

Rane Brake Lining Limited



//Online Submission//

RBL/SE/074/2024-25

November 20, 2024

BSE Limited Listing Centre Scrip Code: 532987	National Stock Exchange of India Limited NEAPS Symbol: RBL
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Dear Sir / Madam,

Sub: Outcome of Meeting of Equity Shareholders convened and held on Wednesday, November 20, 2024 as per the directions of the Hon'ble National Company Law Tribunal, Chennai Bench

Ref: Our letter no. RBL/SE/058/2024-25 dated October 17, 2024 - Notice of meeting of Equity Shareholders

We wish to inform you that the Meeting of Equity Shareholders convened as per the directions of the Hon'ble National Company Law Tribunal, Chennai Bench was held on **Wednesday, November 20, 2024 at 12:00 hrs (IST) through Video Conference (VC) / Other Audio Visual Means (OAVM).**

In this regard, we furnish the following:

1. Summary of the proceedings of the Meeting of Equity Shareholders (**Regulation 30**) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) - *Annexure-1*
2. Voting Results of remote e-voting and e-voting at the meeting (**Regulation 44**) of SEBI LODR) - *Annexure-2*
3. Consolidated report of the Scrutinizer on remote e-voting and e-voting at the meeting dated November 20, 2024. - *Annexure-3*

The above are also being uploaded on the website of the Company www.ranegroup.com.

The meeting of Equity Shareholders concluded at **12:48 hrs.**

We request you to take the above on record and note the compliance under relevant regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

Thanking you,

Yours faithfully,

For Rane Brake Lining Limited

Venkatraman
Secretary

Encl: a/a

F. RAYMOND ALBYNESS M.Sc., M.L., PGDIPR., PGDML.,

Advocate, Madras High Court

No.108, Law Chambers, Madras High Court, Chennai – 600 104

SCRUTINIZER'S REPORT

(Equity Shareholders of Rane Brake Lining Limited)

(Voting through remote e-voting / e-voting, CDSL)

(Pursuant to the common order passed by the National Company Law Tribunal, Division Bench- I, Chennai, dated September 25, 2024 and October 01, 2024)

In the matter of scheme of Amalgamation between
Rane Engine Valve Limited (Applicant Company -1 / First Transferor Company)
Rane Brake Lining Limited (Applicant Company -2 / Second Transferor Company)
with and into
Rane (Madras) Limited (Applicant Company -3 / Transferee Company)

To,

Shri P S N Prasad, Former Member (Judicial)

Chairperson Appointed by the Hon'ble NCLT, Division Bench- I, Chennai

For the Equity Shareholders Meeting of Rane Brake Lining Limited (Applicant Company -2 / Second Transferor Company)

Ref: Orders passed by NCLT, Division Bench- I, Chennai dated September 25, 2024 and October 01, 2024 in CA(CAA)/51(CHE)/2024 along with the proposed scheme of Amalgamation.

Sub: Scrutinizer's Report for the meeting of Equity Shareholders of Rane Brake Lining Limited which was convened through remote e-voting on November 20, 2024 at 12:00 PM through Webex provided by CDSL as per the directions of the Hon'ble National Company Law Tribunal, Chennai in the matter of scheme of Amalgamation under Section 230-232 and other relevant provisions of the Companies Act. 2013.

Dear Sir,

1. I, Raymond Albyness, Advocate was appointed as a Scrutiniser for the meeting of the Equity Shareholders of Rane Brake Lining Limited by the National Company Law Tribunal, Chennai Bench ("NCLT" or "Tribunal") vide Order dated September 25, 2024 and October 01, 2024 for the purpose of scrutinizing the e-voting on the resolution contained in the Notice of meeting of Equity Shareholders of Rane Brake Lining Limited. The same was convened as per the directions in relation to the Hon'ble NCLT and other applicable provisions of the Companies Act, 2013.
2. The Company has ensured compliance with respect to the provisions of the Companies Act, 2013 and other relevant sub-ordinate legislation relating to remote e-voting through CDSL by

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the Equity Shareholders of the Company on the resolution contained in the notices. Further as a Scrutinizer, I have ensured that the e-voting process of the meeting is conducted in a fair and transparent manner and based on the auto generated Final voting report downloaded from my login in the e-voting India website, I have prepared the report containing the total votes casted 'In favour' and "against" on the said resolution.

I DO SUBMIT MY REPORT AS HEREUNDER:

3. In compliance with the above referred order dated September 25, 2024 and October 01, 2024 passed by the Hon'ble NCLT, the Company has completed service and dispatch of notices along with the explanatory statement under Section 230 – 232 and Section 102 of the Companies Act, 2013 read with Rule 6 of the Companies Compromises, Arrangements and Amalgamations) Rule, 2016 setting out the facts and other relevant annexures etc to the Equity Shareholders of the Company through their registered email addresses and physical copies of the notice of the meeting to those whose email id's are not available with the Company and has also published the meeting advertisement in the website of the Company www.ranegroup.com and website of the stock exchanges BSE Limited and National Stock Exchange of India Limited as well as in Business Standard (All India Editions) (English), Hindu Tamizh Thisai (Tamil Nadu Editions) (Tamil) and Navabharat Times (Hindi All India Editions) newspapers on October 17, 2024.
4. The Equity Shareholders as on Wednesday November 13, 2024 (cut-off date for Equity Shareholders) were entitled to vote on the resolution set out in the Notice through remote e-voting and voting at the meeting.
5. The voting period for remote e-voting commenced on Sunday, November 17, 2024 at 09:00 a.m. (0900 hrs) IST and ended on November 19, 2024 at 5:00 p.m. (1700 hrs) IST. The remote e-voting module was disabled by CDSL for voting thereafter.
6. The Equity Shareholders meeting was convened on Wednesday, November 20, 2024 at 12:00 PM in accordance with the directions of the orders referred above through Webex.
7. The Company has also provided e-voting facility for those Equity Shareholders who had not cast their vote on the resolution earlier by availing the remote e-voting facility prior to the meeting. The remote e-voting module was kept open for voting for a period of 30 minutes after the conclusion of the meeting. Thereafter, the voting was blocked by me on the CDSL e-voting website at 12:51 P.M.
8. During the course of the said meeting the Chairman after reading out the resolution, directed the management to explain the rationale, salient features and objective of the scheme. The

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same was explained by the management and thereafter, the Chairman directed commencement of e-voting. After the conclusion of the e-voting, the final report was downloaded from my login.

9. There were no proxies since the meeting is conducted through e-voting / remote e-voting.
10. The resolution as set out in the notice is reproduced below:

“RESOLVED THAT pursuant to the provisions of Section 230 read with Section 232 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 (including amendments thereof), read with observation letter(s) issued by BSE Limited and the National Stock Exchange of India Limited, both dated July 18, 2024 and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to the requisite approval(s), consents, sanctions and permissions of the Central Government, other concerned regulatory authorities and the sanction of the National Company Law Tribunal, Chennai Bench (hereinafter also referred to as “NCLT” or “the Tribunal”) and/or such other appropriate authority/ies, as may be applicable, if any, and all such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company, the Scheme of Amalgamation of M/s. Rane Engine Valve Limited (‘REVL’ / ‘Transferor Company 1’) and M/s. Rane Brake Lining Limited (‘RBL’ / ‘Transferor Company 2’) with and into M/s. Rane (Madras) Limited (‘RML’ / ‘Transferee Company’) and their respective shareholders (‘Scheme’ or ‘the Scheme’) placed before this meeting, be and is hereby approved.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to take all steps as may be necessary or desirable and to do all such acts, deeds, things and matters, as may be considered necessary to give effect to the aforesaid Scheme and this resolution and to accept such alteration, modification and/or conditions, if any, which may be proposed, required or imposed by the Hon’ble National Company Law Tribunal, Chennai Bench, while sanctioning the said Scheme of Amalgamation.

RESOLVED FURTHER THAT the Board may delegate all or any of its powers herein conferred to any Director(s) and / or officer(s) of the Company, to give effect to this Resolution, if required, as it may in its absolute discretion deem fit, necessary or desirable, without any further approval from equity shareholders of the Company.”

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11. The results of the voting seeking approval of Equity Shareholders of the Company to the proposed scheme is as under

i. Votes in favour of the resolution

Mode of voting	Number of Equity Shareholders who voted (In Favour)	% of the total number of Equity Shareholders who voted (In Favour)	Number of valid votes cast by them (Number of shares) (In Favour)	% total number of valid votes cast (In Favour)
Remote e-voting	81	94.19%	60,04,597	99.992%
E-voting at the meeting	1	1.16%	366	0.006%
Total	82	95.35%	60,04,963	99.998%

ii. Votes against the resolution

Mode of voting	Number of Equity Shareholders who voted (Against)	% of the total number of Equity Shareholders who voted (Against)	Number of valid votes cast by them (Number of shares) (Against)	% total number of valid votes cast (Against)
Remote e-voting	4	4.65%	103	0.002%
E-voting at the meeting	0	0	0	0
Total	4	4.65%	103	0.002%

iii. Invalid votes

Mode of voting	Number of members voted	Number of votes declared invalid
Remote e-voting	0	0
E-voting at the meeting	0	0
Total	0	0

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As mentioned in the Notice to the equity shareholders, in accordance with the provisions of Section 230-232 of the Act, the Scheme shall be considered approved by the equity shareholders only if the aforesaid resolution has been approved by majority of persons representing three-fourth in value of the equity shareholders through remote e-voting prior to the Meeting and e-voting during the Meeting.

Further, in compliance with the SEBI Master-Circular No. SEBI/HO/CFD/ POD-2/ CTR/2023/93 dated June 20, 2023, the Resolution placed before the Public equity shareholders and the results of the voting on the same through remote e-voting prior to the Meeting and e-voting process during the Meeting seeking approval of the public equity shareholders of the Company are given below:

The result of remote e-voting prior to the Meeting and e-voting during the Meeting of public equity shareholders (excluding promoter and promoter group) provided by CDSL, on the resolution is as follows:

i. Votes in favour of the resolution (Public Holding)

Mode of voting	Number of Equity Shareholders who voted (In Favour)	% of the total number of Equity Shareholders who voted (In Favour)	Number of valid votes cast by them (Number of shares) (In Favour)	% total number of valid votes cast (In Favour)
Remote e-voting	71	93.42%	5,41,508	99.913%
E-voting at the meeting	1	1.32%	366	0.068%
Total	72	94.74%	5,41,874	99.981%

ii. Votes against the resolution (Public Holding)

Mode of voting	Number of Equity Shareholders who voted (Against)	% of the total number of Equity Shareholders who voted (Against)	Number of valid votes cast by them (Number of shares) (Against)	% total number of valid votes cast (Against)
Remote e-voting	4	5.26%	103	0.019%
E-voting at the meeting	0	0	0	0
Total	4	5.26%	103	0.019%

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iii. Invalid votes

Mode of voting	Number of members voted	Number of votes declared invalid
Remote e-voting	0	0
E-voting at the meeting	0	0
Total	0	0

In addition to the above requirements under Section 230-232 of the Act, as per Rule 10(b) of the SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, the Scheme shall be acted only if the number of votes cast by the Public Shareholders in favour of the resolution are more than the number of votes cast by the Public Shareholders against it.

12. In view of the above scrutiny, I hereby certify and report that the resolution has been passed with requisite majority by the Equity Shareholders of the Company.
13. The list of Equity Shareholders who voted "IN FAVOUR", "AGAINST" and all other relevant electronic records relating to the remote e-voting and e-voting at the meeting have been emailed to your good self and handed over to Mr. Venkatraman, Company Secretary of the Company for safekeeping
14. Based on the above information, you may accordingly declare the results.



Signature of the Scrutiniser

Name: F. Raymond Albyness, Advocate

Place: Chennai

Date: 20.11.2024

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