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Chennai 600 086, India.
CIN: L65993TN2004PLC052856

Rane (Madras) Limited



//Online Submission//

RML / SE /15 / 2020-21

June 24, 2020

| | |
|---|--|
| BSE Limited Listing Centre Scrip Code: 532661 | National Stock Exchange of India Limited NEAPS Symbol: RML |
|---|--|

Dear Sir / Madam,

Sub: Submission of half yearly disclosure on related party transactions - Regulation 23(9) of SEBI LODR

In terms of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), we enclose herewith a statement on related party transactions of the Company for the half-year ended March 31, 2020 and the same is being made available on the website of the Company at www.ranegroup.com.

We request you to take the above on record and note the compliance under above referred regulation of SEBI LODR.

Thanking you.

Yours faithfully,

For **Rane (Madras) Limited**

S SUBHA SHREE
Digitally signed by
S SUBHA SHREE
Date: 2020.06.24
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S Subha Shree
Secretary

Encl: a/a

Related Party Transactions - Reg 23(9) of SEBI (LODR) Regulations, 2015

| Nature | Names |
|---|--|
| (a) List of related parties where control exists Holding Company | Rane Holdings Limited (RHL) |
| Other related parties where transaction has taken place | |
| (b) Key Management Personnel (KMP) | L Ganesh, Chairman Harish Lakshman, Vice Chairman S Parthasarathy - CEO under the Companies Act, 2013 (Upto 31st December 2019) Gowri Kailasam - Manager & President (W.e.f 21st January 2020) |
| (c) Relative of KMP | L Lakshman Aditya Ganesh |
| (d) Enterprises over which KMP or relatives of KMP can exercise significant influence | Rane Foundation |
| (e) Fellow Subsidiaries | Rane Engine Valve Limited (REVL) Rane Holdings America Inc. (RHAI) Rane Brake Lining Limited (RBL) Rane Holdings Europe GmbH (RHEG) |
| (f) Joint ventures of the Holding company | Rane TRW Steering Systems Private Limited(RTSS) Rane NSK Steering Systems Private Limited(RNSS) |

(All amounts are in Crores in INR unless otherwise stated)

Details of related party transactions and balances :

| Description | Holding Company | Key Management Personnel (KMP) | Relatives of KMP | Enterprises as defined in point (d) above | Related parties where transactions has taken place (Fellow Subsidiaries) | Joint ventures of the Holding company | Total |
|---|-----------------|--------------------------------|------------------|---|--|---------------------------------------|--------|
| For the period October to March 31, 2020 | | | | | | | |
| Transaction during the year | | | | | | | |
| Professional Charges - RHL/RHAI | 2.13 | - | - | - | - | - | 2.13 |
| Software Expenses-RHL/RHAI | 1.79 | - | - | - | - | - | 1.79 |
| Training Expenses | 0.36 | - | - | - | - | - | 0.36 |
| Miscellaneous Expenses | 0.02 | - | - | - | - | - | 0.02 |
| Preferential Issue of Equity shares | 16.67 | - | - | - | - | - | 16.67 |
| Subscription of Convertible warrants | 8.33 | - | - | - | - | - | 8.33 |
| Trademark Fee | 2.47 | - | - | - | - | - | 2.47 |
| Sales Promotion Expenses - RHAI | - | - | - | - | 1.56 | - | 1.56 |
| Sales Promotion Expenses - RHEG | - | - | - | - | 0.28 | - | 0.28 |
| Purchases RBL and REVL | - | - | - | - | 2.17 | - | 2.17 |
| Reimbursement of Expenses from REVL, RBL | - | - | - | - | 0.17 | - | 0.17 |
| Purchases-RTSS | - | - | - | - | - | 0.70 | 0.70 |
| Purchases-RNSS | - | - | - | - | - | 7.50 | 7.50 |
| Sales-RTSS | - | - | - | - | - | 6.10 | 6.10 |
| Donation-Rane Foundation | - | - | - | 0.59 | - | - | 0.59 |
| Transfer of Machinery - Rane Foundation | - | - | - | 0.05 | - | - | 0.05 |
| Commission to Chairman | - | (0.13) | - | - | - | - | (0.13) |
| Salaries - S Parthasarathy | - | 0.54 | - | - | - | - | 0.54 |
| Salaries - Gowri Kailasam | - | 0.26 | - | - | - | - | 0.26 |
| Salaries - Aditya Ganesh | - | - | 0.27 | - | - | - | 0.27 |
| Sitting Fees | - | 0.03 | 0.02 | - | - | - | 0.05 |
| Balance as at year end 31, March, 2020 | | | | | | | |
| Payables | 2.01 | 0.30 | - | - | 0.84 | 2.32 | 5.47 |
| Receivables | - | - | - | - | 0.10 | 2.53 | 2.64 |
| Equity -RHL | 7.96 | - | - | - | - | - | 7.96 |
| Money received against share warrants - RHL | 8.33 | - | - | - | - | - | 8.33 |

Details of Related Party transactions :

| Description | Holding Company | Key Management Personnel (KMP) | Relatives of KMP | Enterprises as defined in point (d) above | Related parties where transactions has taken place (Fellow Subsidiaries) | Joint ventures of the Holding company | Total |
|---|-----------------|--------------------------------|------------------|---|--|---------------------------------------|-------|
| For the period October to March 31, 2020 | | | | | | | |
| Payables | | | | | | | |
| RHL | 2.01 | - | - | - | - | - | 2.01 |
| L Ganesh | - | 0.30 | - | - | - | - | 0.30 |
| RBL | - | - | - | - | 0.35 | - | 0.35 |
| RHAI | - | - | - | - | 0.49 | - | 0.49 |
| RTSS | - | - | - | - | - | 0.16 | 0.16 |
| RNSS | - | - | - | - | - | 2.16 | 2.16 |
| Receivables | | | | | | | |
| REVL | - | - | - | - | 0.07 | - | 0.07 |
| RHEG | - | - | - | - | 0.03 | - | 0.03 |
| RTSS | - | - | - | - | - | 2.53 | 2.53 |

Remuneration to Key Management personnel

| Particulars | For the half Year ended March 31, 2020 |
|-------------------------------|--|
| Short term benefits paid | 0.40 |
| Other Long term benefits paid | 0.10 |
| Termination Benefits | 0.17 |
| Total | 0.67 |