

Twenty Fifth Annual General Meeting

NOTICE TO MEMBERS

NOTICE is hereby given that the Twenty Fifth Annual General Meeting (25th AGM) of Rane NSK Steering Systems Private Limited will be held on Friday, July 24, 2020 at 09:15 hrs through **Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)**, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statement of the Company for the year ended March 31, 2020, together with reports of the Board of Directors and Auditor 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, 2020 together with the reports of the Board of Directors and the Auditor thereon, as circulated to the members and presented to the meeting be and are hereby adopted."

SPECIAL BUSINESS

2. To approve appointment of Mr. Yuji Suzuki (DIN: 08339721) as a Nominee Director pursuant to Article no. 109 of the Articles of Association of the Company
To consider passing the following resolution as an ordinary resolution:

"Resolved that pursuant to Article 109 (g) of the Articles of Association of the Company, the members hereby approve the appointment of

Mr. Yuji Suzuki, (DIN: 08339721), Nominee of NSK Limited, Japan as a Nominee Director with effect from June 15, 2020."

3. To approve appointment of Mr. Akitoshi Ichii (DIN: 05336693) as a Nominee Director pursuant to Article no. 109 of the Articles of Association of the Company
To consider passing the following resolution as an ordinary resolution:

"Resolved that pursuant to Article 109 (g) of the Articles of Association of the Company, the members hereby approve the appointment of Mr. Akitoshi Ichii, (DIN: 05336693), Nominee of NSK Limited, Japan as a Nominee Director with effect from July 02, 2019."

(By Order of the Board)
For Rane NSK Steering Systems Private Limited

V Sethuraman
Vice President-Finance,
CFO & Secretary

Chennai
June 15, 2020

Notes:

1. In view of the Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”) and MCA Circulars for companies which are

not required to provide the facility of e-voting under the Act, the 25th AGM of the Company will be held through VC / OAVM and notices to members is being sent through e-mails registered with the Company.

2. In terms of Section 102 of the Companies Act, 2013 and Secretarial Standard on General Meetings (SS-2), an explanatory statement setting out the material facts concerning business to be transacted at the AGM is annexed and forms part of this Notice.

3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. However, in compliance with the aforementioned MCA Circulars, since the meeting is being held through VC / OAVM mode, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Corporate members intending to authorise representatives to attend the AGM through VC/OAVM on its behalf and to vote are requested to send to the Company email id c.siva@ranegroup.com, a certified copy of the board resolution authorising their representative.
5. Members may also note that the notice of the Twenty Fifth AGM and the annual report 2020 will be available on the Company's website www.ranegroup.com.
6. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. The link for attending the twenty fifth AGM of the Company is through WebEx link: <https://ranensk.webex.com/ranensk/j.php?MTID=m38a604fed011ef5a273f4f717c6bd96f>
8. Voting of resolution by Poll: In case, a Poll is ordered by the Chairman on any item during the meeting, the members may vote during the meeting by sending emails to the designated email id: l.ganesh@ranegroup.com
9. Since the AGM will be held through VC/OAVM, the route map is not annexed in this notice.

(By Order of the Board)
For Rane NSK Steering Systems Private
Limited

V Sethuraman
Vice President-Finance,
CFO & Secretary

Chennai
June 15, 2020

EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)

Item No.2

NSK Limited, Japan (NSK) had vide their letter dated February 20, 2020, nominated Mr. Yuji Suzuki, as Managing Director of the Company. The Board of Directors of your Company appointed Mr. Yuji Suzuki (nominee of NSK), as a Nominee Director, with effect from June 15, 2020, pursuant to section 161 of the Companies Act, 2013 and also co-opted Mr. Yuji Suzuki as Managing Director pursuant to Article 123 of the Articles of Association of the Company, with effect from June 15, 2020.

In accordance with Article 109 (g), the nominee(s) of NSK are required to be appointed to the Board and the shareholders

are also required to approve such appointment. Accordingly, the resolution seeks approval of the members pursuant to Article 109(g) for appointment of Mr. Yuji Suzuki as a Nominee Director on the Board of Directors of the Company.

Mr. Yuji Suzuki holds a Masters degree in Economics, University of Tokyo and a bachelor's degree in Politics from Meiji University, Japan. He has over 22 years of experience in the areas of sales, marketing and worked with NSK Group offices situated at Japan and USA. Mr. Yuji Suzuki was deputed to RNSS in September 2018 as Head of sales and marketing.

Mr. Yuji Suzuki is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. He has given his consent to act as a Director and has the requisite qualifications and necessary experience. The Board of Directors considers that the appointment of Mr. Yuji Suzuki will be beneficial to the Company.

Mr. Yuji Suzuki is interested in the resolution. Mr. Ajit Krishnan, Mr. Masatada Fumoto, Mr. Matsumura Yoshiyuki and Mr. Akitoshi Ichii being the other Nominee Directors of NSK, are deemed to be interested. None of the other Directors / Key Managerial Personnel (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 of Directors recommends the ordinary resolution as set out at item no. 2 of this notice for your approval.

Item no. 3

NSK Limited, Japan (NSK) had vide their letter dated June 28, 2019, nominated Mr. Akitoshi Ichii, as nominee director, effective July 02, 2019. The Board of Directors of your Company appointed Mr. Akitoshi Ichii (nominee of NSK), as a Nominee Director, with effect from July 02, 2019, pursuant to section 161 of the Companies Act, 2013.

In accordance with Article 109 (g), the nominee(s) of NSK are required to be appointed to the Board and the shareholders are also required to approve such appointments. Accordingly, the resolution seeks approval of members pursuant to Article 109(g) for appointment of Mr. Akitoshi Ichii (nominee of NSK) as a Nominee Director on the Board of Directors of the Company.

Mr. Akitoshi Ichii holds a Bachelor's degree in commerce from Waseda University, Japan. He has over 34 years of experience in the areas of Corporate planning, Sales, Investor relations. Mr. Akitoshi Ichii heads the Corporate Planning division and is among other responsible Administrative divisions and Europe & Americas regions of the NSK Group.

Mr. Akitoshi Ichii is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director and has the requisite qualifications and necessary experience and the Board of Directors considers that the appointment of Mr. Akitoshi Ichii will be beneficial to the Company.

Mr. Akitoshi Ichii is interested in the resolution. Mr. Ajit Krishnan, Mr. Matsumura Yoshiyuki, Mr. Masatada Fumoto and Mr. Yuji Suzuki being other Nominee Directors of NSK on the board of the Company, are deemed to be interested. None of the other Directors / Key Managerial Personnel (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 of Directors recommends the ordinary resolution as set out at item no. 3 of this notice for your approval.

(By Order of the Board)
For Rane NSK Steering Systems Private
Limited

V Sethuraman
Vice President-Finance,
CFO & Secretary

Chennai
June 15, 2020

Information about Director(s) seeking appointment / re-appointment vide resolution in item no. 3 & 4 of the notice convening the Twenty Fifth Annual General Meeting in compliance with Secretarial Standard on General Meetings (SS-2) as on June 15, 2020

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| Name of the Director | Mr. Yuji Suzuki | Mr. Akitoshi Ichii |
| Father's Name | Mr. Hideaki Suzuki | Mr. Toshio Ichii |
| Director Identification Number (DIN) | 08339721 | 05336693 |
| Age (in years) | 49 Years | 56 years |
| Date of Birth | August 14, 1970 | May 08, 1963 |
| Educational Qualifications | Master's degree in Economics, University of Toyo | Bachelors in Commerce (B.A), Waseda University |
| Experience | Mr. Yuji Suzuki has over 22 years of experience in the areas of sales, marketing and worked with NSK Group offices situated at Japan and USA. Mr. Yuji Suzuki was deputed to RNSS in September 2018 as Head of sales and marketing. | Mr. Akitoshi Ichii has over 34 years of experience in the areas of Corporate planning & sales. He heads the Corporate Planning division of NSK HQ and is also responsible for the Europe & Americas regions. |
| Date of first appointment on the Board | June 15, 2020 | July 02, 2019 |
| Terms and Conditions of appointment | Appointed as a Managing Director of the Board with effect from June 15, 2020, as per the terms of appointment approved by the Board from time to time | Nominee Director, Not liable to retire by rotation |
| Last drawn remuneration | - | - |
| Remuneration sought to be paid | As approved by the Board of Directors from time to time. | As approved by the Board of Directors from time to time. |
| Relationship with other Directors / Manager / KMP | Nominee of NSK Limited, Japan | Nominee of NSK Limited, Japan |
| Other Directorships | Nil | Nil |
| Committee Memberships in other Boards | Nil | Nil |
| Number of meetings of the Board attended during the year | Nil | Nil |
| Number of equity shares held | Nil | Nil |