

Rane Holdings Limited



RHL/SE/062/2024-25

November 25, 2024

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

Dear Sir / Madam,

Sub: Outcome of meeting of the Finance Committee – Regulation 30 of SEBI LODR.

**Ref: 1. Our letter no. RHL/SE/047/2024-25 dated September 19, 2024; and
2. Our letter no. RHL/SE/023/2024-25 dated July 01, 2024**

As intimated vide our aforesaid letter dated September 19, 2024, Rane Steering Systems Private Limited (formerly known as Rane NSK Steering Systems Private Limited) ('RSSL') is a wholly owned subsidiary of the Company.

Vide our earlier intimation dated July 01, 2024, the Board of directors of the Company had approved Rs.250 Crores towards Corporate Guarantee / shortfall undertaking in connection with the loans by Banks / FIs to RSSL.

We hereby inform you that the Finance Committee of the Board of Directors of the Company at its meeting held today, i.e. November 25, 2024, noted that since the Corporate Guarantee has not been extended till date to RSSL, decided for the time being to provide funding support by way of inter-corporate loan of up to Rs.50 Crores in one or more tranches to RSSL.

The meeting of the Finance Committee commenced at 19:30 hrs (IST) and concluded at 19:45 hrs (IST).

The details in terms of Regulation 30 of SEBI LODR read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed vide **Annexure - A** to this letter.

We request you to take the above on record.

Thanking you.

Yours faithfully.

For Rane Holdings Limited

Siva Chandrasekaran
Secretary

Encl: a/a

Annexure to letter no. RHL/SE/062/2024-25 dated November 25, 2024

Details in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof:															
Particulars	Details														
a) name(s) of parties with whom the agreement is entered;	Rane Steering Systems Private Limited (RSSL).														
b) purpose of entering into the agreement;	Inter-corporate Loan for general corporate purposes and operational expenses.														
c) size of agreement;	Rs.50 Crores.														
d) shareholding, if any, in the entity with whom the agreement is executed;	Rane Holdings Limited holds 100% equity stake in RSSL.														
e) significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	NIL														
f) whether, the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship;	No														
g) whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Yes. The transaction is at arm's length. Interest is payable monthly with quarterly reset.														
h) in case of issuance of shares to the parties, details of issue price, class of shares issued;	NA														
i) in case of loan agreements, details of lender / borrower, nature of the loan, total amount of loan granted / taken, total amount outstanding, date of execution of the loan agreement / sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis;	<table border="1"> <tbody> <tr> <td>Details of lender</td> <td>Rane Holdings Limited</td> </tr> <tr> <td>Details of borrower</td> <td>RSSL</td> </tr> <tr> <td>Nature of the loan</td> <td>Unsecured Term Loan</td> </tr> <tr> <td>Total amount of loan granted /-taken</td> <td>Rs. 50 Crores in one or more tranches</td> </tr> <tr> <td>Total amount outstanding</td> <td>Nil</td> </tr> <tr> <td>Date of execution of the loan agreement / sanction letter</td> <td>November 25, 2024</td> </tr> <tr> <td>Details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis</td> <td>Nil</td> </tr> </tbody> </table>	Details of lender	Rane Holdings Limited	Details of borrower	RSSL	Nature of the loan	Unsecured Term Loan	Total amount of loan granted /-taken	Rs. 50 Crores in one or more tranches	Total amount outstanding	Nil	Date of execution of the loan agreement / sanction letter	November 25, 2024	Details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis	Nil
Details of lender	Rane Holdings Limited														
Details of borrower	RSSL														
Nature of the loan	Unsecured Term Loan														
Total amount of loan granted /-taken	Rs. 50 Crores in one or more tranches														
Total amount outstanding	Nil														
Date of execution of the loan agreement / sanction letter	November 25, 2024														
Details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis	Nil														

Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof:	
Particulars	Details
j) any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Tenor of the Loan is 3 years with roll over option based on mutual agreement.
k) in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof.	NA