



# **Rane Brake Lining Limited**

15<sup>th</sup> Annual Report 2019-20

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# FINANCIAL HIGHLIGHTS

## OPERATIONAL PERFORMANCE

(₹ in Crores)

FINANCIAL YEAR	FY 20	FY 19	FY 18	FY 17	FY 16	FY 15	FY 14	FY 13	FY 12	FY 11
Total Income (*)	481.43	520.97	487.21	470.58	451.64	418.49	386.51	379.68	363.52	308.32
Earnings Before Interest, Tax, Depreciation & Amortisation (EBITDA)	70.99	73.95	78.76	62.98	57.65	47.56	42.61	36.08	43.76	36.49
Profit Before Tax (PBT)	44.68	49.31	54.89	42.70	35.48	20.60	16.73	10.92	21.90	19.67
Profit After Tax (PAT)	34.34	36.53	35.75	34.93	25.76	16.11	17.21	9.10	16.19	15.29

## KEY PERFORMANCE HIGHLIGHTS

FINANCIAL YEAR	FY 20	FY 19	FY 18	FY 17	FY 16	FY 15	FY 14	FY 13	FY 12	FY 11
Return on Capital Employed (ROCE) %	20.35	24.96	30.29	25.11	21.90	13.82	12.10	9.31	16.41	16.72
Return on Net Worth (RONW) %	15.66	18.36	20.14	22.94	19.84	13.77	16.07	9.16	17.65	18.76
Earnings Per Share (₹)	43.39	46.15	45.16	44.13	32.54	20.36	21.76	11.50	20.45	19.31
Dividend (%) (@)	150	155	155	150	100	70	75	40	70	50
Dividend Payout ratio (@)	42	40	41	41	37	41	40	40	40	30
Book Value Per Share (₹)	289.10	265.03	237.80	210.72	174.27	153.77	141.84	128.88	122.03	109.72

## BALANCE SHEET HIGHLIGHTS\*\*

(₹ in Crores)

FINANCIAL YEAR	FY 20	FY 19	FY 18	FY 17	FY 16	FY 15	FY 14	FY 13	FY 12	FY 11
Equity Share Capital	7.91	7.91	7.91	7.91	7.91	7.91	7.91	7.91	7.91	7.91
Shareholders' funds	228.82	209.77	188.22	166.78	137.93	121.71	112.27	102.01	96.59	86.84
Non current Liabilities	3.74	2.89	3.07	6.09	14.34	23.83	39.16	56.63	59.55	46.79
Current Liabilities	126.79	143.13	119.61	104.87	103.61	109.55	116.51	102.87	95.60	73.22
Non current assets	150.25	138.12	131.59	136.30	118.36	129.50	143.14	148.44	132.28	115.14
Current assets	209.10	217.67	179.30	141.44	137.52	125.60	124.81	113.07	119.46	91.71

\*\* pertains to revised Schedule VI to Companies Act, 1956 / Schedule III to Companies Act, 2013 applicable years only

(\*) Total Income are net of excise duty.

(@) Includes final dividend, if any, recommended by the Board for the respective financial years.

Note :

- Figures from FY 17 onwards are as per Indian Accounting Standards (Ind AS) prescribed under the Companies Act, 2013. Hence these figures are not comparable with the corresponding figures reported for the previous years.
- EBITDA, PBT and PAT are inclusive of exceptional items, if any, for the respective financial years.

# FROM THE DESK OF THE CHAIRMAN

Dear Stakeholders,

The world has changed drastically with the coronavirus pandemic. This is an extreme event – one for which there is no precedence. Rane Brake Lining Limited (RBL) started experiencing the adverse impact of the pandemic from March 2020 with the Government announcing lockdown to contain the spread of coronavirus. This came after six quarters of decline in the automotive market which created an even more challenging business environment. Even with the lockdown eased in various parts of the country, it will take considerable time before normalcy returns.

I would like to share details around the Company's performance in FY2020 and the outlook for the business in these unprecedented times.

The global economy grew at a slower pace in 2019 compared to 2018. There was increased uncertainty driven by rapid shifts in trade policies and resulted in deteriorating business confidence and dampened investment growth across most regions. The Indian GDP growth dipped to 4.2% in FY20 significantly slower than 6.8% in FY19. This slowdown is attributable to credit squeeze negatively impacting consumption, investments and exports. The manufacturing sector remained flat in FY20. The Indian automobile industry faced major headwinds caused by global factors and rapid policy changes which made transition very difficult. An example was limited time given for transitioning to BS6. During the fiscal year the demand environment remained severely impacted by slowdown in the economy.

Despite adverse market condition, RBL was able to reduce the impact of sales drop with the initiatives in the aftermarket segment. RBL focused on new product launches and range expansion across Brake Linings, Disc pads including Two Wheeler products. The Company worked on energy conservation, revamped R&D testing facilities and developed new grades to address future vehicle technologies. Total Quality Management (TQM) principles continued to rule as a basic mantra and enhanced 'Business Excellence Model' helping the company win several accolades.

RBL's sales declined by 8.4% due to drop in demand from Indian OE customers. EBITDA declined 5.2% and the cost savings initiatives of RBL protected the operating margin despite the adverse movement on material and employee cost.

Covid-19 is significantly impacting the performance of FY21 and the Company is working on various cost savings initiatives to reduce the impact. These measures are targeted at improving productivity, optimizing manufacturing cost and includes management staff taking salary reductions ranging from 10% to 35% from Junior to Senior levels.

An excellent, dedicated and professional team of employees continue to drive forward the Company's efforts on winning new orders and improving the operational performance. Our inherent resilience to market fluctuations and prudent conservatism will help the company tide over this critical period and put us in stronger footing when the market recovers.

On behalf of the entire Board of Rane Brake Lining Limited, I would like to thank all our stakeholders – Customers, Employees, Vendors, Investors, Bankers, Government and most importantly our shareholders, who have conferred immense confidence in us, throughout this long journey.

Yours Sincerely,

**L Ganesh**  
Chairman

# CORPORATE INFORMATION

## Board of Directors

Mr. L Ganesh, Chairman  
 Mr. Anil Kumar Venkat Epur  
 Mr. Harish Lakshman  
 Mr. Krishna Kumar Seshadri  
 Mr. L Lakshman  
 Ms. Ranjana Kumar  
 Mr. S Sandilya  
 Mr. Yasuji Ishii  
 (Nominee of Nisshinbo Holdings Inc., Japan)

## Audit Committee

Mr. S Sandilya, Chairman  
 Mr. L Ganesh  
 Mr. Anil Kumar Venkat Epur  
 Mr. Krishna Kumar Seshadri

## Stakeholders Relationship Committee

Mr. Harish Lakshman, Chairman  
 Mr. L Ganesh  
 Mr. Anil Kumar Venkat Epur

## Nomination and Remuneration Committee

Mr. S Sandilya, Chairman  
 Mr. L Ganesh  
 Mr. Anil Kumar Venkat Epur

## Corporate Social Responsibility Committee

Mr. L Lakshman, Chairman  
 Mr. L Ganesh  
 Mr. Anil Kumar Venkat Epur

## President & Manager

Mr. R Balakrishnan

## Senior Vice President - Finance & Chief Financial Officer

Mr. M A P Sridhar Kumar

## Company Secretary

Mr. Venkatraman

## Listing of Shares On

BSE Limited, Mumbai  
 National Stock Exchange of India Limited, Mumbai

## Statutory Auditors

M/s. Varma & Varma  
 Chartered Accountants  
 "Sreela Terrace", Level 4, Unit - D  
 105, Gandhi Nagar 1st Main Road  
 Adyar, Chennai - 600 020

## Secretarial Auditors

M/s. S Krishnamurthy & Co.  
 Company Secretaries  
 "Sreshtam", Old No.17, New No.16  
 Pattammal Street, Mandaveli  
 Chennai - 600 028

## Bankers

HDFC Bank Limited  
 Standard Chartered Bank  
 State Bank of India  
 YES Bank Limited

## Registered Office

**Rane Brake Lining Limited**  
 CIN: L63011TN2004PLC054948  
 "MAITHRI", 132, Cathedral Road  
 Chennai 600 086  
 Phone : +91 44 28112472  
 Email : investorservices@ranegroup.com  
 Website : www.ranegroup.com

## Plants

- 1) Plot No.30, Industrial Estate  
Ambattur, Chennai - 600 058  
Tamil Nadu
- 2) Pregnapur Village, Gajwel Mandal  
Rajiv Gandhi Highway  
Siddipet District - 502 311, Telangana
- 3) RS No. 48, 49 & 50, Sanyasikuppam Village  
Mannadipet Commune, Thirubhuvanai Post  
Puducherry - 605 107
- 4) Sethurapatti Village, Fathima Nagar Post  
Srirangam Taluk, Trichy - 620 012  
Tamil Nadu

## Solar Plant

Muthuramalingapuram Village  
 Aruppukottai Taluk, Virudhunagar District,  
 Tamil Nadu

## Registrar and Transfer Agents

Integrated Registry Management Services Private Limited  
 "Kences Towers", 2nd Floor, No.1 Ramakrishna Street  
 North Usman Road, T.Nagar, Chennai - 600 017  
 Ph : +91-44-28140801-03; Fax : +91-44-28142479  
 E-mail : corpserv@integratedindia.in  
 Website : www.integratedindia.in

# NOTICE TO MEMBERS

NOTICE is hereby given that the Fifteenth (15<sup>th</sup>) Annual General Meeting of Rane Brake Lining Limited will be held on, August 5, 2020 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, 2020, 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, 2020 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 final dividend of ₹11/- per equity share having face value of ₹10/- each, fully paid-up, on 79,14,980 equity shares be and is hereby declared out of the profits of the Company for the year ended March 31, 2020 absorbing a sum of ₹8,70,64,780/- and that the dividend be paid to those shareholders, whose name appear in the Company's Register of Members as on July 29, 2020 and the interim dividend of ₹6/- per equity share declared by the Board of Directors on January 23, 2020 and paid to the shareholders on February 12, 2020, be confirmed to represent a total dividend of ₹17/- per equity share having face value of ₹10/- each paid out of the profits of the Company for the financial year 2019-20."

3. To appoint a Director in the place of Mr. Lakshman Lakshminarayan (DIN: 00012554), who retires by rotation and being eligible, offers himself for re-appointment

To consider passing the following resolution as an ordinary resolution:

"Resolved that Mr. Lakshman Lakshminarayan (DIN: 00012554), 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 appointment and remuneration of Mr. R Balakrishnan, as Manager

To consider passing the following resolution as a special resolution:

"Resolved that in accordance with the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions of Companies Act, 2013 (the "Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (SEBI LODR) (including any statutory modification(s) or re-enactment thereof for the time being in force) approval be and is hereby accorded for the appointment of Mr. R Balakrishnan, President, as 'Manager' within the meaning of Section 2(53) of the Act, for a period of five years with effect from January 24, 2020 to January 23, 2025 on the following terms:

### (i) Salary

₹2,76,700/- per month. Annual increase will be effective 1<sup>st</sup> April every year. The quantum of increase will be as decided by the Board of Directors, from time to time.

### (ii) Perquisites

Perquisites like superannuation allowance, fee to clubs, personal accident insurance, use of chauffeur driven car/s, telephone at residence, medical insurance for self and family, medical allowance, leave & leave encashment, leave travel concession, education allowance, special allowance etc., will be provided in accordance with the policy of the Company as applicable to Key Managerial Personnel and Senior Management Personnel of the Company. The perquisites will be evaluated as per Income tax Rules, wherever applicable and at actual cost to the Company in other cases. The above perquisites are however, subject to a maximum of 150% of the salary per annum.

### (iii) Contribution to Funds

Company's contribution to Provident Fund and Superannuation Fund / NPS will be as per the scheme of the Company. Company's contribution to Provident Fund and Superannuation Fund / NPS as above will not be included in the computation of the ceiling on perquisites to the extent these singly or put together are not taxable under the Income tax Act. Gratuity payable shall be as per the rules of the Company.

**(iv) Incentive remuneration**

Incentive remuneration of such sum be paid based on the merits to be determined by the Board, provided that the total remuneration of the Manager shall not exceed the limits prescribed under the Companies Act, 2013.

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 Manager, he will be paid remuneration in terms of Part II of Schedule V to the Act, 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 the remuneration specified hereinabove, may be enhanced, altered or varied by the Board, in accordance with the relevant provisions of the Companies Act 2013 / Income Tax Act, 1961 and / or the rules and regulations made thereunder including any re-enactments thereof or such other limit as may be prescribed by the Government from time to time as minimum remuneration."

"Resolved that in addition to approval already accorded by the members of the Company vide resolution passed at the 13<sup>th</sup> Annual General Meeting of the Company held on July 24, 2018, specific 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 to Mr. Ganesh Lakshminarayan, (DIN:00012583) Chairman, for the financial year ended March 31, 2020 exceeding 50% (fifty percent) of the total annual remuneration paid to all the Non-Executive Directors of the Company for the said financial year.

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. L Ganesh, 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

**5. 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:

Chennai  
June 17, 2020

Venkatraman  
Secretary

Registered Office:  
Rane Brake Lining Limited  
"Maithri", 132, Cathedral Road,  
Chennai - 600 086  
CIN: L63011TN2004PLC054948  
[www.ranegroup.com](http://www.ranegroup.com)

**NOTES:**

1. In view of the Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") 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 Company has engaged Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means i.e., remote e-voting and voting on the date of the AGM.
2. 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 special business to be transacted at the AGM is annexed and forms part of this Notice.

3. 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. **However, 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 this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.**
4. Corporate members intending to represent through their authorised representatives in the AGM through VC/OAVM and to vote through remote e-voting or vote at the AGM are requested to send to the Company a certified copy of the board resolution authorising their representative to the designated e-mail address of the Company i.e., [investorservices@ranegroup.com](mailto:investorservices@ranegroup.com) and to CDSL i.e. [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.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 Fifteenth AGM has been fixed as **July 29, 2020 (Wednesday)**.
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 Fifteenth AGM and the annual report 2020 will be available in the Investors Section on the Company's website [www.ranegroup.com](http://www.ranegroup.com) and on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.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 are requested to update bank account details by furnishing requisite documents with the RTA of the Company.
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 will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. Shareholders are requested to refer to the Finance Act, 2020 and amendments thereof for the prescribed rates applicable to various categories. 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). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to [investorservices@ranegroup.com](mailto:investorservices@ranegroup.com) before 23:59 hrs IST on **July 29, 2020**. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their respective country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F any other document which may be required to avail the tax treaty benefits by sending an email to [investorservices@ranegroup.com](mailto:investorservices@ranegroup.com). The aforesaid declarations and documents need to be submitted by the shareholders before 23:59 hrs IST on **July 29, 2020**.
12. Effective April 1, 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 aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020 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 2020 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 26(4), 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/shareholders 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/ shareholders using an electronic voting system from a place other than venue of the AGM ('remote e-voting') and for poll during the meeting 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 through poll.
  - iii. The 'remote e-voting' period commences on (Sunday) August 02, 2020 (9:00 hrs) and ends on (Tuesday) August 04, 2020 (17:00 hrs). During this period, members/shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 29, 2020 (Wednesday), may cast their vote by 'remote e-voting'. The 'remote 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.
  - iv. The voting rights of members/shareholders 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., **Wednesday, July 29, 2020**.  
Any person, who acquires shares of the Company

and becomes a member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **Wednesday, July 29, 2020**, may cast their vote electronically.

- 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 FOR SHAREHOLDER FOR REMOTE E-VOTING ARE AS UNDER:-

##### A. To Log-in to CDSL e-Voting website

1. Visit the e-Voting website of CDSL. Open a web browser by typing the following URL: <https://www.evotingindia.com/> either on a Personal Computer or on a mobile.
2. Click on 'Shareholders' module.
3. 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: Folio Number registered with the Company.

(OR)

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login -Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

4. Next, enter the Image Verification as displayed and click on 'Login'.
5. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - a) If you are using CDSL e-Voting system for the first time, then follow below steps:
    - (i) Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

Shareholders who have not updated their PAN with the Company/Depository Participant are

requested to use the sequence number the first two letters of their name and the last 8 digits of the Client ID /Folio number-in the PAN field. In case the sequence number is less than 8 digits, enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters.

- (ii) 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.

If Dividend Bank Details or Date of Birth are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in point 3 of clause A.

6. After entering these details appropriately, click on 'SUBMIT' tab.
7. Shareholders holding shares in physical form will then directly reach the Company selection screen.
8. Create Password:

Shareholder 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 companies on which they are eligible to vote, provided that such Companies 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.

9. 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.
10. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

**B. To Cast your vote electronically on CDSL e-Voting system.**

1. After successful login, you will reach Company selection screen.
2. Click on 'EVSU' for RANE BRAKE LINING LIMITED.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.

5. Click on the 'RESOLUTIONS FILE LINK' if you wish to view the entire Resolution details.
6. 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.
7. Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
8. You can also take a printout of the votes cast by clicking on 'CLICK HERE TO PRINT' option on the Voting page.
9. Shareholders can also cast their vote using CDSL's mobile app 'm-Voting'. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
10. Note for Non - Individual Shareholders and Custodians:
  - 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.
  - 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).
  - 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 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.
  - 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.
  - 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 [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.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**