

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/48/2021-22

January 11, 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 nos. RHL/SE/34/2021-22 dated August 12, 2021; RHL/SE/64/2020-21 dated March 29, 2021; RHL/SE/47/2020-21 dated December 17, 2020;

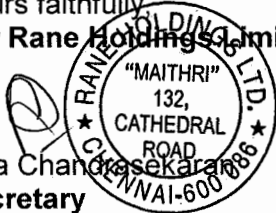
This is to inform you that the Company has acquired 8,49,979 equity shares of Rs. 10/- each fully paid up (1.56%) in its subsidiary Rane (Madras) Limited (RML), on conversion of entire outstanding 8,49,979 warrants out of the 25,49,936 warrants (issued on January 29, 2021) into underlying equity shares. The overall shareholding of the company in RML stands increased to 1,16,72,774 Equity shares (71.77%).

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.

Thanking you,

Yours faithfully,
For Rane Holdings Limited

Siva Chandrasekaran
Secretary
Encl: a/a



Rane Holdings Limited

Continuation sheet....

Annexure-A

Ref: Our letter no. RHL/SE/48/2021-22 dated January 11, 2022

Particulars	Details								
a) name of the target entity, details in brief such as size, turnover etc.	Rane (Madras) Limited ("RML/Company") is a subsidiary of Rane Holdings Limited and is in the business of manufacturing of steering and linkage products and light metal casting products for the transportation industry. Turnover of RML for FY 2020-21 was Rs.1,147.15 Crores (Standalone). RML 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 RML. 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)	The Objects of the preferential issue by RML is to enable it to pursue capital expenditure programs, meet working capital requirements, support the overseas subsidiaries, reduce the debt position and achieve an optimum debt – equity ratio. Effects: The shareholding of the Company in RML has increased by 1.56% to 71.77%								
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 11, 2022.								
g) nature of consideration - whether cash consideration or share swap and details of the same	Cash								
h) cost of acquisition or the price at which the shares are acquired	Equity shares were allotted at an issue price of INR 235.30/- per share.								
i) percentage of shareholding / control acquired and / or number of shares acquired	Acquisition on conversion of 8,49,979 (1.56%) equity shares of Rs.10/- each fully paid-up. Post-acquisition, the Company holds 1,62,65,267 (71.77%) 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>2021</th><th>2020</th><th>2019</th></tr><tr><td>Turnover (INR cr.):</td><td>1147.15</td><td>1100.52</td><td>1370.25</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	2021	2020	2019	Turnover (INR cr.):	1147.15	1100.52	1370.25
Year	2021	2020	2019						
Turnover (INR cr.):	1147.15	1100.52	1370.25						



