

Registered Office: Tel : 91 44 2811 2472
" Maithri " URL : www.ranegroup.com
132, Cathedral Road,
Chennai 600 086.
India.

CIN : L35999TN1936PLC002202

Rane Holdings Limited



//Online Submission//

RHL/SE/039/2024-25

August 07, 2024

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

Sub: Notice of Postal Ballot (Remote e-voting) – Regulation 30 of SEBI LODR

Ref.: Our letter no. RHL/SE/033/2024-25 dated August 02, 2024

This is further to the aforementioned communication regarding re-appointment and remuneration of Mr. Harish Lakshman (DIN: 00012602), Vice-Chairman as Joint Managing Director for a period of 5 years from August 01, 2024 to July 31, 2029.

In this regard, we enclose herewith copy of the notice of Postal Ballot dated August 02, 2024 being sent to members today (i.e., August 07, 2024) seeking their approval.

Pursuant to relaxations issued by MCA, the Postal Ballot notice is being sent to members through electronic means only. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for providing the remote e-voting facility to enable members to cast their votes electronically.

Details under Regulation 30 of SEBI LODR are as under:

Date of notice	August 02, 2024 (Friday)	
Cut-off Date	August 02, 2024 (Friday)	
E-Voting start date and time	August 08, 2024 (Thursday) at 09:00 hrs IST	
E-Voting end date and time	September 06, 2024 (Friday) at 17:00 hrs IST	
Last date of shareholder approval	September 06, 2024 (Friday) at 17:00 hrs IST	
Items of business	Type of resolution	Manner of approval
1. To approve re-appointment and remuneration of Mr. Harish Lakshman, Vice-Chairman as Joint Managing Director	Special Resolution	Postal Ballot through remote e-voting facility
2. To approve under Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with Section 197 of the Companies Act, 2013, the remuneration payable to Mr. L Ganesh, Chairman and Managing Director and Mr. Harish Lakshman, Vice-Chairman, both Promoter Executive Directors	Special Resolution	Postal Ballot through remote e-voting facility

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 Holdings Limited


Siva Chandrasekaran
Secretary

Encl : a/a





Rane Holdings Limited

CIN: L35999TN1936PLC002202

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

Phone: 044 – 28112472 / 73

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

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and the MCA Circulars (as defined below)]

Dear Member(s),

Notice is hereby given, pursuant to Section 110 of the Companies Act, 2013 (the 'Companies Act') read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI LODR") and in terms of the circulars issued by the Ministry of Corporate Affairs ("MCA") vide its General Circular No. 09/2023 dated September 25, 2023 read with previous circulars in this regard (collectively referred to as "MCA Circulars") and other applicable provision in any law / regulations for the time being in force, to seek your consent for the resolution as set out hereunder and proposed to be passed through postal ballot ("Postal Ballot") by way of remote electronic voting ("e-voting").

The Company has engaged Central Depository Services (India) Limited (CDSL) for facilitating the remote e-voting system. The e-voting period commences on **Thursday, August 08, 2024 (09:00 hrs IST)** and ends on **Friday, September 06, 2024 (17:00 hrs IST)**. The cut-off date for the purpose of determining eligibility of members for e-voting has been fixed as **Friday, August 02, 2024**

The resolution if passed with requisite majority shall be deemed to have been passed on **Friday, September 06, 2024**

As permitted by the MCA Circulars, physical copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope are not being sent to the Members. Notice of the Postal Ballot is being sent only through electronic mode to those Members holding shares either in physical form or dematerialised form as on **Friday, August 02, 2024 ("cut-off date")** and whose email addresses are registered with the Company / Depositories.

Members may note that the Notice of the Postal Ballot 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. Members are requested to read carefully the instructions for remote e-voting given in the Notes forming part of this Notice.

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

Chennai
August 02, 2024

Siva Chandrasekaran
Secretary

Registered Office:
"Maithri", 132, Cathedral Road
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SPECIAL BUSINESS:

Item No.1: To approve re-appointment and remuneration of Mr. Harish Lakshman, Vice-Chairman as Joint Managing Director

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), Vice-Chairman be and is hereby re-appointed as a ‘Joint Managing Director’ within the meaning of Section 2(54) of the Act, with effect from August 01, 2024 for a period of five years on a remuneration not exceeding Rs.4 crores per annum, in the form of salary, allowances, contribution to funds and other perquisites including provision of rent-free furnished accommodation, as approved by the Board from time to time.

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

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

Resolved further that the aforementioned remuneration shall be payable notwithstanding that the remuneration exceeds the limits prescribed under Regulation 17(6)(e) of the SEBI LODR, in any year during the remaining tenure.

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.”

Item No.2: To approve under Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with Section 197 of the Companies Act, 2013, 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 read with Section 197 of the Companies Act, 2013, 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
August 02, 2024

Siva Chandrasekaran
Secretary

Registered Office:

“Maithri”, 132, Cathedral Road
Chennai 600 086
CIN: L35999TN1936PLC002202
www.ranegroup.com

NOTES

1. In terms of Section 102 and other applicable provisions of the Companies Act, 2013 read together with rules and Secretarial Standard on General Meetings (SS-2), an explanatory statement setting out the material facts concerning the special business to be transacted through Postal Ballot is annexed to and forms part of this Notice.
2. As permitted by the MCA Circulars, physical copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope are not being sent to the Members. Notice of the Postal Ballot is being sent only through electronic mode to those Members holding shares either in physical form or dematerialised form as on **Friday, August 02, 2024 ("cut-off date")** and whose email addresses are registered with the Company/ Depositories viz. National Securities Depository Limited ("NSDL")/ Central Depository Services (India) Limited ("CDSL"). Members who have not registered their email ID may do so by sending the details of name of the registered shareholder(s), folio number, DP ID / Client ID and number of equity shares held, to the Registrar and Share Transfer Agent of the Company i.e., Integrated Registry Management Services Private Limited at : inward@integratedindia.in. Members who have registered their e-mail ids may ensure the same is operational so that communications would reach them.
3. In the event of any grievance, shareholder may if not satisfied by the redressal by the company directly lodge a complaint on the SCORES Portal of SEBI.or he/she/they can initiate dispute resolution through the Online Dispute Resolution ("ODR") Portal at <https://smartodr.in/login> introduced by SEBI vide its 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). The aforesaid SEBI Circular and the link for the ODR Portal is also available on the website of the company.
4. Each Member's voting rights shall be in proportion to their share of the Paid-Up Equity Share Capital of the Company as on cut-off date, which will only be considered for voting.
5. Only a member holding Equity shares as on the Cut-off Date is entitled to exercise his / her/ their vote through remote e-voting facility and a person who is not a member as on the aforesaid date should treat this Notice for information purposes only.
6. The E-voting module will be enabled and will remain open for the Members for exercising their voting from **Thursday, August 08, 2024 (09:00 hrs IST) and ends on Friday, September 06, 2024 (17:00 hrs IST) (both days inclusive)**. During this period members of the Company may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
7. All the documents referred to in this Notice and the Statement pursuant to Section 102 of the Companies Act, 2013, will be posted on the Company's website www.ranegroup.com to facilitate online inspection up to the last date for exercising the voting.
8. Information pursuant to regulations 36(3) of SEBI LODR and Secretarial Standard on General Meeting (SS-2) with respect of the Directors seeking re-appointment are annexed to this Notice. The Director has furnished the requisite consents / declarations for their appointment / re-appointment.
9. Mr. Balu Sridhar, Practicing Company Secretary (ICSI Membership no. FCS 5869) and Partner in M/s. A.K. Jain & Associates, Company Secretaries, has been appointed as the scrutinizer to scrutinize the postal ballot, in a fair and transparent manner.
10. The results of the postal ballot will be declared not later than 2 days of conclusion of remote e-voting i.e. on or before **Sunday, September 08, 2024 at 17:00 hrs (IST)**. The results shall be placed on the notice board at the registered office along with the report of the Scrutinizer will be uploaded on the website of the Company viz., 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.

11. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for remote e-voting i.e. **Friday, September 06, 2024**. Further, a resolution passed by the Members through remote

e-voting is deemed to have been passed effectively at a general meeting.

12. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with MCA Circulars and the listing regulations, the details pertaining to the postal ballot shall be published in one English national daily newspaper circulating throughout India (in English language) and in one Tamil daily newspaper circulating in Chennai (in vernacular language, i.e. Tamil).

INSTRUCTION FOR REMOTE E-VOTING

A. The instructions to shareholders for remote e-voting are as under:

- (i) The voting period begins on **Thursday, August 08, 2024 (09:00 hrs IST)** and ends on **Friday, September 06, 2024 (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 of **Friday, August 02, 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) 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 shareholders / retail shareholders is at a negligible level.
- (iii) Currently, there are multiple e-voting Service Providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration of 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 the 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 above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode in CDSL / NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 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 CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-Voting 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. 3) If the user is not registered for Easi / Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 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.nsd.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) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReq.jsp 3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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 above mentioned 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 09911.
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.co.in 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

B. Login method for e-Voting for Physical shareholders and shareholders other than individual shareholders holding in Demat form:

- (i) The shareholder should log on to the e-voting website www.evotingindia.com.
- (ii) Click on 'Shareholders' module.
- (iii) Enter your User ID:
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Shareholders holding shares in physical form should enter Folio Number registered with the Company.
- (iv) Next, enter the Image Verification as displayed and click on 'Login'.
- (v) If you are holding shares in demat and have already logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (vi) 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 OR Date of Birth (DOB)	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. <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.

- (vii) After entering these details appropriately, click on 'SUBMIT' tab
- (viii) 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.

- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant Company on which you choose to vote.
- (xi) 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 the option NO implies that you dissent to the Resolution.
- (xii) Click on the 'RESOLUTION FILE LINK' if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution that 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.
- (xiv) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a printout of the votes cast by clicking on 'CLICK HERE TO PRINT' option on the Voting page.
- (xvi) 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.
- (xvii) There is also an optional provision to upload BR/POA if any, which will be made available to scrutinizer for verification.
- (xviii) **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 or 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 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 at the email address evoting@akjainassociates.com and to the Company at the email address investorservices@ranegroup.com (designated email address of the Company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

C. Process for those shareholders whose email / 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), AADHAR (self-attested scanned copy of Aadhar 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 through Depository.
- (iv) 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 postal ballot & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, 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 09911.

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

Siva Chandrasekaran
Secretary

Chennai
August 02, 2024
Registered Office:
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STATEMENT OF MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1: To approve appointment and remuneration of Mr. Harish Lakshman, Vice-Chairman as Joint Managing Director

Mr. Harish Lakshman, Vice-Chairman held the office of Joint Managing Director for a period of 5 years from August 01, 2019 to July 31, 2024 on a remuneration not exceeding Rs.4 crores per annum, in the form of salary, allowances, contribution to funds and other perquisites including provision of rent-free furnished accommodation.

Pursuant to 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), it is proposed to re-appoint Mr. Harish Lakshman, Vice-Chairman as Joint Managing Director, with effect from August 01, 2024 for a period of five years, viz., from August 01, 2024 to July 31, 2029.

Mr. Harish Lakshman serves as Chairman of various Companies of the Rane Group and also as an Independent Director on the Boards of other Companies such as Oriental Hotels Limited, The KCP Limited.

Mr. Harish Lakshman holds a Bachelor's degree in Mechanical Engineering from BITS, Pilani, and Master's degree in Business from Krannert School of Management at Purdue University, USA.

He joined Rane Group in 1998 and has successfully been leading portfolios like marketing, operations, export business development besides guiding the corporate functions. He is spearheading the Rane Group's mission to achieve accelerated profitable growth.

He 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 Vice - Chairman and Joint Managing Director of the Company.

Mr. Harish Lakshman has over 29 years of industrial experience in various domains like engineering, marketing, operations and export business developments.

Mr. Harish Lakshman is an active contributor as a member in several industrial associations and government panels he has also played a key role as President of Automotive Component Manufacturers Association of India (ACMA) during 2013-14.

He has also served as Chairman of CII – Young Indians (Chennai Chapter). Mr. Harish Lakshman has been identified and recognized as one among the top 40 India's Business Leaders by Economic Times (2014).

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 re-appointed Mr. Harish Lakshman (DIN:00012602), Vice-Chairman as Joint Managing Director of the Company for a period of five years, with effect from August 01, 2024 for a period of five years, viz., from August 01, 2024 to July 31, 2029.

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 along with those required under Secretarial Standard on General Meeting (SS-2) are 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, 2024 is given below:

Particulars for 2023-24	Rs. in Lakhs
Sales & Operating Revenue	14,686
Profit Before Tax	8,608
Provision for Tax (net tax expense)	1,302
Profit After Tax	7,306

II. Information about the appointee under Companies Act, 2013, SEBI LODR and SS-2:

Name of the Director	Mr. Harish Lakshman
Age (in years)	50
Director Identification Number (DIN)	00012602
Father's Name	Mr. L Lakshman
Date of Birth	February 12, 1974
Educational Qualifications	B.E. – BITS Pilani, MSM - Purdue University, USA
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 initiative to achieve accelerated profitable growth. He serves as Chairman of Rane Engine Valve Limited, Rane (Madras) Limited, Rane Brake Lining Limited, ZF Rane Automotive India Private Limited and Rane NSK Steering Systems Private Limited.
Nature of expertise	Industrial, technical and managerial expertise in automotive and driving business across geographies, governance practices and expertise in allied disciplines.
Job Profile and his suitability	Overall management of Rane Group. Given his qualification, technical expertise and experience, Mr. Harish Lakshman is considered well suited for the position.
Recognition / Awards	Economic Times recognized him as one of the top 40 India's Business Leaders in 2014.
Date of first appointment on the board	May 19, 2004
Terms and Conditions of appointment	Re-appointment as Joint Managing Director.
Past Remuneration (2023-24)	Remuneration for FY 2023-24 - ₹1.30 Crores (being perquisite value of accommodation)
Remuneration Proposed	Rs.4 crores per annum, in the form of salary, allowances, contribution to funds and other perquisites including provision of rent-free furnished accommodation as approved by the Board from time to time.
Comparative remuneration profile with respect to the industry	The proposed remuneration package of the appointee is commensurate with the responsibilities of the appointee and is in line with the remuneration practices in the auto component industry of comparable size of the company, profile of the position, etc.
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 other Managerial Personnel of the Company.
Other Directorships	<p>Chairman:</p> <p>Rane (Madras) Limited Rane Engine Valve Limited Rane Brake Lining Limited ZF Rane Automotive India Private Limited Rane NSK Steering Systems Private Limited</p> <p>Director:</p> <p>The KCP Limited Oriental Hotels Limited Young Presidents Organisation (Chennai Chapter) ACMA Mobility Foundation</p>

Name of the Director	Mr. Harish Lakshman
Committee Memberships in other Boards	<p>Chairman: Rane NSK Steering Systems Private Limited ZF Rane Automotive India Private Limited</p> <p>Stakeholders' Relationship Committee: Rane Brake Lining Limited Rane (Madras) Limited</p> <p>Corporate Social Responsibility Committee: Rane (Madras) Limited Rane Brake Lining Limited Rane Engine Valve Limited Rane NSK Steering Systems Private Limited ZF Rane Automotive India Private Limited</p> <p>Risk Management Committee: Rane (Madras) Limited Rane Brake Lining Limited</p> <p>Member:</p> <p>Audit Committee: Oriental Hotels Limited</p> <p>Nomination & Remuneration Committee: Rane (Madras) Limited Rane Brake Lining Limited Rane Engine Valve Limited</p>
Listed entities from which Director has resigned in the past three years	Nil
Number of meetings of the Board attended during the year (FY 23-24)	6
Number of equity shares held including joint holdings	1,43,432
Number of equity shares held as beneficial holders	Nil

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 2023-24.

Mr. Harish Lakshman satisfies requisite criteria laid down in Schedule V to the Companies Act, 2013. He holds 1,43,432 equity shares of the Company (including joint holdings).

Mr. Harish Lakshman is also the Managing Director of ZF Rane Automotive India Private Limited (ZRAI). 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 ZRAI, as per provisions under the Companies Act, 2013.

In terms of Regulation 17(6)(e) of the SEBI LODR, if the remuneration payable to promoter / Executive Director exceeds 2.5% of the Net Profits as per Section 198 of the Companies Act, 2013 or Rs. 5 Crores, whichever is higher, approval of shareholders is required by way of Special Resolution. The remuneration proposed shall be payable notwithstanding that the remuneration exceeds the limits prescribed under Regulation 17(6)(e) of the SEBI LODR, in any year during the tenure of the Managing Director.

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 and remuneration. 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. 1 of this notice for your approval.

Item No. 2: To approve under Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with Section 197 of the Companies Act, 2013, 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 at their meeting dated August 14, 2020 approved the payment of annual remuneration to Mr. L Ganesh, Chairman and Managing Director, for a period of five years, i.e., April 01, 2020 to March 31, 2025. The special resolution was approved by members with 96.89% of votes cast in favour of the resolution. Mr. L Ganesh, receives remuneration in the form of salary, 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, Vice-Chairman, (as per details contained in Item no.1 to this notice).

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

Also under Section 197 of the Companies Act, 2013, the remuneration payable to any one Managing Director shall not exceed 5%, in case of one Managing Director and 10% in case of more than one Managing Director except with the approval of shareholders by way of Special Resolution.

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 and Section 197 of the Companies Act, 2013, approval of the members is being sought by way of a special resolution, as set out in item no. 1 of this notice.

Both Mr. L Ganesh and Mr. Harish Lakshman are interested in the resolution as it relates to their own remuneration. 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. 2 of this notice for your approval.

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

Chennai
August 02, 2024

Siva Chandrasekaran
Secretary

Registered Office:
"Maithri", 132, Cathedral Road
Chennai – 600 086
CIN: L35999TN1936PLC002202
www.ranegroup.com