



Rane Engine Valve Ltd.

Registered Office:

"Maithri"

132, Cathedral Road,
Chennai 600 086.

India.

CIN : L74999TN1972PLC006127

Tel : 044 - 2811 2472

Fax : 044 - 2811 2449

URL : www.rane.co.in

REVL / 2014-15

March 30, 2015

BSE Limited Corporate Relationship Department, 1st Floor, New Trading Ring, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	Listing Department National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No.C/1, 'G' Block, Bandra Kurla Complex Bandra (E), Mumbai - 400 051.
Code No.532988	Code : RANEENGINE

Sir,

**Sub: Sale of part of land owned by the Company in Alandur, Chennai, Tamil Nadu –
disclosure as per clause 36 of listing agreement**

Towards the planned consolidation and rationalization of plant facilities across Company, post shifting of the Alandur, Chennai plant operations to the other plants, a portion of the land admeasuring 3 acres and 30.58 cents out of 5.99 acres owned by the company has been disposed of today by way of a deed of absolute sale dated March 30, 2015. The total consideration received for this sale of land is at market value of Rs.45 crores.

This transaction of sale of land is not a related party transaction and the buyer is not related to the Promoter / Promoter group / Key Managerial Personnel of the Company.

The details required as per the guidance note on clause 36 of the listing agreement is enclosed. We request you treat this intimation as compliance with the disclosure requirements under the aforesaid clause of listing agreement.

Yours faithfully,

For **Rane Engine Valve Limited**


L Ganesh

Chairman & Managing Director

Encl.: as above



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Annexure 1 to letter REVL / 2014-15 dated March 30, 2015

Disclosures as per Guidance Note on Clause 36 of the Listing Agreement: Sale of part of land owned by the Company in Alandur, Chennai, Tamil Nadu

S.No	Disclosures required	Details
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.	Not applicable as the sale of land is only a portion of the entire property and the same does not represent any unit / division.
2	Date on which the agreement for sale / Memorandum of Understanding (MoU) has been entered into.	December 13, 2014
3	The expected date of completion of sale/disposal.	March 30, 2015
4	Consideration received from such sale/disposal.	Rs.45 crores
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies.	The buyer is a real estate property developer and is not related to the Promoter / Promoter group / Key Managerial Personnel of the Company.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at arm's length.	This transaction of sale of land is not a related party transaction. The transaction was concluded at market value.
7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable, as the sale is not a slump sale.

For Rane Engine Valve Limited


L Ganesh
Chairman & Managing Director

March 30, 2015