

**Rane Engine Valve Limited**

CIN L74999TN1972PLC006127



"Maithri"

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**Quarterly Compliance Report on Corporate Governance (Pursuant to Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

|                     |                       |             |            |
|---------------------|-----------------------|-------------|------------|
| Name of the Company | Rane Engine Valve Ltd | Symbol: NSE | RANEENGINE |
| Quarter ended       | 31st March, 2017      | BSE         | 532988     |

**I. Composition of Board of Directors**

| Title (Mr./Ms) | Name of the Director           | DIN      | Category ^                                     | Date of Appointment in the current term/ Cessation | Tenure*          | No of Directorship in listed entites including this listed entity (Refer Reg 25(1) of Listing Regulations@ | No of membership in Audit/Stakeholder committee(s) including this listed entity (Refer Reg 26(1) of Listing Regulations@ | No of Post of Chairperson in Audit/Stakeholder Committee held in listed entites including this listed entity (Refer Reg 26(1) of Listing Regulations)@ |
|----------------|--------------------------------|----------|--|--|------------------|--|--|--|
| Mr.            | Ashok Kumar Malhotra           | 00029017 | Non - Executive Director, Independent Director | 24/07/2014   | 2 Years 8 Months | 1  | 2  | 1  |
| Mr.            | Krishna Kumar Seshadri         | 00062582 | Non - Executive Director, Independent Director | 24/07/2014   | 2 Years 8 Months | 1  | 1  | 0  |
| Mr.            | Ramabadrnan Veera Raghavan     | 01754139 | Non - Executive Director, Independent Director | 24/07/2014   | 2 Years 8 Months | 2  | 1  | 0  |
| Ms.            | Brinda Jagirdar                | 06979864 | Non - Executive Director, Independent Director | 24/07/2014   | 2 Years 5 Months | 2  | 1  | 1  |
| Mr.            | Ganesh Lakshminarayanan        | 00012583 | Chairman & Executive Director                  | 01/04/2014   | NA               | 6  | 7  | 0  |
| Mr.            | Lakshman Lakshminarayan        | 00012554 | Non - Executive Director                       | 25/07/2016   | NA               | 6  | 5  | 1  |
| Mr.            | Harish Lakshman                | 00012602 | Non - Executive Director                       | 21/07/2015   | NA               | 4  | 3  | 2  |
| Mr.            | Coimbatore Natarajan Srivatsan | 00002194 | Non - Executive Director, Independent Director | 24/07/2014   | 2 Years 8 Months | 2  | 3  | 2  |

\$ PAN of any director would not be displayed on the website of Stock Exchange

^ Category of directors means executive/non executive/independent/nominee.

\* filled only for Independent Director. Tenure would mean total period from which Independent director serving on Board of directors of the listed entity in continuity without any cooling off period.Tenure

represents completed tenure from the date of appointment.

@ Number of membership in Audit and Stakeholders' Relationship Committee includes positions held as Chairperson.

| Name of Committee                        | Name of Committe members  | Category (Chairperson/Executive/Non-Executive/independent/Nominee)\$   |
|--|---|--|
| 1. Audit Committee                       | Ashok Kumar Malhotra<br>Krishna Kumar Seshadri<br>Lakshman Lakshminarayan<br>Coimbatore Natarajan Srivatsan | Non-Executive Director, Independent Director<br>Non-Executive Director, Independent Director<br>Non-Executive Director<br>Non-Executive Director, Independent Director |
| 2. Nomination and Remuneration Committee | Ashok Kumar Malhotra<br>Krishna Kumar Seshadri<br>Coimbatore Natarajan Srivatsan                            | Non-Executive Director, Independent Director<br>Chairman & Executive Director<br>Non-Executive Director, Independent Director  |
| 3. Risk Management Committee             | N A   |  |
| 4. Stakeholders Relationship Committee   | Ashok Kumar Malhotra<br>Lakshman Lakshminarayan<br>Coimbatore Natarajan Srivatsan                           | Non-Executive Director, Independent Director<br>Chairman & Executive Director<br>Non-Executive Director, Independent Director  |

**Remarks:**

1) &amp; Category of Directors means executive/non executive/independent/Nominee. If a director fits into more than one category write all categories seperating them with Comma / hyphen

| III. Meeting of Board of Directors  |   |   |   |   |
|---|---|---|---|---|
| Date(s) of Meeting (if any) in the previous quarter   | Date(s) of Meeting (if any) in the relevant quarter         | Maximum gap between any two consecutive (in number of days) |   |   |
| 21-Oct-16   | 25-Jan-17<br>24-Mar-17                                      | 95  |   |   |
| IV. Meeting of Committees   |   |   |   |   |
| Name of the committee   | Date(s) of meeting of the committee in the relevant quarter | Whether requirement of Quorum met (details)                 | Date(s) of meeting of the committee in the previous quarter | Maximum gap between any two consecutive (in number of days) |
| Audit Committee   | 25-Jan-17   | Yes   | 21-Oct-16   | 95  |
| Stakeholders Relationship Committee   | 25-Jan-17   | Yes   |   |   |
| Audit Committee   | 24-Mar-17   | Yes   | 21-Oct-16   |   |
| Nomination & Remuneration Committee   | 24-Mar-17   | Yes   |   |   |
| V. Related Party Transactions   |   |   |   |   |
| Subject   |   | Compliance status (Yes/No/NA)                               |   |   |
| Whether prior approval of audit committee obtained  |   | Yes   |   |   |
| Whether shareholder approval obtained for material RPT  |   | Not Applicable  |   |   |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit  |   | Yes   |   |   |
| VI. Affirmations  |   |   |   |   |
| 1 The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.  |   |   |   | Yes   |
| 2 The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015  |   |   |   |   |
| a. Audit Committee  |   |   |   | Yes   |
| b. Nomination & Remuneration Committee  |   |   |   | Yes   |
| c.Stakeholders relationship Committeee  |   |   |   | Yes   |
| d.Risk management committee (applicable to top 100 listed entities)   |   |   |   | N A   |
| 3 The committee members have been made aware of their powers,role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.  |   |   |   | Yes   |
| 4 The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulation                                       |   |   |   | Yes   |
| 5 a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. ☑   |   |   |   |   |
| b. Any comments/observations/advice of Board of Directors may be mentioned here:  |   |   |   | Yes   |
| The report of previous quarter ended December 31, 2016 was placed before the board in the meeting held on January 25, 2017.<br>The report for the quarter ended March 31, 2017 will be placed in the ensuing board meeting. |   |   |   |   |
| Name : L Ganesh<br>Designation : Managing Director  |   |   |   |   |

**ANNEXURE II**

**Format to be submitted by listed entity at the end of the financial year  
(for the whole of financial year)**

| <b>I. Disclosure on website in terms of Listing Regulations</b>   |                                      |                                      |
|---|--------------------------------------|--------------------------------------|
| <b>Item</b>   | <b>Compliance status (Yes/No/NA)</b> |                                      |
| Details of business   | Yes                                  |                                      |
| Terms and conditions of appointment of independent directors  | Yes                                  |                                      |
| Composition of various committees of board of directors   | Yes                                  |                                      |
| Code of conduct of board of directors and senior management personnel   | Yes                                  |                                      |
| Details of establishment of vigil mechanism/ Whistle Blower policy  | Yes                                  |                                      |
| Criteria of making payments to non-executive directors  | Yes                                  |                                      |
| Policy on dealing with related party transactions   | Yes                                  |                                      |
| Policy for determining 'material' subsidiaries  | Yes                                  |                                      |
| Details of familiarization programmes imparted to independent directors   | Yes                                  |                                      |
| Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances | Yes                                  |                                      |
| email address for grievance redressal and other relevant details  | Yes                                  |                                      |
| Financial results   | Yes                                  |                                      |
| Shareholding pattern  | Yes                                  |                                      |
| Details of agreements entered into with the media companies and/or their associates   | Not Applicable                       |                                      |
| New name and the old name of the listed entity  | Not Applicable                       |                                      |
| <b>II Annual Affirmations</b>   |                                      |                                      |
| <b>Particulars</b>  | <b>Regulation Number</b>             | <b>Compliance status (Yes/No/NA)</b> |
| Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'                       | 16(1)(b) & 25(6)                     | Yes                                  |
| Board composition   | 17(1)                                | Yes                                  |
| Meeting of Board of directors   | 17(2)                                | Yes                                  |
| Review of Compliance Reports  | 17(3)                                | Yes                                  |
| Plans for orderly succession for appointments   | 17(4)                                | Yes                                  |
| Code of Conduct   | 17(5)                                | Yes                                  |
| Fees/compensation   | 17(6)                                | Yes                                  |
| Minimum Information   | 17(7)                                | Yes                                  |
| Compliance Certificate  | 17(8)                                | Yes                                  |
| Risk Assessment & Management  | 17(9)                                | Yes                                  |
| Performance Evaluation of Independent Directors   | 17(10)                               | Yes                                  |
| Composition of Audit Committee  | 18(1)                                | Yes                                  |
| Meeting of Audit Committee  | 18(2)                                | Yes                                  |
| Composition of nomination & remuneration committee  | 19(1) & (2)                          | Yes                                  |
| Composition of Stakeholder Relationship Committee   | 20(1) & (2)                          | Yes                                  |
| Composition and role of risk management committee   | 21(1),(2),(3),(4)                    | Not Applicable                       |
| Vigil Mechanism   | 22                                   | Yes                                  |
| Policy for related party Transaction  | 23(1),(5),(6),(7) & (8)              | Yes                                  |
| Prior or Omnibus approval of Audit Committee for all related party transactions   | 23(2), (3)                           | Yes                                  |
| Approval for material related party transactions  | 23(4)                                | Not Applicable                       |
| Composition of Board of Directors of unlisted material Subsidiary   | 24(1)                                | Not Applicable                       |
| Other Corporate Governance requirements with respect to subsidiary of listed entity   | 24(2),(3),(4),(5) & (6)              | Yes                                  |
| Maximum Directorship & Tenure   | 25(1) & (2)                          | Yes                                  |
| Meeting of independent directors  | 25(3) & (4)                          | Yes                                  |
| Familiarization of independent directors  | 25(7)                                | Yes                                  |
| Memberships in Committees   | 26(1)                                | Yes                                  |
| Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel                       | 26(3)                                | Yes                                  |
| Disclosure of Shareholding by Non- Executive Directors  | 26(4)                                | Yes                                  |
| Policy with respect to Obligations of directors and senior management   | 26(2) & 26(5)                        | Yes                                  |

**III Affirmations:**

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. - **Not Applicable**

**Name** : L GANESH  
**Designation** : Managing Director