

Rane (Madras) Limited



//Online submission//

RML/SE/020/2023-24

May 30, 2023

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

Sub: Submission of Annual Secretarial Compliance Report for the year ended March 31, 2023

Pursuant to regulation 24A of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 08th February 2019, we are enclosing herewith the Annual Secretarial Compliance Report of the Company for the year ended March 31, 2023 issued by Ms. Sharanya Sriram, Partner, M/s. S Krishnamurthy & Co., Practicing Company Secretaries.

This is for your information and record.

For **Rane (Madras) Limited**

S Subha Shree
Secretary

Encl.: a/a



S. Krishnamurthy & Co.,
Company Secretaries

Secretarial Compliance Report of

RANE (MADRAS) LIMITED for the year ended 31st March 2023

*[Pursuant to Regulation 24A (2) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.
CIR/CFD/CMD1/27/2019 dated February 08, 2019]*

To

Rane (Madras) Limited [CIN: L65993TN2004PLC052856]

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

A. We, **S. KRISHNAMURTHY & CO.**, Company Secretaries, have **examined**:

- (a) all the documents and records made available to us and explanations / representations provided by **RANE (MADRAS) LIMITED** (*'the listed entity'*);
- (b) the filings/ submissions made by the listed entity to the National Stock Exchange of India Limited (*NSE*) and BSE Limited (*BSE*), where its equity shares are listed;
- (c) website of the listed entity; and
- (d) other relevant documents/filings which have been relied upon to make this report

for the year ended 31st March 2023 (*'year' / 'financial year' / 'review period'*) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (*'SEBI Act'*) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (*'SCRA'*), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (*'SEBI'*).

B. The **Specific Regulations**, whose provisions and the circulars/ guidelines issued thereunder, have been examined, are:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (*'LODR'*);
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (*'PIT'*); and



**Secretarial Compliance Report of
RANE (MADRAS) LIMITED for the year ended 31st March 2023**

- (d) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and circulars /guidelines issued thereunder.
- C. Based on the above examination and the information, explanations and representations provided to us by the listed entity, its officers and authorised representatives during such examination, **we hereby report that**, during the review period:
- (a) The listed entity has generally complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, subject to the reporting made hereinafter.
- (b) The listed entity has maintained records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- (c) As there were no observations in the previous reports for the financial years ended 31st March 2019, 31st March 2020, 31st March 2021 and 31st March 2022, the requirement to report on the actions taken by the listed entity to comply with the observations made therein does not arise.
- (d) The following SEBI Regulations were not applicable to the listed entity during the review period:
- (i) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (ii) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018;
- (iii) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021; and
- (iv) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.
- (e) The terms of appointment of Statutory Auditors of the listed entity are in compliance with the provisions of Para 6(A) and Para 6(B) of SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October 2019. The listed entity does not have any subsidiaries incorporated in India.
- (f) In terms of NSE Circular numbers NSE/CML/2023/21 dated 16th March 2023 and NSE/CML/2023/30 dated 10th April 2023 and BSE circular numbers 20230316-14 dated 16th March 2023 and 20230410-41 dated 10th April 2023, the compliance status of the listed entity is as stated below:



**Secretarial Compliance Report of
RANE (MADRAS) LIMITED for the year ended 31st March 2023**

Sr. No.	Particulars	Compliance Status (Yes/ No/NA)	Observations/ Remarks by PCS
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	The listed entity has complied with the applicable provisions of the mandatory Secretarial Standards (SS-1 and SS-2) issued by ICSI and notified by the Central Government under Section 118(10) of the Companies Act, 2013.
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/ guidelines issued by SEBI. 	Yes Yes	Nil Nil
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. 	Yes Yes	Nil Nil



**Secretarial Compliance Report of
RANE (MADRAS) LIMITED for the year ended 31st March 2023**

Sr. No.	Particulars	Compliance Status (Yes/ No/NA)	Observations/ Remarks by PCS
	<ul style="list-style-type: none"> Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website 	Yes	Nil
4.	Disqualification of Director None of the Director(s) of the Company is/are disqualified under section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	Nil
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies; (b) Disclosure requirement of material as well as other subsidiaries.	Yes Yes	The listed entity has a material subsidiary in terms of Regulation 16(1)(c) of SEBI LODR. Nil
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Nil
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent	Yes	Conducted during the financial year.



**Secretarial Compliance Report of
RANE (MADRAS) LIMITED for the year ended 31st March 2023**

Sr. No.	Particulars	Compliance Status (Yes/ No/NA)	Observations/ Remarks by PCS
	Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.		
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions;</p> <p>(b) In case no prior approval has been obtained, the listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee.</p>	Yes Yes	Nil Related party transactions exceeding the omnibus approval were approved / ratified by the Audit Committee.
9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	Nil
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	Nil
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/its promoters/ directors/</p>	Yes	Nil



**Secretarial Compliance Report of
RANE (MADRAS) LIMITED for the year ended 31st March 2023**

Sr. No.	Particulars	Compliance Status (Yes/ No/NA)	Observations/ Remarks by PCS
	subsidiaries either by SEBI or by Stock Exchanges (including under the standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and Circulars/ Guidelines issued thereunder except as provided under separate paragraph herein.		
12.	Additional Non-Compliances, if any: No additional non-compliance observed for any SEBI Regulation/ Circular/ Guidance Note etc.	Yes	Nil

This report has to be read along with our submissions in Annexure 'A' and reporting in Annexure 'B' hereto.

For **S. KRISHNAMURTHY & CO.,**
Company Secretaries
[Firm Unique Identification No. **P1994TN045300**]
[Peer Review Certificate No. **739/2020**]

Sharanya
SHARANYA SRIRAM
Partner



Membership number: **F10252**
Certificate of Practice No: **12731**
UDIN: **F010252E000432025**

Place: Chennai
Date: **30th May 2023**

**Secretarial Compliance Report of
RANE (MADRAS) LIMITED for the year ended 31st March 2023**

Annexure – A to Secretarial Compliance Report of even date

To

Rane (Madras) Limited

[CIN: L65993TN2004PLC052856]

“Maithri”, No.132, Cathedral Road, Chennai – 600 086.

Our Secretarial Compliance Report of even date for the financial year ended 31st March 2023 is to be read along with this letter.

1. Management’s Responsibility:

The Company’s management is responsible for ensuring compliance with the provisions of applicable laws, rules, regulations and standards, making the statutory/ regulatory disclosures/ filings and also ensuring the authenticity of records, documents and information furnished to us for the purpose of this Report.

2. Our Responsibility:

Our responsibility is to report based upon our examination of the relevant records, documents and information provided to us.

3. We have followed such practices and processes as we considered appropriate to obtain reasonable assurance about the correctness of the contents of the records and our verification was conducted in accordance with applicable auditing standards issued by The Institute of Company Secretaries of India. Those Standards require that the Auditor comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.
4. While forming an opinion on compliance and issuing this report, we have also considered compliance related action taken by the Company after 31st March 2023 but before the issue of this report.
5. We have considered compliance related actions taken by the Company based on independent legal/ professional opinion obtained as being in compliance with law.
6. We have verified the records furnished to us on a test basis to see whether the correct facts are reflected therein. We also examined the compliance procedures followed by the Company on a test basis. We believe that the processes and practices we followed provide a reasonable basis for our report.
7. We have not verified the correctness and appropriateness of financial statements, financial records and books of accounts of the Company.
8. We have obtained the Management’s representation about compliance of laws, rules and regulations and happening of events, wherever required.



**Secretarial Compliance Report of
RANE (MADRAS) LIMITED for the year ended 31st March 2023**

9. Our Secretarial Compliance Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
10. Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Auditing Standards.

For **S. KRISHNAMURTHY & CO.,**

Company Secretaries

[Firm Unique Identification No. **P1994TN045300**]

[Peer Review Certificate No. **739/2020**]

Sharanya

SHARANYA SRIRAM

Partner

Membership number: **F10252**

Certificate of Practice No: **12731**

UDIN: **F010252E000432025**



Place: Chennai

Date: **30th May 2023**

**Secretarial Compliance Report of
RANE (MADRAS) LIMITED for the year ended 31st March 2023**

Annexure – B to Secretarial Compliance Report of even date

The listed entity has generally complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder. The following may be noted.

Sr. No. 1

<i>Compliance Requirement (Regulations/ circulars/ guide lines including specific clause)</i>	SEBI LODR Regulations, 2015
<i>Regulation / Circular No.</i>	Regulation No.39(2) read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022
<i>Deviations</i>	Letter of confirmation in respect of three requests for transmission of shares was issued after the prescribed time-limit of 30 days.
<i>Action taken by</i>	Nil
<i>Type of action (Advisory/ clarification/ fine/ show cause notice/ warning, etc)</i>	Not applicable
<i>Details of violation</i>	Particulars of Deviation as stated above
<i>Fine amount</i>	Nil
<i>Observations/ Remarks of the Practising Company Secretary</i>	Letter of confirmation in respect of requests for transmission of shares has been issued within 30 days, other than in respect of three requests.
<i>Management Response</i>	The delay in respect of three requests was on account of administrative issues, which has since been resolved.
<i>Remarks</i>	Nil

Sr. No. 2

<i>Compliance Requirement (Regulations/ circulars/ guide lines including specific clause)</i>	SEBI LODR Regulations, 2015 (LODR)
<i>Regulation / Circular No.</i>	Regulation No.20(3)



**Secretarial Compliance Report of
RANE (MADRAS) LIMITED for the year ended 31st March 2023**

<i>Deviations</i>	The Chairperson of the Stakeholders Relationship Committee was not present at the 18 th Annual General Meeting held on 29 th June 2022 ('the AGM').
<i>Action taken by</i>	Nil
<i>Type of action (Advisory/ clarification/ fine/ show cause notice/ warning, etc)</i>	Not applicable
<i>Details of violation</i>	Not applicable
<i>Fine amount</i>	Not applicable
<i>Observations/ Remarks of the Practising Company Secretary</i>	The Chairman of the Stakeholders Relationship Committee expressed inability to attend the AGM due to other professional pre-occupations.
<i>Management Response</i>	The Chairman of the Stakeholders Relationship Committee expressed inability to attend the AGM due to other professional pre-occupations, and authorised another Committee member to attend in his stead, as provided in paragraph 4.1.1 of Secretarial Standards – 2 (SS-2) issued by the ICSI.
<i>Remarks</i>	Nil

Sr. No. 3

<i>Compliance Requirement (Regulations/ circulars/ guide lines including specific clause)</i>	SEBI LODR Regulations, 2015 (LODR)
<i>Regulation / Circular No.</i>	Regulation No.21(3C)
<i>Deviations</i>	There was a delay of 1 (one) day in holding the Meeting of the Risk Management Committee held on 21 st September 2022.
<i>Action taken by</i>	Nil
<i>Type of action (Advisory/ clarification/ fine/ show cause notice/ warning, etc)</i>	Nil



**Secretarial Compliance Report of
RANE (MADRAS) LIMITED for the year ended 31st March 2023**

<i>Details of violation</i>	Not applicable
<i>Fine amount</i>	Not applicable
<i>Observations/ Remarks of the Practising Company Secretary</i>	The meetings of the Risk Management Committee (RMC) shall be conducted in such a manner that on a continuous basis not more than 180 days shall elapse between any two consecutive meetings. The time gap between the RMC meeting on 21 st September 2022, and the previous RMC meeting held on 23 rd March 2022 was 181 days, resulting in a delay of 1 day over the stipulated timeline.
<i>Management Response</i>	Due to certain unforeseen travel plans of the committee members, the meeting of Risk Management Committee (RMC) could not be scheduled within 180 days of the previous meeting. However, two meetings were held during the financial year. Going forward, the Company shall ensure to schedule and hold the meetings within the prescribed timelines.
<i>Remarks</i>	The delay was due to circumstances beyond the control of the Company.

For **S. KRISHNAMURTHY & CO.,**

Company Secretaries

[Firm Unique Identification No. **P1994TN045300**]

[Peer Review Certificate No. **739/2020**]

Sharanya

SHARANYA SRIRAM

Partner

Membership number: **F10252**

Certificate of Practice No: **12731**

UDIN: **F010252E000432025**



Place: Chennai

Date: **30th May 2023**