



Notice to Shareholders

NOTICE is hereby given that the **Forty Fifth Annual General Meeting of Rane Engine Valve Limited** is scheduled to be held at **03.00 p.m.** on **Monday, August 21, 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:

1. To consider and adopt the Audited Financial Statement of the Company for the year ended March 31, 2017, report of the Board of Directors and the Auditors' report thereon.

To consider passing of 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."

2. To declare dividend on equity shares

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

Resolved that a dividend of ₹ 2.50/- per equity share of ₹ 10/- each fully paid up on 67,18,992 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 ₹ 2,02,17,111/- (including dividend distribution tax and cess thereon) and that the dividend be paid to those shareholders, whose name appear in the Company's Register of Members and records of depositories as on August 14, 2017 and be paid out of the profits of the company for the financial year 2016-17.

3. To appoint a director in the place of Mr. Harish Lakshman (DIN 00012602), who retires by rotation being eligible, offers himself for re-appointment.

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

"Resolved that Mr. Harish Lakshman (DIN 00012602), who retires by rotation under article 117 and 119 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."

4. To appoint M/s. Varma and Varma, Chartered Accountants (Firm Registration No. 004532S) as statutory auditors of the Company.

M/s. Brahmaya & Co. Statutory Auditors appointed at the forty second Annual General Meeting (AGM) held on July 24, 2014, for a period of three years hold office until the conclusion of this forty fifth AGM. In view of M/s Brahmaya & Co., completing the prescribed tenure under Section 139 of the Companies Act,

2013 read with Companies (Audit and Auditors) Rules, 2014, the audit committee and the board of directors recommend the appointment of M/s. Varma and Varma, Chartered Accountants (Firm Registration No. 004532S) as Statutory Auditors for a period of five consecutive years (first term).

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

"Resolved that M/s. Varma and Varma, Chartered Accountants (Firm Registration No. 004532S) with The Institute of Chartered Accountants of India, be and are hereby appointed in first term of five consecutive years as statutory auditors of the Company, to hold office from the conclusion of this Forty Fifth Annual General Meeting until the conclusion of the Fiftieth Annual General Meeting (subject to ratification of the appointment by the members at every AGM), 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:

5. To re-appoint Mr C N Srivatsan (DIN: 00002194) as an Independent Director for a second term.

To consider passing of 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 C N Srivatsan (DIN: 00002194), 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 Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years, upto the conclusion of the Fiftieth Annual General Meeting or August 20, 2022, whichever is earlier."

6. To re-appoint Mr. Ashok Malhotra (DIN: 00029017) as an Independent Director for a second term.

To consider passing of 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. Ashok Malhotra (DIN: 00029017), 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 Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years, upto the conclusion of the Fiftieth Annual General Meeting or August 20, 2022, whichever is earlier."

7. To re-appoint Mr. Krishna Kumar Seshadri (DIN: 00062582) as an Independent Director for a second term.

To consider passing of 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. Krishna Kumar Seshadri (DIN: 00062582), 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 Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years, upto the conclusion of the Fiftieth Annual General Meeting or August 20, 2022, whichever is earlier."

8. To approve re-appointment and remuneration of Mr. L Ganesh (DIN: 00012583) as Managing Director.

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

"Resolved that pursuant to provisions of sections 2(51), 2(54), 2(78), 196, 197, and 203 read with schedule V and all other applicable provisions of the Companies Act, 2013 ("Act") (including any statutory modifications(s) or re-enactments thereof for the time being in force) and such other approvals,

permissions and sanctions, as may be required approval of the shareholders be and is hereby accorded for the re-appointment of Mr. L Ganesh (DIN 00012583), Chairman as 'Managing Director' of the Company within the meaning of section 2(54) of the Act for a period of three years i.e. from April 1, 2017 to March 31, 2020, without any remuneration."

Resolved further that the board be and is hereby authorised to do all such acts deeds and things as may be necessary to give effect to the resolution and to settle any questions, difficulties or doubts that may arise in this regard.

9. To ratify remuneration of Cost Auditor for 2016-17

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

Resolved that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Jayaram & Associates, Cost Accountants appointed as the Cost Auditors of the Company by the Board of Directors, for the conduct of the audit of the cost records of the Company for the financial year ended 2016-17 at a remuneration of ₹ 2,50,000/- (Rupees Two Lakh and Fifty Thousand Only) plus applicable taxes, reimbursement of the travelling and other out-of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.

Resolved further that the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

For and on behalf of the board
For **Rane Engine Valve Limited**

Chennai
May 18, 2017

Kalidoss S
Secretary

Registered Office:

"Maithri", 132, Cathedral Road
Chennai 600 086
CIN: L74999TN1972PLC006127
www.ranegroup.com

NOTES:

- 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.
- 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 if any, upto 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 were remaining 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 2009-10.
 5. The notice of the Forty Fifth 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 request your support in this regard. 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 Forty Fifth AGM and the annual report 2016-17 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 address 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. The share certificate(s) will be returned to the members after necessary endorsements.
 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. Information pursuant to regulation 26(4), 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, (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.
 14. 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 pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-voting services.
- Members may note the following process and manner for 'remote e-voting':**
- 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 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.
 - 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 (Friday) August 18, 2017 (9:00 hrs.) and ends on (Sunday) August 20, 2017 (17:00 hrs.). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 14, 2017 (Monday), 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. 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 Monday, August 14, 2017.
 - vi. 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. Monday, August 14, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to the Company / RTA.

- vii. 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.
 - viii. 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.
 - ix. 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).
 - x. A member may participate in the AGM even after exercising his right to vote through 'remote e-voting' but shall not be allowed to vote again at the AGM.
 - xi. 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 poll.
 - xii. Mr Balu Sridhar, Practicing Company Secretary (ICSI Membership no. FCS 5869), Partner, M/s A K Jain & Associates, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the 'remote e-voting' process and voting at the AGM, in a fair and transparent manner.
 - xiii. 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.
 - xiv. The Scrutinizer shall after the conclusion of voting at the general meeting, 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 the board, who shall countersign the same and declare the result of the voting forthwith.
 - xv. 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 the board. The results shall also be immediately forwarded to the stock exchanges where the Company's shares are listed.
- i. Open email and open PDF file viz: "REVL-'remote 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 Engine Valve 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 evoting@akjainassociates.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 Participant(s) or requesting physical copy]:**
- i. Initial password is provided as below / at the bottom of the Attendance Slip for the AGM:
 - ii. Please follow all steps mentioned from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- For and on behalf of the board
For **Rane Engine Valve Limited**
- Kalidoss S**
Secretary
- Chennai
May 18, 2017

INSTRUCTIONS 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):

Registered Office:

"Maithri", 132, Cathedral Road
Chennai 600 086
CIN: L74999TN1972PLC006127
www.ranegroup.com

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

Resolution No.5

Mr. C N Srivatsan joined the board of your Company on July 22, 2009 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 forty second AGM till the conclusion of this forty fifth AGM. It is proposed to re-appoint him as an Independent Director for a second term of a period of five years from conclusion of this forty fifth Annual General Meeting, till the conclusion of the fiftieth Annual General Meeting, or August 20, 2022 whichever is earlier.

Mr. C N Srivatsan is a Chartered Accountant and a Certified Information Systems Auditor (CISA) with over 33 years of diverse experience in handling Indian and overseas assignments. He was a member of Information Technology Control Practices Committee of ISACA. He has addressed innumerable seminars and is a regular faculty for training corporate heads in internal auditing, risk assessment and risk management.

In compliance with Schedule IV of the Act, the Board has evaluated performance of the director in terms of broad parameters like attendance and 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 of Independent Director, the Nomination and Remuneration Committee of the Board has recommended the re-appointment of Mr. C N Srivatsan as Independent Director in second term for a period of five years from conclusion of this Forty Fifth annual general meeting till the conclusion of Fiftieth annual general meeting or August 20, 2022, whichever is earlier.

Mr C N Srivatsan 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 C N Srivatsan 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. C N Srivatsan 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 C N Srivatsan 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 C N Srivatsan 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.

Resolution No.6

Mr. Ashok Malhotra joined the board of your Company on February 6, 2008 and was appointed by the shareholders as Independent Director for a first term of three years commencing from the conclusion of the forty second AGM till the conclusion this forty fifth AGM. It is proposed to re-appoint him as an Independent Director for a second term of five years from conclusion of this forty fifth Annual General Meeting till the conclusion of the fiftieth Annual General Meeting or August 20, 2022, whichever is earlier.

Mr. Ashok Malhotra holds P.G. Diploma in Business Administration from IIM Ahmedabad and has over 45 years of experience in the field of management consultancy. He has been a faculty member of Administrative Staff College of India. He was heading HR at Indian Oxygen and Balmer Lawrie and was Chairman of the Indian Society for Individual and Social Development and Ma Foi Management Consultants Ltd. He is also a founding partner of Sumedhas - Academy for Human Context.

In compliance with Schedule IV of the Act, the Board has evaluated performance of the director in terms of broad parameters like attendance and 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 of Independent Director, the Nomination and Remuneration Committee of the Board has recommended the re-appointment of Mr. Ashok Malhotra as Independent Director for a second term of five years from conclusion of this Forty Fifth annual general meeting till the conclusion of Fiftieth annual general meeting or August 20, 2022, whichever is earlier.

Mr. Ashok Malhotra 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. Ashok Malhotra 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. Ashok Malhotra 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 Ashok Malhotra 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 Ashok Malhotra 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.6 of this notice as a special resolution.

Resolution No.7

Mr. Krishna Kumar Seshadri joined the board of your Company on October 19, 2012 and was appointed by the shareholders as Independent Director for a first term of three years commencing from the conclusion of the forty second AGM till the conclusion this forty fifth AGM. It is proposed to re-appoint him as an Independent Director for a second term of five years from conclusion of this forty fifth Annual General Meeting till the conclusion of the fiftieth Annual General Meeting or August 20, 2022, whichever is earlier.

Mr. Krishna Kumar Seshadri is a Master of Engineering from Indian Institute of Science, Bangalore and holds Diploma in Business Management from Indian Institute of Management, Ahmedabad. He started his career in 1969 as design engineer at Tata Motors Ltd. and moved to an automobile component Company as head of operations. Since then he has held number of senior positions and served as director on the boards of few companies including Rane group. He has vast experience of 41 years in the management of auto ancillary companies. Mr. Krishna Kumar Seshadri is presently an independent consultant and an Executive Coach accredited to Business Coaching Foundation of India.

In compliance with Schedule IV of the Act, the Board has evaluated performance of the director in terms of broad parameters like

attendance and 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 of Independent Director, the Nomination and Remuneration Committee of the Board has recommended the re-appointment of Mr. Krishna Kumar Seshadri as Independent Director for a second term of five years from conclusion of this Forty Fifth annual general meeting till the conclusion of Fiftieth annual general meeting or August 20, 2022, whichever is earlier..

Mr. Krishna Kumar Seshadri 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. Krishna Kumar Seshadri 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. Krishna Kumar Seshadri 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 Krishna Kumar Seshadri 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 Krishna Kumar Seshadri 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. 7 of this notice as a special resolution.

Resolution No.8

The shareholders of the Company at the Annual General Meeting (AGM) held on July 24, 2014 re-appointed Mr. L Ganesh, Chairman as Managing Director for a period of three years with effect from April 1, 2014 and determined the remuneration by way of commission of upto a maximum of five percent (5%) per annum of the net profits

of the Company, calculated in accordance with the provisions of then Sections 197 and 198 of the Companies Act, 2013. Mr. L Ganesh has not drawn any remuneration during this period due to inadequacy of profits.

The tenure of appointment of Mr. L Ganesh as Managing Director ended on March 31, 2017.

His performance as Managing Director and as Chairman has been evaluated by the independent directors after taking into consideration the views of other non-executive directors on the Board. Based on such evaluation carried out during his term, the Nomination and Remuneration Committee of the Board had recommended the re-appointment of Mr. L Ganesh for a further term of three years with effect from April 1, 2017. Mr. L Ganesh has expressed his intention not to draw any remuneration from the Company during this new term.

Based on the recommendation of the Nomination and Remuneration Committee, the Board has re-appointed Mr. L Ganesh as 'Managing Director' for a further term of three years with effect from April 1, 2017, subject to the approval of shareholders at this Annual General Meeting.

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

Mr. L Ganesh is interested in the resolution as it relates to his own appointment and Mr. L Lakshman being a relative of Mr. L Ganesh may be deemed to be interested in the resolution. None of the other directors and Key Managerial Personnel 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.8 of this notice as an ordinary resolution.

Resolution No. 9

In terms of Companies (Audit and Auditors) Rules, 2014 (the Rules), the Company is required to appoint a cost auditor to audit the cost records of the Company. Based on the recommendation of the Audit Committee, the Board of Directors of the Company has approved the appointment of M/s. Jayaram & Associates, Cost Accountants as the Cost Auditor of the Company for the financial year 2016-17 on a remuneration of ₹ 2,50,000/- per annum plus applicable taxes, reimbursement of all out of pocket expenses incurred, if any, in connection with the cost audit. The remuneration of the cost auditor is required to be ratified subsequently in accordance to the provisions of the Act and Rule 14 of the Rules.

None of the Directors, Key Managerial Personnel and their relatives is concerned or interested in the resolution. Accordingly, the directors commend the resolution as set out at item no. 9 of this notice for your approval.

For and on behalf of the board
For **Rane Engine Valve Limited**

Kalidoss S
Secretary

Chennai
May 18, 2017

Registered Office:

"Maithri", 132, Cathedral Road
Chennai 600 086
CIN: L74999TN1972PLC006127
www.ranegroup.com

Annexure to the NOTICE dated May 18, 2017

Information about directors seeking re-appointment / appointment at the forthcoming Annual General Meeting in compliance with Regulation 36(3) of SEBI LODR and Secretarial Standard on General Meetings (SS-2).

Name of the Director	Mr. L Ganesh	Mr. Harish Lakshman	Mr C N Srivatsan	Mr. Ashok Malhotra	Mr. Krishna Kumar Seshadri
Age (in years)	63	43	59	67	71
Director Identification Number (DIN)	00012583	00012602	00002194	00029017	00062582
Father's Name	Mr L L Narayan	Mr L Lakshman	Mr. C R Natarajan	Mr. K C Kaifi	Mr. Seshadri Pudugramam Krishnaiyer
Date of Birth	March 18, 1954	February 12, 1974	May 25, 1957	October 9, 1949	May 10, 1946
Educational Qualifications	B.Com., ACA, MBA	B.E. - BITS Pilani, MSM - Purdue University, USA	C.A.,C.I.S.A.	B.A, P.G. Diploma - Business Administration - IIM Ahmedabad	Master of Engineering, Indian Institute of Science, Bangalore Diploma in Business Management IIM, Ahmedabad
Experience	Mr. L Ganesh is a member of the Institute of Chartered Accountants of India (ICAI) and has MBA from London Business School, Pennsylvania State University. He is the Chairman of the Rane Group of Companies. He has around 40 years of industrial experience. He has served as the President- Automotive Components Manufacturers Association & Madras Management Association, Southern Regional Chairman of Confederation of Indian Industries (CII). He is also the Honorary Consul for New Zealand in South India.	Mr Harish Lakshman has over 22 years of experience in the automotive industry and has held various positions in the areas of Marketing, Operations and Business Development Overseas. He currently spearheads the future growth plan for the Rane group.	Mr. C.N. Srivatsan has 33 years of diverse experience in handling Indian and overseas assignments. He has addressed innumerable seminars and is a regular faculty for training corporate heads in Internal Audit, Risk Assessment and Risk Management.	Mr. Ashok Malhotra has over 45 years of experience as teacher, consultant and practitioner of management.	Mr. Krishna Kumar has over 41 years of industrial experience in the management of auto ancillary companies. He is presently an independent consultant and an executive coach accredited to Business Coaching Foundation of India.
Date of first appointment on the board	March 29, 1999	March 31, 2004	July 22, 2009 1st term as Independent Director under Companies Act 2013: July 24, 2014	February 6, 2008 1st term as Independent Director under Companies Act 2013: July 24, 2014	October 19, 2012 1st term as Independent Director under Companies Act 2013: July 24, 2014

Name of the Director	Mr. L Ganesh	Mr. Harish Lakshman	Mr C N Srivatsan	Mr. Ashok Malhotra	Mr. Krishna Kumar Seshadri
Terms and Conditions of appointment	Re-appointed as Managing Director for a period of three years, i.e., from April 1, 2014 to March 31, 2017, by the shareholders at AGM 2014	Re-appointed by the shareholders as a Non-executive director liable to retire by rotation at the 43 rd AGM held on July 21, 2015.	Proposed to be re-appointed as Independent Director for a second term as per resolution no. 5 of the Notice dated May 18, 2017 read with explanatory statement thereto.	Proposed to be re-appointed as Independent Director for a second term as per resolution no. 6 of the Notice dated May 18, 2017 read with explanatory statement thereto.	Proposed to be re-appointed as Independent Director for a second term as per resolution no. 7 of the Notice dated May 18, 2017 read with explanatory statement thereto.
Last drawn remuneration	Nil	Sitting fee for FY 2016-17 ₹ 1,00,000	Sitting fee for FY 2016-17 ₹ 205,000	Sitting fee for FY 2016-17 ₹ 205,000	Sitting fee for FY 2016-17 ₹ 2,00,000
Remuneration sought to be paid	No approval sought for remuneration	No approval sought for remuneration. Eligible for Sitting fee for attending meetings of the Board and Committees of which he is a member.	No approval sought for remuneration. Eligible for Sitting fee for attending meetings of the Board and Committees of which he is a member.	No approval sought for remuneration. Eligible for Sitting fee for attending meetings of the Board and Committees of which he is a member.	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 Lakshman	Son of Mr. L Lakshman	-	-	-
Other Directorships	Chairman & Managing Director 1.Rane Holdings Ltd. Chairman 1.Rane (Madras) Ltd. 2.Rane Brake Lining Ltd. 3.Rane TRW Steering Systems Private Limited 4.Rane NSK Steering Systems Private Limited Director 1.EIH Ltd. 2.EIH Associated Hotels Ltd. 3.JMA Rane Marketing Limited	Chairman 1. Rane Holdings America Inc., USA 2. Rane Precision Die Casting Inc., USA Vice Chairman 1. Rane Holdings Limited 2. Rane (Madras) Limited Director 1. Rane Brake Lining Limited 2. Rane TRW Steering Systems Private Limited 3. Rane NSK Steering Systems Private Limited 4. JMA Rane Marketing Limited 5. Young Presidents Organisation (Chennai Chapter) 6. Savithur Enterprises Pvt Ltd 7. HL Hill Station Properties Pvt Ltd	Director 1. Precot Meridian Limited	Director 1. E Trans Solutions Private Limited 2. Flame-Tao Know are Private Limited	NIL

Name of the Director	Mr. L Ganesh	Mr. Harish Lakshman	Mr C N Srivatsan	Mr. Ashok Malhotra	Mr. Krishna Kumar Seshadri
Committee Memberships in other Boards	<p>Chairman – Audit</p> <p>1. Rane TRW Steering Systems Private Limited</p> <p>2. Rane NSK Steering Systems Private Limited</p> <p>Member – Audit</p> <p>1. Rane Holdings Limited</p> <p>2. Rane Brake Lining Limited</p> <p>3. EIH Limited</p> <p>4. EIH Associated Hotels Limited</p> <p>Member – Stakeholders’ Relationship</p> <p>1. Rane Holdings Limited</p> <p>2. Rane Brake Lining Limited</p> <p>Member – Nomination and Remuneration</p> <p>1. Rane (Madras) Limited</p> <p>2. Rane Brake Lining Limited</p> <p>3. EIH Limited</p> <p>Member –Corporate Social Responsibility</p> <p>1. Rane Holdings Limited</p> <p>2. Rane (Madras) Limited</p> <p>3. Rane Brake Lining Limited</p> <p>4. Rane TRW Steering Systems Private Limited</p> <p>5. Rane NSK Steering Systems Private Limited</p>	<p>Chairman – Stakeholders’ Relationship</p> <p>1. Rane Holdings Ltd.</p> <p>2. Rane Brake Lining Ltd.</p> <p>Member – Nomination and Remuneration</p> <p>Rane HoldingsLtd.</p>	<p>Member – Audit</p> <p>Precot Meridian Ltd.</p> <p>Member – Nomination & Remuneration Committee</p> <p>Precot Meridian Ltd.</p> <p>Member – Risk Management Committee</p> <p>Precot Meridian Ltd.</p>	Nil	Nil
Number of meetings of the Board attended during the year	5	5	5	5	5
Number of equity shares held	135	100	Nil	Nil	Nil

(By order of the board)
For Rane Engine Valve Limited

Chennai
May 18, 2017

Kalidoss S
Secretary

Registered Office:

“Maithri”, 132, Cathedral Road
Chennai 600 086
CIN: L74999TN1972PLC006127
www.ranegroup.com

