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CIN : L35999TN1936PLC002202

Rane Holdings Limited



//Online Submission//

RHL/SE/44/2019-20

December 19, 2019

BSE Limited Listing Centre Scrip Code: 505800	National Stock Exchange of India Ltd. NEAPS Symbol: RANEHOLDIN
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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

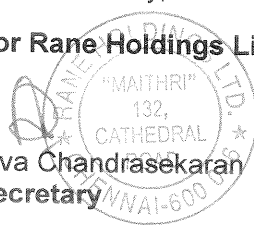
Pursuant to preferential issue of warrants made by Rane (Madras) Limited (RML), in terms of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Company has on December 18, 2019 acquired 17,42,160 warrants of face value Rs.10/- each on payment of Rs. 12,50,00,000 being warrant subscription price at 25% of issue price, convertible in one or more tranches into 17,42,160 Equity shares of face value of Rs.10/- each fully paid up, at the issue price of Rs.287/- per equity share (i.e. at a premium of Rs.277 per equity share) at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the said warrants.

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/44/2019-20 dated December 19, 2019

Particulars	Details								
a) name of the target entity, details in brief such as size, turnover etc.	<p>Name : Rane (Madras) Limited ("RML/Company")</p> <p>Size:</p> <table><tr><th>Year</th><th>2019</th><th>2018</th><th>2017</th></tr><tr><td>Turnover (INR cr.):</td><td>1370.25</td><td>1237.31</td><td>1084.47</td></tr></table> <p>Paid-up capital: INR 11.97 crores.</p> <p>RML is a subsidiary company of Rane Holdings Limited. RML shares are listed on BSE Limited and National Stock Exchange of India Limited.</p>	Year	2019	2018	2017	Turnover (INR cr.):	1370.25	1237.31	1084.47
Year	2019	2018	2017						
Turnover (INR cr.):	1370.25	1237.31	1084.47						
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"	<p>Rane Holdings Limited belongs to Promoter and promoter group of RML.</p> <p>The issue price has been determined in accordance with the applicable SEBI ICDR regulations, 2018 and fixed at Rs.287 per equity share</p>								
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)	<p>Objects: Preferential issue of warrants has been made to the Company, being holding company of RML. The preferential issue is part of the fund raising plans of RML approved by its board of directors and shareholders to meet its capital expenditure, working capital requirements, including that of its overseas operations through its wholly owned subsidiary/ies and for improving the debt-equity structure of the company.</p>								
e) brief details of any governmental or regulatory approvals required for the acquisition	Approval of shareholders of RML has been obtained at its Extra-Ordinary General Meeting held on December 09, 2019. Allotment of warrants to the Company has been made by Issue and Allotment Committee of the board of directors of RML on December 18, 2019.								
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	<p>Nature of consideration: Cash</p> <p>Warrants are convertible into equivalent equity shares at an issue price of Rs.287 per equity share.</p> <p>Warrants subscription price equivalent to 25% of issue price towards allotment of 17,42,160 warrants, has been paid on December 17, 2019. Balance warrant exercise price for each warrant equivalent to 75% of issue price shall be payable in one or more tranches in cash by the Company at the time of exercising the warrant.</p>								



Ref: Our letter no. RHL/SE/44/2019-20 dated December 19, 2019

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.287 per equity share i.e. at face value of Rs.10 per share at a premium of Rs.277 per share.								
i) percentage of shareholding / control acquired and / or number of shares acquired	<p>17,42,160 warrants convertible into 17,42,160 equity shares having face value of Rs.10/- each fully paid-up.</p> <p><i>Control acquired: 4.88% of control would be acquired assuming conversion of entire warrants into equity share capital.</i></p> <p><i>Percentage of shareholding assuming conversion of entire warrants into equity share capital): 66.52% on the post conversion equity share capital of 1,37,15,331 equity shares of Rs.10/- each fully paid-up.</i></p>								
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)	<p>Business: manufacturing and marketing auto components for the transportation industry.</p> <p>Date of Incorporation: March 31, 2004.</p> <p>Turnover for last three years (INR cr.):</p> <table><tr><th>Year</th><th>2019</th><th>2018</th><th>2017</th></tr><tr><td>Turnover (INR cr.):</td><td>1370.25</td><td>1237.31</td><td>1084.47</td></tr></table> <p>Country of presence: India. RML has global business presence.</p> <p>Significant information:</p> <p>The preferential issue is part of the fund raising plans of RML approved by its board of directors and shareholders to meet its capital expenditure, working capital requirements, including that of its overseas operations through its wholly owned subsidiary/ies and for improving the debt-equity structure of the company.</p>	Year	2019	2018	2017	Turnover (INR cr.):	1370.25	1237.31	1084.47
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