

# NOTICE TO MEMBERS

NOTICE is hereby given that the Forty Eighth (48<sup>th</sup>) Annual General Meeting of Rane Engine Valve Limited will be held on August 6, 2020 at 15.00 hrs IST 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 the reports of the Board of Directors and the 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."

2. To appoint a Director in the place of Mr. Lakshman Lakshminarayan (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. Lakshman Lakshminarayan (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:

3. To approve appointment and remuneration of Mr. Murali K Rajagopalan, as Manager

To consider passing the following resolution as a special resolution:

"Resolved that in accordance with the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions of Companies Act, 2013 (the "Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (SEBI LODR) (including any statutory modification(s) or re-enactment thereof for the time being in force) approval be and is hereby accorded for the appointment of Mr. Murali K Rajagopalan, President, as 'Manager' within the meaning of Section 2(53) of the Act, for a period of five years with effect from April 01, 2020 to March 31, 2025 on the following terms :

- (i) Salary

₹4,19,200/- per month. Annual increase will be effective 1<sup>st</sup> April every year. The quantum of increase will be as decided by the Board of Directors, from time to time.

- (ii) Perquisites

Perquisites like House Rent allowance, superannuation allowance, fee to clubs, personal accident insurance, use of chauffeur driven car/s, telephone at residence, medical insurance for self and family, medical allowance, leave & leave encashment, leave travel concession, education allowance, special allowance etc., will be provided in accordance with the policy of the Company as applicable to Key Managerial Personnel and Senior Management Personnel of the Company. The perquisites will be evaluated as per Income tax Rules, wherever applicable and at actual cost to the Company in other cases. The above perquisites are however, subject to a maximum of 150% of the salary per annum.

- (iii) Contribution to Funds

Company's contribution to Provident Fund and Superannuation Fund / NPS will be as per the scheme of the Company. Company's contribution to Provident Fund and Superannuation Fund / NPS as above will not be included in the computation of the ceiling on perquisites to the extent these singly or put together are not taxable under the Income tax Act. Gratuity payable shall be as per the rules of the Company.

- (iv) Incentive remuneration

Incentive remuneration of such sum be paid based on the merits to be determined by the Board, provided that the total remuneration of the Manager shall not exceed the limits prescribed under the Companies Act, 2013.

Resolved further that in the event of there being inadequacy or absence of profits in any financial year, during the currency of tenure of the Manager, he will be paid remuneration in terms of Part II of Schedule V to the Act, including any re-enactments thereof or such other limit as may be prescribed by the Government from time to time as minimum remuneration.

Resolved further that the remuneration specified hereinabove, may be enhanced, altered or varied by the Board, in accordance with the relevant provisions of the Companies Act 2013 / Income Tax Act, 1961 and / or the rules and regulations made thereunder including any re-enactments thereof or such other limit as may be prescribed by the Government from time to time as minimum remuneration."

#### 4. To ratify remuneration of Cost Auditor for FY 2019-20

To consider passing 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, the remuneration of ₹2,25,000/- (Rupees Two Lakh and Twenty Five Thousand Only) excluding applicable taxes, reimbursement of the travelling and other out of pocket expenses paid to M/s. Jayaram & Associates, Cost Accountants, represented by Mr. R Jayaraman (Membership No. 26103), who were appointed as the Cost Auditors of the Company by the Board of Directors, to conduct audit of the cost records of the Company for the financial year ended 2019-20 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.”

(By order of the Board)  
For **Rane Engine Valve Limited**

Chennai  
June 19, 2020

**Kalidoss S**  
Secretary

**Registered Office:**  
**Rane Engine Valve Limited**  
“Maithri”, No. 132, Cathedral Road,  
Chennai - 600 086  
CIN: L74999TN1972PLC006127  
[www.ranegroup.com](http://www.ranegroup.com)

#### NOTES:

- 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”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM, without the physical presence of the members at a common venue. The Company has engaged Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means i.e., remote e-voting and voting on the date of the AGM.
- 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 special business to be transacted at the AGM is annexed and forms part of this Notice.
- 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, since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.**
- Corporate members intending to represent through their authorised representatives in the AGM through VC/ OAVM and to vote through remote e-voting or voting at the AGM are requested to send to the Company a certified copy of the board resolution authorising their representative to the designated email address of the Company i.e., [investorservices@ranegroup.com](mailto:investorservices@ranegroup.com) and to CDSL i.e. [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- The cut-off date for the purpose of determining eligibility of members for voting in connection with the Forty Eighth AGM has been fixed as **Thursday, July 30, 2020**.
- Pursuant to the relevant provisions of the Companies Act, 2013, dividend, which remained unclaimed/unpaid for a period of seven years from the date they became due for payment are required to be transferred to the Investor Education and Protection Fund (IEPF). The shares in respect of such dividend are also liable to be transferred to the demat account of the IEPF Authority.
- Members may also note that the notice of the Forty Eighth AGM and the Annual Report 2020 will be available in the Investors Section on the Company's website [www.ranegroup.com](http://www.ranegroup.com) and on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com).
- Listed companies are required to use the Reserve Bank of India's approved electronic mode of payment such as National Automated Clearing House (NACH), National Electronic Fund Transfer (NEFT), Real Time Gross Settlement (RTGS) for making payments like dividend to the shareholders, in terms of Schedule I of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR). Accordingly, shareholders holding securities in demat mode are requested to update their bank details with their depository participants. Shareholders holding securities in physical form are requested to update bank account details by furnishing requisite documents with the RTA of the Company.

9. Members holding shares in dematerialized form are requested to notify any change in their addresses, bank details or e-mail address with their respective DP and those holding shares in physical form are requested to notify the RTA at the following address:
- M/s. Integrated Registry  
Management Services Private Limited**  
SEBI Registration No. INR000000544  
2<sup>nd</sup> Floor, "Kences Towers", No.1, Ramakrishna Street,  
North Usman Road, T Nagar, Chennai - 600 017  
e-mail ID: [corpseerv@integratedindia.in](mailto:corpseerv@integratedindia.in)  
Phone: 044 2814 0801-803;
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their respective DP. Further, in terms of SEBI circular dated April 20, 2018, the Company has sent reminder letters to individual shareholders for updating the details of PAN and Bank account details of persons holding shares in physical form with the Company's RTA.
11. Effective April 1, 2019, SEBI has disallowed listed companies from accepting requests for transfer of securities held in physical form, by amending the SEBI LODR. Members will need to convert shares held in physical form to demat for effecting any transfer. Only requests for transmission and transposition will be accepted by the Company/RTA.
12. 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.
13. Members holding shares in single name and physical form are advised to make nomination or change nomination in respect of their shareholding in the Company in the prescribed form to the RTA. The nomination form(s) can also be downloaded from the Company's website [www.ranegroup.com](http://www.ranegroup.com)
14. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020 will also be available on the Company's website [www.ranegroup.com](http://www.ranegroup.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com)
15. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
16. Information pursuant to regulations 26(4), 36(3) of SEBI LODR and Secretarial Standard on General Meeting (SS-2) with respect of the Directors seeking appointment / re-appointment, as the case may be, at the AGM are furnished in the Annexure to this Notice. The Directors have furnished the requisite consents / declarations for their appointment / re-appointment.
17. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write well in advance to the Company on [investorservices@ranegroup.com](mailto:investorservices@ranegroup.com) .
18. Since the AGM will be held through VC/OAVM, the route map is not annexed in this notice.
19. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 (including amendments thereto) and SEBI LODR, the Company is pleased to provide members/shareholders 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.
- i. The facility of casting the votes by the members/ shareholders using an electronic voting system from a place other than venue of the AGM ('remote e-voting') and for poll during the meeting will be provided by Central Depository Services (India) Limited (CDSL e-Voting System).
  - ii. 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' or voting at the AGM through poll.
  - iii. The 'remote e-voting' period commences on **(Monday) August 03, 2020 (9:00 hrs)** and ends on **(Wednesday) August 05, 2020 (17:00 hrs)**. During this period, members/shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **July 30, 2020 (Thursday)**, may cast their vote by 'remote e-voting'. The 'remote e-voting' module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
  - iv. The voting rights of members/shareholders 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., **Thursday, July 30, 2020**.  
Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **Thursday, July 30, 2020**, may cast their vote electronically.

- v. 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.
- vi. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.ranegroup.com](http://www.ranegroup.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) 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.

- than 8 digits, enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters.
- (ii) Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.

If Dividend Bank Details or Date of Birth are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in point 3 of clause A.

#### THE INSTRUCTIONS FOR SHAREHOLDER FOR REMOTE E-VOTING ARE AS UNDER:-

##### A. To Log-in to CDSL e-Voting website

1. Visit the e-Voting website of CDSL. Open a web browser by typing the following URL: <https://www.evotingindia.com/> either on a Personal Computer or on a mobile.
2. Click on 'Shareholders' module.
3. Enter your User ID:
  - a) For CDSL: 16 digits beneficiary ID,
  - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c) Shareholders holding shares in physical form: Folio Number registered with the Company.

(OR)

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login-Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

4. Next, enter the Image Verification as displayed and click on 'Login'.
5. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - a. If you are using CDSL e-Voting system for the first time, then follow below steps:
    - (i) Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number-the first two letters of their name and the last 8 digits of the Client ID /Folio number in the PAN field. In case the sequence number is less

6. After entering these details appropriately, click on 'SUBMIT' tab.

7. Shareholders holding shares in physical form will then directly reach the Company selection screen.

8. Create Password:

Shareholder holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other companies on which they are eligible to vote, provided that such Companies opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

9. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
10. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

##### B. To Cast your vote electronically on CDSL e-Voting system.

1. After successful login, you will reach Company selection screen.
2. Click on 'EVSN' for RANE ENGINE VALVE LIMITED.
3. Now you are ready for e-Voting as the Voting page opens.
4. On the voting page, you will see 'RESOLUTION DESCRIPTION' and against the same, the option 'YES/NO' for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and the option NO implies that you dissent to the Resolution.
5. Click on the 'RESOLUTIONS FILE LINK' if you wish to view the entire Resolution details.
6. After selecting the resolution that you have decided to vote on, click on 'SUBMIT'. A confirmation box will be

displayed. If you wish to confirm your vote, click on 'OK', else to change your vote, click on 'CANCEL' and accordingly modify your vote.

7. Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
8. You can also take a printout of the votes cast by clicking on 'CLICK HERE TO PRINT' option on the Voting page.
9. Shareholders can also cast their vote using CDSL's mobile app 'm-Voting'. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
10. Note for Non - Individual Shareholders and Custodians:
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the 'Corporates' module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address [investorservices@ranegroup.com](mailto:investorservices@ranegroup.com) (designated email address by Company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested

scanned copy of Aadhar Card) by email to Company's e-mail ID [investorservices@ranegroup.com](mailto:investorservices@ranegroup.com). or to RTA's e-mail ID [srirams@integratedindia.com](mailto:srirams@integratedindia.com).

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company's e-mail ID [investorservices@ranegroup.com](mailto:investorservices@ranegroup.com) or to RTA's e-mail ID [srirams@integratedindia.com](mailto:srirams@integratedindia.com)
3. The Company/RTA shall co-ordinate with CDSL and provide the login credentials to the aforesaid shareholders.

**INSTRUCTIONS FOR SHAREHOLDERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholders will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at the weblink: <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Facility of joining the AGM through VC / OAVM shall open 15 minutes before and after the scheduled time of the commencement of the Meeting and will be available for Shareholders on a first come first served basis.
3. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
4. Further, shareholders will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at [investorservices@ranegroup.com](mailto:investorservices@ranegroup.com), from July 29, 2020 (9:00 hrs IST) to August 02, 2020 (17:00 hrs IST). The shareholders who do not wish to speak during the AGM but have queries may send their queries in within the above mentioned time period prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [investorservices@ranegroup.com](mailto:investorservices@ranegroup.com).
7. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask

questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

#### THE INSTRUCTIONS FOR SHAREHOLDERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is the same as the instructions mentioned above for remote e-voting.
2. Only those shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholder have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholder shall be considered invalid, as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

#### Other Instructions

1. In case of any queries or issues, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

(By order of the Board)  
For **Rane Engine Valve Limited**  
**Kalidoss S**  
Secretary

Chennai

June 19, 2020

Registered Office:

**Rane Engine Valve Limited**

"Maithri", 132, Cathedral Road

Chennai 600 086

CIN: L74999TN1972PLC006127

[www.ranegroup.com](http://www.ranegroup.com)

## EXPLANATORY STATEMENT

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

### Item No.3

In terms of Section 203 of the Companies Act, 2013, the Company is required to appoint a whole time Key Managerial Personnel (KMP) in the designation of MD / CEO / Manager / Whole Time Director. The Company has identified Mr. Murali K Rajagopalan, President, for the appointment as KMP in the position of 'Manager' within the meaning of section 2(53) of the Companies Act, 2013 (the Act).

Mr. Murali K Rajagopalan holds a mechanical engineering degree and executive management program from IIM, Ahmedabad and Stephen M. Ross School of Business, University of Michigan. He has over 33 years of work experience. He has worked for Adient India Pvt. Ltd., Kalyani Forge Ltd., Flowserve Sanmar Ltd., Tata Johnson Controls and Maruti Suzuki India Ltd. He joined Rane Group on September 20, 2018. The Board of Directors after considering his qualification, experience, expertise and taking into consideration the recommendations of Nomination and Remuneration Committee, has appointed Mr. Murali K Rajagopalan also as Manager of the Company for a period of five years, effective from April 1, 2020 to March 31, 2025. The appointment is, subject to approval of the members in accordance with Section 196 of the Companies Act, 2013.

Details as required under the Schedule V to the Companies Act, 2013 and under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

#### I. General information:

The Company is the leading manufacturer of Engine valves, Guides and Tappets. The Company has diverse presence in both domestic and export markets and has established tie-ups with leading OEMs. The financial performance of the Company for the year ended March 31, 2020 is given below:

Particulars for 2019-20	₹ In Lakhs
Sales & Operating Revenue	35,499.29
Profit Before Tax	(2,529.44)
Provision for Tax (net tax expense)	(895.35)
Profit After Tax	(1,634.44)

II. Information about the appointee:

Name of the Manager	Mr. Murali K Rajagopalan
DIN	-
Father's Name	Mr. K A Rajagopalan
Date of Birth	June 20, 1963
Educational Qualifications	BE, executive management program from IIM, Ahmedabad and Stephen M. Ross School of Business, University of Michigan
Experience	Mr. Murali K Rajagopalan has over 33 years of industrial experience and has held various positions in the areas of marketing, operations, business development overseas and other corporate functions.
Past Remuneration (2019-20)	₹1,11,81,862
Recognition / Awards	-
Job Profile and his suitability	He heads the overall operations and responsible for achieving the operating and strategic business plans of the Company. Given his qualification and experience, Mr. Murali K Rajagopalan is considered well suited for the position.
Remuneration Proposed	As detailed in the resolution. The proposed remuneration is commensurate with the responsibilities of the appointee and is in line with the remuneration practices in the auto component industry.
Comparative remuneration profile with respect to the industry	The proposed remuneration package of the appointee is in line with the prevailing standards in the industry, size of the Company, profile of the position, etc.
Pecuniary Relationship and relationship with the managerial personnel	Apart from receiving remuneration he has no other pecuniary relationship. Mr. Murali K Rajagopalan is not related to any other Managerial Personnel of the Company.
Other Directorships	Nil
Committee Memberships	Nil

III. Other Information:

**Reasons for loss or inadequacy of profits** - High Finance cost coupled with lower demand in the auto sector and degrowth in domestic sales and export sales

**Steps taken or proposed to be taken for improvement**-Company has initiated profit improvement plans including fixed cost reduction and increasing exports which will help the company to return to profitability.

**Expected increase in productivity and profit in measurable terms** -focus on customer centricity and development of alternate materials/technologies coupled with following initiatives will help the company return to profitability:

- Upgrade manufacturing equipment and infrastructure to improve capability
- Deploy automation and related initiatives to enhance shop floor productivity
- Target increased share of export business through proactive R&D engagement and sales efforts

IV. Other Disclosures:

The Company has not made any default in repayment of its debt or interest payable thereon during the preceding financial year 2019-20. Mr. Murali K Rajagopalan satisfies all the conditions laid down in Schedule V to the Companies Act, 2013. He holds no equity shares of the Company (including joint holdings).

Mr. Murali K Rajagopalan is interested in the resolution as it relates to his own appointment. None of the directors and other 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 recommends passing the resolution as set out at item no. 3 of this notice as a **special resolution**.

**Item No.4**

In terms of the 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 had approved the appointment of M/s. Jayaram & Associates, Cost Accountants, as the Cost Auditor of the Company for the financial year 2019-20 on a remuneration of ₹2,25,000/- per annum excluding applicable taxes, reimbursement of out of pocket expenses incurred, if any, in connection with the cost audit. The remuneration of the Cost Auditor is required to be ratified by the members in accordance with 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 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 Engine Valve Limited**

Chennai  
June 19, 2020

**Kalidoss S**  
Secretary

**Registered Office:**  
**Rane Engine Valve Limited**  
"Maithri", 132, Cathedral Road  
Chennai 600 086  
CIN: L74999TN1972PLC006127  
[www.ranegroup.com](http://www.ranegroup.com)



Annexure to the Notice dated June 19, 2020

Information about director(s) seeking appointment/re-appointment at the Annual General Meeting in compliance with Regulation 26(4), 36(3) of SEBI LODR and Secretarial Standard on General Meeting (SS-2), as on June 19, 2020.

Name of the Director	Mr. Lakshman Lakshminarayan
Father's Name	Mr. L L Narayan
Director Identification Number (DIN)	00012554
Age (in years)	73
Date of Birth	July 17, 1946
Educational Qualifications	B.E (Mech.), Executive MBA from London Business School
Experience	Mr. L Lakshman had been spearheading the business of Rane Group of companies and has more than 50 years of industrial experience. He provides guidance and mentorship to the management and advisory support in initiatives of strategic importance to the Group's future growth plans.
Date of first appointment on the board	June 25, 1997
Terms and Conditions of appointment	Re-appointment as a Non-Executive Director, liable to retire by rotation
Last drawn remuneration	Sitting fee for FY 2019-20 - ₹1,80,000
Remuneration sought to be paid	No approval is being sought for payment of remuneration. Eligible for sitting fee for the 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	<b>Chairman - Emeritus</b> 1. Rane Holdings Limited <b>Director</b> 1. Rane Brake Lining Limited 2. Rane (Madras) Limited 3. Rane TRW Steering Systems Private Limited 4. Rane NSK Steering Systems Private Limited 5. SRF Limited
Committee Memberships in other Boards	<b>Chairman - Stakeholders' Relationship Committee</b> 1. Rane (Madras) Limited 2. Rane Holdings Limited <b>Member - Audit</b> 1. Rane (Madras) Limited 2. Rane NSK Steering Systems Private Limited 3. Rane TRW Steering Systems Private Limited 4. SRF Limited 5. Rane Brake Lining Limited <b>Member - Nomination and Remuneration</b> 1. Rane (Madras) Limited 2. Rane Holdings Limited <b>Chairman - Corporate Social Responsibility</b> 1. Rane Holdings Limited 2. Rane Brake Lining Limited 3. Rane (Madras) Limited 4. Rane NSK Steering Systems Private Limited 5. Rane TRW Steering Systems Private Limited <b>Member - Corporate Social Responsibility</b> 1. SRF Limited
Number of meetings of the Board attended during the year	5 (Five)
Number of equity shares held (including joint holding, if any)	100 (One Hundred)