Rane
Expanding Horizons

Rane (Madras) Limited

18th Annual Report 2021-22

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FINANCIAL HIGHLIGHTS

OPERATIONAL PERFORMANCE

(₹ in Crores)

Particulars	FY 22	FY 21	FY 20	FY 19	FY 18	FY 17	FY 16	FY 15	FY 14	FY 13
Total Income (*)	1,561.79	1,151.05	1,119.23	1,380.83	1,219.60	992.62	862.49	779.97	727.51	641.36
Earnings Before Interest, Tax, Depreciation & Amortisation (EBITDA)	133.63	30.72	60.92	151.75	139.49	99.38	79.70	69.67	69.16	57.84
Profit Before Tax (PBT)	51.47	(45.04)	(23.45)	70.37	60.18	26.29	18.66	16.84	19.68	30.06
Profit After Tax (PAT)	36.61	(50.69)	(24.43)	47.25	41.81	20.67	14.09	12.44	16.78	23.42

(*) Total Income are net of excise duty, where applicable

KEY PERFORMANCE INDICATORS

FINANCIAL YEAR	FY 22	FY 21	FY 20	FY 19	FY 18	FY 17	FY 16	FY 15	FY 14	FY 13
Return on Capital Employed (RoCE) %	8.8%	(3.5%)	1.3%	15.5%	16.6%	11.6%	9.0%	9.9%	13.9%	17.1%
Return on Net Worth (RoNW) %	10.7%	(16.6%)	(8.0%)	16.4%	19.1%	12.8%	9.5%	8.7%	12.4%	19.1%
Earnings Per Share (₹)	23.94	(39.51)	(20.37)	40.38	37.61	19.66	12.77	11.20	15.35	23.04
Dividend (%) (@)	-	-	-	85%	120%	60%	45%	45%	55%	70%
Dividend Payout ratio (@)	-	-	-	26%	40%	37%	40%	46%	40%	35%
Book Value Per Share (₹)	230.51	211.65	239.71	259.97	229.53	162.65	144.98	138.43	133.41	127.97

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

BALANCE SHEET HIGHLIGHTS**

(₹ in Crores)

FINANCIAL YEAR	FY 22	FY 21	FY 20	FY 19	FY 18	FY 17	FY 16	FY 15	FY 14	FY 13
Equity Share Capital	16.27	14.57	12.55	11.97	11.61	10.51	10.51	10.51	10.51	10.16
Shareholders' funds	374.93	308.27	300.93	311.27	266.43	170.95	160.62	153.73	148.45	130.07
Non current Liabilities	179.75	113.95	155.42	129.53	130.37	140.05	139.67	62.97	49.90	40.79
Current Liabilities	639.21	523.81	409.75	429.58	414.44	379.53	312.66	317.33	256.27	190.23
Non current assets	627.43	530.07	530.02	450.69	406.07	389.51	343.46	300.59	245.12	179.09
Current assets	566.46	415.96	336.05	419.73	405.16	301.02	269.49	233.44	209.51	182.00

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

Note :

1. Figures for 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.
2. EBITDA, PBT and PAT are inclusive of exceptional items, if any, for the respective financial years

CORPORATE INFORMATION

Board of Directors
L Ganesh, Chairman
Harish Lakshman, Vice Chairman
Anita Ramachandran
Pradip Kumar Bishnoi
N Ramesh Rajan
S Sandilya

Audit Committee
Pradip Kumar Bishnoi, Chairman
Anita Ramachandran
L Ganesh
N Ramesh Rajan

Stakeholders' Relationship Committee
Harish Lakshman, Chairman
Pradip Kumar Bishnoi
N Ramesh Rajan

Nomination and Remuneration Committee
Anita Ramachandran, Chairperson
Harish Lakshman
S Sandilya

Corporate Social Responsibility Committee
L Ganesh, Chairman
Anita Ramachandran
Harish Lakshman

Risk Management Committee
L Ganesh, Chairman
Harish Lakshman
Pradip Kumar Bishnoi
Gowri Kailasam, Manager & President
D Sundar, President

President & Manager
Gowri Kailasam

Senior Vice President - Finance & Chief Financial Officer
B Gnanasambandam

Secretary
S Subha Shree

Listing of Shares on
BSE Limited, Mumbai
National Stock Exchange of India Limited, Mumbai

Statutory Auditors
M/s. BSR & Co. LLP
Chartered Accountants,
KRM Tower, First & Second Floor,
No.1, Harrington Road,
Chetpet, Chennai - 600 031

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,
Chennai - 600 004
DBS Bank India Limited
Chennai - 600 002
Axis Bank,
Chennai – 600 002
Federal Bank,
Chennai - 600 020
Kotak Mahindra Bank Limited,
Chennai - 600 035
ICICI Bank,
Chennai - 600 018
Exim Bank,
Chennai - 600 002
RBL Bank Limited,
Chennai - 600 017

Registered Office
Rane (Madras) Limited
CIN: L65993TN2004PLC052856
"MAITHRI", 132, Cathedral Road,
Chennai 600 086
Phone: 044-28112472/73
Email: investorservices@ranegroup.com
Website: www.ranegroup.com

Head Office
"GANAPATHI BUILDINGS"
154, Velachery Road,
Chennai - 600 042

Plants
1. 79/84, Hootagally Industrial Area, Mysuru - 570 018, Karnataka
2. 77, Thirubuvanai Main Road, Thirubuvanai Village, Puducherry - 605 107
3. Ambakkam, Varanavasi Village, Varanavasi Post, Kancheepuram - 631 604, Tamil Nadu
4. Plot No. 27, Sector 11, Integral Industrial Estate, Pant Nagar, Uttarakhand - 263 153
5. 143/A, SV Co-op Industrial Estate, IDA Bollaram, Medak, District - 502 325, Telangana
6. Survey No. 789/AA, 781, 781/AA, 790/A & 779 Sadasivpet, Municipal, Limits, Sadasivpet Mandal - 502 291, Medak Dist., Telangana
7. E-15, CMDA Industrial Complex, Maraimalai Nagar, Chengalpattu District - 603 209, 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

Rane (Madras) Limited

CIN: L65993TN2004PLC052856
Registered Office: "Maithri", No. 132, Cathedral Road, Chennai - 600 086
Phone: 044-28112472/73
E-mail: investorservices@ranegroup.com, website: www.ranegroup.com

NOTICE TO MEMBERS

NOTICE is hereby given that the **Eighteenth (18th) Annual General Meeting of Rane (Madras) Limited** will be held on **Wednesday, June 29, 2022 at 10:00 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 Statements of the Company for the year ended March 31, 2022, together with reports of the Board of Directors and the Auditor thereon

   To consider passing the following resolution(s) as an **ordinary resolution:**

   (i) "Resolved that the Standalone Audited Financial Statement of the Company for the year ended March 31, 2022 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."

   (ii) "Resolved that the Consolidated Audited Financial Statement of the Company for the year ended March 31, 2022 together with the reports of the Auditor thereon, as circulated to the members and presented to the meeting be and are hereby adopted."

2. To appoint a Director in the place of Mr. Ganesh Lakshminarayan (DIN:00012583), 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. Ganesh Lakshminarayan (DIN: 00012583), who retires by rotation under article 117 and 119 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:

3. 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 an 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 commission upto 2% of the net profits or minimum remuneration as approved by the members at the 17th AGM whichever is higher, to Mr. Ganesh Lakshminarayan (DIN:00012583), Chairman, for the financial year ending March 31, 2023 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 ending March 31, 2023."

4. To appoint Ms. Vasudha Sundararaman (DIN: 06609400) as an Independent Director

   To consider passing of the following resolution as a **special 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) Ms. Vasudha Sundararaman (DIN: 06609400), appointed as an Independent Director of the Company, not liable to retire by rotation, in terms of section 149 of the Act read with Articles of Association of the Company, to hold office for a term of five consecutive years with effect from June 29, 2022, up to the conclusion of Twenty Third Annual General Meeting or June 28, 2027, whichever is earlier, in accordance with the policy of the Company applicable to Board of Directors from time to time."

(By order of the Board)
For Rane (Madras) Limited

Chennai
May 20, 2022

S Subha Shree
Secretary

Registered Office:
Rane (Madras) Limited
"Maithri", No. 132, Cathedral Road,
Chennai - 600 086
CIN: L65993TN2004PLC052856
www.ranegroup.com

NOTES:

1. The 18th AGM of the Company is being conducted through VC / OAVM Facility, in compliance with General Circular No. 02/2022 dated May 05, 2022 issued by the Ministry of Corporate Affairs ('MCA Circulars') and the provisions of the Act which does not require physical presence of Members at a common venue. The deemed venue for the 18th 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.

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 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. **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.**

4. Corporate members intending to send their authorized 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.

5. The cut-off date for the purpose of determining eligibility of members for voting in connection with the Eighteenth AGM is **Wednesday, June 22, 2022.**

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 Eighteenth AGM and the annual report 2022 will be available in the Investors Section on the Company's website 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
   Phone: 044 2814 0801-803; Fax: 044 2814 2479

10. The Securities and Exchange Board of India (SEBI) has recently mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details) and nomination details by holders of securities. Effective from January 01, 2022, any service requests or complaints received from the member, will not be processed by RTA till the aforesaid details/ documents are provided to RTA. On or after April 01, 2023, in case any of the above cited documents/ details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at https://ranegroup.com/forms_download#forms.

11. As per SEBI norms, effective January 25, 2022, all transmission/transfer requests including issuance of duplicate share certificates are mandatorily to be processed in dematerialised form only.

12. 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.

13. 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.

14. In compliance with the aforesaid MCA Circulars dated May 05, 2022 and SEBI circular dated May 13, 2022 (read with previous circulars), Notice of the AGM along with the Annual Report 2022 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 2022 will also be available on the Company's website www.ranegroup.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL www.evotingindia.com.

15. The Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

16. 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.

17. Members seeking any information with regard to any matter to be placed at the AGM, are requested to write well in advance to the Company on investorservices@ranegroup.com. The same will be replied by the Company suitably.

18. Since the AGM will be held through VC / OAVM, the route map is not annexed in this notice.

19. 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") 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.

    iii. Mr. C Ramasubramaniam, Practicing Company Secretary (ICSI Membership no. FCS 6125), Partner, M/s. CR & 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.

    iv. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.ranegroup.com and on the website of CDSL www.evotingindia.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchanges where the Company's shares are listed.

THE INSTRUCTIONS TO SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

(i) The voting period begins on Sunday, June 26, 2022 at 09:00 hrs (IST) and ends on Tuesday, June 28, 2022 at 17:00 hrs (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Wednesday, June 22, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholder's/retail shareholders is at a negligible level.

Currently, there are multiple E-voting Service Providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

CDSL	NSDL
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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
2) 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 & 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.	2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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 abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iv) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

a. The shareholders should log on to the e-voting website 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 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.
PAN	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 sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • 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.

(v) After entering these details appropriately, click on "SUBMIT" tab.

(vi) 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.

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

(viii) Click on the EVSN for the relevant Company on which you choose to vote.

(ix) 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.

(x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xi) 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.

(xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xiv) 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.

(xv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to 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 viz; 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 TO 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 by sending their request in advance between from Friday, June 24, 2022 to Sunday, June 26, 2022 by mentioning their name, demat account number / folio number, email id, mobile number to investorservices@ranegroup.com. The shareholders who do not wish to speak during the AGM but have queries may too send their queries in the above manner.
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 / OAVM 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 EMAIL ID/ 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), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to Company/RTA Email ID.
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 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