under item no.1 to 7 of the notice convening the 79th Annual General Meeting of the Company stood passed on 12th August, 2015, being the date of the Annual General Meeting.

Place: **Chennai**

Date of Entry : **September 09, 2015**

-sd-

L Lakshman
Chairman

Date of signing : **September 10, 2015**

