A. Mohan Kumar
B.A., B.L., F.C.S., ACMA.,

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To

The Members,
M/s. Rane Steering Systems Private Limited.

I have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Rane Steering Systems Private Limited** (hereinafter called "the Company") bearing Corporate Identification Number (CIN) **U29141TN1995PTC030621**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;
(ii) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment.
However, the provisions relating to Overseas Direct Investment and External Commercial borrowings are not applicable to the Company during the audit period.
(iii) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are ***not applicable*** to the Company during the audit period:-

a) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
b) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
d) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
f) The Securities and Exchange Board of India (Share Based Employee Benefits and sweat equity) Regulations, 2021;
g) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

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I further report that the applicable financial laws, such as Direct and Indirect Tax Laws, have not been reviewed under my audit as the same falls under the review of statutory auditor and by other designated professionals.

I have also examined compliance with the applicable clauses of Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI).

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned as above;

I further report that:

a) The Board of Directors of the Company is duly constituted with proper balance of Executive Director(s), Non-Executive Directors and Nominee Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

b) Adequate notices were given to all the Directors to schedule the Board Meetings, agenda and detailed notes to agenda were sent at least seven days in advance or as per the statutory requirement. A system is in place for seeking and obtaining further information and clarifications on agenda items prior to the meeting, enabling meaningful participation during the meeting.

c) Based on the minutes made available to us, we report that the majority decisions were carried through and that there were no dissenting votes from any Board member which was required to be captured and recorded as part of the minutes.

d) There are adequate system and process in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable Laws, rules, regulations and guidelines.

I further report that during the audit period, the following major transactions were identified:-

i. The Board of Directors in their meeting held on May 07, 2025 accorded approval in terms of Section – 186 of the Companies Act, 2013 to acquire by way of subscription, purchase or otherwise the securities of M/s. Mehala Mill India Private Limited for a sum upto Rs. 5,00,000 in connection with purchase of upto 15.00 lakh units of wind power under captive power consumption scheme.

ii. Ms. Brinda Jagirdar was appointed as an Additional Director by the Board of Directors at their meeting held on September 19, 2024 and her appointment was subsequently approved by the shareholders in the Annual General Meeting held on June 12, 2025 .

iii. The Company obtained shareholders' approval by way of Special Resolution in their Annual General Meeting held on June 12, 2025, under Section 180(1)(c) of The Companies Act, 2013, for enhancement of the borrowing limits of the Board up to Rs. 500 crores, over and above the aggregate of the paid-up share capital and free reserves.

iv. The shareholders of the Company in their Annual General Meeting held on June 12, 2025, approved the appointment of Mr. A. Makesh, as Manager.

v. The shareholders in their Annual General Meeting held on June 12, 2025, approved the appointment of statutory Auditor- M/s. B S R & Co., LLP, Chartered Accountants from 30th Annual General Meeting till 35th Annual General Meeting (AGM) for a first term of five consecutive years.

vi. The authorised share capital of the Company was increased from Rs. 18,00,00,000 to Rs. 20,00,00,000 and its consequent alteration to its Memorandum of Association was approved by the shareholders at the Extraordinary General Meeting (EGM) held on August 07, 2025.

vii. The Board at its meeting held on August, 07, 2025, approved the further issue of shares and authorised the Finance Committee in this regard. Pursuant thereto, the Finance Committee at its meeting held on August 19, 2025 allotted 20,00,000 equity shares on a rights basis at Rs. 250/- per share (including premium of Rs. 240/- per share), aggregating to Rs. 50,00,00,000/-, to M/s. Rane Holdings Limited, the Holding Company.

viii. The Board of Directors in their meeting held on May 07, 2025 accorded approval in terms of Section – 186 of the Companies Act, 2013 to acquire by way of subscription, purchase or otherwise the securities of M/s. Mehala Mill India Private Limited for a sum upto Rs. 5,00,000 in connection with purchase of upto 15.00 lakh units of wind power under captive power consumption scheme.

ix. The Board of Directors in their meeting held on November 05, 2025 accorded approval in terms of Section – 186 of the Companies Act, 2013 to acquire by way of subscription, purchase or otherwise, the securities of captive generating plants for amount upto Rs. 1,00,00,000 in connection with purchase upto 45 lakh units of solar power, under captive power consumption scheme with M/s. Hexa Climate Solution Private Limited or its affiliates or such other parties identified by the Company for its plant location situated at Bawal, Haryana.

x. The Board of Directors of the Company at its meeting held on November 05, 2025 & February 03, 2026 approved the proposal to avail a short-term loan of up to Rs. 25 crores and further funding of Rs. 15 Crores respectively in one or more tranches from its Holding Company, M/s. Rane Holdings Limited.

xi. Mr. V. Sethuraman ceased to be the Company Secretary, and subsequently, Mr. S. Anand (ACS Membership No. A60122) was appointed as the Company Secretary effective from February 03, 2026.

FOR MOHAN KUMAR & ASSOCIATES

PRACTISING COMPANY SECRETARY
A. MOHAN KUMAR
COP 19145

Place: Chennai.
Date: 28th April, 2026

A. Mohan Kumar
Practicing Company Secretary
Membership Number: FCS 4347
Certificate of Practice Number: 19145
Peer Review Certificate Number: 2205/2022
UDIN: F004347H000206307

*This Report is to be read with my testimony of even date which is annexed as **Annexure A** and forms an integral part of this report.*

Annexure A

To

The Members,
M/s. Rane Steering Systems Private Limited.

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I have followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever our Audit has required our examination of books and records maintained by the Company, I have relied upon electronic versions of such books and records, as provided to us through online communication. Considering the effectiveness of information technology tools in the audit processes, I have conducted verification and examination of records, as facilitated by the Company, for the purpose of issuing this Report. In doing so, we have followed the guidance as issued by the Institute. I have conducted online verification and examination of records, as facilitated by the Company;

5. Wherever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.

6. The Compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.

The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

FOR MOHAN KUMAR & ASSOCIATES

PRACTISING COMPANY SECRETARY
A. MOHAN KUMAR
COP 19145

Place: Chennai.
Date: 28th April, 2026

A. Mohan Kumar
Practicing Company Secretary
Membership Number: FCS 4347
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