



Rane (Madras) Limited

Registered Office: "Maithri", 132, Cathedral Road, Chennai 600 086.

To
All the Members
Rane (Madras) Limited

ABSTRACT OF TERMS OF RE-APPOINTMENT OF MR. HARISH LAKSHMAN, AS MANAGER OF THE COMPANY AND MEMORANDUM OF INTEREST UNDER SECTION 302 OF THE COMPANIES ACT, 1956.

The Board of Directors at their meeting held on March 22, 2011, have unanimously approved the re-appointment of Mr. Harish Lakshman as 'Manager' of Rane (Madras) Limited ('the Company'), pursuant to the applicable provisions read with Schedule XIII to the Companies Act, 1956 ('Act'), subject to the approval of the shareholders for a period of three years, viz., from April 1, 2011 to March 31, 2014, without payment of any remuneration, except sitting fees for attending the meetings of the Board of directors / Committees of the Board of directors, as a director / member, as may be fixed by the Board from time to time.

The re-appointment of Mr. Harish Lakshman shall be subject to the approval of the shareholders at the next general meeting of the Company.

Memorandum of Interest

None of the directors of the Company is in any way concerned or interested in the above subject except Mr. Harish Lakshman and Mr. L Lakshman, Director, being a relative of Mr. Harish Lakshman.

General

Mr. Harish Lakshman is also the Managing Director of Rane TRW Steering Systems Ltd. (RTSSL), drawing remuneration by way of salary, perquisites, commission and allowances as approved by the shareholders of RTSSL. He shall not be drawing any salary / remuneration in the capacity as Manager of the Company.

Relevant resolutions passed by the Board of Directors are available for inspection by members at the Registered Office of the Company between 10.00 a.m. to 12.00 noon on any working day.

By order of the Board

Chennai
Dated : March 22, 2011

K S Kasturirangan
Secretary