

Rane Holdings Limited



//Online Submission//

RHL/SE/ 18 /2019-20

July 01, 2019

BSE Limited Listing Centre Scrip Code: 505800	National Stock Exchange of India Ltd. NEAPS Symbol: RANEHOLDIN
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Dear Sir / Madam,

Sub: Notice of the 83rd Annual General Meeting & e-voting

Ref: Letter No. RHL/SE/07/2019-20 dated May 27, 2019

The **Eighty Third Annual General Meeting (83rdAGM)** is scheduled to be held on **Thursday, August 08, 2019 at 10:15 hrs at The Music Academy (Mini Hall)**, New No. 168, T.T.K. Road, Royapettah, Chennai - 600 014. Notice of the AGM dated May 27, 2019, being sent to the shareholders of the Company, is enclosed herewith and the same is available on the website of the company at www.ranegroup.com.

Details of e-voting are as follows:

e-Voting start date and time	August 05, 2019 (Monday) and 09:00 hrs
e-Voting end date and time	August 07, 2019 (Wednesday) and 17:00 hrs
Cut-off date for determining eligibility for the remote e-voting & poll at the AGM	August 01, 2019 (Thursday)

The Company has provided, facility to members exercise vote on resolutions to be considered at the 83rd AGM, by electronic means through remote e-voting services of National Securities Depository Limited (NSDL) / by poll at the AGM.

We request you to take the above on record as compliance with relevant regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) and disseminate to the stakeholders.

Thanking you.

Yours faithfully,

For Rane Holdings Limited


Siva Chandrasekaran
Secretary

Encl: a/a





Rane Holdings Limited

CIN: L35999TN1936PLC002202

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

Phone: 044 28112472 / 73, Fax: 044 28112449,

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

Notice to Members

NOTICE is hereby given that the **Eighty Third (83rd) Annual General Meeting of Rane Holdings Limited** is scheduled to be held at **10:15 hrs on Thursday, August 08, 2019 at The Music Academy (Mini Hall), New No. 168, T.T.K. Road, Royapettah, Chennai - 600 014**, 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, 2019, 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 Audited Financial Statement of the Company for the year ended March 31, 2019 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, 2019 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 ₹11.00 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, 2019 absorbing a sum of ₹18,93,40,310/- (including dividend distribution tax) and that the dividend be paid to those shareholders, whose name appear in the Company's Register of Members as on August 01, 2019 and the interim dividend of ₹8.00 per equity share declared by the Board of Directors on

February 07, 2019 and paid to the shareholders on February 27, 2019, be confirmed to represent a total dividend of ₹19.00 per equity share of face value of ₹10/- each be paid out of the profits of the Company for the financial year 2018-19."

3. To appoint a Director in the place of Mr. L Lakshman (DIN:00012554), 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. L Lakshman (DIN:00012554), 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."

SPECIAL BUSINESS:

4. To appoint Mr. Pradip Kumar Bishnoi (DIN:00732640) as an Independent Director

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

"Resolved that pursuant to Sections 149, 150, 152 read with Schedule IV and such other applicable provisions of the Companies Act, 2013 (the "Act") and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Pradip Kumar Bishnoi (DIN:00732640), appointed as an Independent Director of the Company, not liable to retire by rotation, in terms of section 149 of the Act read with Articles of Association of the Company, to hold office for a term of five consecutive years with effect from August 08, 2019, up to the conclusion of Eighty Eighth Annual General Meeting or August 07, 2024, whichever is earlier."

5. To re-appoint Dr. V Sumantran (DIN:02153989) as an Independent Director for a second term

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

“Resolved that pursuant to Sections 149, 150, 152 read with Schedule IV and such other applicable provisions of the Companies Act, 2013 (the “Act”) and applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Dr. V Sumantran (DIN:02153989), who was appointed as an Independent Director and who holds office upto the conclusion of this Annual General Meeting and being eligible, be and is hereby re-appointed for a second term as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years, upto the conclusion of the Eighty Eighth Annual General Meeting or August 07, 2024, whichever is earlier.”

6. To approve appointment and remuneration of Mr. Harish Lakshman as Joint Managing Director in the designation of Vice-Chairman

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

“Resolved that in accordance with the provisions of Section 196, 197, 198 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 applicable provisions of 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) Mr. Harish Lakshman (DIN:0012602), be and is hereby appointed as ‘Joint Managing Director’ within the meaning of Section 2(54) of the Act, in the designation of Vice Chairman with effect from August 1, 2019 for a period of five years, viz., from August 01, 2019 to July 31, 2024 on a remuneration not exceeding ₹4.00 crores per annum, over a period of time in the form of salary, allowances, contribution to funds and other perquisites including provision of rent-free furnished accommodation.

Resolved further that the perquisites will be evaluated as per Income-tax Rules, wherever applicable, and at actual cost to the Company in other cases.

Resolved further that annual increase in remuneration will be effective from 1st April every year and the quantum of increase will be decided by the Board of Directors or its any committee thereof.

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 Joint Managing Director, he will be entitled to the said remuneration, subject to limits specified in Schedule V to the Act, including any re-enactments thereof.

Resolved further that when the Joint Managing Director draws remuneration as a managerial person from another company, the total remuneration payable by both the companies shall not exceed the higher maximum limit admissible under Section V of Part II of Schedule V to the Companies Act, 2013.”

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

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 of the members 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. L Lakshman (DIN:00012554), Chairman Emeritus (Non-Executive Director), for the financial year 2019-20, 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 necessary, proper and expedient to give effect to approval(s) accorded by the members.”

8. To approve under Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the remuneration payable to Mr. L Ganesh, Chairman and Managing Director and Mr. Harish Lakshman, Vice-Chairman, both 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, in excess of 5% of the net profit of the Company as calculated under Section 198 of the Companies Act, 2013, in any year during the remaining tenure of their respective appointments.

Resolved further that existing terms and conditions of remuneration as per the terms previously approved by the members 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 necessary or proper or desirable or expedient to give effect to the above resolution.”

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

Chennai
May 27, 2019

Siva Chandrasekaran
Secretary

**Registered Office:
Rane Holdings Limited**

“Maithri”, No. 132, Cathedral Road,
Chennai - 600 086
CIN: L35999TN1936PLC002202
www.ranegroup.com

NOTES:

1. 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.

2. **Any member entitled to attend and vote at the Annual General Meeting (AGM) may appoint a proxy to attend and vote at the AGM instead of himself. The proxy need not be a member of the Company. The proxies should however be deposited at the registered office of the Company not less than 48 hours before the commencement of the AGM.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. Corporate members intending to send their authorised representatives to attend the AGM are requested to send to the Company a certified copy of the board resolution authorising their representative to attend and vote on their behalf at the AGM.

4. The record date for the purpose of final dividend and the cut-off date for determining eligibility of members for voting in connection with the Eighty Third AGM is **August 01, 2019 (Thursday).**

5. Pursuant to the relevant provisions of the Companies Act, 2013, dividend, which remains 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.

6. Physical copies of the notice of the Eighty Third AGM along with the attendance slip and proxy form are being sent to all the members in addition to the electronic mode to all members whose e-mail addresses are registered with the Company / Depository Participant(s) (DP). Members are encouraged to receive communications from the Company in electronic form and are requested to register their e-mail address with their DP/ Registrar and Transfer Agents (RTA).

7. Members may also note that the notice of the Eighty Third AGM and the Annual Report 2019 will be available in the Investors Section on the Company's website www.ranegroup.com.

8. Listed companies are required to use the Reserve Bank of India's approved electronic mode of payment such as National Automated Clearing House (NACH), National Electronic Fund Transfer (NEFT), Real Time Gross Settlement (RTGS) for making payments like dividend to the shareholders, in terms of Schedule I of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR). Accordingly, shareholders holding securities in demat mode are requested to update their bank details with their depository participants. Shareholders holding securities in physical form may send a request updating their bank details to the company's Registrar and Transfer Agent.

9. Members holding shares in dematerialized form are requested to notify any change in their addresses, bank details or e-mail address with their respective DP and those holding shares in physical form are requested to notify the RTA at the following address:

**M/s. Integrated Registry Management Services
Private Limited**

SEBI Registration No. INR000000544
2nd Floor, “Kences Towers”, No.1, Ramakrishna Street,
North Usman Road, T Nagar, Chennai - 600 017
e-mail ID: corpserv@integratedindia.in
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 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. 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 need to convert shares held in physical form to demat for effecting any transfer. Only requests for transmission and transposition in physical mode will be received by the Company / RTA.
12. 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.
13. 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.
14. Members / Proxies should bring the attendance slip duly filled in for attending the AGM along with their copy of the Annual Report.
15. Information pursuant to regulations 26(4), 36(3) of SEBI LODR and Secretarial Standard on General Meeting (SS-2) with respect to 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.
16. All documents referred to this notice and explanatory statement are open for inspection at the registered office of the Company on all working days between 10:00 hrs (IST) and 17:00 hrs (IST) upto the date of the AGM.
17. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 (including amendments thereto) and SEBI LODR, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-voting services.
 - i. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (**NSDL e-Voting System**).
 - ii. The facility for voting through polling paper shall be made available at the AGM for those members who have not cast their vote by remote e-voting'. The members who have cast their vote by 'remote e-voting' prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again
 - iii. 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.
 - iv. The 'remote e-voting' period commences on **August 05, 2019 (Monday) (09:00 hrs)** and ends on **August 07, 2019 (Wednesday) (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 01, 2019 (Thursday)**, may cast their vote by 'remote e-voting'. The 'remote e-voting' module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - v. 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., **August 01, 2019 (Thursday)**.
 - vi. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., August 01, 2019 (Thursday), may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to the Company / RTA.
 - vii. 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.
 - viii. The Chairman shall, at the end of discussion on the resolutions on which voting is to be held

- at the AGM, allow voting with the assistance of Scrutinizer, by use of “Polling Paper” for all those members who are present at the AGM but have not cast their votes by availing the ‘remote e-voting’ facility.
- ix. The Scrutinizer shall after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through ‘remote e-voting’ in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated Scrutinizer’s report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 - x. 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 NSDL, immediately after the declaration of result by the Chairman or a person authorized by him in writing and be forwarded to the stock exchanges where the Company’s shares are listed.
5. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c. To retrieve your ‘initial password’
 - i. If your e-mail ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - ii. If your e-mail ID is not registered, your ‘initial password’ is communicated to you on your postal address.

INSTRUCTIONS FOR ‘REMOTE E-VOTING’

A. To Log-in to NSDL e-Voting website

1. 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.
 2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
 3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for ‘NSDL e-services’, i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to cast your vote electronically.
 4. Your User ID details are given below:

For CDSL: 16 digits beneficiary ID,
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
Members holding shares in physical form should enter Folio Number registered with the Company.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a. Click on “Forgot User Details / Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. “Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number / folio number, your PAN, your name and registered address.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

B. To cast your vote electronically on NSDL e-Voting system

1. After successful login, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

C. General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen

signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer by e-mail to evoting@akjainassociates.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details / Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

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

Siva Chandrasekaran
Secretary

Chennai
May 27, 2019

Registered Office:
Rane Holdings Limited
"Maithri", No. 132, Cathedral Road,
Chennai - 600 086
CIN: L35999TN1936PLC002202
www.ranegroup.com

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

Item No. 4 - To appoint Mr. Pradip Kumar Bishnoi (DIN:00732640) as an Independent Director

The Board of Directors has based on recommendations of the Nomination and Remuneration Committee (NRC), proposed to appoint Mr. Pradip Kumar Bishnoi (DIN:00732640) as an Independent Director pursuant to Sections 149, 150 and 152 read with other relevant provisions of the Companies Act, 2013 (the 'Act'), for a period of five years effective from August 08, 2019 up to August 07, 2024 or until the conclusion of Eighty Eighth Annual General Meeting, whichever is earlier.

Mr. Pradip Kumar Bishnoi holds a Bachelors degree in Petroleum Engineering and a Masters degree in Business Management from IIM, Ahmedabad. He has an overall experience of more than 42 years in the areas of steel, natural gas, industrial packaging, lubricants etc. In this career, he served as Chairman & Managing Director of Rashtriya Ispat

Nigam Limited and also Managing Director of Balmer Lawrie & Co. Limited. He is also a former member of Petroleum & Natural Gas Regulatory Board. He currently serves as an Independent Director of Boards of Rane (Madras) Limited and Avadh Sugar and Energy Limited.

Considering his rich knowledge, experience, technical expertise and fulfillment of the various criteria for appointment as an Independent Director as specified in the Act, SEBI LODR, policies of the Company and based on the recommendations of the NRC, the Board of Directors recommend to the members, that the appointment of Mr. Pradip Kumar Bishnoi would be beneficial to the Company.

Mr. Pradip Kumar Bishnoi is not disqualified from being appointed as a Director in terms of section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from him that he meets with the

criteria of independence as prescribed both under Section 149(6) of the Act and provisions of SEBI LODR.

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

Other information relating to his appointment in accordance with Secretarial Standard - SS-2 and Regulations 26(4) and 36(3) of SEBI LODR is annexed to the Notice.

The terms and conditions of appointment as an Independent Director is available for inspection by members at the registered office of the Company during the working hours up to the date of AGM and also on the investor section of website of the Company www.ranegroup.com.

Mr. Pradip Kumar Bishnoi is interested in the resolution as it relates to his own appointment. 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 of Directors recommends the **ordinary resolution** as set out at item no. 4 of this notice for your approval.

Item No. 5 - To re-appoint Dr. V Sumantran (DIN:02153989) as an Independent Director for a second term

The members of the Company had at the Eightieth AGM, approved the appointment of Dr. V Sumantran as an Independent Director, for three consecutive years upto the conclusion of the Eighty Third AGM.

Pursuant to Sections 149, 150, 152 read with other relevant provisions of the Companies Act, 2013 (the 'Act'), it is proposed to re-appoint Dr. V Sumantran (DIN:02153989) as an Independent Director for a second term from the conclusion of the Eighty Third AGM, upto the conclusion of the Eighty Eighth AGM or August 07, 2024, whichever is earlier.

Dr. V Sumantran holds a Master's degree in Management of Technology and Masters and Ph.D. degrees in Aerospace Engineering (Princeton University & Virginia Tech). He has an overall experience of more than 33 years in Aerospace Engineering and Scientific Technology. During his career, he served the Science Advisory Council of the Prime Minister of India and Scientific Advisory Committee to the Cabinet of the Indian Government. Being a distinguished visiting professor of the Indian Institute of Technology, Madras and an Adjunct Professor at MIT - MISI, he was also member of the National Manufacturing Competitiveness Council and served as Chairman, National Defence Council of the Confederation of Indian Industry until 2013.

He currently serves on the Board of Governors for the Indian Institute of Technology, Ropar and on the Advisory Board of the Fraunhofer Institutes (Germany). He also serves as an Independent Director on the Boards of UCAL Fuel Systems Limited and TVS Electronics Limited. He is the Chairman of Celeris Technologies Private Limited and an advisor to several leading Fortune 100 organizations in automobile, industrial equipment, defence and aerospace sectors. He is a Fellow of SAE International and Indian National Academy of Engineers.

In compliance with Schedule IV of the Act, the Board has evaluated performance of the Director in terms of broad parameters like attendance, participation in meetings, sharing of relevant domain experience networking in other forums, strategic inputs and demonstration towards corporate governance compliances. Based on the evaluation of Directors carried out during his first term as an Independent Director, the Nomination and Remuneration Committee of the Board (NRC) has recommended the re-appointment of Dr. V Sumantran for a second term.

Considering his rich knowledge, vast experience, technical expertise and fulfillment of the various criteria for re-appointment as an Independent Director as specified in the Act, SEBI LODR, policies of the Company and based on the recommendations of the NRC, the Board of Directors recommend to the members that the re-appointment of Dr. V Sumantran would be beneficial to the Company.

Dr. V Sumantran is not disqualified from being re-appointed as a Director in terms of section 164 of the Act and has consented to act as a Director. The Company has received a declaration from him that he meets with the criteria of independence as prescribed both under Section 149(6) of the Act and provisions of SEBI LODR.

In the opinion of Board, Dr. V Sumantran continues to fulfil the conditions for re-appointment as an Independent Director as specified in the relevant provisions of the Act and SEBI LODR and he is independent of management of the Company.

Other information relating to his re-appointment in accordance with Secretarial Standard -SS-2 and Regulation 26(4) and 36(3) of SEBI LODR is annexed to the Notice.

The terms and conditions of appointment as an Independent Director is available for inspection by members at the registered office of the Company during the working hours up to the date of AGM and also on the investor section of website of the Company www.ranegroup.com.

Dr. V Sumantran is interested in the resolution as it relates to his own appointment. 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 of Directors recommends the **ordinary resolution** as set out at item no. 5 of this notice for your approval.

Item No. 6 - To approve appointment and remuneration of Mr. Harish Lakshman as Joint Managing Director in the designation of Vice-Chairman

Mr. Harish Lakshman had joined Rane Group in 1998 and has held different positions in the areas of marketing, operations, export business development and other corporate functions. He is spearheading the Rane Group's initiative to achieve accelerated profitable growth.

Mr. Harish Lakshman has been guiding and advising the Company on business and policy matters along with Mr. L Ganesh, Chairman and Managing Director, in his present capacity as Non-Executive Vice - Chairman of the Company.

As an active member of several industrial associations and Government panels, Mr. Harish Lakshman has also played a key role as President of Automotive Component Manufacturers Association of India (ACMA) for the period 2013-14. He has also served as Chairman of CII – Young Indians (Chennai Chapter). He was identified and recognized by Economic Times as one among the top 40 of under forty India's Business Leaders in 2014. He holds Bachelor's degree in Mechanical Engineering from BITS, Pilani, and Master's degree in Business from Krannert School of Management at Purdue University, USA.

In view of his rich experience, expertise, qualification and immense contributions to the business and growth of the Company, the Board, after taking into consideration the recommendations of Nomination and Remuneration Committee (NRC), has appointed Mr. Harish Lakshman (DIN:00012602) as Joint Managing Director of the Company for a period of five years, effective from August 1, 2019 to July 31, 2024, subject to approval of the members.

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 is given below:

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, 2019 is given below:

Particulars for 2018-19	Rs. in lakhs
Sales & Operating Revenue	11,595.24
Profit Before Tax	8,748.94
Provision for Tax (net tax expense)	1,112.63
Profit After Tax	7,636.31

II. Information about the appointee:

Name of the Director	Mr. Harish Lakshman
DIN	00012602
Father's Name	Mr. L Lakshman
Date of Birth	February 12, 1974
Educational Qualifications	B.E. – BITS Pilani, MSM - Purdue University, USA.
Date of Appointment	May 19, 2004
Experience	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. He serves as Vice-Chairman of the Company, Rane (Madras) Limited and Rane Engine Valve Limited.
Past Remuneration (2018-19)	Sitting fee paid for FY 2018-19 - ₹2,65,000 /-
Recognition / Awards	Economic Times recognized him as one of the top 40 of under forty India's Business Leaders in 2014.
Job Profile and his suitability	Overall management of Rane Group. Given his qualification and experience, Mr. Harish Lakshman 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 remuneration package in the industry, size of the company, profile of the position, etc.
Pecuniary Relationship and relationship with the managerial personnel	Apart from receiving remuneration and corporate benefits as a shareholder of the Company, he has no other pecuniary relationship. Mr. Harish Lakshman is not related to any other Managerial Personnel of the Company.
Other Directorships	Chairman 1. Rane t4u Private Limited Vice Chairman 1. Rane (Madras) Limited 2. Rane Engine Valve Limited

Other Directorships	Director 1. Rane Brake Lining Limited 2. Rane TRW Steering Systems Private Limited 3. Rane NSK Steering Systems Private Limited 4. Oriental Hotels Limited 5. Young Presidents Organisation (Chennai Chapter) 6. Savithur Enterprises Private Limited 7. HL Hill Station Properties Private Limited 8. Rane Holdings America Inc., USA 9. Rane Precision Die Casting Inc., USA
Committee Memberships in other Boards	Chairman – Stakeholders' Relationship Rane Brake Lining Limited Member – Stakeholders' Relationship Rane (Madras) Limited

III. Other Information:

Reasons for loss or inadequacy of profits – Not applicable

Steps taken or proposed to be taken for improvement – Not applicable

Expected increase in productivity and profit in measurable terms – Not applicable

IV. Other Disclosures:

The Company has not made any default in repayment of its debt or interest payable thereon during the preceding financial year 2018-19.

Mr. Harish Lakshman satisfies the conditions laid down in Schedule V to the Companies Act, 2013. He holds 1,24,882 equity shares of the Company (including joint holdings).

Mr. Harish Lakshman is also the Managing Director of Rane TRW Steering Systems Private Limited (RTSS). In terms of Section V of Part II of Schedule V to the Companies Act, 2013, Mr. Harish Lakshman is entitled to receive remuneration from the Company and RTSS, provided that the total remuneration paid to him by both the companies do not exceed the higher maximum limit admissible from any one of the Companies viz., Rane Holdings Limited or RTSS.

The terms of appointment of Mr. Harish Lakshman, as required under Section 190 of the Companies Act, 2013, is available for inspection of the members at the registered office of the Company in accordance with the Articles of Association of the Company.

Mr. Harish Lakshman is interested in the resolution as it relates to his own appointment. Mr. L Lakshman, being a 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 of Directors recommends the **special resolution** as set out at item no. 6 of this notice for your approval.

Item No. 7 - To approve under Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the remuneration payable to Mr. L Lakshman (DIN:00012554), Chairman Emeritus (Non-Executive Director) exceeding fifty percent of the total annual remuneration payable to all Non-Executive Directors

Mr. L Lakshman is a Mechanical Engineer and an alumnus of London Business School, UK. He joined one of the Group companies as a Management Trainee in 1970 and eventually rose to head the Group in 1992 as a Chairman. Under his leadership, the Rane Group won the coveted Deming Prize, Deming Grand Prize and Japan Quality Medal. After being at the helm of its leadership for nearly two and a half decades, he retired as Executive Chairman of the Company on March 31, 2017. He continues to be a Non-Executive Director on the Board of the Company, providing guidance and much needed mentorship to the key and the Senior Management Personnel.

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 ₹1.00 crore per annum, payable on monthly basis, sitting fees for attending the meetings of the Board and its Committees thereof, benefits as detailed in the said postal ballot resolution and an Advisory fee of ₹1.00 crore per annum, payable on monthly basis for services rendered by him in his professional capacity. The remuneration approved is in line with the present industry practices and standards.

In terms of Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI LODR) as amended by SEBI (LODR) (Amendment) Regulations, 2018, effective from April 1, 2019, approval of shareholders by way of special resolution is required to be obtained every year in which the annual remuneration payable to a single Non-Executive Director exceeds fifty percent of the total annual remuneration paid / payable to all Non-Executive Directors.

In view of the above, the annual remuneration to Mr. L Lakshman, for the financial year commencing from April 1, 2019 in the form of commission, sitting fees and advisory fees in professional capacity and other eligible

perquisites payable to Mr. L Lakshman is expected to exceed 50% (fifty percent) of the total annual remuneration payable to all Non-Executive Directors.

In order to comply with requirement 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.7 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 (KMP) of the Company and their relatives is concerned or interested, financial or otherwise, in the above resolutions except to the extent of their shareholding, if any, in the Company.

The Board of Directors recommends the **special resolution** as set out at item no. 7 of this notice for your approval.

Item No. 8 - To approve under Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the remuneration payable to Mr. L Ganesh, Chairman and Managing Director and Mr. Harish Lakshman, Vice-Chairman, both Promoter Executive Directors

The members of the Company had vide postal ballot dated March 31, 2017 approved the payment of annual remuneration to Mr. L Ganesh, Chairman and Managing Director, for a period of three years, i.e., April 01, 2017 to March 31, 2020. The special resolution was approved by members with 99.62% of votes cast in favour of the resolution. Mr. L Ganesh, receives remuneration in the form of salary, perquisites, other benefits and commission upto 2% of the net profits of the Company as per the terms approved by the members. Further, approval is being sought from the members for payment of remuneration to Mr. Harish Lakshman, Joint Managing Director (in the designation of Vice- Chairman) as per details contained in Item no. 6 to this notice.

In terms of Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) as amended by SEBI (LODR) (Amendment) Regulations,

2018, effective from April 1, 2019, 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 in accordance with section 198 of the Act. Further, such approval shall be valid till the expiry of the respective terms of the Directors.

Both Mr. L Ganesh and Mr. Harish Lakshman are members of the promoter group of the Company. The aggregate of annual remuneration payable to both the Directors put together is likely to exceed 5% of the net profits of the Company as calculated in accordance with section 198 of the Act.

In order to comply with requirement under Regulation 17(6)(e) of SEBI LODR, approval of the members is being sought by way of a special resolution, as set out in item no. 8 of this notice.

Both 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 (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 of Directors recommends the **special resolution** as set out at item no. 8 of this notice for your approval.

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

Siva Chandrasekaran
Secretary

Chennai
May 27, 2019

Registered Office:
Rane Holdings Limited
"Maithri", No. 132, Cathedral Road,
Chennai - 600 086
CIN: L35999TN1936PLC002202
www.ranegroup.com

Annexure to the Notice dated May 27, 2019

Information about Director(s) seeking appointment / re-appointment vide resolutions in item no. 3, 4, 5 and 6 of the notice convening the Eighty Third Annual General Meeting in compliance with Regulation 26(4), 36(3) of SEBI LODR and Secretarial Standard on General Meeting (SS-2) as on May 27, 2019.

Name of the Director	Mr. L Lakshman	Mr. Pradip Kumar Bishnoi	Dr. V Sumantran	Mr. Harish Lakshman
Father's Name	Mr. L L Narayan	Mr. Om Prakash Bishnoi	Mr. Venkatramani	Mr. L Lakshman
Director Identification Number (DIN)	00012554	00732640	02153989	00012602
Age (in years)	72	68	60	45
Date of Birth	July 17, 1946	July 03, 1951	September 27, 1958	February 12, 1974

Name of the Director	Mr. L Lakshman	Mr. Pradip Kumar Bishnoi	Dr. V Sumantran	Mr. Harish Lakshman
Educational Qualifications	B.E (Mech.), Executive MBA from London Business School	Bachelors in Petroleum Engineering and holds Masters in Business Management from IIM, Ahmedabad	Master's degree in Management of Technology and Masters and Ph.D. degrees in Aerospace Engineering (Princeton University & Virginia Tech).	B.E. – BITS Pilani, MSM - Purdue University, USA.
Experience	Mr. L Lakshman had been spearheading the business of Rane Group of companies and has more than 48 years of industrial experience. He is recipient of the 'Jamseti Tata Award' from the Indian Society for quality in 2012. He is a former President of ASSOCHAM, ACMA and Madras Chamber of Commerce & Industry.	Mr. Pradip Kumar Bishnoi has an overall experience of more than 42 in the areas of steel, natural gas, industrial packaging, lubricants etc. He is a former member of Petroleum & Natural Gas Regulatory Board. He also currently serves as an Independent Director of Boards of Rane (Madras) Limited and Avadh Sugar and Energy Limited.	Dr. V Sumantran has an overall academic and industrial experience of more than 33 years in Aerospace Engineering, Defence and Scientific Technology sectors. He had served in the Science Advisory Council of the Prime Minister of India and Scientific Advisory Committee to the Cabinet of the Indian Government. He is the Chairman of Celeris Technologies Private Limited.	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. He serves as Vice-Chairman of the Company, Rane (Madras) Limited and Rane Engine Valve Limited.
Date of first appointment on the Board	November 12, 1976	Being appointed as an Independent Director under Companies Act 2013, w.e.f. August 08, 2019.	May 27, 2016	May 19, 2004
Terms and Conditions of appointment	Re-appointment as a Non-Executive Director, liable to retire by rotation.	Proposed to be appointed as a Non-Executive Independent Director as per the item no. 4 of the Notice convening Eighty Third AGM read with explanatory statement thereto.	Proposed to be re-appointed as an Independent Director for a second term of five years as per item no. 5 of the Notice convening the Eighty Third AGM read with explanatory statement thereto.	Proposed to be appointed as Joint Managing Director for a term of five years as per item no. 6 of the Notice convening Eighty Third AGM read with explanatory statement thereto.
Last drawn remuneration	Sitting fee paid for FY 2018-19 - ₹1,85,000/- apart from commission on profits and an advisory fee of ₹1.00 crore each.	Nil	Sitting fee paid for FY 2018-19 - ₹2,45,000/-	Sitting fee paid for FY 2018-19 - ₹2,65,000 /-
Remuneration sought to be paid	No new approval is being sought for payment of remuneration expect the special resolution under Regulation 17(6)(ca) of SEBI LODR as detailed in item no. 7 of the notice convening the Eighty Third AGM read with Explanatory Statement thereto. Eligible for sitting fee for attending meetings of the Board and Committees of which he is a member.	No approval is being sought for payment of remuneration. Eligible for sitting fee for attending meetings of the Board and Committees of which he is a member.	No approval is being sought for payment of remuneration. Eligible for sitting fee for attending meetings of the Board and Committees of which he is a member.	As detailed in the resolutions in item no. 6 and 8 of the notice convening the Eighty Third AGM read with Explanatory Statement thereto. The proposed remuneration is commensurate with the responsibilities of the appointee and is in line with the remuneration practices in the auto component industry.
Director Relationship with other Directors / Manager / KMP	Brother of Mr. L Ganesh and Father of Mr. Harish Lakshman.	-	-	Son of Mr. L Lakshman.
Other Directorships	Director 1. Rane Brake Lining Limited 2. Rane (Madras) Limited 3. Rane Engine Valve Limited 4. Rane TRW Steering Systems Private Limited 5. Rane NSK Steering Systems Private Limited 6. DCM Limited 7. SRF Limited	Director 1. Avadh Sugar and Energy Limited 2. Rane (Madras) Limited	Chairman Celeris Technologies Private Limited Director 1. UCAL Fuel Systems Limited 2. TVS Electronics Limited	Chairman Rane t4u Private Limited Vice Chairman 1. Rane (Madras) Limited 2. Rane Engine Valve Limited Director 1. Rane Brake Lining Limited 2. Rane TRW Steering Systems Private Limited 3. Rane NSK Steering Systems Private Limited 4. Oriental Hotels Limited

Name of the Director	Mr. L Lakshman	Mr. Pradip Kumar Bishnoi	Dr. V Sumantran	Mr. Harish Lakshman
Other Directorships				5. Young Presidents Organisation (Chennai Chapter) 6. Savithur Enterprises Private Limited 7. HL Hill Station Properties Private Limited 8. Rane Holdings America Inc., USA 9. Rane Precision Die Casting Inc., USA
Committee Memberships in other Boards	Chairman – Stakeholders' Relationship Rane (Madras) Limited Member – Audit 1. Rane (Madras) Limited 2. Rane Engine Valve Limited 3. Rane NSK Steering Systems Private Limited 4. Rane TRW Steering Systems Private Limited 5. SRF Limited 6. D C M Limited Member - Nomination and Remuneration 1. Rane Engine Valve Limited 2. Rane (Madras) Limited Chairman – Corporate Social Responsibility 1. Rane Engine Valve Limited 2. Rane Brake Lining Limited 3. Rane (Madras) Limited 4. Rane NSK Steering Systems Private Limited 5. Rane TRW Steering Systems Private Limited Member – Corporate Social Responsibility SRF Limited	Chairman – Audit Rane (Madras) Limited Member – Audit Avadh Sugar and Energy Limited Member – Corporate Social Responsibility Avadh Sugar and Energy Limited Member – Stakeholders' Relationship 1. Avadh Sugar and Energy Limited 2. Rane (Madras) Limited Chairman - Risk Management Avadh Sugar and Energy Limited	Member – Audit 1. UCAL Fuel Systems Limited 2. TVS Electronics Limited Member- Nomination and Remuneration UCAL Fuel Systems Limited Member- Risk Management UCAL Fuel Systems Limited	Chairman – Stakeholders' Relationship Rane Brake Lining Limited Member – Stakeholders' Relationship Rane (Madras) Limited
Number of meetings of the Board attended during the year	Four (4)	Not Applicable	Four (4)	Five (5)
Number of equity shares held (including joint holding, if any)	8,97,759	-	-	1,24,882

ROUTE MAP TO AGM VENUE

