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Rane Holdings Limited

//Online Submission//

RHL / SE /16 / 2020-21

June 24, 2020

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

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) – Change in Statutory Auditor

Further to our letter no. RHL / SE/11/2020-21 dated June 18, 2020, it is hereby informed that the Audit Committee and the Board of Directors of Rane Holdings Limited, at their respective meetings held today have considered the appointment of M/s BSR & Co., LLP, Chartered Accountants, as Statutory Auditors, in the place of M/s Deloitte Haskins and Sells, Chartered Accountants, who would be completing the statutorily prescribed maximum tenure of ten years, spread over two terms, as per Section 139 of the Companies Act, 2013.

The appointment of M/s. BSR & Co., LLP, Chartered Accountants, as Statutory Auditors in first term of five consecutive years, has been recommended by the Board of Directors to shareholders for approval at the ensuing 84th Annual General Meeting (2020) and shall be effective from the conclusion of the said 84th AGM.

It may be noted that M/s Deloitte Haskins and Sells, Chartered Accountants, would be issuing the limited review report, for the first quarter of the financial year 2020-21 i.e. for quarter ending June 30, 2020 in compliance with para 6A of SEBI circular no. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

The disclosure regarding the proposed change in statutory auditors as per the provisions of SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed to this letter.

The above information may please be taken on record as compliance with Regulation 30 of SEBI LODR.

Thanking you,

Yours sincerely,

Rane Holdings Limited

SIVA
CHANDRAS
EKARAN

Digitally signed by
SIVA
CHANDRASEKARAN
Date: 2020.06.24
15:56:32 +05'30'

Siva Chandrasekaran
Secretary

Encl.: a/a

Annexure to letter RHL / SE /16/ 2020-21 dated June 24, 2020

Disclosure regarding the proposed change in statutory auditors as per the provisions of SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015

Particulars regarding the change	Rotation (Completion of tenure)	Appointment
Details of the Statutory Auditor	Deloitte Haskins and Sells, Chartered Accountants Firm Registration No.: 008072S	BSR & CO., LLP Chartered Accountants Firm Registration Number : 101248W/ W100022
Reason for change viz. appointment, resignation, removal, death or otherwise;	Rotation in the office of statutory auditor in compliance with Section 139 of the Companies Act, 2013 read with applicable rules thereunder	
Date of appointment/cessation (as applicable) & term of appointment;	DHS hold the office of statutory auditor of the Company since July 29, 2010 and would be completing the maximum prescribed tenure of ten consecutive years spread over two terms. DHS would cease to be the statutory auditor of the Company, effective from the conclusion of the ensuing 84 th AGM.	Proposed for shareholders' approval: Appointment in first term of five consecutive years, effective from the conclusion of the ensuing 84 th AGM (2020) till the conclusion of 89 th AGM (2025).
Brief profile (in case of appointment);	NA	BSR & Co, LLP is a member entity of BSR & Affiliates, a network registered with the Institute of Chartered Accountants of India. BSR & Co., LLP have experience in audit across S&P BSE 30, S&P BSE 100 and S&P BSE 200 indices. BSR & Co., LLP has expertise working with automotive sector of the country and internationally. BSR & Co., LLP have confirmed they full-fill all the eligibility criteria envisaged under Companies Act, 2013 and SEBI LODR to hold the office and perform the role of statutory auditor of the Company effectively. They hold a valid peer review certificate which is valid up to July 1, 2022.