

Rane (Madras) Limited



CIN: L65993TN2004PLC052856

Registered Office: "Maithri", 132, Cathedral Road, Chennai-600086

Phone: 044 – 28112472/ 73, Fax: 044- 28112449

E-mail: investorservices@ranegroup.com, website: www.ranegroup.com

NOTICE TO MEMBERS

NOTICE is hereby given that the **Fourteenth (14th) Annual General Meeting of Rane (Madras) Limited** is scheduled to be held at **10:15 hrs on Wednesday, July 25, 2018**, 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, 2018, report of the Board of Directors and the Auditors' report thereon

To consider passing the following resolution(s) as an **ordinary resolution**:

- (i) "Resolved that the audited financial statement of the Company for the year ended March 31, 2018 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."
- (ii) "Resolved that the consolidated audited financial statement of the Company for the year ended March 31, 2018 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."

2. To declare dividend on equity shares

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

"Resolved that a final dividend of ₹7.50/- per equity share having face value of ₹10/- each on 1,16,07,541 equity shares be and is hereby declared out of the profits of the Company for the year ended March 31, 2018 absorbing a sum of ₹10,49,51,600/- (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 as July 18, 2018 and the interim dividend of ₹4.50/- per equity share declared by the Board of Directors on January 23, 2018 and paid to the share holders on February 13, 2018, be confirmed to represent a total dividend ₹12/- per equity share having face value of ₹10/- each be paid out of the profits of the Company for the financial year 2017-18."

3. 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 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."

SPECIAL BUSINESS :

4. To approve payment of commission to Mr. L Ganesh, Chairman and Non-Executive Director

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

"Resolved that pursuant to the provisions of Section 197, 198 and other applicable provisions of the Companies Act, 2013 (the Act), the rules made thereunder and such other approvals, permissions and sanctions, as may be required, approval of the Company be and is hereby accorded for payment of remuneration by way of commission to Mr. L Ganesh, Chairman, not exceeding two percent (2%) of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Act, for a period of three financial years from April 1, 2018 to March 31, 2021.

Resolved further that subject to the limits as aforesaid, the payment and distribution of commission to Mr. L Ganesh, Chairman, be determined by the Board of Directors from time to time in such proportion and in such manner as the Board may determine."

(By order of the board)
For **Rane (Madras) Limited**

Date : **June 05, 2018**
Place : **Chennai**

S Subha Shree
Secretary

Registered Office:
"Maithri", 132, Cathedral Road,
Chennai-600 086
CIN: L65993TN2004PLC052856
www.ranegroup.com

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 2013, dividend if any, up-to the financial year ended March 31, 2011 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 claiming the unclaimed dividend on or after the financial year ended March 31, 2011.

5. The notice of the Fourteenth 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 Fourteenth AGM and the Annual Report 2018 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) and Bank account details 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 are required to submit their PAN and Bank account details to the RTA / Company in terms of SEBI Circular dated April 20, 2018.

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 obtained from the company/RTA.

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 Obligation and Disclosure Requirements) (SEBI LODR) and Secretarial Standard on General Meetings (SS-2) with respect of the Directors seeking re-appointment at the AGM are furnished in the Annexure to this Notice. The Directors have furnished the requisite consents / declarations for their 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 (including amendments made thereto) 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 venue 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 **(Sunday) July 22, 2018 (9:00 hrs)** and ends on **(Tuesday) July 24, 2018 (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 (Wednesday), July 18, 2018** 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 i.e. (Wednesday) July 18, 2018 .
- 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. (Wednesday) July 18, 2018, 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. C Ramasubramaniam, Practicing Company Secretary (ICSI Membership no. FCS 6125), Partner, M/s.CR & 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 favor 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.
- 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 him in writing. The results shall also be immediately forwarded to the stock exchanges where the Company's shares are listed.

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):

- (i) Open email and open PDF file viz; "RML-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 (Madras) 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 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.

(By order of the board)
For Rane (Madras) Limited

Date : **June 05, 2018**
Place : **Chennai**

S Subha Shree
Secretary

Registered Office:
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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

Resolution No.4

At the 11th Annual General Meeting of the Company held on July 31, 2015, the shareholders had approved payment of commission to Mr. L Ganesh, Chairman, not exceeding 2% of the net profits of the Company for a period of 3 years with effect from April 1, 2015 to March 31, 2018.

Mr. L Ganesh is a Chartered Accountant and also holds an MBA from the Pennsylvania State University, USA. He has over 39 years of industrial experience in overall management of the companies. He has held several positions of high responsibilities with various industry forums and had been the President of Automotive Component Manufacturers Association of India and Chairman of Confederation of Indian Industry, Southern Region. He continues to be an honorary consul for New Zealand in South India.

Mr. Ganesh, apart from being Chairman of your Company, he also serves as Chairman of other group Companies Viz., Rane Brake Lining Limited, Rane TRW Steering Systems Private Limited, Rane NSK Steering Systems Private Limited and serves as Chairman and Managing Director of Rane Engine Valve Limited and Rane Holdings Limited. He also serves on the Boards of EIH Limited & EIH Associated Hotels Limited as Independent Director.

Mr. L Ganesh is the Chairman of the Company since October 2006 and devotes substantial time and attention towards formulating new strategies to improve the performance and develop the business of the Company. The cost reduction and profit improvement measures formulated by him have benefited the Company. He has played a key role in establishing strong footprint in global markets and winning the coveted Deming award.

As Chairman he plays a major role in the overall growth and performance of the Company, especially on certain key areas viz., evolving strategies for enhancing business performance, succession planning and examining group restructuring proposals, spearheading future growth plan of the Company for increasing stakeholder value and undertaking of Institutional image building initiatives in line with the Rane group's vision and mission.

Therefore, it is proposed that a commission on profits of the Company be paid to Mr. L Ganesh upto such sum not exceeding two percent (2%) of the net profits per annum, for a period of three years with effective from April 1, 2018 to March 31, 2021, as may be determined by the Board from time to time.

Mr. L Ganesh does not draw any other remuneration from the Company except by way of sitting fees and commission. Mr. L Ganesh is concerned or interested in the resolution. Mr. L Lakshman being relative of Mr. L Ganesh, is deemed to be interested in the resolution. None of the other Directors and KMP of the Company and their relatives is concerned or interested, financial or otherwise, in the above resolutions except to the extent of their shareholding, if any.

The board recommends passing the resolution as set out at item no. 4 of this notice as an **Ordinary resolution.**

(By order of the board)
For **Rane (Madras) Limited**

S Subha Shree
Secretary

Date : **June 05, 2018**

Place : **Chennai**

Registered Office:

"Maithri", 132, Cathedral Road,
Chennai-600 086

CIN: L65993TN2004PLC052856

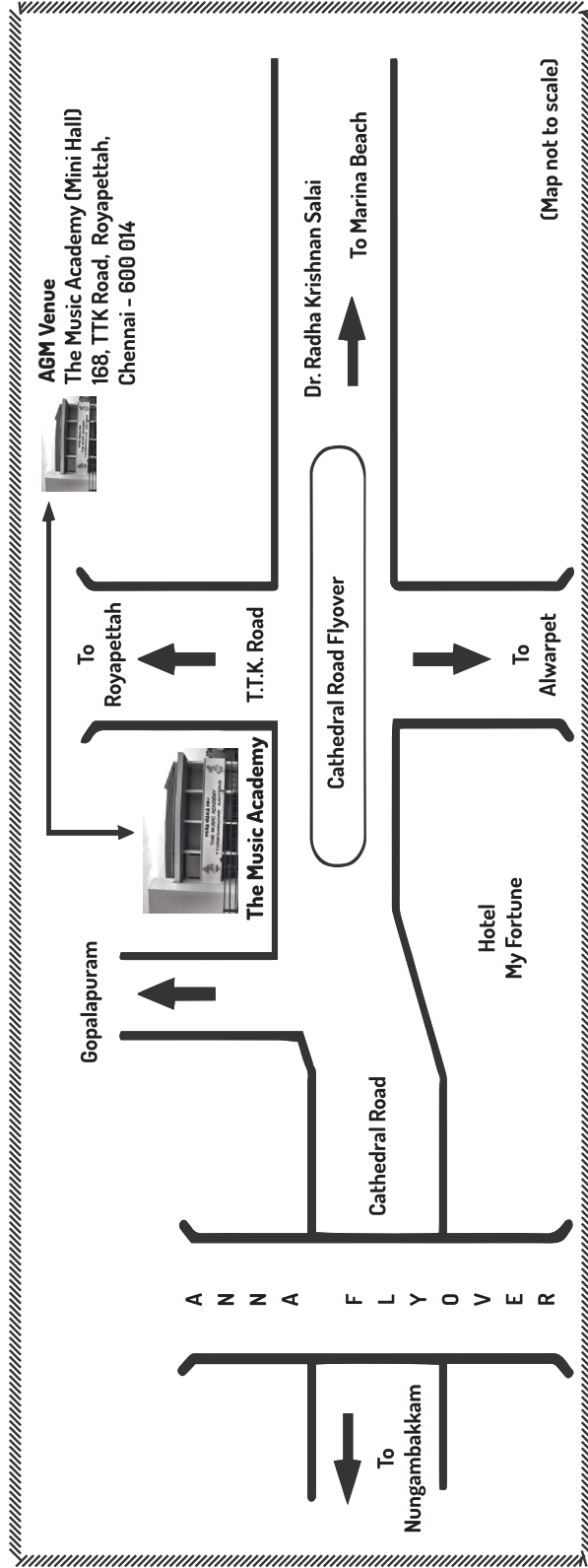
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Annexure to the Notice dated June 05, 2018

Information about director(s) seeking re-appointment at the Annual General Meeting in compliance with Regulation 26(4), 36(3) of SEBI LODR and Secretarial Standard on General Meetings (SS-2) as on April 30, 2018

| | |
|---|--|
| Name of the Director | Mr. L Lakshman |
| Father's Name | Mr. L L Narayan |
| Director Identification Number (DIN) | 00012554 |
| Age (in years) | 71 |
| Date of Birth | July 17, 1946 |
| Educational Qualifications | B.E, Executive MBA from London Business School |
| Experience | Mr. L Lakshman had been spearheading the business of Rane Group of companies and has more than 48 years of industrial experience. |
| Date of first appointment on the board | March 31, 2004 |
| Terms and Conditions of appointment | Appointment as a non-executive director, liable to retire by rotation. |
| Last drawn remuneration | Sitting fee for FY 2017-18 ₹ 4,30,000/- |
| Remuneration sought to be paid | 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 | Chairman Emeritus Rane Holdings Limited Director Rane Brake Lining Limited Rane Engine Valve Limited D C M Limited SRF Limited Rane TRW Steering Systems Private Limited Rane NSK Steering Systems Private Limited |
| Committee Memberships in other Boards | Member – Audit Rane Engine Valve Limited SRF Limited D C M Limited Rane NSK Steering Systems Private Limited Rane TRW Steering Systems Private Limited Member - Nomination and Remuneration Rane Engine Valve Limited Chairman – Corporate Social Responsibility Rane Holdings Limited Rane Engine Valve Limited Rane Brake Lining Limited Rane NSK Steering Systems Private Limited Rane TRW Steering Systems Private Limited Member – Corporate Social Responsibility SRF Limited |
| Number of meetings of the Board attended during the year | Six (6) |
| Number of equity shares held | Nil |

Route Map to AGM Venue



NOTES :