

## Rane Brake Lining Limited



//Online submission//

RBL/SE/ 34 /2021-22

June 30, 2021

|   |  |
|---|--|
| <b>BSE Limited (BSE)</b><br>Listing Centre<br><b>Scrip Code: 532987</b> | <b>National Stock Exchange of India Limited (NSE)</b><br>NEAPS<br><b>Symbol: RBL</b> |
|---|--|

Dear Sir / Madam,

**Sub: Notice of the 16<sup>th</sup> Annual General Meeting & 16<sup>th</sup> Annual Report FY 2020-21 - Regulation 34 SEBI LODR**

The **Sixteenth Annual General Meeting** (16<sup>th</sup> AGM) is scheduled to be held on **Monday, July 26, 2021 at 15:00 hrs IST** through **Video Conference (VC) / Other Audio Visual Means (OAVM)**. In terms of regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) the copy of 16<sup>th</sup> Annual Report along with the Notice of the 16<sup>th</sup> AGM dated May 17, 2021 being sent to the shareholders of the Company, is enclosed herewith and the same is also available on the website of the Company at [www.ranegroup.com](http://www.ranegroup.com).

The Company has engaged Central Depository Services (India) Limited ("CDSL") for providing E-voting services and VC/OAVM facility for this AGM. Details of e-voting are as follows:

|  |  |
|--|--|
| Cut-off date for determining eligibility for the remote e-voting & e-voting at the AGM | July 19, 2021 (Monday)                   |
| e-Voting start date and time   | July 23, 2021 (Friday) and 09:00 hrs IST |
| e-Voting end date and time   | July 25, 2021 (Sunday) and 17:00 hrs IST |

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.

For Rane Brake Lining Limited

  
Venkatraman  
Secretary



Encl.: a/a

## Rane Brake Lining Limited

CIN: L63011TN2004PLC054948

"MAITHRI", 132, Cathedral Road Chennai 600 086

Phone : +91 44 28112472

Email: [investorservices@ranegroup.com](mailto:investorservices@ranegroup.com) Website : [www.ranegroup.com](http://www.ranegroup.com)

# NOTICE TO MEMBERS

NOTICE is hereby given that the Sixteenth (16<sup>th</sup>) Annual General Meeting of Rane Brake Lining Limited will be held on, Monday, July 26, 2021 at 15:00 hrs (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") 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, 2021, together with reports of the Board of Directors and the Auditor thereon

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

"Resolved that the Audited Financial Statement of the Company for the year ended March 31, 2021 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."

2. To declare dividend on equity shares

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

"Resolved that a dividend of ₹25/- per equity share having face value of ₹10/- each fully paid up on 77,29,871 equity shares be and is hereby declared out of the profits of the Company for the year ended March 31, 2021 absorbing a sum of ₹19,32,46,775/- and that the dividend be paid, subject to deduction of applicable taxes at source, to those shareholders, whose name appear in the Company's Register of Members as on July 19, 2021."

3. To appoint a Director in the place of Mr. Yasuji Ishii (DIN: 08078748), who retires by rotation and being eligible, offers himself for re-appointment

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

"Resolved that Mr. Yasuji Ishii (DIN: 08078748), who retires by rotation under article 111 and 113 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 approve under Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the remuneration payable to Mr. Ganesh Lakshminarayan (DIN: 00012583), Chairman (Non-Executive Director) exceeding fifty per cent of the total annual remuneration payable to all Non-Executive Directors

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

"Resolved that annual approval 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 remuneration payable by way of Commission not exceeding 2% of the net profits to Mr. Ganesh Lakshminarayan (DIN: 00012583), Chairman, for the financial year ended March 31, 2021, exceeding 50% (fifty percent) of the total annual remuneration paid / payable to all the Non-Executive Directors of the Company for the said financial year ended March 31, 2021.

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 to Mr. Ganesh Lakshminarayan, in such proportion and in such manner as may be necessary, proper and expedient to give effect to approval(s) accorded by the members."

5. To appoint Dr. (Mrs.) Brinda Jagirdar (DIN: 06979864) as an Independent Director

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

"Resolved that pursuant to Section 149, 150, 152 read with Schedule IV and such other applicable provisions

of the Companies Act, 2013 (the "Act") and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Dr. (Mrs.) Brinda Jagirdar (DIN: 06979864), who was appointed as an Additional Director, of the Company in the category of Independent Director by the Board of Directors with effect from October 15, 2020, pursuant to Section 161 of the Act and the Articles of Association of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a consecutive period of five years i.e. with effect from October 15, 2020 up to October 14, 2025."

**6. To approve payment of commission to Mr. Ganesh Lakshminarayan (DIN:00012583), Chairman (Non Executive Director) for a period of three years**

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

"Resolved that pursuant to the provisions of Section 197, 198 and other applicable provisions of the Companies Act, 2013 (the Act), the rules made thereunder read with Schedule V to the Act and such other approvals, permissions and sanctions, as may be required, approval of the Company be and is hereby accorded for payment of remuneration by way of commission to Mr. Ganesh Lakshminarayan (DIN:00012583), Chairman, not exceeding two percent (2%) of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Act for a period of three financial years from April 1, 2021 to March 31, 2024.

Resolved further that in the event of there being inadequacy or absence of profits in any financial years, he will be paid ₹95,00,000/- in terms of PART II of Schedule V to the Companies Act, 2013 including any

re-enactments thereof or such other limit as may be prescribed by the Government from time to time as minimum remuneration.

Resolved further that annual approval 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 by way of Commission not exceeding 2% of the net profits to Mr. Ganesh Lakshminarayan, Chairman, for the financial year ending March 31, 2022, exceeding 50% (fifty percent) of the total annual remuneration payable to all the Non-Executive Directors of the Company for the said financial year ending on March 31, 2022.

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 to Mr. Ganesh Lakshminarayan, in such proportion and in such manner as may be necessary, proper and expedient to give effect to approval(s) accorded by the members."

(By order of the Board)  
For Rane Brake Lining Limited

Chennai  
May 17, 2021

Venkatraman  
Secretary

Registered Office:

Rane Brake Lining Limited

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

CIN: L63011TN2004PLC054948

[www.ranegroup.com](http://www.ranegroup.com)

**NOTES:**

- In view of the COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated January 13, 2021 (read with previous circulars) in this regard and Securities and Exchange Board of India ("SEBI") vide circular dated January 15, 2021 (read with previous circulars) in this regard permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM, without the physical presence of the members at a common venue. The deemed venue for the 16<sup>th</sup> AGM shall be the Registered Office of the Company. The Company has engaged Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means i.e., remote e-voting and voting at the AGM.
- 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.
- Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- Corporate members intending to send their authorised representatives to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting are requested to send to the Company a certified copy of

the board resolution authorising their representative to the registered email address of the Company i.e., [investorservices@ranegroup.com](mailto:investorservices@ranegroup.com).

5. The record date for the purpose of final dividend and the cut-off date for the purpose of determining eligibility of members for voting in connection with the Sixteenth AGM is **Monday, July 19, 2021**.
6. Pursuant to the relevant provisions of the Companies Act, 2013, dividend, which remained 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.
7. Members may also note that the notice of the Sixteenth AGM and the annual report 2021 will be available in the Investors Section on the Company's website [www.ranegroup.com](http://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](mailto: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 the 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. Pursuant to Finance Act 2020, dividend income is taxable in the hands of shareholders w.e.f. April 01, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. The shareholders are requested to update their PAN with the Company / RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). Shareholders (Resident / Foreign) are required to update necessary documents for exemption / deduction at beneficial rates by uploading necessary documents on the Company website link: [https://ranegroup.com/rane-brake-lining-ltd-investors/#document\\_upload\\_contact\\_details updation](https://ranegroup.com/rane-brake-lining-ltd-investors/#document_upload_contact_details updation) or email to [investorservices@ranegroup.com](mailto:investorservices@ranegroup.com).
12. Effective April 01, 2019, SEBI has disallowed listed companies from accepting requests for transfer of securities held in physical form, by amending the SEBI LODR. Members will need to convert shares held in physical form to demat for effecting any transfer. Only requests for transmission and transposition will be accepted by the Company / RTA.
13. 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.
14. 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](http://www.ranegroup.com).
15. In compliance with the aforementioned MCA & SEBI Circulars, the Notice of the AGM along with the Annual Report 2021 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2021 will also be available on the Company's website [www.ranegroup.com](http://www.ranegroup.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com).
16. The Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
17. Information pursuant to regulations 36(3) of SEBI LODR and Secretarial Standard on General Meeting (SS-2) with respect of 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.

18. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write well in advance to the Company on [investorservices@ranegroup.com](mailto:investorservices@ranegroup.com).
19. Since the AGM will be held through VC / OAVM, the route map is not annexed in this notice.
20. 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 Central Depository Services (India) Limited (CDSL e-Voting System).
  - ii. 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.
  - iii. The 'remote e-voting' period commences on **Friday, July 23, 2021 (09:00 hrs)** and ends on **Sunday, July 25, 2021 (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 **Monday, July 19, 2021**, may cast their vote by 'remote e-voting'. The "remote e-voting" module shall be disabled by July 25, 2021 for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- iv. 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., **Monday, July 19, 2021**.
- Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice electronically and holding shares as of the cut-off date i.e. **Monday, July 19, 2021**, may obtain the login ID and password by sending a request to the Company / RTA.
- v. Mr. Balu Sridhar, Practicing Company Secretary (ICSI Membership no. FCS 5869), Partner, M/s. A.K. Jain & 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.
  - vi. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.ranegroup.com](http://www.ranegroup.com) and on the website of CDSL [www.evotingindia.com](http://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.

**The instructions of shareholders for remote e-voting are as under:**

- (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (ii) In order to encourage public / non-institutional / retail shareholders SEBI has vide Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on e-voting facility provided by listed companies, enabled Individual shareholders holding securities in demat mode to vote through their demat account maintained with their respective 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.

(iii) Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode with either CDSL / NSDL**, is given below:

| CDSL  | NSDL   |
|---|--|
| <p>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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> | <p>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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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 &amp; voting during the meeting.</p> |

| CDSL  | NSDL  |
|---|---|
| <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL / NSDL / KARVY / LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p>                    | <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>.</p>  |
| <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</p>   | <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 'Shareholders / 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 or joining virtual meeting &amp; voting during the meeting.</p> |
| <p>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</p> |   |

**Individual Shareholders (holding securities in demat mode) login through their Depository Participants**

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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 022-23058542-43. |
| 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.              |

- (iii) Login method for e-Voting and joining virtual meeting for physical shareholders other than individual holding in Demat form.
  - a. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - b. Click on "Shareholders" module.

- c. Now enter your User ID
- I. For CDSL: 16 digits beneficiary ID
  - II. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
  - III. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company
- d. Next enter the Image Verification as displayed and Click on Login.
- e. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- f. If you are a first-time user follow the steps given below:

|  | For Physical Shareholders and other than individual shareholders holding shares in Demat Form   |
|--|---|
| 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"> <li>• 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.</li> </ul>           |
| 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"> <li>• 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 as mentioned in instruction (v).</li> </ul> |

- (iv) After entering these details appropriately, click on "SUBMIT" tab.
- (v) 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.
- (vi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (vii) Click on 'EVSN' for Rane Brake Lining Limited.
- (viii) 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 option NO implies that you dissent to the Resolution.
- (ix) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (x) After selecting the resolution, 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.
- (xi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xiii) 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.
- (xiv) Additional facility for Non - Individual Shareholders and Custodians - For Remote Voting only.
- a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - c. 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.
  - d. The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - e. A scanned copy of the Board Resolution and 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.
  - f. 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 and to the Company at the email address viz: [investorservices@ranegroup.com](mailto:investorservices@ranegroup.com) (designated email address by company), if they have voted from individual tab &

not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**Instructions for shareholders attending the AGM through VC / OAVM & e-voting during meeting are as under:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC / OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views / ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number / folio number, email id, mobile number at [investorservices@ranegroup.com](mailto:investorservices@ranegroup.com). From July 18, 2021 (09:00 hrs IST) to July 22, 2021 (17:00 hrs IST). The shareholders who do not wish to speak during the AGM but have queries may send their queries in abovementioned time period mentioning their name, demat account number/folio number, email id, mobile number at [investorservices@ranegroup.com](mailto:investorservices@ranegroup.com). These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/ through VC / OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC / OVAM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**Process for those shareholders whose E-mail / mobile no. are not registered with the Company / depositories**

1. 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's Email ID** [investorservices@ranegroup.com](mailto:investorservices@ranegroup.com) or to **RTA Email ID** [srirams@integratedindia.in](mailto:srirams@integratedindia.in).
2. For Demat shareholders - Please update your Email ID & mobile no. with your respective Depository Participant (DP).
3. 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 attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

(By order of the Board)  
For **Rane Brake Lining Limited**

Chennai  
May 17, 2021

**Venkatraman**  
Secretary

**Registered Office:**  
**Rane Brake Lining Limited**  
"Maithri", No. 132, Cathedral Road,  
Chennai - 600 086  
CIN: L63011TN2004PLC054948  
[www.ranegroup.com](http://www.ranegroup.com)



# EXPLANATORY STATEMENT

Pursuant to Section 102 (1) of the Companies Act, 2013

## Item No.4

The members of the Company at the Thirteenth Annual General Meeting held on July 24, 2018, had approved payment of commission to Mr. L Ganesh, Chairman, a sum not exceeding 2% of the annual net profits of the Company, for a period of 3 years with effect from April 01, 2018 to March 31, 2021. The ordinary resolution was approved by members with 99.99% of votes cast in favour of the resolution.

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 01, 2019, approval of shareholders by way of special resolution is required to be obtained every year when the annual remuneration payable to a single non-executive director exceeds fifty per cent of the total annual remuneration paid / payable to all Non-Executive Directors.

For the financial year ended March 31, 2021, Mr. L Ganesh is entitled to receive a commission of ₹93,01,377/- being 2% (approx.) of the net profits calculated in accordance with Section 198 of the Companies Act, 2013. The said commission, together with sitting fees exceeds 50% (fifty percent) of the total annual remuneration paid to all the Non-Executive Directors of the Company for the said financial year.

In order to comply with the 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.3 of this notice.

Mr. L Ganesh is concerned or interested in the resolution. Mr. L Lakshman being his relative, is 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 recommends passing the resolution as set out at item no. 4 of this notice as a **special resolution**.

## Item No. 5

The Board of Directors had based on recommendations of the Nomination and Remuneration Committee (NRC) appointed Dr. (Mrs.) Brinda Jagirdar (DIN: 06979864) as an Additional Director (Independent category) pursuant to Sections 149, 150, 152 and 161 read with other relevant provisions of the Companies Act, 2013 (the 'Act'), effective from the conclusion of Board meeting held on October 15, 2020, upto the date of the ensuing Sixteenth Annual General Meeting.

Dr. (Mrs.) Brinda Jagirdar holds a Ph.D. Economics - University of Mumbai, M.S. (Economics) - University of California at Davis, U.S.A., M.A.(Economics) - Gokhale Institute, Pune. She was associated with the Raghuram Rajan Committee on Financial Sector Reforms in India, was a member of the

Planning Commission's Sub Group on Household Sector Savings for the 12<sup>th</sup> Five Year Plan and member of the Ministry of Finance Group on Deepening India's Household Financial Savings. She was member Banking, Finance & Economics Committee of the Bombay Chamber of Commerce, member of the Monetary Policy Group of Indian Banks' Association and editorial committee member of the journal of the Indian Banks' Association. She has participated and presented papers at several seminars and conferences in India and abroad. She is regularly invited to make presentations and speak on topics relating to economy and banking. She is frequently invited to be a panellist on TV business channels (Bloomberg TV, CNBC, NDTV, BBC India Business Report, Zee Business, Rajya Sabha TV), and contributes columns in business newspapers (Economic Times, Business Standard, Business Line) and business journals. Dr. (Mrs.) Brinda Jagirdar also currently serves as an Independent Director of Rane Engine Valve Limited.

Considering her rich knowledge, experience and fulfilment 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 recommends to the members that the appointment of Dr. (Mrs.) Brinda Jagirdar would be beneficial to the Company. It is proposed to appoint Dr. (Mrs.) Brinda Jagirdar as an Independent Director for a period of five consecutive years, with effect from October 15, 2020 till October 14, 2025.

Dr. (Mrs.) Brinda Jagirdar is not disqualified from being appointed as a Director in terms of section 164 of the Act and has given her consent to act as a Director. The Company has received a declaration from her that she meets with the criteria of independence as prescribed both under Section 149(6) of the Act and regulations of SEBI LODR, has registered with the Independent Director databank maintained by Indian Institute of Corporate Affairs (IICA) and is exempted from the requisite proficiency test.

In the opinion of Board, Dr. (Mrs.) Brinda Jagirdar fulfils the conditions for appointment as an Independent Director as specified in the relevant provisions of the Act and SEBI LODR and she is independent of management of the Company.

Other information relating to her appointment in accordance with Secretarial Standard - SS-2 and Regulation 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](http://www.ranegroup.com).

Dr. (Mrs.) Brinda Jagirdar is interested in the resolution as it relates to her 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 recommends passing the resolution as set out at item no.5 of this notice as an **ordinary resolution**.

**Item No. 6**

At the 13<sup>th</sup> Annual General Meeting of the Company held on July 24, 2018, the shareholders had approved payment of commission to Mr. L Ganesh, Chairman, not exceeding 2% of the net profits of the Company for a period of 3 years with effect from April 01, 2018 to March 31, 2021.

Mr. L Ganesh is a Chartered Accountant and also holds an MBA from the Pennsylvania State University, USA. He has over 45 years of industrial experience in and overall management of the companies. He has held several positions of high responsibilities with various industry forums and had been the President of Automotive Component Manufacturers Association of India and Chairman of Confederation of Indian Industry, Southern Region.

He is an Honorary Consul for New Zealand in South India. Mr. L Ganesh, apart from being Chairman of your Company, also serves as Chairman of other group Companies Viz., Rane (Madras) Limited, Rane TRW Steering Systems Private Limited, Rane NSK Steering Systems Private Limited, Rane Engine Valve Limited and serves as Chairman and Managing Director of Rane Holdings Limited.

He also serves on the Board of EIH Limited, EIH Associated Hotels Limited & Sundaram Finance Limited as Independent Director.

Mr. L Ganesh is the Chairman of the Company since April 2008 and devotes substantial time and attention towards formulating new strategies to improve the performance and develop the business of the Company. The cost reduction and profit improvement measures formulated by him have benefited the Company. He has played a key role in

establishing strong footprint in global markets and winning the coveted Deming Grand Prize. The Board of Directors after considering his qualification, experience, expertise and taking into consideration the recommendations of Nomination and Remuneration Committee, has approved payment of commission to L Ganesh for a period of 3 years with effect from April 01, 2021 to March 31, 2024.

Approval of the shareholders is also being sought under Regulation 17(6)(ca) of SEBI LODR as the annual remuneration payable to Mr. L Ganesh, together with sitting fees is likely to exceed 50% (fifty percent) of the total annual remuneration payable to all the Non-Executive Directors of the Company during the financial year ending March 31, 2022.

Details as required under the Schedule V to the Companies Act, 2013:

**I. General information:**

The Company is a subsidiary of Rane Holdings Limited under Section 2(87) of the Companies Act, 2013. The Company is into manufacturing of Friction material products such as brake linings, Disc Pads, Clutch facings, Clutch buttons, Brake Shoes and Railway brake blocks. The Company is the market leader in India and global player in friction material. The financial performance of the Company for the year ended March 31, 2021 is given below:

| Particulars for FY 2020-21          | ₹ In lakhs |
|-------------------------------------|------------|
| Sales & Operating Revenue           | 42,339.01  |
| Profit Before Tax                   | 4,697.47   |
| Provision for Tax (net tax expense) | 1,513.34   |
| Profit After Tax                    | 3,184.12   |

Nisshinbo Holdings Inc., Japan holds 20.89% of the equity share capital of the Company. The Company also has a technical collaboration with its group companies for providing the formulation technology.

**(ii) Information about the appointee:**

|                                   |  |
|-----------------------------------|--|
| <b>Name of the Director</b>       | <b>Mr. Ganesh Lakshminarayan</b>   |
| <b>DIN</b>                        | 00012583   |
| <b>Father's Name</b>              | Mr. L L Narayan  |
| <b>Date of Birth</b>              | March 18, 1954   |
| <b>Educational Qualifications</b> | B.Com., ACA, MBA   |
| <b>Date of Appointment</b>        | June 18, 2007  |
| <b>Experience</b>                 | Mr. L Ganesh is a Chartered Accountant and also holds an MBA from the Pennsylvania State University, USA. He has over 45 years of industrial experience in and overall management of the companies. He has held several positions of high responsibilities with various industry forums and had been the President of Automotive Component Manufacturers Association of India and Chairman of Confederation of Indian Industry, Southern Region. He continues to be an Honorary Consul for New Zealand in South India. |
| <b>Past Remuneration</b>          | Remuneration for FY 2019-20 was ₹92,95,470/-. Remuneration of ₹93,01,377/- for FY 2020-21 is subject to approval of the members shareholders at this 16 <sup>th</sup> AGM vide item no. 4 of this notice.  |

|  |   |
|--|---|
| <b>Name of the Director</b>  | <b>Mr. Ganesh Lakshminarayan</b>  |
| <b>Recognition / Awards</b>  | Mr. L Ganesh, has served as President of Automotive Components Manufacturers Association, Madras Management Association and Southern Regional Chairman of Confederation of Indian Industries (CII).   |
| <b>Job Profile and his suitability</b>                                       | Overall management of Rane Group. Given his qualification and experience, Mr. L Ganesh is considered well suited for the position.  |
| <b>Remuneration Proposed</b>   | Commission not exceeding 2% of the net profits of the Company subject to a minimum remuneration of ₹95,00,000/- in the event of loss or inadequacy of profits in any financial years. The proposed remuneration is commensurate with the responsibilities and is in line with the remuneration practices in the auto component industry.  |
| <b>Comparative remuneration profile with respect to the industry</b>         | The proposed remuneration package is in line with the prevailing remuneration package in the industry, size of the Company and profile of the position.   |
| <b>Pecuniary Relationship and relationship with the managerial personnel</b> | Apart from receiving remuneration including sitting fees and corporate benefits as a shareholder of the Company, he has no other pecuniary relationship.  |
| <b>Other Directorships</b>   | Mr. L Ganesh is not related to any other managerial personnel of the Company.<br><b>Chairman</b><br>Rane (Madras) Limited<br>Rane Engine Valve Limited<br>Rane Holdings Limited (MD)<br>Chennai Willingdon Corporate Foundation<br>Chennai Heritage Foundation<br><br><b>Director</b><br>EIH Limited<br>EIH Associated Hotels Limited<br>Sundaram Finance Limited   |
| <b>Committee Memberships</b>   | <b>Member - Audit Committee</b><br>Rane Holdings Limited<br>EIH Associated Hotels Limited<br>EIH Limited<br><br><b>Chairman- Audit Committee</b><br>Rane TRW Steering Systems Private Limited<br>Rane NSK Steering Systems Private Limited<br><br><b>Member - Stakeholders Relationship Committee</b><br>Rane Engine Valve Limited<br>Rane Holdings Limited<br><br><b>Member - Nomination and Remuneration Committee</b><br>Rane (Madras) Limited<br><br><b>Chairman- Nomination and Remuneration Committee</b><br>EIH Limited<br><br><b>Member -Corporate Social Responsibility Committee</b><br>Rane Holdings Limited<br>Rane Engine Valve Limited<br>Rane (Madras) Limited<br>Rane TRW Steering Systems Private Limited<br>Rane NSK Steering Systems Private Limited<br><br><b>Member - Risk Management Committee</b><br>EIH Limited |

**(iii) Other Information:**

The other information such as reasons for loss or inadequacy of profits, steps taken or proposed to be taken for improvement, expected increase in productivity and profit in measurable terms are not applicable as the Company is currently profitable.

Pursuant to Companies (Amendment) Act, 2020 effective from March 18, 2021, the minimum remuneration proposed to be paid to Mr. L Ganesh, in the event of there being loss or inadequacy of profits, under Schedule V has been fixed on the basis of the average commission paid to him during the last three financial years.

**(iv) Other Disclosures:**

The Company has not made any default in repayment of its debt or interest payable thereon during the preceding financial year 2020-21. Mr. L Ganesh satisfies the conditions laid down in Schedule V to the Companies Act, 2013. He holds 100 equity shares of the Company (including joint holdings).

Mr. L Ganesh is interested in the resolution as it relates to his own remuneration. Mr. L Lakshman being his relative, 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 recommends passing the resolution as set out at item no.6 of this notice as **special resolution**.

(By order of the Board)  
For **Rane Brake Lining Limited**

Chennai  
May 17, 2021

**Venkatraman**  
Secretary

**Registered Office:**

**Rane Brake Lining Limited**  
"Maithri", No. 132, Cathedral Road,  
Chennai - 600 086  
CIN: L63011TN2004PLC054948  
[www.ranegroup.com](http://www.ranegroup.com)

## Annexure to the NOTICE dated May 17, 2021

Information about directors seeking re-appointment / appointment at the Sixteenth Annual General Meeting in compliance with Regulation 36(3) of SEBI LODR and Secretarial Standard on General Meetings (SS-2).

|   |  |   |
|---|--|---|
| Name of the Director                              | Dr. (Mrs.) Brinda Jagirdar   | Mr. Yasuji Ishii  |
| Age (in years)                                    | 68   | 56  |
| Director Identification Number (DIN)              | 06979864   | 08078748  |
| Father's Name                                     | Mr. Subramanian Ramachandran   | Mr. Kiyoshi Ishii   |
| Date of Birth                                     | March 01, 1953   | December 25, 1964   |
| Educational Qualifications                        | Ph.D. Economics - University of Mumbai, M.S (Economics) - University of California at Davis, U.S.A., M.A.(Economics) - Gokhale Institute, Pune.  | Bachelor of Engineering, Saitama University, Japan  |
| Experience  | An Independent Consulting Economist with specialization in areas relating to Indian Economy and Financial Intermediation. Currently consults with Financial Institutions Banks and Corporates interested in India and is visiting faculty at many prominent Institutions. Retired as General Manager and Chief Economist, State Bank of India. | Mr. Yasuji Ishii has over 33 years of industrial experience. He presently holds various leadership positions in NISH Group viz., President of Nisshinbho Brake Inc. and Chairman of TMD Friction Group S.A.   |
| Date of first appointment on the board            | October 15, 2020   | April 13, 2018  |
| Terms and Conditions of appointment               | Appointment as an Independent Director.  | Re-appointment as a Non-Executive Nominee Director, liable to retire by rotation.   |
| Last drawn remuneration                           | Sitting fee for FY 2020-21 - ₹40,000/-   | Sitting fee for FY 2020-21 - ₹40,000/-  |
| Remuneration sought to be paid                    | No approval is being sought for payment of remuneration. Eligible for sitting fee for attending meetings of the Board and Committees of which she is a member.   | No approval sought for remuneration. Continues to be entitled to sitting fee for attending meetings of the Board and Committees of which he is a member.  |
| Relationship with other Directors / Manager / KMP | NA   | NA  |
| Other Directorships                               | Director:<br>IDFC First Bank Limited<br>Rane Engine Valve Limited<br>SBI DFHI Limited<br>Multi Commodity Exchange Clearance Corporation Limited<br>Safex Chemicals (India) Limited   | Director:<br>Nisshinbo Automotive Manufacturing Inc., USA<br>TMD Friction Group S.A, Luxembourg<br>Nisshinbo Brake Inc., Japan<br>Nisshinbo Saeron Changshu Automotive Co. Ltd., China<br>Nisshinbo Somboon Automotive Co. Ltd., Thailand<br>Nisshinbo Holdings Inc., Japan<br>Saeron Automotive Corporation, Korea |

| Name of the Director                                     | Dr. (Mrs.) Brinda Jagirdar  | Mr. Yasuji Ishii |
|--|---|------------------|
| Committee Memberships in other Boards                    | <p><b>Member:</b></p> <p><b>Audit:</b><br/>Rane Engine Valve Limited<br/>Multi Commodity Exchange Clearing Corporation Limited<br/>SBI DFHI Limited</p> <p><b>Stakeholders Relationship (SRC):</b><br/>IDFC First Bank Limited</p> <p><b>Nomination &amp; Remuneration (NRC):</b><br/>IDFC First Bank Limited</p> <p><b>Corporate Social Responsibility (CSR):</b><br/>IDFC First Bank Limited</p> <p><b>Risk Management:</b><br/>IDFC First Bank Limited<br/>SBI DFHI Limited</p> <p><b>Chairperson:</b><br/>NRC - Multi Commodity Exchange Clearing Corporation Limited<br/>CSR - Multi Commodity Exchange Clearing Corporation Limited</p> | Nil              |
| Number of meetings of the Board attended during the year | 2   | 3                |
| Number of equity shares held (including joint holdings)* | Nil   | Nil              |

\*No shares are held as beneficial owners in the Company by the appointees.

(By order of the Board)  
For Rane Brake Lining Limited

Venkatraman  
Secretary

Chennai  
May 17, 2021

Registered Office:  
Rane Brake Lining Limited  
"Maithri", No. 132, Cathedral Road,  
Chennai - 600 086  
CIN: L63011TN2004PLC054948  
[www.ranegroup.com](http://www.ranegroup.com)