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Rane (Madras) Limited



RML / 2014-15

August 28, 2014

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. 532661	Code : RML

Dear Sirs,

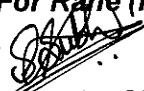
Sub: 10th Annual General Meeting (AGM) of the Company held on July 31, 2014

Further to our letter RML/ 2014-15 dated August 1, 2014, intimating the outcome of the 10th AGM of the Company held on July 31, 2014, we enclose herewith a copy of the minutes of the 10th AGM, pursuant to clause 31(d) of the Listing Agreement.

Kindly take the above on record as compliance with requirements of the Listing Agreement and acknowledge receipt.

Thanking you

Yours faithfully,
For Rane (Madras) Limited


S Subha Shree
Secretary

Encl : as above.

Minutes of the 10th Annual General Meeting of the Company held at 10.15 a.m. on Thursday, July 31, 2014 at The Music Academy (Mini Hall), No. 168, TTK road, Royapettah, Chennai 600 014.

Members present	In person	By proxy
	884	23

Directors Present : Mr. L Ganesh
Mr. L Lakshman
Mr. Harish Lakshman
Mr. M Lakshminarayan
Dr. T Mukherjee
Ms. Anita Ramachandran

In attendance : Ms. Gowri Kailasam, President – Steering & Linkages division
Mr. D Sundar, President – Rane Diecast division
Mr. P Krishnamoorthy – Chief Financial Officer & Senior Vice-President - Finance
Mr. S Subha Shree, Secretary

Statutory Auditors : Ms. Geetha Suryanarayanan and
Mr. Ananthanarayanan
M/s. Deloitte Haskins & Sells,
Chartered Accountants

Mr. L Ganesh, Chairman of the Company occupied the chair in accordance with Article No. 84 of the Articles of Association of the Company.

The Chairman after ascertaining that the requisite quorum was present, called the meeting to order. With the consent of the members present, the notice convening the 10th Annual General Meeting (AGM) and the unqualified Independent auditor's report and its annexure on the financial statements of the Company for the year ended March 31, 2014 in terms of Section 145 of the Companies Act, 2013, was taken as read.

The Chairman made the welcome remarks and shared with the members the state of the industry and performance of the Company during the year 2013–14.

After concluding his speech, Chairman stated that in compliance with Section 108 of the Companies Act, 2013 and clause 35B of the listing agreement, the Company had provided 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 e-Voting period commenced on Friday July 25, 2014 (9.00 a.m. IST) and ended on Sunday, July 27, 2014 (6.00 p.m. IST).

Chairman informed that Mr. C Ramasubramaniam, Practising Company Secretary, CR & Associates, Company Secretaries, Chennai was appointed as scrutinizer by the Board for scrutinizing the e-Voting in a fair and transparent manner. The scrutinizer had submitted his report on the 'Result of e-Voting' on all the resolutions placed before the members.

Chairman after providing clarifications as sought by the members on the audited financial results and other agenda items of the AGM, ordered poll on all agenda items of the AGM, to facilitate the members present in the meeting, in person or through proxies, and who

could not participate in the e-Voting to cast their votes through the poll, in proportion to the shares held by them.

Chairman appointed Mr. C Ramasubramaniam, Practising Company Secretary, CR & 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 L Raman, members, who are not the employees of the Company.

The scrutinizer displayed the single 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.

Chairman then announced that the results declared on the e-Voting and through ballot form along with scrutinizers report, will be placed on the Company's website within 48 hours from the conclusion of the AGM and would be communicated to the Stock Exchanges, where the Company's shares are listed.

Chairman thanked the members and announced that the 10th AGM shall stand formally closed on completion of the poll.

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 witnesses, Ms. M Rajeshwari and Ms. A Raghini, not being employees of the Company and the poll papers were diligently scrutinized by them. The reports on the results of voting on the resolutions were submitted to the Chairman.

The Chairman based on the report on the poll furnished by the scrutinizer under Section 109 of the Companies Act, 2013 in Form No.MGT-13 dated August 1, 2014 and Consolidated report on the results of the resolutions taking into account both e-voting and poll dated August 1, 2014, announced the results of the voting on August 1, 2014 on all resolutions contained in the notice of the 10th AGM and 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 are listed.

Ordinary business:

1. Adoption of the audited financial statement of the Company for the year ended March 31, 2014 including Auditors' Report and Directors' Report thereon

"Resolved that the audited financial statement of the Company for the year ended March 31, 2014 including balance sheet as at March 31, 2014, the profit and loss account for the year ended March 31, 2014 together with the reports of the directors and the auditors of the Company thereon, as presented to the meeting be and the same are hereby approved and adopted."

Result:

Vote cast through	Votes in favour of the resolution		Votes against the resolution		Invalid Votes	
	No	%	No	%	No	%
E Voting	321	100	0	0	0	0
Poll	60,21,901	100	0	0	0	0
TOTAL	60,22,222	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.

2. Declaration of dividend on equity shares

"Resolved that dividend of Rs.5.50 per equity share of Rs.10/- each on 1,05,10,649 equity shares be and is hereby declared out of the profits of the Company for the year ended March 31, 2014, absorbing an amount of Rs.6,76,33,136/- (including dividend distribution tax and cess thereon) and that the dividend be paid to those shareholders, whose names appear in the Company's register of members as on July 31, 2014 and in respect of shares in electronic form to those beneficial owners of the shares as at the end of business hours on July 25, 2014 as per the details furnished by the depositories for this purpose."

Result:

Vote cast through	Votes in favour of the resolution		Votes against the resolution		Invalid Votes	
	No	%	No	%	No	%
E Voting	321	100	0	0	0	0
Poll	60,21,901	100	0	0	0	0
TOTAL	60,22,222	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.

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

"Resolved that Mr. L Lakshman (DIN 00012554), who retires by rotation and being eligible for reappointment, be and is hereby re-appointed as a director of the Company."

Result:

Vote cast through	Votes in favour of the resolution		Votes against the resolution		Invalid Votes	
	No	%	No	%	No	%
E Voting	321	100	0	0	0	0
Poll	60,21,901	100	0	0	0	0
TOTAL	60,22,222	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.

4. Appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants as Auditors and to determine their remuneration

"Resolved that M/s Deloitte Haskins and Sells, Chartered Accountants (Firm Registration No. 008072S with The Institute of Chartered Accountants of India), be and are hereby reappointed as the auditors of the Company to hold office from the conclusion of this tenth Annual General Meeting (AGM) until the conclusion of the thirteenth AGM of the Company (subject to ratification of their appointment at every AGM), on such 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."

Result:

Vote cast through	Votes in favour of the resolution		Votes against the resolution		Invalid Votes	
	No	%	No	%	No	%
E Voting	321	100	0	0	0	0
Poll	60,21,901	100	0	0	0	0
TOTAL	60,22,222	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.

Special Business:

5. Appointment of Dr. Tridibesh Mukherjee, director, as an independent director

"Resolved that pursuant to the provisions of sections 149, 150, 152, read with schedule IV and any other applicable provisions 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. Tridibesh Mukherjee (DIN 00004777), director of the Company, in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director, be and is hereby appointed as an independent director of the Company to hold office with effect from the conclusion of this tenth Annual General Meeting (AGM) till the conclusion of the thirteenth AGM."

Result:

Vote cast through	Votes in favour of the resolution		Votes against the resolution		Invalid Votes	
	No	%	No	%	No	%
E Voting	321	100	0	0	0	0
Poll	60,21,901	100	0	0	0	0
TOTAL	60,22,222	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.

6. Appointment of Mr. M Lakshminarayan, director, as an independent director

"Resolved that pursuant to the provisions of sections 149, 150, 152, read with schedule IV and any other applicable provisions 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), Mr. M. Lakshminarayan (DIN 00064750), director of the Company, in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director, be and is hereby appointed as an independent director of the Company to hold office with effect from the conclusion of this tenth Annual General Meeting (AGM) till the conclusion of the thirteenth AGM."

Result:

Vote cast through	Votes in favour of the resolution		Votes against the resolution		Invalid Votes	
	No	%	No	%	No	%
E Voting	321	100	0	0	0	0
Poll	60,21,901	100	0	0	0	0
TOTAL	60,22,222	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.

7. Appointment of Ms. Anita Ramachandran, director, as an independent director

"Resolved that pursuant to the provisions of sections 149, 150, 152, read with schedule IV and any other applicable provisions 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. Anita Ramachandran (DIN 00118188), director of the Company, 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 with effect from the conclusion of this tenth Annual General Meeting (AGM) till the conclusion of the thirteenth AGM."

Result:

Vote cast through	Votes in favour of the resolution		Votes against the resolution		Invalid Votes	
	No	%	No	%	No	%
E Voting	321	100	0	0	0	0
Poll	60,21,901	100	0	0	0	0
TOTAL	60,22,222	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.

8. Approval of the borrowing powers of the board

"Resolved that in supersession of the ordinary resolution adopted at the third Annual General Meeting held on July 23, 2007 and pursuant to section 180(1)(c) and any other applicable provisions 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), the consent of the Company be and is hereby accorded to the board of directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained / to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of Rs. 205 Crores (Rupees two hundred and five crores) over and above the aggregate of the paid up share capital and free reserves of the Company."

Result:

Vote cast through	Votes in favour of the resolution		Votes against the resolution		Invalid Votes	
	No	%	No	%	No	%
E Voting	321	100	0	0	0	0
Poll	60,21,901	100	0	0	0	0
TOTAL	60,22,222	100	0	0	0	0

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

As announced by the Chairman, the meeting stood closed on completion of poll.

All the resolutions as contained in agenda item no.1 to 8 of 10th Annual General Meeting of the Company stood deemed to be passed on July 31, 2014, being the date on which the relevant annual general meeting of the members was held.

Place: Chennai
Dated: August 1, 2014

L Ganesh
Chairman