

Rane Holdings Limited



CIN: L35999TN1936PLC002202

Registered Office: "Maithri", 132, Cathedral Road, Chennai 600 086, India

Phone: +91 44 28112472, Fax: +91 55 28112449, Email: investorservices@ranegroup.com, Website: www.ranegroup.com

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the **Eighty First Annual General Meeting of Rane Holdings Limited** is scheduled to be held at **10.15 a.m.** on **Thursday, August 31, 2017**, at **The Music Academy (Mini Hall)**, New No. 168, T.T.K Road, Royapettah, Chennai, 600 014, to transact the following businesses:-

ORDINARY BUSINESS:

- To consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2017, reports of the Board of Directors and the Auditors' thereon.**

To consider passing the following resolution, as an **ordinary resolution**:

- "Resolved that the audited financial statement of the Company for the year ended March 31, 2017 together with the reports of the Board of Directors and the Auditors of the Company thereon, as circulated to the members and presented to the meeting be and are hereby adopted."
- "Resolved further that the consolidated audited financial statement of the Company for the year ended March 31, 2017 together with the reports of the auditors of the Company thereon, as circulated to the members and presented to the meeting be and are hereby adopted."

- To declare dividend on equity shares**

To consider passing of the following resolution, as an **ordinary resolution**:

"Resolved that final dividend of ₹ 5/- per equity share of ₹ 10/- each fully paid-up on 1,42,77,809 equity shares be and is hereby declared out of the profits of the Company for the year ended March 31, 2017 absorbing a sum of ₹ 8,59,22,427/- (including dividend distribution tax and cess thereon) be paid to those shareholders, whose name appear in the Register of Members and records of the depositories, as on August 24, 2017 and the interim dividend of ₹ 3.50 per equity share declared by the Board of Directors on February 9, 2017, be confirmed to represent a total dividend ₹ 8.50 per equity share of ₹ 10/- each fully paid-up be paid out of the profits of the Company for the financial year 2016-17."

- To appoint a director in the place of Mr. L Lakshman (DIN 00012554), who retires by rotation and being eligible, offers himself for re-appointment.**

To consider passing the following resolution, as an **ordinary resolution**:

"Resolved that Mr. L Lakshman (DIN 00012554), who retires by rotation under article 108 and 109 of the articles of association of the Company and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a director of the Company."

- To ratify appointment of statutory auditors of the Company.**

To consider passing the following resolution, as an **ordinary resolution**:

"Resolved that the appointment of M/s. Deloitte Haskins and Sells (DHS), Chartered Accountants (Firm Registration No. 008072S with The Institute of Chartered Accountants of India), as auditors of the Company, as approved by the members, who hold office from the conclusion of the Eightieth Annual General Meeting until the conclusion of the Eighty-Fifth Annual General Meeting (subject to ratification of the appointment by the members at every AGM), be and is hereby ratified on such terms and conditions including 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."

SPECIAL BUSINESS:

- To re-appoint Mr. Anjanikumar Choudhari (DIN 00234208) as an Independent Director for a second term.**

To consider passing the following resolution, as a **special resolution**:

"Resolved that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and such other applicable provisions of the Companies Act 2013 and applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Anjanikumar Choudhari (DIN 00234208), who was appointed as an Independent Director and who holds office upto the conclusion of this Annual General Meeting and being eligible, in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of three consecutive years, upto the conclusion of the Eighty fourth Annual General Meeting or August 30, 2020, whichever is earlier"

(For and on behalf of the board)

For **Rane Holdings Limited**

Chennai
May 26, 2017

Registered Office:

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CIN: L35999TN1936PLC002202
www.ranegroup.com

L Ganesh
Chairman & Managing Director

NOTES:

1. In terms of Section 102 of the Companies Act, 2013 and Secretarial Standard on General Meetings, an explanatory statement setting out the material facts concerning business to be transacted at the AGM is annexed and forms part of this Notice.
2. **Any member entitled to attend and vote at the Annual General Meeting (AGM) may appoint a proxy to attend and vote at the AGM instead of himself. The proxy need not be a member of the Company. The proxies should however be deposited at the registered office of the Company not less than 48 hours before the commencement of the AGM.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Corporate members intending to send their authorised representatives to attend the AGM are requested to send to the Company, a certified copy of the board resolution authorising their representative to attend and vote on their behalf at the AGM.
4. Pursuant to the relevant provisions of the Companies Act 1956 / Companies Act 2013, dividend for the financial year ended March 31, 2010, which remained unclaimed for a period of seven years has been transferred to the Investor Education and Protection Fund (IEPF) of the central government. The Company has sent reminders to all those members whose dividend payments during the last seven years remaining unclaimed / unpaid as per Company's records. Members are requested to contact the Company's Registrars and Transfer Agents (RTA), for payment in respect of the unclaimed dividend on or after the financial year 2010-11.
5. The notice of the eighty first AGM along with the attendance slip and proxy form, is being sent by electronic mode to all members whose e-mail addresses are registered with the Company / Depository Participant(s) (DP) unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode. We encourage your participation and expect your support in this green initiative. To receive communications from the Company in electronic form, please register your e-mail address with your DP/ RTA.
6. Members may also note that the notice of the eighty first AGM and the annual report 2017 will be available on the Company's website www.ranegroup.com.
7. Members holding shares in physical form are requested to notify any change in their addresses, bank details or e-mail addresses to RTA immediately at the following address:

M/s. Integrated Registry Management Services Private Limited

SEBI Registration No. INR000000544

II Floor, "Kences Towers", No.1, Ramakrishna Street,
North Usman Road, T.Nagar, Chennai 600 017

8. Members holding shares in dematerialized form are requested to update the change in residential and e-mail address with their respective DP.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DP with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the RTA.
10. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the RTA, for consolidation into a single folio.
11. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be downloaded from the Company's website www.ranegroup.com
12. Members / Proxies should bring the attendance slip duly filled in for attending the AGM.
13. Relevant documents referred to in the accompanying notice and the explanatory statement pursuant to section 102 (1) of the Companies Act, 2013 will be available for inspection at the registered office of the Company during the business hours on all working days up to the date of AGM.
14. Information pursuant to regulation 26(4), 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) (SEBI LODR) and Secretarial Standard on General Meetings (SS-2) with respect of the Directors seeking appointment / re-appointment at the AGM are furnished in the Annexure to this Notice. The Directors have furnished the requisite consents / declarations for their appointment / re-appointment
15. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and SEBI LODR, the Company is required to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services.
 - (i) The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - (ii) The facility for voting through ballot paper/ polling paper shall be made available at the AGM and the members attending the

meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through poll paper.

- (iii) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- (iv) The remote e-voting period commences on Monday, August 28, 2017 at 09:00 hrs (IST) and ends on Wednesday, August 30, 2017 at 17:00 hrs (IST). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Thursday, August 24, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (v) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- (vi) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (vii) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Thursday, August 24, 2017.
- (viii) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Thursday, August 24, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.com or Issuer / RTA.
- (ix) However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- (x) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- (xi) Mr. C Ramasubramaniam, Practising Company Secretary (Membership No. FCS 6125), Partner M/s CR & Associates, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the voting at the AGM and the remote e-voting process in a fair and transparent manner.
- (xii) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the

assistance of scrutinizer, by use of "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

- (xiii) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (xiv) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.ranegroup.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchanges where the Company's shares are listed.

INSTRUCTION FOR REMOTE E-VOTING

a. In case a Member receives an e-mail from NSDL (for Members whose e-mail addresses are registered with the Company/Depositories):

- (i) Open email and open PDF file viz: "RHL e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "Rane Holdings Limited".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.

- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to raneevoting@gmail.com with a copy marked to evoting@nsdl.co.in

b. In case of members' receiving physical copy of the notice of AGM and desires to cast e-vote [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

- (i) Initial password is provided at the bottom of the Attendance Slip for the AGM
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

(For and on behalf of the board)
For **Rane Holdings Limited**

Chennai
May 26, 2017
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L Ganesh
Chairman & Managing Director

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

Resolution No.5

Mr. Anjanikumar Choudhari joined the Board of your company on October 27, 2010 and was appointed by the shareholders as an Independent Director in first term for a period of three years commencing from the conclusion of the seventy eighth AGM till the conclusion this eighty first AGM. It is proposed to re-appoint him as Independent Director for a second term of a period of three years from conclusion of this eighty first Annual General Meeting to August 30, 2020 or upto the conclusion of the eighty fourth Annual General Meeting, whichever is earlier.

Mr. Choudhari is a Mathematics & Statistics Graduate and holds a Master's degree in Management Studies from Jamnalal Bajaj Institute of Management Studies, Mumbai. He serves as the Chairman of Mahindra Logistics Limited and Director of Mahindra Institute of Quality and has been a guest lecturer at IIM Calcutta and Bangalore. Mr. Choudhari joined Mahindra & Mahindra (M&M) group in 1999 and since then held number of senior positions within the group and served as a director on the boards of Mahindra group companies in India as well as overseas. Before joining M&M he worked for 25 years with Hindustan Unilever Ltd. Mr. Choudhari has won several awards including Rotary International award in 1995 and 'Udyog Rattan' in 2007. He is the founder President of the Shanghai Indian Business Association started in 1996.

In compliance with Schedule IV of the Act, the Board has evaluated performance of the director in terms of broad parameters like attendance, participation in meetings, sharing of relevant domain experience, networking in other forums, strategic inputs and demonstration towards governance compliances.

Based on the evaluation of directors carried out during his term as Independent Director, the Nomination and Remuneration Committee of the Board has recommended the re-appointment of Mr. Anjanikumar Choudhari as Independent Director for a second term of three years from conclusion of this Annual General Meeting till the conclusion of eighty fourth Annual General Meeting of the Company or upto August 30, 2020 whichever is earlier.

Mr. Anjanikumar Choudhari is not disqualified from being re-appointed as a Director in terms of section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from Mr. Anjanikumar Choudhari that he meets with the criteria of independence as prescribed both under sub-section (6) of section 149 of the Act and provisions of SEBI LODR. The Company has received notice in writing under section 160 of the Companies Act 2013, along with requisite deposit amount from a member signifying the intention to propose his candidature to the office of director of the Company.

Taking into consideration the knowledge, rich experience, contributions in the meetings as a member of the Board / committees thereof and fulfilment of the conditions for re-appointment as an independent director as specified in the Act and SEBI LODR, the board of directors recommends that the continuance of Mr. Anjanikumar Choudhari would be beneficial to the Company.

Other information relating to his re-appointment in accordance with Secretarial Standard -SS-2 and Regulation 26(4) and 36(3) of SEBI LODR is annexed to the Notice.

Copy of the draft letter for appointment of Mr Anjanikumar Choudhari as an independent director setting out the terms and conditions is available for inspection by members at the registered office of the Company during the working hours upto the date of AGM.

Mr Anjanikumar Choudhari is interested in the resolution as it relates to his own appointment. None of the other Directors and KMP of the Company and their relatives are concerned or interested, financial or otherwise in this resolution, except to the extent of their shareholding, if any, in the Company.

The board recommends passing the resolution as set out at item no.5 of this notice as a special resolution.

(For and on behalf of the board)
For **Rane Holdings Limited**

Chennai
May 26, 2017
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L Ganesh
Chairman & Managing Director

Annexure to the NOTICE dated May 26, 2017

Information about directors seeking re-appointment in this Annual General Meeting in compliance with Regulation 26(4) & 36(3) of SEBI LODR and Secretarial Standard on General Meetings (SS-2)

Name of the Director	Mr. L Lakshman	Mr. Anjanikumar Choudhari
Father's Name	Mr. L L Narayan	Mr. Ram Shankar Choudhari
Director Identification Number (DIN)	00012554	00234208
Age (in years)	70	73
Date of Birth	July 17, 1946	April 22, 1944
Educational Qualifications	B.E, Executive MBA from London Business School	BA, Masters of Management Studies
Experience	Mr. L Lakshman had been spearheading the business of different companies in Rane Group and has more than 47 years of industrial experience.	Mr. Anjanikumar Choudhari has 48 years of rich industrial experience.
Date of first appointment on the board	November 12, 1976	October 27, 2010 First term as Independent Director under Companies Act 2013 : August 12, 2014
Terms and Conditions of appointment	Appointed as a Non-executive director liable to retire by rotation	Proposed to be re-appointed as Independent Director for a second term as per resolution no. 5 of the Notice dated May 26, 2017 read with explanatory statement thereto.
Last drawn remuneration	₹ 2,22,97,489/- (In his capacity as Executive Chairman and Managing Director upto March 31, 2017.)	Sitting fee for FY 2016-17 ₹ 2,35,000/-
Remuneration sought to be paid	No approval is being sought for remuneration Eligible for sitting fee for attending meetings of the Board and Committees of which he is a member. Also eligible for commission and advisory fee as per terms approved by the shareholders vide resolutions dated May 11, 2017 passed through postal ballot.	No approval sought for remuneration. Eligible for Sitting fee for attending meetings of the Board and Committees of which he is a member.
Relationship with other Directors/Manager/KMP	Brother of Mr. L Ganesh and Father of Mr. Harish Lakshman	-
Other Directorships	Director 1. Rane (Madras) Ltd. 2. Rane Brake Lining Ltd. 3. Rane Engine Valve Limited 4. DCM Limited 5. SRF Limited 6. Rane TRW Steering Systems Private Limited 7. Rane NSK Steering Systems Private Limited 8. JMA Rane Marketing Limited	Chairman 1. Mahindra Logistics Limited



Rane Holdings Limited

Name of the Director	Mr. L Lakshman	Mr. Anjanikumar Choudhari
Committee Memberships in other Boards	Member – Audit 1. Rane (Madras) Limited 2. Rane Engine Valve Limited 3. SRF Limited 4. DCM Limited 5. Rane NSK Steering Systems Pvt Ltd 6. Rane TRW Steering Systems Pvt Ltd Chairperson – Stakeholders’ Relationship 1. Rane (Madras) Limited Member – Nomination and Remuneration 1. Rane (Madras) Limited 2. Rane Engine Valve Limited Chairman – Corporate Social Responsibility 1. Rane (Madras) Limited 2. Rane Engine Valve Limited 3. Rane Brake Lining Limited 4. Rane NSK Steering Systems Pvt Ltd 5. Rane TRW Steering Systems Pvt Ltd Member – Corporate Social Responsibility 1. SRF Limited	Chairman – Corporate Social Responsibility 1. Mahindra Logistics Limited
Number of meetings of the Board attended during the year	Five	Five
Number of equity shares held@	11,14,745	Nil

@ includes joint shareholding & HUF

(For and on behalf of the board)
For **Rane Holdings Limited**

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L Ganesh
Chairman & Managing Director

Route Map to AGM Venue

