

Rane (Madras) Limited



//Online Submission//

RML/SE/072/2023-24

March 20, 2024

BSE Limited Listing Centre Scrip Code: 532661	National Stock Exchange of India Limited NEAPS Symbol: RML
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Dear Sir / Madam,

Sub: Change in the Board of Directors / KMP - Regulation 30 of SEBI LODR

At the meeting of the Board of Directors of the Company held today (March 20, 2024) Mr. L Ganesh informed that he is retiring as Chairman of the Board, effective from close of business hours on March 31, 2024 and he will continue to serve on the Board, as a Non-Executive Director.

The Board of Directors considered the decision of Mr. L Ganesh and accepted his retirement as Chairman. Thereafter the Board, appointed Mr. Harish Lakshman as Chairman of the Board, effective from April 01, 2024.

Consequent to the above, the following re-designation(s) in the Board of Directors were approved:

1. *Mr L Ganesh as Non-Executive Director effective from April 01, 2024; and*
2. *Mr. Harish Lakshman, as Chairman of the Board effective from April 01, 2024.*

Further, with effect from April 01, 2024, Corporate Social Responsibility (CSR) Committee and Risk Management Committee have been re-constituted by the Board of Directors, with Mr. Harish Lakshman as Chairman and Mr. L Ganesh as a Member.

The particulars as per Regulation 30 of SEBI LODR are annexed to this letter. **(Annexure A)**

The meeting of the Board of Directors commenced at 09 :45 hrs (IST) and concluded at 12 :45 hrs (IST).

Kindly take this on record as compliance with the relevant regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

Thanking you.

Yours faithfully,

For Rane (Madras) Limited

S Subha Shree
Secretary

Encl: a/a

Particulars under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of the Director	Mr. L Ganesh (DIN: 00012583)	Mr. Harish Lakshman (DIN: 00012602)
Reason for change	Re-designation as Non-Executive Director effective from April 01, 2024 consequent to his retirement as Chairman of the Board with effect from close of business hours on March 31, 2024.	Appointment as Chairman of the Board (Non-Executive) with effect from April 01, 2024.
Date of appointment	Effective from close of business hours on March 31, 2024	With effect from April 01, 2024.
Term of appointment	No change in term as he continues to be a Director in the category of "Non-Executive Director". Liable to retire by rotation as a Non-Executive Director.	No change in term as Director consequent to his appointment as Chairman in the Category of "Non-Executive Director". Re-appointments shall be subject to Articles of Association and extant regulations, from time to time.
Brief profile	<p>Mr. L Ganesh is a member of the Institute of Chartered Accountants of India (ICAI) and has MBA from Pennsylvania State University. He is the Chairman of the Rane Group of Companies. He has over 45 years of industrial experience.</p> <p>As Chairman, he played significant role in expanding the customer base, enhancing the global presence, driving the operational efficiencies and strengthening the leadership position in the industry.</p> <p>He pioneered the TQM movement and three of our businesses won the coveted Deming Grand Prize under his leadership. He was conferred with the prestigious Deming Award in recognition of his outstanding contribution to the dissemination and promotion (overseas) of TQM in 2022.</p>	<p>Mr. Harish Lakshman 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</p> <p>He joined the Rane Group in 1998 and held different positions in the areas of Marketing, Operations and Export Business Development. Prior to joining Rane Group, he worked with TRW Automotive Inc. in the US for 2 years.</p> <p>He has been instrumental in expanding Group's product portfolio and establishing international presence. He is currently spearheading the Group's initiative to achieve accelerated profitable growth.</p> <p>He played a key role as President of Automotive Component Manufacturers Association of India (ACMA) for the period 2013-14. He was identified and recognised by Economic Times as one among the top 40 under forty India's Business Leaders in 2014.</p>
Disclosure of relationships between directors	Mr. L Ganesh is not related to any other Director on the Board.	Mr. Harish Lakshman is not related to any other Director on the Board.
Remarks	Nil	Nil