

RANE (MADRAS) LIMITED

CIN: L65993TN2004PLC052856

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 **Twenty-First (21st) Annual General Meeting** of **Rane (Madras) Limited** will be held on **Tuesday, August 05, 2025** at **16:00 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 Statements of the Company for the year ended March 31, 2025, 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, 2025 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, 2025 together with the reports 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 dividend of ₹8/- per equity share having face value of ₹10/- each, fully paid up, on 2,76,37,137 equity shares be and is hereby declared out of the profits of the Company for the year ended March 31, 2025 and the same to be paid to all those shareholders, whose names appear in the Company's Register of Members as on Tuesday, July 29, 2025."

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 117 and 119 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 re-appoint M/s. B S R & Co. LLP, Chartered Accountants as Statutory Auditors of the Company.

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. B S R & Co. LLP, Chartered Accountants (Firm Registration Number: 101248W/W-100022) be and are hereby re-appointed as statutory auditors of the Company for a second term of 5 (five) consecutive years from the conclusion of the 21st Annual General Meeting (2025) till the conclusion of the 26th Annual General Meeting (2030) 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 appoint Mr. Vikram Taranath Hosangady (DIN: 09757469) 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), approval of the Members of the Company be and is hereby accorded to appoint Mr. Vikram Taranath Hosangady (DIN:09757469) 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 May 28, 2025, in accordance with the policy of the Company applicable to Board of Directors from time to time."

6. To appoint M/s. B Chandra & Associates, Practising Company Secretary, as Secretarial Auditors of the Company

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

"Resolved that pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rule 8 of Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 24 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any statutory modifications or re-enactments thereof for the time being in force, M/s. B. Chandra

& Associates, Practising Company Secretaries (Firm Registration No. P2017TN065700) be and are hereby appointed as Secretarial Auditors of the Company for a period of five (5) financial years, from April 01, 2025 until March 31, 2030 to conduct a Secretarial Audit of the Company and to furnish the Secretarial Audit Report.

Resolved further that the Board of Directors of the Company be and are hereby authorized to fix the annual remuneration plus applicable taxes and out-of-pocket expenses payable to them during their tenure as the Secretarial Auditors of the Company."

7. To ratify remuneration of Cost Auditor for FY 2024-25

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

"Resolved that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹4,50,000/- (Rupees Four Lakhs Fifty Thousand only) excluding applicable taxes, reimbursement of the travelling and other out of pocket expenses, payable to M/s. Jayaram

& Associates, Cost Accountants (Firm Registration Number: 101077) who were appointed as the Cost Auditors of the Company by the Board of Directors, to conduct audit of the cost records of the Company for the financial year ended 2024-25 be and is hereby ratified and confirmed.

Resolved further that the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

(By order of the Board)
For **Rane (Madras) Limited**

Chennai
May 27, 2025

S Subha Shree
Secretary

Registered Office:

Rane (Madras) Limited
"Maithri", No. 132, Cathedral Road,
Chennai - 600 086
CIN: L65993TN2004PLC052856
www.ranegroup.com

NOTES:

- The 21st AGM of the Company is being conducted through VC/OAVM Facility, in compliance with General Circular No. 09/2024 dated September 19, 2024 read with previous circulars in this regard 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 21st 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.
- 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.
- 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.
- Corporate members intending to send their authorized 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 authorizing their representative to the registered email address of the Company i.e., investorservices@ranegroup.com.
- The cut-off date for the purpose of determining eligibility of members for voting in connection with the 21st AGM is **Tuesday, July 29, 2025**.
- 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.
- Members may also note that the notice of the 21st AGM and the Annual Report 2025 will be available in the Investors Section on the Company's website www.ranegroup.com.
- 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.
- 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

Website: www.integratedregistry.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. Relevant details and forms prescribed by SEBI in this regard are available under the Investor Information Section on the website of the company at the web-link: <https://ranegroup.com/investors/rane-madras-limited-2/>.
11. 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.
12. In compliance with the aforesaid MCA Circular dated September 19, 2024 and SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2024/133 dated October 07, 2023 ('SEBI Circular'), Notice of the AGM along with the Annual Report 2025 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. A letter providing the web-link, where complete details of the Annual Report is available will be sent to those shareholder(s) who have not registered their email ids. Members may note that the Notice and Annual Report 2025 will also be available on the Company's website www.ranegroup.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of CDSL www.evotingindia.com.
13. The Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
14. Information pursuant to regulations 36(3) of SEBI LODR and Secretarial Standard on General Meeting (SS-2) with respect of the Directors seeking appointment / re-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.
15. Members seeking any information with regard to any matter to be placed at the AGM, are requested to write well in advance to the Company on investorservices@ranegroup.com.
16. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, and the Register of Contracts or Arrangements in which the Directors are interested, under Section 189 of the Act, will be available in electronic form for inspection by the members during the AGM. All documents referred in the notice will be available in electronic form for inspection. Members seeking to inspect such documents electronically can send an e-mail to investorservices@ranegroup.com.
17. SEBI vide Circular no. SEBI/HO/OIAE/ OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023 (updated as on August 04, 2023 and December 20, 2023) has specified that a shareholder shall first take up his / her / their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he / she / they can initiate dispute resolution through the Online Dispute Resolution ("ODR") Portal at <https://smartodr.in/login>. The aforesaid SEBI Circular and the link for the ODR Portal is also available on the website of the company.
18. Since the AGM will be held through VC / OAVM, the route map is not annexed in this notice.
19. 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
 - (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 and on the website of CDSL 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 to shareholders for e-voting and joining virtual meetings are as under:

- (i) The voting period begins on **Saturday, August 02, 2025 at 09:00 hrs (IST)** and ends on, **Monday August 04, 2025 by 17:00 hrs (IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of, **Tuesday, July 29, 2025** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the AGM date would not be entitled to vote at the AGM.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 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 shareholder's / 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.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL / NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

In terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL / NSDL is given below:

| CDSL | NSDL |
|---|---|
| 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 users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon My Easi New (Token) tab. | 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: https://eservices.nsdl.com 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 & voting during the meeting. |
| 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 & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. | 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp . |

| CDSL | NSDL |
|---|--|
| <p>3. If the user is not registered for Easi / Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) tab and then click on registration option.</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 www.cdslindia.com home page The system will authenticate the user by sending OTP on registered Mobile & 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: https://www.evoting.nsdl.com/ 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 & voting during the meeting.</p> <p>4. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & 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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 099111 |

| Login type | Helpdesk details |
|---|--|
| 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 evoting@nsdl.com or call at toll free no.: 022 4886 7000 and 022 2499 7000 |

Step 2: Access through CDSL e-voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode

- Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
 - The shareholders should log on to the e-voting website www.evotingindia.com.
 - Click on "Shareholders" module.
 - Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 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 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"> Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number sent by Company / RTA or contact Company / RTA. |
| Dividend Bank Details | 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. |
| OR Date of Birth (DOB) | <ul style="list-style-type: none"> 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. |

- (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.
- (xvi) 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) There is also an optional provision to upload BR / POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) 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 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.
- 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 will be mapped automatically & can be delinked in case of any wrong mapping.
- It is Mandatory that, 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 mandatory 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 (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 for shareholders attending the AGM through VC / OAVM & e-voting during meeting are as under:

- (i) The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- (ii) 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.
- (iii) 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.
- (iv) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (v) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (vi) 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.
- (vii) 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 **Thursday, July 31, 2025 at 09:00 hrs (IST)** and **Sunday, August 02, 2025 by 17:00 hrs (IST)** mentioning their name, demat account number / folio number, email id, mobile number to investorservices@ranegroup.com. The shareholders who do not wish to speak during the AGM but have queries may too send their queries in advance in the above manner. The Company would endeavour to address these queries suitably.
- (viii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting.

- (ix) 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.
- (x) 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 id / mobile no. are not registered with the Company / depositories.

- (i) 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), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to Company / RTA Email ID.
- (ii) For Demat shareholders - Please update your email ID & mobile no. with your respective Depository Participant (DP).
- (iii) 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 AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at the toll free no. 1800 21 099111

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 Futurx, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free. no. 1800 21 099111.

(By order of the Board)
For **Rane (Madras) Limited**

S Subha Shree
Secretary

Chennai
May 27, 2025

Registered Office:

Rane (Madras) Limited
"Maithri", No.132, Cathedral Road,
Chennai - 600 086
CIN: L65993TN2004PLC052856
www.ranegroup.com

EXPLANATORY STATEMENT**pursuant to Section 102(1) of the Companies Act, 2013****Item No. 4:**

M/s. B S R & Co. LLP, (Firm Registration Number: 101248W/W-100022), Chartered Accountants, ('BSR') hold the office of statutory auditors in first term of five consecutive years, as per the members' approval accorded at the 16th Annual General Meeting (AGM) held on August 07, 2020 till the conclusion of the 21st Annual General Meeting of the Company.

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 re-appointment of BSR for the second term, for approval of the members at the 21st AGM of the Company.

M/s. B S R & 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. B S R & 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 31, 2028.

Considering the professional experience, expertise and technical competencies of M/s. B S R & 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. B S R & Co. LLP, Chartered Accountants, as Statutory Auditors. Accordingly, the Board of Directors recommend to the shareholders the re-appointment of M/s. B S R & Co. LLP, Chartered Accountants, as Statutory Auditors in a second term of five consecutive years, from the conclusion of 21st AGM till the conclusion of the 26th AGM on a remuneration of ₹97 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 revisions as may be determined by the Board from time to time.

The proposed fees payable to the Statutory Auditor has been fixed after considering the increase in scope of audit as a result of the merger of erstwhile Rane Engine Valve Limited and Rane Brake Lining Limited with and into the Company and their knowledge, professional expertise and industry experience, as well as the overall time and effort that is required to be devoted by them towards the audit of the Company.

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 Board of Directors at their meeting held on May 27, 2025 had, based on the recommendations of the Nomination and Remuneration Committee (NRC) appointed Mr. Vikram Taranath Hosangady (DIN: 09757469) as an Independent Director in terms of the applicable provisions of the Companies Act, 2013 ('Act') and SEBI LODR for a period of five consecutive years effective from May 28, 2025.

Mr. Vikram Taranath Hosangady joined the Board as a Non- Executive Director on March 16, 2023. He is a seasoned business leader and finance professional with more than 25 years of experience in being a strategic partner to Global Private Equity and corporations in their value creation journey. He has a progressive history of working with several founders of emerging corporates, in their journey of increased professionalism, governance, listing in local / global markets, guiding, hiring of board members and mentoring of next generation leaders.

Mr. Vikram Taranath Hosangady is a gold medallist in Commerce from Loyola College, Chennai and is a member of the Institute of Chartered Accountants of India and the Institute of Cost Accountants of India.

Mr. Vikram Taranath Hosangady worked with KPMG in various positions from 2005 to 2022. He last held the position of head of Clients and Markets and Member of the India Leadership Team. Prior to KPMG, he worked with Ernst & Young in Deal Advisory wing from 2002 to 2004 and Arthur Andersen's, Audit wing from 1996 to 2001.

While considering his candidature for recommendation, the NRC has evaluated the balance of skills, knowledge and experience on the Board, and on the basis of such evaluation, prepared a description of his role and capabilities.

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

Mr. Vikram Hosangady has extensive experience and exposure to areas of allied disciplines such as financial management, consultancy, deal advisory etc. With his distinguished record of accomplishments, industry experience, Mr. Vikram Hosangady is well poised to add significant value, strength and diversity to the Board.

Considering his rich knowledge, experience and fulfilment of various criteria for appointment as Independent Director as specified in the Companies Act, SEBI LODR, policies of the Company and based on the recommendations of the NRC, the Board of Directors recommend approving the appointment of Mr. Vikram Hosangady as an Independent Director.

Mr. Vikram Hosangady is not disqualified from being appointed as a Director in terms of Section 164 of the Act,

or debarred from holding office of a director pursuant to any SEBI Order. He has given his consent to act as a Director.

Mr. Vikram Taranath Hosangady will be eligible for remuneration, if any, as payable to other Independent Directors as per the policy of the Company.

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

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.5 as a **special resolution**.

Item No. 6:

In terms of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to appoint a Practicing Company Secretary as Secretarial Auditor who is required issue a Secretarial Audit Report which will be annexed to the Boards report. The maximum tenure of appointment shall be for a period of two terms of five consecutive years, with the approval of its shareholders in its Annual General Meeting.

M/s. Sriram Krishnamurthy & Co., Company Secretaries have been the Secretarial Auditors of the Company from 2014-15 onwards. As a better corporate governance practice under the current regulatory requirements, the Board of Directors after considering the recommendations from the Audit Committee have at their meeting held on May 27, 2025 recommended change in Secretarial Auditors by appointing M/s. B Chandra & Associates, a firm of Practicing Company Secretaries as Secretarial Auditors of the Company.

M/s B Chandra & Associates (BCA) is headed by Ms. CS B Chandra who is the Founder & Senior Partner. Ms. Chandra has over 17 years of Corporate Law Experience with the Ministry of Corporate Affairs Government of India at a senior position. The firm is currently handling Secretarial audits of various listed and unlisted entities operating in various sectors such as automobiles, fertilizers & chemicals, NBFC, real estate and renewable Energy.

The firm has qualified & experienced partners and staff / smart collaborations to compliment geography reach and strong confluence of people, process and technology.

M/s. B Chandra & Associates have confirmed they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate. M/s. B Chandra & Associates have confirmed that they are not disqualified from being appointed as Secretarial Auditors and the proposed appointment is within the limits as laid down by the ICSI and the extant regulations framed by SEBI. They have further furnished a declaration that they have not taken up any prohibited non-secretarial audit assignments for the

Company, its holding and subsidiary companies and that they have no conflict of interest in terms of ICSI Auditing Standard on Audit Engagement.

Considering the professional experience, expertise and technical competencies of M/s. B Chandra & Associates, 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. B Chandra & Associates, Company Secretaries, as Secretarial Auditors. Accordingly, the Board of Directors recommend to the shareholders the appointment of M/s. B Chandra & Associates, Company Secretaries, as Secretarial Auditors in a first term of five consecutive years, from the conclusion of 21st AGM till the conclusion of the 26th AGM.

The proposed remuneration to the Secretarial Auditor is ₹4,00,000/- (excluding taxes and reimbursement of any out-of-pocket expenses at actuals) and is subject to revisions as may be determined by the board from time to time. In addition to the Secretarial Audit, M/s. B Chandra & Associates may provide such other permissible services, viz., certifications or other professional assignments, as approved by the Board of Directors.

The proposed fees payable to the Secretarial Auditor has been fixed after considering their knowledge, professional expertise and industry experience, as well as the overall time and effort that is required to be devoted by them towards the audit of the Company. In view of the amalgamation of erstwhile Rane Engine Valve Limited and Rane Brake Lining Limited with and into the Company and the increase in scope of audit there is a change in the fee payable from that of the outgoing auditor.

None of the 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. 6 of this notice as an **ordinary resolution**.

Item No.7

The members may note that Cost Audit was applicable for certain products manufactured by the erstwhile Rane Engine Valve Limited (REVL). REVL had appointed M/s. Jayaram & Associates, Cost Accountants (Firm Registration Number: 101077), represented by Mr. N K Rajprakash (Membership No. 43164), as the Cost Auditor of the Company for the financial year 2024-25. Pursuant to the merger of REVL with the Company effective April 07, 2025 offices of Auditors also stand vacated.

As a result of the merger, the business of REVL continues to be carried out by the Company and the Engine Component products are subject to cost audit in terms of the Companies (Audit and Auditors) Rules, 2014 and the Company is required to appoint a Cost Auditor to audit the cost records of the Company.

Based on the recommendation of the Audit Committee, the Board of Directors of the Company had approved the appointment of M/s. Jayaram & Associates, Cost Accountants (Firm Registration Number: 101077), represented by Mr. N K Rajprakash (Membership No. 43164), as the Cost Auditor of the Company for the financial year 2024-25 on a remuneration of ₹4,50,000/- per annum excluding applicable taxes, reimbursement of out-of-pocket expenses incurred, if any, in connection with the cost audit. The remuneration payable to the Cost Auditor is required to be ratified by the members in accordance with the provisions of the applicable rules thereunder.

None of the Directors, Key Managerial Personnel and their relatives is concerned or interested in the resolution.

Accordingly, the Board recommends passing the resolution as set out at item no. 7 of this notice as an **ordinary resolution**.

(By order of the Board)
For **Rane (Madras) Limited**
S Subha Shree
Secretary

Chennai
May 27, 2025

Registered Office:
Rane (Madras) Limited
"Maithri", 132, Cathedral Road
Chennai - 600 086
CIN: L65993TN2004PLC052856
www.ranegroup.com

Annexure to the NOTICE dated May 27, 2025

Information about directors seeking re-appointment / appointment at the 21st 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. Vikram Taranath Hosangady |
|--------------------------------------|--|--|
| Age (in years) | 51 | 51 |
| Director Identification Number (DIN) | 00012602 | 09757469 |
| Father's Name | Mr. L Lakshman | Mr. Taranath Manohar Hosangady |
| Date of Birth | February 12, 1974 | September 03, 1973 |
| Educational Qualifications | B.E. - BITS Pilani, MSM - Purdue University, USA | 1) Member of the Institute of Chartered Accountants of India 2) Member of the Institute of Cost Accountants of India 3) B.Com Gold Medalist from Loyola College, Chennai |
| Experience | Mr. Harish Lakshman has over 29 years of industrial experience in various domains like marketing, operations, export business developments and other corporate functions. He spearheads the Rane Group's initiatives to achieve accelerated profitable growth. He serves as Chairman of ZF Rane Automotive India Private Limited and Rane Steering Systems Private Limited. He is also the Vice Chairman and Joint Managing Director of Rane Holdings Limited. | Mr. Vikram Taranath Hosangady is a seasoned business leader and a finance professional with more than 25 years of experience as a strategic partner to Global Private Equity and corporations in their value creation journey. He presently serves on the Board of MRF Limited as an Independent Director. |
| Nature of expertise | Industrial, technical and managerial expertise in automotive and driving business across geographies, governance practices and expertise in allied disciplines. | Professional experience and expertise in fields of finance, strategy, operations and allied disciplines besides governance practices. |

| Name of the Director | Mr. Harish Lakshman | Mr. Vikram Taranath Hosangady |
|---|--|--|
| II. Other details | | |
| Date of first appointment on the board | March 31, 2004 | March 16, 2023 |
| Terms and Conditions of appointment | Re-appointment as Director, liable to retire by rotation. | Proposed to be appointed as Non - Executive Independent Director per resolution at item no. 5 of the Notice read with explanatory statement thereto. |
| Past Remuneration (2024-25) | Sitting Fees: Rs.0.02 Crores Commission: Rs.2.19 Crores. | Sitting Fees: 0.02 Crores |
| Remuneration Proposed | No approval is being sought for payment of remuneration. He is entitled to receive Salary, Perquisites and Commission as per his appointment as Chairman & Managing Director approved by the shareholders vide postal ballot dated March 14, 2025. | He is entitled to receive sitting fees for attending meetings of the Board and any Committees as a member thereof. |
| Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any. | Apart from receiving remuneration and corporate action related benefits as a shareholder of the Company, he has no other pecuniary relationship with the Company. Mr. Harish Lakshman is not related to any director or managerial personnel Managerial Personnel of the Company. | Nil |
| Other Directorships | Chairman: ZF Rane Automotive India Private Limited Rane Steering Systems Private Limited Vice Chairman and Joint Managing Director: Rane Holdings Limited Director: The KCP Limited Oriental Hotels Limited Lumax Industries Limited Young Presidents Organisation (Chennai Chapter) ACMA Mobility Foundation | Director: MRF Limited Chemplast Sanmar Limited Bajaj Electricals Limited Indef Manufacturing Limited |

| Name of the Director | Mr. Harish Lakshman | Mr. Vikram Taranath Hosangady |
|--|--|---|
| Committee Memberships in other Boards | Chairman: Corporate Social Responsibility Committee: ZF Rane Automotive India Private Limited Nomination and Remuneration Committee: Lumax Industries Limited Member: Audit Committee: Oriental Hotels Limited Corporate Social Responsibility Committee: Rane Holdings Limited Risk Management Committee: Rane Holdings Limited Stakeholders Relationship Committee: Rane Holdings Limited | Chairman: Audit Committee: MRF Limited Indef Manufacturing Limited Member: Audit Committee: Bajaj Electricals Limited Chemplast Sanmar Limited Nomination and Remuneration Committee: Committee: MRF Limited Bajaj Electricals Limited Indef Manufacturing Limited Stakeholders Relationship Committee: Chemplast Sanmar Limited Risk Management Committee: Indef Manufacturing Limited Chemplast Sanmar Limited |
| Listed entities from which Director has resigned in the past three years | Nil | Hercules Hoists Limited |
| Number of meetings of the Board attended during the year (FY 24-25) | 4 | 4 |
| Number of equity shares held including joint holdings | 750 | - |
| Number of equity shares held as beneficial holders | - | - |