

# Rane TRW Steering Systems Private Limited



CIN: U35999TN1987PTC014600

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

## 31<sup>st</sup> Annual General Meeting

### NOTICE TO MEMBERS

**NOTICE** is hereby given that the **Thirty First (31<sup>st</sup>) Annual General Meeting (AGM)** of **Rane TRW Steering Systems Private Limited** is scheduled to be held at **09:30 hrs.** on **Wednesday, July 11, 2018**, at the Registered office: 'Maithri', 132, Cathedral Road, Chennai - 600 086, to transact following business:

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#### 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 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."

2. To declare dividend on equity shares

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

"Resolved that a final dividend of Rs.15/- per equity share of Rs.10 each fully paid-up on 87,38,246 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 Rs.15,80,16,273/- (inclusive of Dividend Distribution Tax of Rs. 2,69,42,583/-) and that the dividend be paid to those shareholders, whose names appear on the Company's register of members as on July 11, 2018 and the interim dividend of Rs.13/- per share paid on 87,38,246 equity shares of Rs.10/- each fully paid, declared by the Board of Directors of the Company on January 24, 2018 and paid to the shareholders during the financial year 2017-18 out of the profits of the Company, be and is hereby confirmed to represent a total dividend of Rs. 28/- per equity share of Rs.10/- each fully paid-up out of the profits of the Company for the financial year 2017-18."

3. To ratify the appointment of statutory auditors, M/s Deloitte Haskins & Sells, Chartered Accountants

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

"Resolved that the appointment of M/s. Deloitte Haskins and Sells (DHS), Chartered Accountants (Firm Registration No. 008072S with The Institute of Chartered Accountants of India), as auditors of the Company at the twenty seventh Annual General Meeting to hold office until the conclusion of the thirty second Annual General Meeting, be and is hereby ratified 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 appoint Ms. Julie Moe (DIN: 08026848) as a nominee director under Article 101(g) of the Articles of Association of the Company**

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

"Resolved that members be and hereby approve the appointment of Ms. Julie Moe (DIN: 08026848), as a Nominee Director of the Company with effect from April 09, 2018 pursuant to accordance with Article 101 (g) of the Articles of Association of the Company."

5. **To re-appoint Mr. Harish Lakshman (DIN: 00012602) as Managing Director under Article 101(g) of the Articles of Association of the Company**

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

"Resolved that subject to applicable provisions of Article Nos. 101, 115 and 116 of the Articles of Association of the Company and clause 5.2 of the Joint Venture Agreement dated March 25, 2002, between the joint venturers of the Company, the members of the company be and hereby approve re-appointment of Mr Harish Lakshman (DIN: 00012602), as Managing Director for a period of five years

## **Rane TRW Steering Systems Private Limited**

from April 1, 2018 to March 31, 2023 to hold office, on the such terms and condition, including the remuneration, as approved by the Board from time to time.

### **6. To ratify remuneration of Cost Auditor for 2017-18**

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 M/s. STR & Associates, Cost Accountants appointed as the Cost Auditors of the Company by the Board of Directors, for conduct of the audit of the cost records of the Company for the financial year 2017-18 at a remuneration of Rs 75,000/- (Rupees Seventy Five Thousand Only) plus applicable taxes reimbursement of the travelling and other out-of pocket expenses incurred by them in connection with the aforesaid audit 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 TRW Steering Systems Private Limited

Chennai  
April 09, 2018

B Gnanasambandam  
Vice President-Finance & Secretary

#### **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.
1. The explanatory statement pursuant to section 102(1) of the Companies Act, 2013 in respect of the special business(s) as given in the notice is annexed.

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

Chennai  
April 09, 2018

B Gnanasambandam  
Vice President-Finance & Secretary

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## **EXPLANATORY STATEMENT**

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

**The Explanatory Statement sets out all the material facts relating to the Special Businesses**

### **Resolution No.4**

The board of directors of your Company based on the written nomination received from TRW Automotive JV LLC, USA ("TRW") vide letter dated March 20, 2018, had co-opted Ms. Julie Moe (DIN: 08026848) as a Nominee Director of the Company with effect from April 09, 2018, in terms of provisions of section 161 of the Companies Act, 2013 and rules made thereunder.

In terms of clause 5.1.3 of Joint Venture Agreement read with Article no. 101(g) of the Articles of Association, the nominees of TRW are required to be appointed to the Board and further appointed by the shareholders at the General Meeting.

Ms. Julie Moe (DIN: 08026848) has requisite qualifications and necessary experience and the board of directors considers that of appointment will be beneficial to the Company. Ms. Julie Moe (DIN: 08026848) is not disqualified from being appointed as a Director in terms of section 164 of the Companies Act, 2013 and has given her consent to act as a director.

Ms. Julie Moe is interested in the resolution as it relates to her own appointment. Mr. Alexander Heilig and Mr. Michael Buechsner being the other Nominee Directors of TRW on the board of the Company, 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.

Your directors commend the resolution for approval.

### **Resolution No.5**

The board of directors of your Company at their meeting held on April 09, 2018 re-appointed Mr. Harish Lakshman (DIN: 00012602) as Managing Director of the Company, for a period of three financial years, effective from April 1, 2018 to hold office upto March 31, 2021, a Director nominated by Rane Holdings Limited (RHL). He also holds the office of Chief Executive Officer under clause 5.2 and 5.15.1(u) of the Joint Venture Agreement dated March 25, 2002 (JV Agreement).

In view of his rich experience, expertise, qualification and immense contributions to the business and growth of the Company, the board has proposed to re-appoint Mr. Harish Lakshman (DIN: 00012602) as Managing Director for a period of five Years, effective from April 1, 2018 to March 31, 2023. Mr. Harish Lakshman (DIN: 00012602) is not disqualified from being re-appointed as a Managing Director in terms of section 164 of the Companies Act, 2013 and has given his consent to act as a director. In terms of Article no. 101(g) of the Articles of Association, directors appointed to the Board are required to be confirmed by the shareholders at the next General Meeting of the Company.

Mr. Harish Lakshman (DIN: 00012602) is interested in the resolution as it relates to his own appointment. Mr. L Ganesh and Mr. L Lakshman are the other nominee directors of RHL, 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.

Accordingly, the directors commend the resolution as set out in item no.6 of this notice for approval

### **Resolution No.6**

In accordance with the provisions of Section 148 of the Companies Act, 2013 (the Act) and 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 recommendations of the Audit Committee, the Board of Directors of the Company has approved the re-appointment of M/s. STR & Associates, Cost Accountants as the Cost Auditor of the Company for the financial year 2017-18 at a remuneration of Rs. 75,000/- per annum plus reimbursement of all out of pocket expenses incurred, if any, in connection with the cost audit. The remuneration payable to the cost auditor is required to be ratified by members subsequently in accordance to the provisions of the Act and Rule 14 of the Rules.

## **Rane TRW Steering Systems Private Limited**

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the resolution. Your directors commend the resolution for approval. Accordingly, the directors commend the resolution as set out in item no.6 of this notice for approval

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

Chennai  
April 09, 2018

B Gnanasambandam  
Vice President-Finance & Secretary

### **ROUTE MAP FOR THE AGM VENUE**

