

## **Rane (Madras) Limited**



**//Online Submission//**

RML/SE/30/2023-24

July 26, 2023

<b>BSE Limited</b> Listing Centre Scrip Code: <b>532661</b>	<b>National Stock Exchange of India Limited</b> NEAPS Symbol: <b>RML</b>
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Dear Sir / Madam,

**Sub: Outcome of 19<sup>th</sup> Annual General Meeting held on July 26, 2023**

**Ref: Our letter no. RML/SE/025/2023-24 dated July 01, 2023- Notice of AGM**

We wish to inform you that the 19<sup>th</sup> Annual General Meeting (AGM) of the members of the Company was held on **Wednesday, July 26, 2023 at 14:00 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 19<sup>th</sup> AGM (**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 AGM (**Regulation 44**) of SEBI LODR) - *Annexure-2*
3. Consolidated report of the Scrutinizer on remote e-voting and e-voting at the AGM dated July 26, 2023. - *Annexure-3*

The above are also being uploaded on the website of the Company [www.ranegroup.com](http://www.ranegroup.com).

The AGM concluded at **14:43 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 (Madras) Limited**

S Subha Shree  
**Secretary**

Encl: a/a

**Summary of proceedings of Nineteenth Annual General Meeting (19<sup>th</sup> AGM)**

The Nineteenth Annual General Meeting (19<sup>th</sup> AGM) of **Rane (Madras) Limited** was held on **Wednesday, July 26, 2023** through video conferencing (VC) / Other Audio Visual Means (OAVM) at **14:00 hrs.**

Mr. Siva Chandrasekaran, Authorized Person, welcomed the members to the meeting. He informed members that the 19<sup>th</sup> AGM is being conducted through video conferencing in compliance with Companies Act, 2013 (CA, 2013). He also informed that in accordance with the MCA & SEBI circulars, the notice of this AGM and Annual Report for the FY 2022-23 were sent by e-mail to all members whose e-mail IDs were registered and also public notices were issued in English & Tamil newspapers. Further, he mentioned that the transcript of the proceedings of the meeting would be made available on the website of the Company. He confirmed that the members forming requisite quorum have logged-in and that the Independent Directors / Auditors have also logged in and present in the meeting. Mr. Siva Chandrasekaran handed over the proceedings to the Chairman.

Mr. L Ganesh, Chairman of the Company, chaired the meeting. Upon ascertaining that the requisite quorum was present, the Chairman called the meeting to order.

The Chairman informed that the authorizations in favour of corporate representatives have been duly received through e-mail, register of Directors & Key Managerial Personnel & their shareholding and the register of contracts or arrangements in which the Directors are interested, were open for inspection till the conclusion of the 19<sup>th</sup> AGM.

The Chairman welcomed the members and introduced the fellow members of the Board, Chairperson of the Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and the Auditor(s) of the Company.

The Chairman gave an overview of the state of the industry, the performance of the various business verticals of the Company including its US Subsidiary during the financial year 2022-23 and future outlook. With the permission of the members, the notice convening the 19<sup>th</sup> AGM was taken as read. In view of unqualified reports of Statutory Auditors on the financial statements and that of the Secretarial Auditors, their reports were not read. The businesses transacted at the AGM were:

**Ordinary business:**

1. Adoption of Audited Financial Statements of the Company for year ended March 31, 2023, together with reports of Board of Directors and the Auditor thereon;
2. Appointment of Director in the place of Mr. Harish Lakshman (DIN:00012602), who retires by rotation and being eligible, offers himself for re-appointment.

**Special business:**

3. Approval under Regulation 17(6) (ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the remuneration payable to Mr. Ganesh Lakshminarayan (DIN: 00012583), Chairman (Non-Executive Director) exceeding fifty per cent of the total annual remuneration payable to all Non-Executive Directors.
4. Approval of increase in borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013.
5. Approval of revision in terms of appointment and remuneration of Mr. Aditya Ganesh, President – LMCI and Strategy Head of SLD, a related party, under Section 188 of the Companies Act, 2013

The Chairman proceeded to address the queries on business, performance and any other clarification sought by Members registered as speakers.

The Chairman informed that Mr. C Ramasubramaniam, Practising Company Secretary (F6125) was appointed as the Scrutinizer for the remote e-voting and e-voting at the 19<sup>th</sup> AGM. The Chairman further informed the members that in compliance with CA, 2013 (Sec. 108), that the Company had engaged CDSL to provide remote e-voting facility and e-voting at the AGM to cast vote electronically, on all resolutions set forth in the Notice convening the 19<sup>th</sup> AGM and enable members to participate in AGM electronically. The Chairman informed that remote e-voting opened on July 23, 2023 and ended on July 25, 2023 and members who did not exercise their vote by remote e-voting can cast their vote at the AGM. E-voting will be kept open up to the end of the meeting for 15 minutes.

The Chairman announced that the meeting shall stand concluded on the completion of e-voting at the AGM and the report of the scrutinizer along with voting results would be duly declared and disclosed to Stock Exchanges and Website of the Company. The AGM was declared as concluded at 14:43 hrs.

## Rane (Madras) Limited - 19<sup>th</sup> Annual General Meeting (AGM) Voting Results

<b>Date of the AGM</b>	<b>July 26, 2023</b>
<b>Total number of Shareholders on record date</b>	<b>15,671</b>
<b>No. of shareholders present in the meeting either in person or through proxy:</b>	<b>-</b>
Promoters and Promoter Group:	-
Public:	-
<b>No. of Shareholders attended the meeting through Video Conferencing</b>	<b>60</b>
Promoters and Promoter Group:	10
Public:	50

<b>Resolution required : Ordinary</b>	1. To consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2023, together with reports of the Board of Directors and the Auditor thereon							
<b>Whether Promoter / Promoter group are interested in the agenda / resolution:</b>	No							
<b>Category</b>	<b>Mode of Voting</b>	<b>No. of Shares Held (1)</b>	<b>No. of Votes Polled (2)</b>	<b>% of Votes Polled on Outstanding shares (3)=[(2)/(1)]*100</b>	<b>No. of Votes - in favour (4)</b>	<b>No. of Votes - in against (5)</b>	<b>% of Votes in favour Polled (6)=[(4)/(2)]*100</b>	<b>% of Votes against Polled (7)=[(5)/(2)]*100</b>
Promoter and Promoter Group	E-Voting	1,18,15,955	1,17,73,323	99.6392	1,17,73,323	-	100.0000	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
Public - Institutions	E-Voting	9,135	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
Public - Non Institutions	E-Voting	44,40,177	1,75,415	3.9506	1,75,412	3	99.9983	0.0017
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
<b>Total</b>		<b>1,62,65,267</b>	<b>1,19,48,738</b>	<b>73.4617</b>	<b>1,19,48,735</b>	<b>3</b>	<b>100.0000</b>	<b>0.0000</b>

**Rane (Madras) Limited - 19<sup>th</sup> Annual General Meeting (AGM) Voting Results**

<b>Resolution required: Ordinary</b>	2. To appoint a Director in the place of Mr. Harish Lakshman (DIN:00012602), who retires by rotation and being eligible, offers himself for re-appointment							
<b>Whether Promoter / Promoter group are interested in the agenda / resolution:</b>	Yes							
<b>Category</b>	<b>Mode of Voting</b>	<b>No. of Shares Held (1)</b>	<b>No. of Votes Polled (2)</b>	<b>% of Votes Polled on Outstanding shares (3)=[(2)/(1)]*100</b>	<b>No. of Votes - in favour (4)</b>	<b>No. of Votes - in against (5)</b>	<b>% of Votes in favour Polled (6)=[(4)/(2)]*100</b>	<b>% of Votes against Polled (7)=[(5)/(2)]*100</b>
Promoter and Promoter Group	E-Voting	1,18,15,955	1,17,73,323	99.6392	1,17,73,323	-	100.0000	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
Public - Institutions	E-Voting	9,135	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
Public - Non Institutions	E-Voting	44,40,177	1,75,415	3.9506	1,75,412	3	99.9983	0.0017
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
<b>Total</b>		<b>1,62,65,267</b>	<b>1,19,48,738</b>	<b>73.4617</b>	<b>1,19,48,735</b>	<b>3</b>	<b>100.0000</b>	<b>0.0000</b>

**Rane (Madras) Limited - 19<sup>th</sup> Annual General Meeting (AGM) Voting Results**

<b>Resolution required: Special</b>	3. To approve under Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the remuneration payable to Mr. Ganesh Lakshminarayan (DIN:00012583), Chairman (Non-Executive Director) exceeding fifty per cent of the total annual remuneration payable to all Non-Executive Directors							
<b>Whether Promoter / Promoter group are interested in the agenda / resolution:</b>	Yes							
<b>Category</b>	<b>Mode of Voting</b>	<b>No. of Shares Held (1)</b>	<b>No. of Votes Polled (2)</b>	<b>% of Votes Polled on Outstanding shares (3)=[(2)/(1)]*100</b>	<b>No. of Votes - in favour (4)</b>	<b>No. of Votes - in against (5)</b>	<b>% of Votes in favour Polled (6)=[(4)/(2)]*100</b>	<b>% of Votes against Polled (7)=[(5)/(2)]*100</b>
Promoter and Promoter Group	E-Voting	1,18,15,955	1,17,73,323	99.6392	1,17,73,323	-	100.0000	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
Public - Institutions	E-Voting	9,135	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
Public - Non Institutions	E-Voting	44,40,177	1,75,415	3.9506	1,75,412	3	99.9983	0.0017
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
<b>Total</b>		<b>1,62,65,267</b>	<b>1,19,48,738</b>	<b>73.4617</b>	<b>1,19,48,735</b>	<b>3</b>	<b>100.0000</b>	<b>0.0000</b>

**Rane (Madras) Limited - 19<sup>th</sup> Annual General Meeting (AGM) Voting Results**

<b>Resolution required: Special</b>	4. To approve the increase in borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013							
<b>Whether Promoter / Promoter group are interested in the agenda / resolution:</b>	No							
<b>Category</b>	<b>Mode of Voting</b>	<b>No. of Shares Held (1)</b>	<b>No. of Votes Polled (2)</b>	<b>% of Votes Polled on Outstanding shares (3)=[(2)/(1)]*100</b>	<b>No. of Votes - in favour (4)</b>	<b>No. of Votes - in against (5)</b>	<b>% of Votes in favour Polled (6)=[(4)/(2)]*100</b>	<b>% of Votes against Polled (7)=[(5)/(2)]*100</b>
Promoter and Promoter Group	E-Voting	1,18,15,955	1,17,73,323	99.6392	1,17,73,323	-	100.0000	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
Public - Institutions	E-Voting	9,135	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
Public - Non Institutions	E-Voting	44,40,177	1,75,415	3.9506	1,75,412	3	99.9983	0.0017
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
<b>Total</b>		<b>1,62,65,267</b>	<b>1,19,48,738</b>	<b>73.4617</b>	<b>1,19,48,735</b>	<b>3</b>	<b>100.0000</b>	<b>0.0000</b>

**Rane (Madras) Limited - 19<sup>th</sup> Annual General Meeting (AGM) Voting Results**

**Resolution required: Ordinary**

5. To approve revision in terms of appointment and remuneration of Mr. Aditya Ganesh, President – LMCI and Strategy Head of SLD, a related party, under Section 188 of the Companies Act, 2013

**Whether Promoter / Promoter group are interested in the agenda / resolution:**

Yes

Category	Mode of Voting	No. of Shares Held (1)	No. of Votes Polled (2)	% of Votes Polled on Outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - in against (5)	% of Votes in favour Polled (6)=[(4)/(2)]*100	% of Votes against Polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1,18,15,955	1,17,73,323	99.6392	1,17,73,323	-	100.0000	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
Public - Institutions	E-Voting	9,135	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
Public - Non Institutions	E-Voting	44,40,177	1,75,415	3.9506	1,75,412	3	99.9983	0.0017
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
<b>Total</b>		<b>1,62,65,267</b>	<b>1,19,48,738</b>	<b>73.4617</b>	<b>1,19,48,735</b>	<b>3</b>	<b>100.0000</b>	<b>0.0000</b>

For **RANE (MADRAS) LIMITED**

Date: July 26, 2023

Place: Chennai

S Subha Shree  
Secretary





**CONSOLIDATED SCRUTINISER REPORT**

**[Pursuant to Section 108 of the Companies Act, 2013, and  
 Rule 20 of the Companies (Management and Administration) Rules, 2014]**

To,  
 The Chairman,

Of the Nineteenth (19<sup>th</sup>) Annual General Meeting of the Shareholders of M/s Rane (Madras) Limited held on Wednesday, July 26, 2023 at 14:00 hrs (IST) through Video Conferencing ("VC")/ other Audio Visual Means ("OAVM")

Dear Sir,

**Sub: Consolidated Scrutinizer's Report on remote e-voting and e-voting at the AGM conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 for the 19<sup>th</sup> Annual General Meeting of M/s. Rane (Madras) Limited held on Wednesday July 26, 2023 at 14:00 hrs (IST) through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM')**

We, M/s. CR & ASSOCIATES, Practicing Company Secretaries, represented by Mr. C. RAMASUBRAMANIAM, Partner, had been appointed as the Scrutinizer by the Board of Directors of M/s. Rane (Madras) Limited pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to conduct the remote e-voting process in respect of the below mentioned resolutions proposed at the 19<sup>th</sup> Annual General Meeting ("AGM") of M/s. Rane (Madras) Limited on Wednesday, July 26, 2023 at 14:00 Hrs (IST) through VC / OAVM.

*C. Ramasubramaniam*  

 C. RAMASUBRAMANIAM  
 C.P No. 6549  
 COMPANY SECRETARY

We were also appointed as Scrutinizer to scrutinize the e-voting at the AGM process.

The notice dated May 05, 2023, as confirmed by the Company was sent to the shareholders in respect of the below mentioned resolutions passed at the AGM of the Company through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories, in compliance with the MCA General Circular No. 10/2022 dated December 28, 2022 (read with previous Circulars) and Securities and Exchange Board of India ("SEBI") vide circular dated January 05, 2023 (read with previous circulars) ("collectively referred to as applicable circulars")

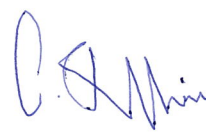

The Company had availed the e-voting facility offered by Central Depository Services (India) Limited (CDSL) for conducting remote e-voting and voting at the AGM by the Shareholders of the Company.

The period for remote e-voting remained open from Sunday, July 23, 2023, 09:00 hrs (IST) to Tuesday, July 25, 2023, 17:00 hrs (IST) as mentioned in the Notice convening AGM.

The Company had provided e-voting facility to the shareholders who attended the AGM through VC / OAVM and who had not cast their vote in remote e-voting.

The shareholders of the Company holding shares as on the "cut-off" date of Wednesday, July 19, 2023 were entitled to vote on the resolutions as contained in the Notice of the 19<sup>th</sup> AGM

As prescribed in the Applicable Circulars, and in clause (v) of sub rule 4 of the Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company released an advertisement, which was published more than 21 days before the date of the AGM in English in "Business Standard" newspaper having countrywide circulation dated July 01, 2023 and in Tamil in "Hindu Tamizh Thisai" newspaper dated July 01, 2023. The notice published in the newspaper carried the required information as specified in Sub Rule 4(v) (a) to (h) of the said Rule 20.

'Raji', 3B1, 3rd Floor, Gaiety Palace, No. 1L, Blackers Road, Mount Road, Chennai - 600 002.

Ph: 044 - 2852 8292, 4260 6292, Mobile: +91 98840 68292, 99625 68292



Email: fcs.rms@gmail.com, csrms@hotmail.com

In addition to sending notice of the AGM to the shareholders through electronic mode, the Company has also made available the full Annual report on the website of the Company viz., besides notice of [www.ranegroup.com](http://www.ranegroup.com) the AGM made available in the website of CDSL.

After the closure of voting at the AGM, the report on e-voting done at the AGM and the votes cast under remote e-voting facility prior to AGM were unblocked by us at 02.44 P.M on July 26, 2023 in the presence of Mr.Panneer and Mrs. Lalitha Swaminathan who are not in the employment of Company.

Based on the data downloaded from the official website of CDSL, we submit the consolidated report as under on the result of the remote e-voting prior to AGM and E-voting at the AGM in respect of said resolutions;

Item No	Type of Resolution	Subject Matter
1	Ordinary	To consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2023, together with reports of the Board of Directors and the Auditor thereon
2	Ordinary	To appoint a Director in the place of Mr. Harish Lakshman (DIN:00012602), who retires by rotation and being eligible, offers himself for re-appointment
3	Special	To approve under Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the remuneration payable to Mr. Ganesh Lakshminarayan (DIN:00012583), Chairman (Non-Executive Director) exceeding fifty per cent of the total annual remuneration payable to all Non-Executive Directors

4	Special	To approve the increase in borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013					
5	Ordinary	To approve revision in terms of appointment and remuneration of Mr. Aditya Ganesh, President – LMCI and Strategy Head of SLD, a related party, under Section 188 of the Companies Act, 2013					
Item No.	Total valid Votes received through			Votes in favor of the resolution		Votes against the resolution	
	Remote E-voting prior to AGM	E-voting on the date of the AGM	Total	No.	% of votes	No.	% of votes
1	1,19,19,728	290,10	1,19,48,738	1,19,48,735	100.00	3	0.00
2	1,19,19,728	290,10	1,19,48,738	1,19,48,735	100.00	3	0.00
3	1,19,19,,728	290,10	1,19,48,738	1,19,48,735	100.00	3	0.00
4	1,19,19,,728	290,10	1,19,48738	1,19,48,735	100.00	3	0.00
5	1,19,19,728	290,10	1,19,48,738	1,19,48,735	100.00	3	0.00

We did not find any invalid votes

**For Resolutions No.1, 2 & 5 Ordinary Resolutions**

The votes cast in FAVOUR of the resolution are more than the votes cast AGAINST and the Resolutions are passed as an ORDINARY RESOLUTION with requisite majority.


For Resolutions No.3 & 4 Special Resolutions

The votes cast in FAVOUR of the resolution are three times more than the votes cast AGAINST and the Resolutions are passed as a SPECIAL RESOLUTION with requisite majority.

All relevant records of e-voting will remain in my safe custody until the Chairman considers, approves and signs the minutes of the Annual General Meeting and the same shall be handed over thereafter to the Company Secretary of the Company.

**FOR CR & ASSOCIATES**  
**COMPANY SECRETARIES**



**C. RAMASUBRAMANIAM**

**PARTNER**

**M NO. 6125**

**CP NO. 6549**

CR & ASSOCIATES  
COMPANY SECRETARIES  
'RAJI' 3B1, 3rd Floor, Gaiety Palace,  
No. 1L - Blackers Road, Mount Road,  
Chennai - 600 002.  
GST No. 33AAHFC7595H1Z6

**Date: 26.07.2023**

**Place: Chennai**

**UDIN: F006125E000681481**



Witness 1:

V.Panneer

S/o K. Veeramani

No.72, Vinayagapuram 1<sup>st</sup> street

Arumbakkam, Chennai- 600106



Witness 2:

Lalitha Swaminathan

W/o K. Swaminathan

F1, Vaishali Flats, 1<sup>st</sup> Floor

No.3, Mariamman Koil Street

Kodambakkam , Chennai 600024