

## Rane Brake Lining Limited

CIN: L63011TN2004PLC054948

Registered Office: "Maithri", No. 132, Cathedral Road, Chennai - 600 086

Phone: 044-28112472/73

Email: [investorservices@ranegroup.com](mailto:investorservices@ranegroup.com) Website : [www.ranegroup.com](http://www.ranegroup.com)

# NOTICE TO MEMBERS

NOTICE is hereby given that the **Seventeenth (17<sup>th</sup>) Annual General Meeting of Rane Brake Lining Limited** will be held on, Tuesday, June 28, 2022 at 14:00 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, 2022, together with 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, 2022 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 declare dividend on equity shares

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

"Resolved that a dividend of ₹20/- per equity share having face value of ₹10/- each fully paid up on 77,29,871 equity shares be and is hereby declared out of the profits of the Company for the year ended March 31, 2022 absorbing a sum of ₹15.46 Crores and that the dividend be paid, subject to deduction of applicable taxes at source, to those shareholders, whose names appear in the Company's Register of Members as on June 21, 2022."

3. To appoint a Director in the place of Mr. Harish Lakshman (DIN: 00012602), who retires by rotation and being eligible, offers himself for re-appointment

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

"Resolved that Mr. Harish Lakshman (DIN: 00012602) who retires by rotation under article 111 and 113 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."

4. To approve appointment of Statutory Auditors

M/s Varma & Varma (V&V), Chartered Accountants, (Firm registration Number: 004532S) hold the office of statutory auditors as per the members' approval accorded at the 12<sup>th</sup> Annual General Meeting (AGM) held on August 23, 2017. In view of V&V, completing the prescribed tenure under Section 139 of the Companies

Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, at 17<sup>th</sup> AGM, the audit committee and the Board of Directors recommended the appointment of M/s. BSR & Co., LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) as Statutory Auditors of the Company for a first term of five consecutive years.

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

"Resolved that pursuant to the provisions of Sections 139, 141 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. BSR & Co., LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) be and are hereby appointed as statutory auditors of the Company in the place of M/s. Varma & Varma, Chartered Accountants (Firm Registration Number 004532S), for a first term of 5 (five) consecutive years from the conclusion of 17<sup>th</sup> Annual General Meeting (2022) till the conclusion of the 22<sup>nd</sup> Annual General Meeting (2027) on such terms and conditions including remuneration as may be determined by the Board of Directors of the Company and reimbursement of travelling and other out-of-pocket expenses actually incurred by them in connection with the audit."

### SPECIAL BUSINESS:

5. To approve under Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the remuneration payable to Mr. Ganesh Lakshminarayan (DIN: 00012583), Chairman (Non-Executive Director) exceeding fifty per cent of the total annual remuneration payable to all Non-Executive Directors

To consider passing the following resolution as a **special resolution**:

"Resolved that in partial modification of special resolution passed at 16<sup>th</sup> AGM vide item no.6, annual approval in terms of the provisions of Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) (including any statutory modifications or re-enactment thereof) be and is hereby accorded for payment of commission upto 2% of the net profits or minimum remuneration as approved by

the members at the 16<sup>th</sup> AGM whichever is higher, to Mr. Ganesh Lakshminarayan, (DIN:00012583) Chairman, for the financial year ended March 31, 2022 exceeding 50% (fifty percent) of the total annual remuneration paid / payable to all the Non-Executive Directors of the Company for the financial year ended March 31, 2022.

Resolved further that annual approval in terms of the provisions of Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) (including any statutory modifications or re-enactment thereof) be and is hereby accorded for payment of commission upto 2% of the net profits or minimum remuneration as approved by the members at the 16<sup>th</sup> AGM , whichever is higher, to Mr. Ganesh Lakshminarayan, (DIN:00012583) Chairman, for the financial year ending March 31, 2023 exceeding 50% (fifty percent) of the total annual remuneration paid / payable to all the Non-Executive Directors of the Company for the financial year ending March 31, 2023."

**6. To appoint Mr. C N Srivatsan (DIN:00002194) as an Independent Director**

To consider passing the following resolution as a **special resolution**:

"Resolved that pursuant to Section 149, 150, 152 read with Schedule IV and such other applicable provisions of the Companies Act, 2013 (the "Act") and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. C N Srivatsan DIN:00002194), appointed as an Independent Director of the Company, not liable to retire by rotation, in terms of section 149 of the Act read with Articles of Association of the Company, to hold office for a term of five consecutive years with effect from June 28, 2022, up to the conclusion of Twenty Second Annual General

Meeting or June 27, 2027, whichever is earlier, in accordance with the policy of the Company applicable to Board of Directors from time to time."

**7. To appoint Mr. Ashok Malhotra (DIN:00029017) as an Independent Director**

To consider passing the following resolution as **special resolution**:

"Resolved that pursuant to Section 149, 150, 152 read with Schedule IV and such other applicable provisions of the Companies Act, 2013 (the "Act") and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Ashok Malhotra (DIN:00029017), appointed as an Independent Director of the Company, not liable to retire by rotation, in terms of section 149 of the Act read with Articles of Association of the Company, to hold office with effect from June 28, 2022, up to October 08, 2024, in accordance with the policy of the Company applicable to Board of Directors from time to time."

(By order of the Board)  
For Rane Brake Lining Limited

Chennai  
May 18, 2022

Venkatraman  
Secretary

**Registered Office:**  
Rane Brake Lining Limited  
"Maithri", 132, Cathedral Road,  
Chennai - 600 086  
CIN: L63011TN2004PLC054948  
[www.ranegroup.com](http://www.ranegroup.com)

**NOTES:**

1. The 17<sup>th</sup> AGM of the Company is being conducted through VC/OAVM Facility, in compliance with General Circular No. 02/2022 dated May 05, 2022 issued by the Ministry of Corporate Affairs ('MCA Circulars') and the provisions of the Act which does not require physical presence of Members at a common venue. The deemed venue for the 17<sup>th</sup> AGM shall be the Registered Office of the Company. The Company has engaged Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means i.e., remote e-voting and voting at the AGM.
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. 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 the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4. Corporate members intending to send their authorised representatives to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting are requested to send to the Company a certified copy of the board resolution authorising their representative to the registered email address of the Company i.e., [investorservices@ranegroup.com](mailto:investorservices@ranegroup.com).
5. The record date for the purpose of dividend and the cut-off date for the purpose of determining eligibility of members for voting in connection with the Seventeenth AGM is **Tuesday, June 21, 2022**.
6. 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.

7. Members may also note that the notice of the Seventeenth AGM and the annual report 2022 will be available in the Investors Section on the Company's website [www.ranegroup.com](http://www.ranegroup.com).
8. 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 may send a request updating their bank details to the company's Registrar and Transfer Agent.
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  
2nd Floor, "Kences Towers", No.1, Ramakrishna Street,  
North Usman Road, T Nagar, Chennai - 600 017,  
e-mail ID: [corpserv@integratedindia.in](mailto:corpserv@integratedindia.in)  
Phone: 044 2814 0801-803; Fax: 044 2814 2479
10. The Securities and Exchange Board of India (SEBI) has recently mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details) and nomination details by holders of securities. Effective from January 01, 2022, any service requests or complaints received from the member, will not be processed by RTA till the aforesaid details/ documents provided to RTA. On or after April 01, 2023, in case any of the above cited documents/ details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at [https://ranegroup.com/forms\\_download#forms](https://ranegroup.com/forms_download#forms).
11. Pursuant to Finance Act 2020, dividend income is taxable in the hands of shareholders w.e.f. April 01, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. The shareholders are requested to update their PAN with the Company / RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). Shareholders (Resident / Foreign) are required to update necessary documents for exemption / deduction at beneficial rates by uploading necessary documents on the website of the Company at [https://ranegroup.com/rane-brake-lining-ltd-investors/#forms\\_formats\\_document\\_upload](https://ranegroup.com/rane-brake-lining-ltd-investors/#forms_formats_document_upload) or email to [investorservices@ranegroup.com](mailto:investorservices@ranegroup.com).
12. As per SEBI norms, with effect from January 25, 2022, all transmission/transfer requests including issuance of duplicate share certificates are mandatorily to be processed in dematerialised form only.
13. In compliance with the aforesaid MCA Circular dated May 05, 2022 and SEBI circular dated May 13, 2022, the Notice of the AGM along with the Annual Report 2022 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 2022 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).
14. The Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
15. Information pursuant to regulations 36(3) & (5) of SEBI LODR and Secretarial Standard on General Meeting (SS-2) with respect of the Directors seeking appointment / re-appointment and auditor 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.
16. 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).
17. Since the AGM will be held through VC / OAVM, the route map is not annexed in this notice.
18. 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 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 using an electronic voting system from a place other than venue of the AGM ("remote e-voting") 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.
- iii. 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.
- iv. 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.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

**THE INSTRUCTIONS TO SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

- (i) The voting period begins on Saturday, June 25, 2022 and ends on Monday, June 27, 2022. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Tuesday, June 21, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (iv) Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

CDSL	NSDL
<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
<p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p>

CDSL	NSDL
<p>Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p>	
<p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>	<p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Individual Shareholders (holding securities in demat mode) login through their Depository Participants**

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 022-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
  - a. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - b. Click on "Shareholders" module.
  - c. Now enter your User ID
    - i. For CDSL: 16 digits beneficiary ID,
    - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - iii. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - d. Next enter the Image Verification as displayed and Click on Login.
  - e. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  - f. If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository</li> </ul>

- |  |  |
|--|--|
|  | Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.   |
| Dividend Bank Details OR Date of Birth (DOB) | 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.<br><ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul> |
- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 company on which they are eligible to vote, provided that company 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant Company on which you choose to vote.
- (x) 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 option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.

(xvi) Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.

- 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 viz; [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.

#### INSTRUCTIONS TO SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance between from **Thursday, June 23, 2022 to Saturday, June 25, 2022** by mentioning their name, demat account number/folio number, email id, mobile number to [investorservices@ranegroup.com](mailto:investorservices@ranegroup.com). The shareholders who do not wish to speak during the AGM but have queries may too send their queries in the above manner.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are 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 available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like 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/RTA Email ID**.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders - Please update your Email ID & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending the meeting & e-voting on the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact the toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact the toll free no. 1800 22 55 33.

(By order of the Board)  
For **Rane Brake Lining Limited**

Chennai  
May 18, 2022

**Venkatraman**  
Secretary

**Registered Office:**

**Rane Brake Lining Limited**  
"Maithri", No. 132, Cathedral Road,  
Chennai - 600 086  
CIN: L63011TN2004PLC054948  
[www.ranegroup.com](http://www.ranegroup.com)

# EXPLANATORY STATEMENT

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

## Item No.4

M/s. Varma and Varma, Chartered Accountants, (Firm registration Number: 004532S) (V&V) holds the office of statutory auditors in second term of five consecutive years, as per the members' approval accorded at the 12<sup>th</sup> Annual General Meeting (AGM) held on August 23, 2017 till the conclusion of the 17<sup>th</sup> Annual General Meeting of the Company. The members may take note that, in view of the statutorily prescribed tenure being completed by V&V, effective from the conclusion of the 17<sup>th</sup> AGM, the office of statutory auditor is being rotated by appointing a new auditor. After a detailed review of the profile, experience and expertise of few audit firms / entities, the Audit Committee and Board of Directors of the Company have recommended the appointment of M/s. BSR & Co., LLP, (Firm Registration No. 101248W/W-100022 ), Chartered Accountants, as Statutory Auditors of the Company, for approval of the members at the 17<sup>th</sup> AGM of the Company.

M/s. BSR & Co, LLP, is a member entity of BSR & Affiliates, a network registered with The Institute of Chartered Accountants of India (ICAI). They have audit experience across companies belonging to S&P BSE 30, S&P BSE 100 and S&P BSE 200 indices and in particular, the automotive sector globally.

M/s. BSR & Co., LLP have accorded their consent and confirmed that they fulfill all the eligibility criteria envisaged under Companies Act, 2013 and SEBI LODR to hold the office and perform the role of statutory auditor of the Company effectively.

They hold a valid peer review certificate issued by the ICAI. Considering the professional experience, expertise and technical competencies M/s. BSR & Co., LLP, the Audit Committee and the Board of Directors are of the opinion that it would be in the best interest of the Company to appoint M/s. BSR & Co., LLP, Chartered Accountants, as Statutory Auditors. Accordingly, the Board of Directors recommend to the shareholders the appointment of M/s. BSR & Co., LLP, Chartered Accountants, as Statutory Auditors in a first term of five consecutive years, from the conclusion of 17<sup>th</sup> AGM till the conclusion of the 22<sup>nd</sup> AGM on a remuneration of ₹20 Lakhs per annum towards statutory audit and quarterly limited reviews, excluding reimbursement of any out of pocket expenses at actuals and applicable taxes and subject to annual revisions as may be determined by the Board from time to time.

None of the Directors and 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.4 as an ordinary resolution.

## Item No.5

The members of the Company at the Sixteenth Annual General Meeting held on July 26, 2021, had approved

payment of commission to Mr. L Ganesh, Chairman, upto a sum not exceeding 2% of the annual net profits of the Company or a minimum remuneration of ₹95,00,000/-, whichever is higher, for a period of 3 years with effect from April 01, 2021 to March 31, 2024. The resolution was approved by members with 99.99% of votes cast in favor of the resolution.

Since, the approved remuneration was expected to exceed 50% (fifty percent) of the total annual remuneration payable to all the Non-Executive Directors of the Company during the year 2021-22, annual approval of the members was also obtained pursuant to Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) at the 16<sup>th</sup> AGM vide Item no 6. The aforesaid approval was for payment of commission upto 2% of the net profits only. In order to align the annual approval under Regulation 17(6)(ca) of SEBI LODR with the approval pursuant to Section 197, 198 and Schedule V of Companies Act, it is now proposed to modify the said approval to include reference to the minimum remuneration approved by the members or 2% of the net profits, whichever is higher, for the financial year ended March 31, 2022.

Further, approval of shareholders is also being sought for the payment of annual remuneration to Mr. L Ganesh for the financial year ending March 31, 2023, being commission payable upto 2% of the net profits or minimum remuneration approved by the members, whichever is higher, as it is likely to exceed 50% (fifty percent) of the total annual remuneration payable to all the Non-Executive Directors of the Company during the year.

Approval of the members is being sought by way of a special resolution, as set out in item no. 5 of this notice.

Mr. L Ganesh is concerned or interested in the resolution. None of the other Directors and Key Managerial Personnel (KMP) of the Company and their relatives is concerned or interested, financial or otherwise, in the above resolutions except to the extent of their shareholding, if any, in the Company. The Board recommends passing the resolution as set out at item no. 5 of this notice as a **special resolution**.

## Item No. 6

The Board of Directors had based on recommendations of the Nomination and Remuneration Committee (NRC) proposed to appoint Mr. C N Srivatsan (DIN: 00002194) as an Independent Director pursuant to Sections 149, 150 and 152 read with other relevant provisions of the Companies Act, 2013 (the 'Act'), for a period of five consecutive years effective from June 28, 2022 up to June 27, 2027 or until the conclusion of Twenty Second Annual General Meeting, whichever is earlier.

Mr. C N Srivatsan is a Chartered Accountant and a Certified Information Systems Auditor (CISA) with over 38 years



of diverse experience in handling Indian and overseas assignments. He was a member of Information Technology Control Practices Committee of ISACA. He has addressed innumerable seminars and is a regular faculty for training corporate heads in internal auditing, risk assessment and risk management.

At the time of recommendation, the NRC evaluated the balance of skills, knowledge and experience on the Board, and on the basis of such evaluation, prepared a description of the role and capabilities required of the Independent Director.

His role as an independent director requires skills, competence and expertise on industry, technology, business development, governance and allied disciplines in the context of automotive business.

His professional qualifications with over 39 years of experience in consulting industry across domains like information technology, strategy development, business processes, operation audit etc. and his association with corporates and professional bodies have been considered to meet the required skills.

Also considering his rich knowledge, experience and fulfilment of the various criteria for appointment as an Independent Director as specified in the Act, SEBI LODR, policies of the Company and based on the recommendations of the NRC, the Board of Directors recommends to the members that the appointment Mr. C N Srivatsan would be beneficial to the Company.

Mr. C N Srivatsan is not disqualified from being appointed as a Director in terms of section 164 of the Act and has given her consent to act as a Director. The Company has received a declaration from him that he meets with the criteria of independence as prescribed both under Section 149(6) of the Act and provisions of SEBI LODR. He has also registered with the Independent Director databank maintained by Indian Institute of Corporate Affairs (IICA) and is exempted from the requisite proficiency test.

In the opinion of Board, Mr. C N Srivatsan fulfils the conditions for appointment as an Independent Director as specified in the relevant provisions of the Act and SEBI LODR and he is independent of management of the Company.

Other information relating to his appointment in accordance with Secretarial Standard - SS-2 and Regulation 36(3) of SEBI LODR is annexed to the Notice.

The terms and conditions of appointment as an Independent Director is available for inspection by members at the registered office of the Company between 10:00 hrs - 12:00 hrs up to the date of AGM and also on the investor section of website of the Company [www.ranegroup.com](http://www.ranegroup.com). His appointment will also be governed by the policy of the Company applicable to the Board of Directors.

None of the other Directors and 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.6 as a **special resolution**.

#### Item No. 7

The Board of Directors had based on recommendations of the Nomination and Remuneration Committee (NRC) proposed to appoint Mr. Ashok Malhotra (DIN: 00029017) as an Independent Director pursuant to Sections 149, 150 and 152 read with other relevant provisions of the Companies Act, 2013 (the 'Act'), for a period of two years effective from June 28, 2022 up to June 27, 2024 or until the conclusion of nineteenth Annual General Meeting, whichever is earlier.

Mr. Ashok Malhotra holds P.G. Diploma in Business Administration from IIM Ahmedabad and has over 50 years of experience in the field of management consultancy. He has been a faculty member of Administrative Staff College of India. He was heading HR at M/s. Indian Oxygen Limited and M/s. Balmer Lawrie & Co Limited and was Chairman of the Indian Society for Individual and Social Development and M/s. Ma Foi Management Consultants Limited. He is also a founding partner of Sumedhas - Academy for Human Context.

At the time of recommendation, the NRC evaluated the balance of skills, knowledge and experience on the Board, and on the basis of such evaluation, prepared a description of the role and capabilities required of the Independent Director.

His role as an independent director requires skills, competence and expertise on industry, technology, business development, governance and allied disciplines in the context of automotive business.

His qualifications with over 50 years of experience across various industries sectors in areas of management consultancy, long association with corporates and business leaders besides his association with process work institutions in the country have been considered to meet the required skills.

Also considering his rich knowledge, experience and fulfilment of the various criteria for appointment as an Independent Director as specified in the Act, SEBI LODR, policies of the Company and based on the recommendations of the NRC, the Board of Directors recommends to the members that the appointment Mr. Ashok Malhotra would be beneficial to the Company.

Mr. Ashok Malhotra is not disqualified from being appointed as a Director in terms of section 164 of the Act and has given her consent to act as a Director. The Company has received a declaration from him that he meets with the criteria of independence as prescribed both under Section 149(6) of the Act and provisions of SEBI LODR. He has also registered with the Independent Director databank maintained by Indian Institute of Corporate Affairs (IICA) and is exempted from the requisite proficiency test.

In the opinion of Board, Mr. Ashok Malhotra fulfils the

conditions for appointment as an Independent Director as specified in the relevant provisions of the Act and SEBI LODR and he is independent of management of the Company.

Other information relating to his appointment in accordance with Secretarial Standard - SS-2 and Regulation 36(3) of SEBI LODR is annexed to the Notice.

The terms and conditions of appointment as an Independent Director is available for inspection by members at the registered office of the Company between 10:00 hrs to 12:00 hrs up to the date of AGM and also on the investor section of website of the Company [www.ranegroup.com](http://www.ranegroup.com). His appointment will also be governed by the policy of the Company applicable to the Board of Directors.

None of the other Directors and 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.7 as a **special resolution**.

(By order of the Board)  
For **Rane Brake Lining Limited**

Chennai  
May 18, 2022

**Venkatraman**  
Secretary

**Registered Office:**  
**Rane Brake Lining Limited**  
"Maithri", No. 132, Cathedral Road,  
Chennai - 600 086  
CIN: L63011TN2004PLC054948  
[www.ranegroup.com](http://www.ranegroup.com)

## Annexure to the NOTICE dated May 18, 2022

Information about directors seeking re-appointment / appointment at the Seventeenth Annual General Meeting in compliance with Regulation 36(3) of SEBI LODR and Secretarial Standard on General Meetings (SS-2).

Name of the Director	Mr. Harish Lakshman	Mr. C N Srivatsan	Mr. Ashok Malhotra
<b>I. Brief Resume</b>			
Age (in years)	48	64	72
Director Identification Number (DIN)	00012602	00002194	00029017
Father's Name	Mr. L Lakshman	Mr. C R Natarajan	Mr. K C Kaifi
Date of Birth	February 12, 1974	May 25, 1957	October 09, 1949
Educational Qualifications	B.E. - BITS Pilani, MSM - Purdue University, USA.	C.A., C.I.S.A	P.G Diploma in Business Administration from IIM, Ahmedabad
Experience	Mr. Harish Lakshman has over 27 years of industrial experience in various domains like marketing, operations, export business developments business other corporate functions. He spearheads the Rane Group's initiative to achieve accelerated profitable growth. He is one of top 40 Indian business leaders published by ET (2014). He serves as Vice-Chairman of Rane Engine Valve Limited, Rane (Madras) Limited and Rane Holdings Limited.	Mr. C N Srivatsan has 39 years of diverse experience in handling Indian and overseas assignments. He has addressed innumerable seminars and is a regular faculty for training corporate heads in Internal Audit, Risk Assessment and Risk Management.	Mr. Ashok Malhotra has over 50 years of experience as teacher, consultant and practitioner of management.
Nature of expertise	Industrial, technical and operational expertise in automotive and driving business across geographies, governance practices and expertise in allied disciplines	Professional qualifications and experience in consulting industry across domains like information technology, strategy development, business processes, operation audit etc. and his long term association with corporates and professional bodies.	Qualifications and experience across various industries sectors in areas of management consultancy, long association with corporates and business leaders besides his association with process work institutions in the country.
<b>II. Other details</b>			
Date of first appointment on the board	July 22, 2008	June 28, 2022	June 28, 2022
Terms and Conditions of appointment	Re-appointed as a Non-Executive Director, liable to retire by rotation.	Proposed to be appointed as non-executive Independent Director per the resolution at item no. 6 of the Notice convening seventeenth Annual General Meeting on June 28, 2022 read with explanatory statement thereto	Proposed to be appointed as non-executive Independent Director per the resolution at item no. 7 of the Notice convening seventeenth Annual General Meeting on June 28, 2022 read with explanatory statement thereto
Last drawn remuneration	Sitting fee paid for FY 21-22 - ₹2,30,000/-	NA	NA

Name of the Director	Mr. Harish Lakshman	Mr. C N Srivatsan	Mr. Ashok Malhotra
Remuneration sought to be paid	No approval is being sought for payment of remuneration. Eligible for sitting fee for attending meetings of the Board and Committees of which he is a member.	No approval sought for payment of remuneration. Entitled to Sitting fee for attending meetings of the Board and Committees thereof.	No approval sought for payment of remuneration. Continues to be entitled to Sitting fee for attending meetings of the Board and Committees thereof.
Relationship with other Directors/ Manager/KMP	Nil	Nil	Nil
Other Directorships	<p><b>Chairman :</b> Rane t4u Private Limited</p> <p><b>Vice Chairman:</b> Rane (Madras) Limited Rane Holdings Limited Rane Engine Valve Limited</p> <p><b>Director:</b> Oriental Hotels Limited Rane NSK Steering Systems Private Limited ZF Rane Automotive India Private Limited (fka Rane TRW Steering Systems Private Limited) Savithur Enterprises Private Limited HL Hill Station Properties Private Limited Young Presidents Organisation (Chennai Chapter) Rane Holdings America Inc., USA Rane Light Metal Casting Inc.,USA</p>	<p><b>Director:</b> Precot Limited (fka Precot Meridian Limited) Rane Engine Valve Limited</p>	<p><b>Director:</b> Etrans Solutions Private Limited Flame -Tao Knoware Private Limited Reflexive Lenses Consulting Private Limited Quinnergy Leadership Academy Private Limited Rane Engine Valve Limited</p>

Name of the Director	Mr. Harish Lakshman	Mr. C N Srivatsan	Mr. Ashok Malhotra
Committee Memberships in other Boards	<p><b>Chairman:</b> Stakeholder Relationship Committee Rane (Madras) Limited</p> <p><b>Member:</b> Audit Committee Rane NSK Steering Systems Private Limited</p> <p>Stakeholder Relationship Committee Rane Holdings Limited</p> <p>Nomination and Remuneration Committee Rane (Madras) Limited Rane Engine Valve Limited</p> <p>Corporate Social Responsibility Committee Rane (Madras) Limited Rane Holdings Limited Rane Engine Valve Limited Rane NSK Steering Systems Private Limited</p> <p>Risk Management Committee Rane (Madras) Limited Rane Holdings Limited</p>	<p><b>Chairman:</b> Audit Committee Precot Limited (fka Precot Meridian Limited) Rane Engine Valve Limited</p> <p><b>Nomination and Remuneration Committee</b> Precot Limited (fka Precot Meridian Limited)</p> <p><b>Member:</b> Stakeholder Relationship Committee Rane Engine Valve Limited</p> <p><b>Risk Management Committee</b> Precot Limited (fka Precot Meridian Limited)</p> <p><b>Corporate Social Responsibility Committee</b> Rane Engine Valve Limited</p>	<p><b>Chairman:</b> Stakeholder Relationship Committee Rane Engine Valve Limited</p> <p><b>Nomination and Remuneration Committee</b> Rane Engine Valve Limited</p> <p><b>Member:</b> Audit Committee Rane Engine Valve Limited</p>
Last three years directorship	-	-	-
Number of meetings of the Board attended during the year	5	-	-
Number of equity shares held (including joint holdings)*	100	Nil	Nil

\*No shares are held as beneficial owners in the Company by the appointees

(By order of the Board)  
For Rane Brake Lining Limited

Venkatraman  
Secretary

Chennai  
May 18, 2022