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

CIN : L35999TN1936PLC002202

Rane Holdings Limited



//Online Submission//

RHL / SE /012 /2023-24

May 12, 2023

| BSE Limited | National Stock Exchange of India Ltd. |
|--------------------|---------------------------------------|
| Listing Centre | NEAPS |
| Scrip Code: 505800 | Symbol: RANEHOLDIN |

Dear Sir / Madam,

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

The Board of Directors of the Company at their meeting held on May 12, 2023 (today) have, inter alia;

- a. approved the appointment of Dr. Brinda Jagirdar, as an Additional Director (in the category of Non-Executive and Independent Director), effective May 12, 2023.
- b. taken on record the retirement of Dr Sheela Bhide, Non Executive Independent Director, in accordance with policy of the Company effective closure of business hours on May 12, 2023.

The Board while acknowledging her significant contributions to its discussions and decisions on various strategic and governance matters, appreciated her valuable advice and guidance rendered during her tenure as an Independent Director.

Pursuant to the aforesaid changes the Board Composition of the Board of Directors continues to be in compliance with Regulation 17 of SEBI LODR

The details pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as **Annexure** to this letter.

Thanking you,

Yours faithfully.

For Rane Holdings Limited

Siva Chandrasekaran Secretary VAI-800

Encl.

- A. Details as per Regulation 30 of SEBI LODR
- B. Retirement letter dated May 12, 2023

Annexure - A

Details as per Regulation 30 of SEBI LODR

Details of change in Board of Directors

| ame of the Dr. Brinda Jagirdar irector / KMP DIN: 06979864 | | Dr. Sheela Bhide DIN: 01843547 | |
|--|---|---|--|
| Reason for change | Appointment as an Additional Director in the category of Non-Executive and Independent Director | Retirement as per Company Policy. | |
| Date of appointment / re-appointment / cessation | Effective from May 12, 2023. | Effective closure of business hours on May 12, 2023 | |
| Term of appointment / re-appointment | The term of appointment of 'additional director', is till the conclusion of the forthcoming general meeting of the Company. The appointment as independent Director is for a period of 5 years w.e.f. May 12, 2023, subject to approval of shareholders. | NA. | |
| Brief profile (in case of appointment only) | Dr. Brinda Jagirdar has a brilliant academic record with a Ph.D. in Economics from University of Mumbai, M.S in Economics from University of California at Davis, USA. She is a senior economist with specialisation in areas relating to Indian economy and banking. She was associated with the Raguram Rajan Committee on Financial Sector Reforms in India. Dr. Brinda Jagirdar retired as General Manager & Chief Economist from SBI, Corporate Centre Mumbai and was recognized as among India's Top 100 Women in Finance by the Association of International Wealth Management of India in 2019. She is also an Independent Director of Rane Brake Lining Limited, Rane Engine Valve Limited, Maha ARC Limited and Multi Commodity Exchange Clearing Corporation Limited. | NA. | |
| Disclosure of relationships between directors (in case of appointment only) | NA. | NA. | |
| Appointment as an independent director will be made within 3 months as required under Regulation 17 (1C) of SEBI LODR. | | Dr. Sheela Bhide consequently ceases to be member of the Audit Stakeholders, Nomination and Remuneration and Corporate Socia Responsibility Committee(s) of the Board. | |

List of Directorship & Committee Membership - Sheela Bhide

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| Name of the Company | Category of Directorship | Membership of Board Committees |
|--|-----------------------------|--|
| Rane Holdings Limited* | Independent Director | Member – Audit Committee Chairperson – Stakeholders' Relationship Committee Member – Nomination and Remuneration Committee Member – Corporate Social Responsibility Committee |
| Ahluwalia Contracts (India) Limited | Independent Director | |
| cessation - May 12, 2023 | | (HOLDING) |

HEDR DAD ALE

May 12, 2023

To, The Board of Directors, **Rane Holdings Limited,** "Maithri", 132, Cathedral Road, Chennai – 600086

Dear Sir(s),

Sub: Retirement from the Board of Directors

In deference to the retirement policy applicable to the Board of Directors, I hereby relinquish my directorship from the Board of Directors of the Company effective from the close of business hours on May 12, 2023. As a consequence, I also cease to be member of the Committees of the Board to which I had been nominated.

I recall my memorable association with the Rane Group since 2014. I take this opportunity to thank the members of the Board and management team for their interactions and their valuable experiences over this period.

I request the Board to take my retirement on record and arrange to file necessary forms with Ministry of Corporate Affairs and intimate the Stock exchanges and other regulatory bodies, if any, regarding my retirement.

I wish the Company success in all its endeavours.

Thanking you

Yours sincerely,

SheelBlide

Dr Sheela Bhide DIN: 01843547