

Rane Holdings Limited



//Online Submission//

RHL/SE/58/2021-22

March 08, 2022

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/51/2021-22 dated January 25, 2022

This is to inform you that, pursuant to preferential issue of warrants made by Rane Engine Valve Limited (REVL), in terms of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Company has on March 08, 2022 acquired 5,15,463 warrants of face value Rs.10/- each on payment of Rs. 3.75 Crores (approx.) being the warrant subscription price (i.e., 25% of issue price). The warrants are convertible in one or more tranches into 5,15,463 Equity shares of face value of Rs.10/- each fully paid up, at the issue price of Rs.291.00/- per equity share (i.e. at a premium of Rs.281.00 per equity share) at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the said warrants. Assuming, conversion of the entire warrants into equity shares, the overall shareholding of the company in REVL shall stand increased to 41,98,517 Equity shares (58.04%).

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is furnished 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 to our letter no. RHL/SE/58/2021-22 dated March 08, 2022

Particulars	Details
a) name of the target entity, details in brief such as size, turnover etc.	Rane Engine Valve Limited ("REVL/Company") is a subsidiary company of Rane Holdings Limited and is in the business of manufacturing engine valves, valve guides and tappets for various IC engine applications. Turnover of REVL for FY 2020-21 was Rs. 301.85 Crores. REVL shares are listed on BSE Limited and National Stock Exchange of India Limited.
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 REVL. The issue price is at arm's length determined in accordance with the applicable SEBI regulations.
c) industry to which the entity being acquired belongs	Auto components 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)	Objects: Preferential issue of warrants has been made to the Company, being holding company of REVL. The preferential issue is part of the fund raising plans of REVL approved by its board of directors and shareholders to meet its capital expenditure programs for upgradation and modernization of plant and machinery, reduction in direct expenses and repayment of loans. Effects: The shareholding of the Company in REVL shall stand increased by 3.22% to 58.04%, assuming full conversion.
e) brief details of any governmental or regulatory approvals required for the acquisition	NA
f) indicative time period for completion of the acquisition	The Warrants are convertible in one or more tranches into equivalent equity shares of face value of Rs.10/- each, fully paid-up, within 18 months from the date of allotment of the said warrants.
g) nature of consideration - whether cash consideration or share swap and details of the same	Cash



Annexure A to our letter no. RHL/SE/58/2021-22 dated March 08, 2022

Particulars	Details								
h) cost of acquisition or the price at which the shares are acquired	Warrants are convertible into equivalent equity shares at an issue price of Rs.291.00 per equity share i.e. at face value of Rs.10 per share at a premium of Rs.281.00 per share.								
i) percentage of shareholding / control acquired and / or number of shares acquired	5,15,463 warrants convertible into 5,15,463 equity shares having face value of Rs.10/- each fully paid-up. Percentage of shareholding acquired (assuming conversion of entire warrants into equity share capital): Upon conversion over a period of 18 months, the shareholding would stand increased by 3.22 % to 58.04 % on the post conversion equity share capital of equity shares of Rs.10/- each fully paid-up.								
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 engine valves, valve guides and tappets for various IC engine applications. Date of Incorporation: March 09, 1972. Turnover for last three years (INR cr.): <table><tr><th>Year</th><th>2021</th><th>2020</th><th>2019</th></tr><tr><td>Turnover (INR cr.):</td><td>301.85</td><td>354.99</td><td>422.63</td></tr></table> Country of presence: India. Significant information: There is no change in management or control of REVL pursuant to this allotment. Voting rights would change in tandem with the shareholding pattern.	Year	2021	2020	2019	Turnover (INR cr.):	301.85	354.99	422.63
Year	2021	2020	2019						
Turnover (INR cr.):	301.85	354.99	422.63						

