

## Rane Holdings Limited

CIN: L35999TN1936PLC002202

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

Phone: 044-28112472/73

e-mail: investorservices@ranegroup.com, website: www.ranegroup.com

# NOTICE TO MEMBERS

NOTICE is hereby given that the Eighty Fourth (84<sup>th</sup>) Annual General Meeting of Rane Holdings Limited will be held on August 14, 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 reports of the Board of Directors and the Auditor thereon

To consider passing the following resolution(s) as an ordinary resolution:

- (i) "Resolved that the Standalone 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."
- (ii) "Resolved that the Consolidated Audited Financial Statement of the Company for the year ended March 31, 2020 together with the report of 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 final dividend of ₹ 4/- per equity share having face value of ₹ 10/- each on 1,42,77,809 equity shares be and is hereby declared out of the profits of the Company for the year ended March 31, 2020 absorbing a sum of ₹ 5,71,11,236 and that the dividend be paid to those shareholders, whose name appear in the Company's Register of Members as on August 07, 2020 and the interim dividend of ₹ 4/- per equity share declared by the Board of Directors on February 06, 2020 and paid to the shareholders on February 26, 2020, be confirmed to represent a total dividend of ₹ 8/- per equity share of face value of ₹ 10/- each fully paid-up, out of the profits of the Company for the financial year 2019-20."

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 resolution as an ordinary resolution:

"Resolved that Mr. Harish Lakshman (DIN:00012602), who retires by rotation under article 108 and 110 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 appoint M/s. BSR & Co., LLP, Chartered Accountants as Statutory Auditors of the Company.

M/s Deloitte Haskins and Sells (DHS), Chartered Accountants, (Firm registration Number: 008072S) (DHS) hold the office of statutory auditors as per the members' approval accorded at the 80<sup>th</sup> Annual General Meeting (AGM) held on August 11, 2016. In view of DHS, completing the prescribed tenure under Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, at 84<sup>th</sup> AGM, the audit committee and the Board of Directors recommend the appointment of M/s. BSR & Co., LLP, Chartered Accountants (Firm Registration No.101248W/ W100022) as Statutory Auditors of the Company for a first term of five consecutive years.

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

"Resolved that pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014 ('the Rules') (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 Number: 101248W / W100022) be and are hereby appointed as statutory auditors of the Company for a first term of 5 (five) consecutive years from the conclusion of 84<sup>th</sup> Annual General Meeting (2020) till the conclusion of the 89<sup>th</sup> Annual General Meeting (2025) 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 the re-appointment of Mr. Ganesh Lakshminarayan as Chairman and Managing Director and his remuneration thereof

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”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 re-appointment of Mr. Ganesh Lakshminarayan (DIN:00012583) as ‘Managing Director’ within the meaning of Section 2(54) of the Act in the designation of ‘Chairman’, for a period of five years viz., with effect from April 1, 2020 to March 31, 2025 on the following terms:

(i) **Salary**

Salary ₹ 9,46,600/- per month. Annual increase will be effective from April 01, 2020. The quantum of increase will be as decided by the Board of Directors.

(ii) **Perquisites**

Perquisites like the provision of rent free furnished accommodation, superannuation allowance, gas, electricity, water, furnishings, fee to clubs, personal accident insurance, use of chauffeur driven car/s, telephone at residence, medical insurance, medical reimbursement for self and family, medical allowance, leave & leave encashment, leave travel concession, special allowance etc., will be provided in accordance with the policy of the Company as applicable to Directors, key managerial personnel and senior management personnel of the Company. In case accommodation is not provided by the Company, he shall be eligible for house rent allowance equal to 60% of salary per month. 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 will be as per the scheme of the Company. Company’s contribution to Provident Fund and Superannuation Fund 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. The Gratuity payable shall be as per the rules of the Company.

(iv) **Commission**

Commission not exceeding two percent (2%) of the net profits of the Company in terms of Section 197 of the Act computed in the manner referred to in Section 198 of the Act.

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 Managing Director, 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.

Resolved further that pursuant to the provisions of Section 196 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 approval be and is hereby accorded for the continuation of Mr L Ganesh, as Managing Director notwithstanding he attaining the age of 70 years during this tenure of his re-appointment.”

**6. To approve under Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, the remuneration payable to Mr. Lakshman Lakshminarayan (DIN:00012554), Chairman Emeritus (Non-Executive Director) exceeding fifty per cent of the total annual remuneration payable to all non-executive Directors of the Company.**

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

“Resolved that in addition to approval already accorded by the members vide Postal Ballot resolution passed on May 16, 2017, specific 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 remuneration to Mr. Lakshman Lakshminarayan (DIN:00012554), Chairman Emeritus (Non-Executive Director), for the financial year 2020-21, exceeding 50% (fifty percent) of the total annual remuneration paid / payable to all Non-Executive Directors of the Company for the said financial year.

Resolved further that Board of Directors of the Company be and are hereby authorized to determine matters, from time to time, in connection with the payment and distribution of commission and advisory fees to Mr. L Lakshman, in such proportion and in such manner as may be deemed necessary, proper and expedient to give effect to approval(s) accorded by the members.”

**7. To approve under Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended from time to time, the remuneration**

payable to Mr L Ganesh, Chairman and Managing Director and Mr Harish Lakshman, Vice-Chairman and Joint Managing Director, being Promoter Executive Directors.

To consider passing the following resolution as a special resolution:

“Resolved that pursuant to regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Members be and is hereby accorded for the annual aggregate remuneration payable to Mr. L Ganesh, Chairman and Managing Director and Mr. Harish Lakshman, Vice-Chairman and Joint Managing Director, both being part of the Promoter and Promoter Group of the Company, to exceed 5% of the net profit of the Company as calculated under Section 198 of the Companies Act, 2013 in any year during the tenure of their respective appointments.

Resolved further that terms and conditions of remuneration approved in their respective appointments / re-appointments shall remain unchanged.

Resolved further that the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary or proper or desirable or expedient to give effect to the above resolution.”

(By order of the Board)  
For Rane Holdings Limited

Chennai  
June 24, 2020

Siva Chandrasekaran  
Secretary

**Registered Office:**

**Rane Holdings Limited**  
“Maithri”, No.132, Cathedral Road,  
Chennai - 600 086  
CIN: L35999TN1936PLC002202  
[www.ranegroup.com](http://www.ranegroup.com)

**NOTES:**

1. 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.

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 Special 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. 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 the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. 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).
5. The record date for the purpose of final dividend and the cut-off date for the purpose of determining eligibility of members for voting in connection with the Eighty Fourth AGM has been fixed as Friday, August 07, 2020.
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 Eighty Fourth 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).
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 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  
2nd Floor, "Kences Towers", No.1, Ramakrishna Street,  
North Usman Road, T Nagar, Chennai - 600 017  
e-mail ID: [corpseiv@integratedindia.in](mailto:corpseiv@integratedindia.in)  
Phone: 044 2814 0801-803; Fax: 044 2814 2479
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. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. Shareholders are requested to refer to the Finance Act, 2020 and amendments thereof for the prescribed rates applicable to various categories. 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). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to [investorservices@ranegroup.com](mailto:investorservices@ranegroup.com) by 23:59 hrs IST on **August 7, 2020**. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their respective country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to [investorservices@ranegroup.com](mailto:investorservices@ranegroup.com). The aforesaid declarations and documents need to be submitted by the shareholders by 23:59 hrs IST on **August 07, 2020**.
12. 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.
13. 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.
14. 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)
15. 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 <https://www.evotingindia.com>
16. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
17. Information pursuant to regulations 26(4), 36(3) and 36(5) of SEBI LODR and Secretarial Standard on General Meeting (SS-2) with respect of the Directors & Auditors seeking appointment / re-appointment, as the case may be, at the AGM are furnished in the Annexure to this Notice. The Directors and Auditors have furnished the requisite consents / declarations for their appointment / re-appointment.
18. 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).
19. Since the AGM will be held through VC/OAVM, the route map is not annexed in this notice.
20. 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")



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 (Tuesday) August 11, 2020 (9:00 hrs) and ends on (Thursday) August 13, 2020 (17:00 hrs). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 07, 2020 (Friday), 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 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., Friday, August 07, 2020.  
Any person, who acquires shares of the Company and become a member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Friday, August 07, 2020, may cast their vote electronically.
- v. Mr. C Ramasubramaniam, Practicing Company Secretary (ICSI Membership no. FCS 6125), Partner, M/s. CR & 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.

#### THE INSTRUCTIONS FOR SHAREHOLDERS 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.

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 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.

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 HOLDINGS 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.in](mailto:srirams@integratedindia.in).
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) by email to Company's e-mail ID [investorservices@ranegroup.com](mailto:investorservices@ranegroup.com) or to RTA's e-mail ID [srirams@integratedindia.in](mailto:srirams@integratedindia.in).
3. The Company/RTA shall co-ordinate with CDSL and provide the login credentials to the aforesaid shareholders

**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 Members/ 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 member / 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.

**INSTRUCTIONS 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 Members 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 August 06, 2020 (9:00 hrs IST) to August 10, 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. The 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.

#### 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 (02223058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

(By order of the Board)  
For Rane Holdings Limited

Chennai  
June 24, 2020  
Registered Office:  
Rane Holdings Limited  
"Maithri", No.132, Cathedral Road,  
Chennai - 600 086  
CIN: L35999TN1936PLC002202  
[www.ranegroup.com](http://www.ranegroup.com)

Siva Chandrasekaran  
Secretary

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

##### Item No.4

M/s Deloitte Haskins and Sells (DHS), Chartered Accountants, (Firm registration Number: 008072S) (DHS) hold the office of statutory auditors in second term of five consecutive years, as per the members' approval accorded at the 80<sup>th</sup> Annual General Meeting (AGM) held on August 11, 2016 till the conclusion of the 85<sup>th</sup> Annual General Meeting of the Company.

However, taking into consideration the initial one year of joint auditorship held by DHS, pursuant to members' approval at 74<sup>th</sup> AGM held on July 29, 2010, DHS would be completing the maximum overall tenure of ten consecutive years, spread over two term(s), at the conclusion of the 84<sup>th</sup> AGM of the Company, under Section 139(2) of the Companies Act, 2013 ('the Act') read with Rule 6 (3) (i) of the Companies (Audit and Auditors) Rules 2014 ('the Rules'). The members may take note that, in view of the statutorily prescribed tenure being completed by DHS, effective from the conclusion of the 84<sup>th</sup> AGM, the office of statutory auditor is being rotated by appointing a new auditor. DHS will demit their office as statutory auditors after issuing the limited review report on the financial results for the quarter ending June 30, 2020.

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 Number 101248W/ W100022), Chartered Accountants, as Statutory Auditors of the Company, for approval of the members at the 84<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 peer review certificate issued by the ICAI, which is valid up to July 1, 2022.

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 84<sup>th</sup> AGM till the conclusion of the 89<sup>th</sup> AGM on a remuneration of ₹ 12 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.

There is no material change in the fee payable from that paid to the outgoing auditor, except that the remuneration is presently fixed considering the prevailing economic scenario.

None of the other Directors and Key Managerial Personnel (KMP) of the Company and their relatives is concerned or interested, financially 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. 4 of this notice as an **ordinary resolution**

#### Item No.5

The members of the Company through the postal ballot held on March 31, 2017, approved the Appointment of Mr. L Ganesh as Chairman and Managing Director for a period of 3 years with effect from April 01, 2017 to March 31, 2020.

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors at the meeting held on February 06, 2020, has appointed Mr. L Ganesh as Managing Director in the designation of 'Chairman' for a period of five years with effect from April 1, 2020, subject to approval of shareholders.

Mr. L Ganesh assumed the executive leadership as the Chairman of Rane group of companies in October 2006. He has successfully led Rane group during the period of economic slowdown towards strengthening management and leadership capabilities. He is currently focused on

leveraging the foundation of operational excellence towards driving growth.

Under the able leadership and guidance of Mr. L Ganesh, Rane Group companies pursued various cost control measures in terms of localization, alternate sourcing, value engineering and several other initiatives to mitigate the impact of cost inflation and volume fluctuations.

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 holding Company and joint venture partner of Rane Group of Companies. The Company is engaged in making and holding investments in the group companies, providing services to the group companies and collects trademark fees from the group companies. 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	9,777.91
Profit Before Tax	5,704.27
Provision for Tax (net tax expense)	621.95
Profit After Tax	5,082.32

#### (i) Information about the appointee:

Name of the Director	Mr. Ganesh Lakshminarayan
DIN	00012583
Father's Name	Mr. L L Narayan
Date of Birth	March 18, 1954
Educational Qualifications	B.Com., ACA, MBA
Experience	Mr. L Ganesh is a Chartered Accountant and also holds an MBA from the Pennsylvania State University, USA. He has over 44 years of industrial experience in and overall management of the companies. He has held several positions of high responsibilities with various industry forums and had been the President of Automotive Component Manufacturers Association of India and Chairman of Confederation of Indian Industry, Southern Region. He continues to be an honorary consul for New Zealand in South India.
Past Remuneration (2019-20)	Remuneration : ₹ 3,10,48,054
Recognition / Awards	Mr. L Ganesh, has served as President-Automotive Components Manufacturers Association & Madras Management Association, Southern Regional Chairman of Confederation of Indian Industries (CII).
Job Profile and his suitability	Overall management of Rane Group. Given his qualification and experience, Mr. Ganesh 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.



<b>Pecuniary Relationship and relationship with the managerial personnel</b>	Apart from receiving remuneration and corporate benefits as a shareholder of the Company, he has no other pecuniary relationship. Mr. L Ganesh is not related to any other Managerial Personnel of the Company.
<b>Other Directorships</b>	<b>Chairman</b> 1. Rane (Madras) Limited 2. Rane Engine Valve Limited 3. Rane Brake Lining Limited 4. Rane TRW Steering Systems Private Limited 5. Rane NSK Steering Systems Private Limited  <b>Director</b> 1. EIH Ltd 2. EIH Associated Hotels Ltd 3. Chennai Willingdon Corporate Foundation
<b>Committee Memberships</b>	<b>Member - Audit Committee</b> 1. Rane Brake Lining Ltd 2. Rane TRW Steering Systems Private Ltd. 3. Rane NSK Steering Systems Private Ltd. 4. EIH Associated Hotels Ltd. 5. EIH Limited  <b>Member - Stakeholders' Relationship Committee</b> 1. Rane Engine Valve Ltd 2. Rane Brake Lining Ltd  <b>Member - Nomination and Remuneration Committee</b> 1. Rane Brake Lining Ltd 2. Rane (Madras) Ltd  <b>Member -Corporate Social Responsibility Committee</b> 1. Rane Brake Lining Ltd 2. Rane Engine Valve Ltd 3. Rane (Madras) Ltd 4. Rane TRW Steering Systems Private Ltd 5. Rane NSK Steering Systems Private Ltd

**(ii) Other Information:**

In view of the resolution being an enabling resolution for payment of remuneration in the event of any inadequacy of profits and taking into consideration the present financial position, the disclosure on the following does not arise:

- Reasons for loss or inadequacy of profits
- Steps taken or proposed to be taken for improvement
- Expected increase in productivity and profit in measurable terms

registered office of the Company in accordance with the Articles of Association of the Company.

Mr. L Ganesh is interested in the resolution as it relates to his own appointment. Mr. L Lakshman, being his relative is also 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.

The Board recommends passing the resolution as set out at item no. 5 of this notice as a **special resolution**.

**(iii) 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. L Ganesh satisfies all the conditions laid down in Schedule V to the Companies Act, 2013. He holds 12,09,533 equity shares of the Company (including joint holdings & HUF).

The terms of appointment of Mr. L Ganesh, as required under Section 190 of the Companies Act, 2013, is available for inspection of the members at the

**Item No.6**

The members of the Company had vide postal ballot dated March 31, 2017 approved the payment of annual remuneration, to Mr. L Lakshman, Chairman Emeritus, for a period of four years, i.e., April 01, 2017 to March 31, 2021. The special resolution was approved by members with 99.99% of votes cast in favour of the resolution. The annual remuneration comprises of commission of up to 2% of the net profits of the Company, subject to a ceiling of ₹ 1 crore per annum, payable on monthly basis, apart from sitting fees for attending the meetings of the Board and its Committees thereof certain benefits as detailed in the said postal ballot resolution. The members have also

approved payment of Advisory fee of ₹ 1 crore per annum, to him payable on monthly basis, for services rendered by him in his professional capacity. The remuneration approved is in line with the industry practices and standards.

In terms of Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) annual approval of shareholders by way of special resolution is required to be obtained if the annual remuneration payable to a single non-executive Director exceeds fifty per cent of the total annual remuneration paid/payable to all Non-Executive Directors.

In view of the above, the annual remuneration payable to Mr. L Lakshman, for the financial year commencing from April 1, 2020 in the form of commission, sitting fees and advisory fees in professional capacity and other eligible perquisites is expected to exceed 50% (fifty per cent) of the total annual remuneration payable to all the other non-executive Directors.

In order to comply with requirements under Regulation 17(6) (ca) of SEBI LODR, approval of the members is being sought by way of a special resolution, as set out in item no. 6 of this notice.

Mr. L Lakshman is concerned or interested in the resolution. Mr. L Ganesh and Mr. Harish Lakshman being his relatives, are deemed to be interested in the resolution. None of the other Directors and Key Managerial Personnel 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. 6 of this notice as a special resolution.

#### Item No. 7

The members of the Company had at their meeting held on August 08, 2019 approved the appointment and remuneration of Mr. Harish Lakshman, Vice-Chairman and Joint Managing Director, for a period of Five years, from August 01, 2019 to July 31, 2024. The special resolution was approved by members with 99.99% of votes cast in favour of the resolution. Mr. Harish Lakshman receives remuneration in the form of rent free accommodation as per the terms approved by the members.

In terms of Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI

LODR) the remuneration payable to Executive Directors who are part of promoters or promoter group, shall be subject to the approval of the members by way of special resolution in general meeting, if the aggregate annual remuneration payable to such Directors, where there is more than one such Director, exceeds 5% of the net profits of the Company as calculated under section 198 of the Act. Further, such approval shall be valid till the expiry of the respective terms of the Directors.

Mr. L Ganesh and Mr. Harish Lakshman, executive directors, are members of the promoter group of the Company. The aggregate of annual remuneration payable to both the Directors may exceed 5% of the net profits of the Company as calculated under Section 198 of the Act.

In terms of Regulation 17(6)(ca) of SEBI LODR, approval of the members is being sought by way of a special resolution, as set out in item no. 7 of this notice.

Mr. L Ganesh and Mr. Harish Lakshman are interested in the resolution as it relates to their own remuneration. Mr. L Lakshman, being related to both, is deemed to be interested in the resolution. None of the other Directors and Key Managerial Personnel 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 of this notice as a special resolution.

(By order of the Board)  
For Rane Holdings Limited

Chennai  
June 24, 2020

Siva Chandrasekaran  
Secretary

**Registered Office:**  
**Rane Holdings Limited**  
"Maithri", No.132, Cathedral Road,  
Chennai - 600 086  
CIN: L35999TN1936PLC002202  
[www.ranegroup.com](http://www.ranegroup.com)

## Annexure to the Notice dated June 24, 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 24, 2020

Name of the Director	Mr. Ganesh Lakshminarayan	Mr. Harish Lakshman
Father's Name	Mr. L L Narayan	Mr. L Lakshman
Director Identification Number (DIN)	00012583	00012602
Age (in years)	66	46
Date of Birth	March 18, 1954	February 12, 1974
Educational Qualifications	B.Com, ACA and MBA	B.E. - BITS Pilani, MSM - Purdue University, USA.
Experience	Mr. L Ganesh is a member of the Institute of Chartered Accountants of India (ICAI) and holds MBA from London Business School, Pennsylvania State University. He is the Chairman of the Rane Group of Companies and has around 43 years of industrial experience. He has served as the President Automotive Component Manufacturers Association & Madras Management Association, Southern Regional Chairman of Confederation of Indian Industries (CII). He is also the Honorary Consul for New Zealand in South India.	Mr. Harish Lakshman has over 24 years of industrial experience and has held various positions in the areas of marketing, operations, business development overseas and other corporate functions. He currently spearheads the future growth plan for Rane Group.
Date of first appointment on the Board	August 01, 2009	May 19, 2005
Terms and Conditions of appointment	Proposed to be appointed as Managing Director for a term of five years as per item no. 5 of the Notice convening Eighty Fourth AGM read with explanatory statement thereto.	Re-appointment as a Director, liable to retire by rotation.
Last drawn remuneration	₹ 3,10,48,054	₹ 38,70,477
Remuneration sought to be paid	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.	No approval is being sought for payment of remuneration.
Relationship with other Directors / Manager / KMP	Brother of Mr. L Lakshman, Chairman Emeritus	Son of Mr. L Lakshman, Chairman Emeritus
Other Directorships	<p><b>Chairman</b></p> <ol style="list-style-type: none"> <li>1. Rane (Madras) Limited</li> <li>2. Rane Engine Valve Limited</li> <li>3. Rane Brake Lining Limited</li> <li>4. Rane TRW Steering Systems Private Limited</li> <li>5. Rane NSK Steering Systems Private Limited</li> </ol> <p><b>Director</b></p> <ol style="list-style-type: none"> <li>1. EIH Ltd</li> <li>2. EIH Associated Hotels Ltd</li> <li>3. Chennai Willingdon Corporate Foundation</li> </ol>	<p><b>Chairman</b></p> <ol style="list-style-type: none"> <li>1. Rane t4u Private Limited</li> </ol> <p><b>Vice Chairman</b></p> <ol style="list-style-type: none"> <li>1. Rane (Madras) Limited</li> <li>2. Rane Engine Valve Limited</li> </ol> <p><b>Director</b></p> <ol style="list-style-type: none"> <li>1. Rane Brake Lining Limited</li> <li>2. Rane TRW Steering Systems Private Limited</li> <li>3. Rane NSK Steering Systems Private Limited</li> <li>4. Oriental Hotels Limited</li> <li>5. Young Presidents Organisation (Chennai Chapter)</li> <li>6. Savithur Enterprises Private Limited</li> <li>7. HL Hill Station Properties Private Limited</li> <li>8. Rane Holdings America Inc., USA</li> <li>9. Rane Light Metal Casting Inc., USA (formerly Rane Precision Die Casting Inc.)</li> </ol>

Committee Memberships in other Boards	<p><b>Member - Audit Committee</b></p> <ol style="list-style-type: none"> <li>1. Rane Brake Lining Ltd</li> <li>2. Rane TRW Steering Systems Private Ltd.</li> <li>3. Rane NSK Steering Systems Private Ltd.</li> <li>4. EIH Associated Hotels Ltd.</li> <li>5. EIH Limited</li> </ol> <p><b>Member - Stakeholders' Relationship Committee</b></p> <ol style="list-style-type: none"> <li>1. Rane Engine Valve Ltd</li> <li>2. Rane Brake Lining Ltd</li> </ol> <p><b>Member - Nomination and Remuneration Committee</b></p> <ol style="list-style-type: none"> <li>1. Rane Brake Lining Ltd</li> <li>2. Rane (Madras) Ltd</li> </ol> <p><b>Member - Corporate Social Responsibility Committee</b></p> <ol style="list-style-type: none"> <li>1. Rane Brake Lining Ltd</li> <li>2. Rane Engine Valve Ltd</li> <li>3. Rane (Madras) Ltd</li> <li>4. Rane TRW Steering Systems Private Ltd</li> <li>5. Rane NSK Steering Systems Private Ltd</li> </ol>	<p><b>Chairman - Stakeholders' Relationship</b></p> <ol style="list-style-type: none"> <li>1. Rane Brake Lining Limited</li> </ol> <p><b>Member - Stakeholders' Relationship</b></p> <ol style="list-style-type: none"> <li>1. Rane (Madras) Limited</li> </ol>
Number of meetings of the Board attended during the year	4	3
Number of equity shares held (including joint holding and HUF, If any)	12,09,533	1,24,882