

Rane Engine Valve Limited

Minutes of the 41st Annual General Meeting of the Company held at 10.15 a.m. on Monday, July 22, 2013 at The Music Academy (Mini Hall), No. 168, TTK Road, Royapettah, Chennai 600 014.

Members present	In person	By proxy
	500	7

Directors Present : Mr. L Ganesh
Mr. Harish Lakshman
Mr. L Lakshman
Mr. R V Raghavan
Mr. C N Srivatsan

In attendance : Mr. S Mohan, President
Mr. K Sankaranarayanan, Vice President-Finance
& Secretary

Statutory Auditors : Mr. R Nagendra Prasad,
Brahmayya & Co., Chartered Accountants

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

The Chairman after satisfying himself that the requisite quorum was present, called the meeting to order. With the consent of the members present the notice convening the 41st Annual General Meeting was taken as read.

The Chairman made the opening welcome remarks to the members.

Mr.K Sankaranarayanan, Vice President-Finance and Secretary, read out the Auditors' Report and with the consent of the members the annexure to the Auditors' Report was taken as read.

ORDINARY BUSINESS:

1. Adoption of Accounts for the year ended March 31, 2013

The Chairman after answering the queries raised by the shareholders moved the following resolution as an Ordinary Resolution.

"Resolved that the Audited Balance Sheet as at March 31, 2013, the Profit and Loss Account for the year ended March 31, 2013 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."

The resolution was put to vote and was passed with the requisite majority.

2. Re-appointment of Mr. Ashok Malhotra as a Director

Mr. S Mahalingam, a member, proposed the following resolution as an Ordinary Resolution.

"Resolved that Mr. Ashok Malhotra, who retires by rotation and being eligible for re-appointment, be and is hereby reappointed as a Director of the Company."

Mr. R Narasimhan, a member, seconded the resolution.

The resolution was put to vote and was passed with the requisite majority.

3. Re-appointment of Mr. R V Raghavan as Director

Mr. L V Rajarathinam, a member, proposed the following resolution as an Ordinary Resolution.

"Resolved that Mr. R V Raghavan, who retires by rotation and being eligible for re-appointment, be and is hereby reappointed as a Director of the Company."

Mr. K Selvakumar, a member, seconded the resolution.

The resolution was put to vote and was passed with the requisite majority.

4. Re-appointment of Auditors

Mr. R Narasimhan, a member, proposed the following resolution as an Ordinary Resolution.

"Resolved that Messrs Brahmayya & Co., Chartered Accountants (Registration No. 000511S with The Institute of Chartered Accountants of India), be and are hereby re-appointed as the auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company 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."

Mr. L V Rajarathinam, a member, seconded the resolution.

The resolution was put to vote and was passed with the requisite majority.

SPECIAL BUSINESS:

5. Appointment of Mr. Krishna Kumar Seshadri as "Director"

Mr. R Narasimhan, a member, proposed the following resolution as an Ordinary Resolution.

"Resolved that Mr. Krishna Kumar Seshadri, who holds office as an additional director of the Company up to the date of this Annual General Meeting, be and is hereby appointed as Director of the Company, whose period of office shall be subject to retirement by rotation".

Mr. S Mahalingam, a member, seconded the resolution.

The resolution was put to vote and was passed with the requisite majority.

With a vote of thanks proposed by Mr. R Narasimhan, a member, the Chairman declared the meeting as closed.