

Rane NSK Steering Systems Private Limited



CIN: U29141TN1995PTC030621

Registered Office: 'Maithri' 132, Cathedral Road, Chennai 600 086

23rd Annual General Meeting

NOTICE TO MEMBERS

NOTICE is hereby given that the **Twenty Third Annual General Meeting (AGM)** of **Rane NSK Steering Systems Private Limited** is scheduled to be held at 9:30 a.m. on **Tuesday, July 17, 2018**, at the Registered office: 'Maithri', 132, Cathedral Road, Chennai 600 086, to transact following business(s):

ORDINARY BUSINESS

1. **To consider and adopt the Audited Financial Statement of the Company for the year ended March 31, 2018, reports of the Board of Directors and Auditors report 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, 2018 including Balance Sheet as at 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 t are hereby adopted."

2. **To declare dividend on equity shares**

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

"Resolved that a dividend of ` 20 per equity share of Rs.10 each on 1,79,00,000 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 ` 43,15,87,954/- (inclusive of Dividend Distribution Tax of ` 7,35,87,954/-) and that the dividend be paid out of the profits for the financial year 2017-18, to those shareholders, whose names appears on the Company's register of members as on July 17, 2018."

3. **To ratify appointment of statutory auditors of the Company**

To consider passing the following resolution as an ordinary resolution:

"Resolved that appointment of M/s. S.R. Batliboi & Associates, Chartered Accountants (Firm Registration No. 101049W) with The Institute of Chartered Accountants of India), as Statutory Auditors of the Company as approved by the members, who hold office from the conclusion of the Twenty Second Annual General Meeting (AGM) until the conclusion of the Twenty Seventh Annual General Meeting (AGM) (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

4. **To approve appointment Mr. Saimon Nogami (DIN: 07345641) as nominee director pursuant to Article 109 of the Articles of Association of the Company**

"Resolved that the members hereby approve the appointment of Mr. Saimon Nogami (DIN: 07345641), Nominee of NSK Limited, Japan as a Nominee Director with effect from January 16, 2018, pursuant to Article 109 (g) of the Articles of Association of the Company."

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

V Sethuraman
GM-Finance, CFO & Secretary

Chennai
April 12, 2018

Rane NSK Steering Systems Private Limited

- Notes: 1. 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 may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. 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.
2. The explanatory statement pursuant to section 102(1) of the Companies Act, 2013 in respect of the special business as given in the notice is annexed.

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



V Sethuraman
GM-Finance, CFO & Secretary

Chennai
April 12, 2018

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

Resolution No.4

During the year Mr. Saimon Nogami had vacated the office of director with effect from board meeting held on November 28, 2017, pursuant to Section 167(1)(b) of the Companies Act, 2013.

NSK Limited, Japan (NSK) had nominated Mr. Saimon Nogami effective January 16, 2018 as a director of the Company. The board of directors of your Company appointed Mr. Saimon Nogami (nominee of NSK), as nominee director, with effect from January 16, 2018, pursuant to Section 161 of the Companies Act, 2013.

In accordance with Article 109 (g), the nominees of NSK are required to be appointed to the Board and the shareholders are also required to ensure such appointment. Accordingly, the resolution as set out in item no. 4 of the notice seeks approval of members for appointment Mr. Saimon Nogami as a Nominee Director on the Board.

Mr. Saimon Nogami has requisite qualifications and necessary experience and the board of directors considers that the appointment of Mr. Saimon Nogami will be beneficial to the Company.

Mr. Saimon Nogami 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.

Mr. Saimon Nogami is interested in the resolution as it relates to his own appointment. Mr. Ajit Krishnan, Mr. Masatada Fumoto and Mr. Hideki Koike are the other nominee directors of NSK, may be deemed to be interested. None of the other directors and 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.

Your directors commend the resolution for approval.

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



V Sethuraman
GM-Finance, CFO & Secretary

Chennai
April 12, 2018