

NOTICE TO MEMBERS

Notice is hereby given that the Twenty Ninth Annual General Meeting (29th AGM) of Rane NSK Steering Systems Private Limited will be held on Friday, June 14, 2024 at 10:30 hrs (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

- 1. To consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2024, together with reports of the Board of Directors and 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, 2024 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."

SPECIAL BUSINESS:

- 2. To approve the appointment of Mr. Hideaki Hayami (DIN: 10277822) as a Nominee Director pursuant to Article no. 109 of the Articles of Association of the Company**

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

"Resolved that pursuant to Article 109 (g) of the Articles of Association of the Company, members be and hereby approve the appointment of Mr. Hideaki Hayami (DIN: 10277822), nominee of NSK Limited, Japan as a Nominee Director of the Company with effect from August 12, 2023.

Resolved further that any of the Directors or Secretary of the Company be and are hereby severally authorized to do such acts, deeds, and things as maybe necessary to give effect to the above resolution."

- 3. To approve the appointment of Mr. Takeshi Kihara (DIN: 10385387) as a Nominee Director pursuant to Article no. 109 of the Articles of Association of the Company**

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

"Resolved that pursuant to Article 109 (g) of the Articles of Association of the Company, members be and hereby approve the appointment of Mr. Takeshi Kihara (DIN: 10385387), nominee of NSK Limited, Japan as a Nominee Director of the Company with effect from November 08, 2023.

Resolved further that any of the Directors or Secretary of the Company be and are hereby severally authorized to do such acts, deeds, and things as maybe necessary to give effect to the above resolution."

- 4. To amend the Articles of Association of the Company**

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

"Resolved that pursuant to the provisions of Section 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification(s) or reenactment(s) thereof, (for the time being in force), and the rules made thereunder, consent of the members be and are hereby accorded for insertion of the following article:

53A. "Notwithstanding anything contained in the Articles of Association, the Company shall be entitled to issue and allot shares or other securities in dematerialised form. Upon either the company or a member exercising an option to issue or hold securities with a depository in dematerialised form, the company shall enter into an agreement with a depository or depositories to enable dematerialisation. Securities held in dematerialised form and their transfer, transmission, increase and reduction of capital or forfeiture of shares subject to these Articles, shall be governed by the provisions of the Depositories Act, 1996 or any amendment or re-enactment thereof for the time being in force, and the rules, regulations, bye-laws, circulars and notifications made or issued thereunder, from time to time, as may be applicable to the company. The Company shall be further entitled to maintain a Register of Members with the details of members holding shares both in physical and dematerialized form in any media as permitted by law including any form of electronic media.

Rane NSK Steering Systems Private Limited

CIN: U29141TN1995PTC030621

Registered Office: "Maithri", 132, Cathedral Road, Chennai – 600 086



Resolved further any of the directors or the Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard."

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

Chennai
May 06, 2024

V Sethuraman
Senior Vice President - Finance, CFO & Secretary

Notes:

1. The 29th AGM of the Company is being conducted through VC / OAVM Facility, in compliance with General Circular No. 09/2023 dated September 25, 2023 read with previous circulars 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. Members may also note that the notice of 29th AGM will be available on Company's website www.ranegroup.com. The deemed venue for the 29th AGM shall be the Registered Office of the Company. The web link for attending the 29th AGM of the Company is <https://ranensksteeringsystemsprivateltd.webex.com/ranensksteeringsystemsprivateltd/j.php?MTID=mb87fccd529fb843b15e55898736c6803>.
2. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
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 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 the Attendance slip are not annexed to this notice.
4. Corporate members intending to authorise representatives to attend the AGM through VC / OAVM on its behalf and to vote are requested to send to the designated email ID v.sethuraman@ranegroup.com, a certified copy of the board resolution authorising their representative.
5. Voting of resolution by Poll: In case, a Poll is ordered by the Chairman on any item during the meeting, the members may vote during the meeting by sending emails to the designated email ID: harish.lakshman@ranegroup.com.
6. Since the AGM is held through VC / OAVM, the route map is not annexed in this notice.

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

Chennai
May 06, 2024

V Sethuraman
Senior Vice President - Finance, CFO & Secretary

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

Item No. 2

NSK Limited, Japan (NSK), has vide its letter dated July 29, 2023 nominated Mr. Hideaki Hayami as its nominee on the Board of Directors of the Company pursuant to clause 5.1 of the Joint Venture Agreement and Article 109 of the Articles of Association (AoA). The Board of Directors of your Company appointed Mr. Hideaki Hayami (nominee of NSK), as a Nominee Director, with effect from August 12, 2023, pursuant to section 161 of the Companies Act, 2013.

As per Article 109(g)(iv) of the AOA, Directors appointed to the Board shall be approved by the shareholders.

Mr. Hideaki Hayami holds a Bachelor's degree in Faculty of Economics from Keio University, Japan (1987). He has the experience in the areas of the NSK's business & Management and has worked with NSK Group offices at Japan, USA & China.

Mr. Hideaki Hayami is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. He has given his consent to act as a Director and has the requisite qualifications and necessary experience. The Board of Directors considers that the appointment of Mr. Hideaki Hayami will be beneficial to the Company and recommends approval of his appointment.

Mr. Hideaki Hayami is interested in the resolution. Mr. Takeshi Kihara, Mr. Taro Nagai, Mr. TG Vijayan and Mr. Naoki Kamamoto being the other Nominee Directors of NSK, are be deemed to be interested. None of the other Directors / 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.2 as an ordinary resolution.

Item No. 3

NSK Limited, Japan, has vide its letter dated September 19, 2023, nominated Takeshi Kihara as its nominee on the Board of Directors of the Company pursuant to clause 5.1 of the Joint Venture Agreement and Article 109 of the Articles of Association (AoA). The Board of Directors of your Company appointed Mr. Takeshi Kihara (nominee of NSK), as a Nominee Director, with effect from November 08, 2023, pursuant to section 161 of the Companies Act, 2013.

Article 109(g)(iv) of the AoA states that the nominee(s) of NSK shall be appointed to the Board and the Shareholders shall approve their appointment.

Mr. Takeshi Kihara holds a Master of Business Administration from University of Pennsylvania, USA (2004) and a Bachelor's degree in Economics from Keio University, Japan (1989). He has worked with NSK office at Japan with NSK management for last few years after his work experience with a Banking Company..

Mr. Takeshi Kihara is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. He has given his consent to act as a Director and has the requisite qualifications and necessary experience. The Board of Directors considers that the appointment of Mr. Takeshi Kihara will be beneficial to the Company and recommends the ordinary resolution as set out at item no. 3 of this notice for your approval.

Mr. Takeshi Kihara is interested in the resolution. Mr. Hideaki Hayami, Mr. Taro Nagai, Mr. TG Vijayan and Mr. Naoki Kamamoto being the other Nominee Directors of NSK, are be deemed to be interested. None of the other Directors / 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.3 as an ordinary resolution.

Item No. 4

The equity shares of the company are presently held by the members in Physical form. Pursuant to notification dated October 27, 2023 issued by the Ministry of Corporate Affairs under Companies (Prospectus and Allotment of Securities) Rules, 2023, whereby private companies are required to mandatorily issue and transfer securities only in dematerialized form and facilitate the dematerialization of all its existing securities with effect from September 30, 2024. The board has approved dematerialization of the equity shares of the Company to facilitate and authorise shareholders to hold securities in

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dematerialised form. In this connection, Company being a private limited company, the board has considered amendment to the Articles of Association, to include provisions by inserting a new Article 53A relating to dematerialisation of the shares and recommended the same for approval of the members at the ensuing Annual General Meeting (AGM).

In this regard, approval of the members is sought by way of special resolution to alter the AoA of the company.

None of the Directors, Key Managerial Personnel of the Company or their relatives are interested in the said resolution.

The Board of Directors had approved the alteration of articles of the company and recommended the Special resolution as set out at item no. 4 of this notice for your approval.

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

Chennai
May 06, 2024

V Sethuraman
Senior Vice President-Finance, CFO & Secretary