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Rane Holdings Limited

//Online Submission//

RHL / SE / 08 / 2021-22

May 27, 2021

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

Sub: Change in Board of Directors (Reg. 30 of the SEBI LODR)

The Board of directors of the Company at its meeting held on May 27, 2021 (today) has taken on record the retirement of **Mr. L Lakshman**, Non-Executive Director, as per the retirement policy of the Company.

The details pursuant to Regulation 30 of SEBI LODR in connection with the above are furnished hereunder:

Name of Director	Mr. L Lakshman (DIN : 00012554)
Reason for change	Retired as non-executive director as per company policy
Date of cessation	Effective conclusion of business hours on May 27, 2021
Term of appointment / re-appointment	Not applicable
Brief profile	Not applicable
Disclosure of relationships between directors	L Lakshman is relative of L Ganesh, Chairman & Managing Directors and Harish Lakshman, Vice- Chairman & Joint Managing Director
Remarks	Mr. L Lakshman has stepped down as a Director from the Board of Directors of the Company

Further, the Board of Directors at its meeting held today has based on recommendations of the Nomination and Remuneration Committee has approved the appointment of Mr. L Lakshman as Chairman Emeritus of the company for a further term of five years with effect from May 28, 2021.

A detailed press release is also enclosed in this regard.

We request you to take the above on record and note the compliance under above referred regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

Thanking you.

Yours faithfully

For **Rane Holdings Limited**

SIVA
CHANDRAS
EKARAN

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SIVA
CHANDRASEKARAN
Date: 2021.05.27
15:43:03 +05'30'

Siva Chandrasekaran
Secretary



Chennai, India, May 27, 2021 – Rane Holdings Limited (NSE: RANEHOLDIN; BSE Code: 505800), the holding Company of Rane Group, announced that the Board considered and accepted Mr. L. Lakshman's intention to retire from his position as a non-executive director as per the retirement policy of the company applicable to the board of directors.

Mr. L. Lakshman has been associated with the Rane Group of companies for over five decades after joining as Trainee in 1970. He served in various capacities on the board of Rane Group companies since 1992. He retired as Chairman of the operating companies of the group in October 2006. He served as an Executive Chairman of RHL till March 31, 2017.

Mr. L. Lakshman has made significant contributions to the success of the Rane Group. Considering his tremendous experience and wisdom, and in order for the Group to continue to benefit from his advices and mentorship, the Board of Directors at its meeting held today based on recommendations of the Nomination and Remuneration Committee has approved the appointment of Mr. L. Lakshman as Chairman Emeritus of the company for a further term of five years with effect from May 28, 2021. Mr. L. Lakshman spearheads the CSR initiatives of Rane Group and is also the Managing Trustee of Rane Foundation, a public charitable trust.

Commenting on the occasion, **Mr. L Lakshman, Chairman Emeritus – Rane Group** said, *"50 years have passed so quickly. There was never a dull moment. I witnessed Rane change phase at least three times over this period. From a budding small manufacturing firm to strong mid-size to a significant and sophisticated international player. I will cherish my participation."*

Speaking on the occasion, **Mr. L Ganesh, Chairman – Rane Group** said, *"Mr. L. Lakshman steered the Rane group during a very challenging and exciting phase in the automobile industry's evolution and transformation in India. He started the conversion of Rane into a professional organisation, believed in training for all and introduced Japanese TQM. More than anything Lakshman truly believed that the institution is always more important than the individual."*

About Rane Holdings Limited

Rane Holdings Limited (RHL) is the holding company of Rane Group. RHL owns the trademark in Rane and provides a wide range of services to group Companies. These include employee training, development, investor services, business development and information system support.

About Rane Group

Headquartered in Chennai, India, Rane Group is engaged primarily in manufacturing auto components for well over five decades. Rane Group is a preferred supplier to major OEMs in India and abroad. Through its group companies, it manufactures Steering and Suspension systems, Friction materials, Valve train components, Occupant safety systems, Light metal casting products and Connected Mobility solutions. Its products serve a variety of industry segments including Passenger Vehicles, Commercial Vehicles, Farm Tractors, Two-wheelers, Three-wheelers, Railways and stationery Engines.

For further information please contact:

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Disclaimer: Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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CHANDRA
SEKARAN