

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

Tel : 91 44 2811 2472
URL : www.ranegroup.com

CIN : L35999TN1936PLC002202

Rane Holdings Limited



//Online Submission//

RHL/SE/52/2020-21

January 07, 2021

BSE Limited
Listing Centre
Scrip Code: **505800**

National Stock Exchange of India Ltd.
NEAPS
Symbol: **RANEHOLDIN**

Dear Sir / Madam,

Sub: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)

Ref: Our letter no. RHL/SE/39/2019-20 dated November 08, 2019

This is to inform you that the Company has acquired 11,61,440 equity shares of Rs. 10/- each fully paid up (3.10%) in its subsidiary Rane (Madras) Limited (RML) arising on conversion of balance outstanding 11,61,440 warrants out of the 17,42,160 warrants into underlying equity shares. The overall shareholding of the company in RML stands increased to 91,22,838 shares (66.52%).

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed in Annexure- A. We request you to take the above on record and note the compliance under above referred regulations of SEBI LODR.

Thanking you,

Yours faithfully,

For Rane Holdings Limited

Siva Chandrasekaran
Secretary



Encl: a/a

Annexure-A

Ref: Our letter no. RHL/SE/52/2020-21 dated January 07, 2021

Particulars	Details								
a) name of the target entity, details in brief such as size, turnover etc.	Name : Rane (Madras) Limited ("RML/Company") Size: <table><tr><th>Year</th><th>2020</th><th>2019</th><th>2018</th></tr><tr><td>Turnover (INR cr.):</td><td>1100.52</td><td>1370.25</td><td>1237.31</td></tr></table> Paid-up capital: INR 12.55 crores. (as on January 06, 2021) RML is a subsidiary company of Rane Holdings Limited. RML shares are listed on BSE Limited and National Stock Exchange of India Limited.	Year	2020	2019	2018	Turnover (INR cr.):	1100.52	1370.25	1237.31
Year	2020	2019	2018						
Turnover (INR cr.):	1100.52	1370.25	1237.31						
b) whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Rane Holdings Limited belongs to Promoter and promoter group of RML. The issue price is at arm's length and was determined in accordance with the applicable SEBI regulations.								
c) industry to which the entity being acquired belongs	Manufacturing of auto components for transportation industry.								
d) objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition of equity shares was pursuant to the exercise of Warrants issued on December 18, 2019 by way of preferential issue by RML to meet its long term financial requirements towards capital expenditure, working capital and to maintain its debt – equity ratio. The warrant conversion ratio is 1:1, i.e. one equity share of Rs.10/- each fully paid of RML for every one warrant held by the Company in RML. Effects: The shareholding of the Company in RML has increased by 3.10% to 66.52%								
e) brief details of any governmental or regulatory approvals required for the acquisition	The listing of the new shares is subject to customary approvals including listing and trading approvals from Stock exchanges (BSE & NSE) and lock-in requirements.								
f) indicative time period for completion of the acquisition	The equity shares have been allotted by the issue and allotment committee of the board of directors of RML on January 07, 2021.								
g) nature of consideration - whether cash consideration or share swap and details of the same	Cash RHL had on December 18, 2019 paid the warrant subscription price (25% of the total issue price) of Rs.71.75 per warrant aggregating INR 12.50 crores for allotment of 17,42,160 warrants. RHL has on January 05, 2021 paid the warrant exercise price of Rs.215.25 per warrant aggregating INR 25.00 crores (being balance 75% warrant exercise price for conversion of 11,61,440 Warrants).								



Annexure-A

Ref: Our letter no. RHL/SE/52/2020-21 dated January 07, 2021

Particulars	Details								
h) cost of acquisition or the price at which the shares are acquired	Equity shares were allotted at an issue price of INR 287/- per share.								
i) percentage of shareholding / control acquired and / or number of shares acquired	Number of equity shares acquired: 11,61,440 equity shares of Rs.10/- each fully paid-up arising out of conversion of balance outstanding equivalent number of warrants. Post-acquisition, the Company holds 66.52% on the equity share capital of 1,37,15,331 equity shares of Rs. 10/- each fully paid-up of RML.								
j) brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Business: Manufacturing and marketing auto components for the transportation industry. Date of Incorporation: March 31, 2004. Turnover for last three years (INR cr.): <table><tr><th>Year</th><th>2020</th><th>2019</th><th>2018</th></tr><tr><td>Turnover (INR cr.):</td><td>1100.52</td><td>1370.25</td><td>1237.31</td></tr></table> Country of presence: India. RML has global business presence. Significant information: There is no change in management or control of RML pursuant to this allotment. Voting rights would change in tandem with the shareholding pattern.	Year	2020	2019	2018	Turnover (INR cr.):	1100.52	1370.25	1237.31
Year	2020	2019	2018						
Turnover (INR cr.):	1100.52	1370.25	1237.31						

