Rane Engine Valve Ltd.

Registered Office:
" Maithri "
132, Cathedral Road,
Chennai 600 086.
India.
CIN : L744999TN1972PLC006127

Tel : 044 - 2811 2472
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URL : www.rane.co.in

REVL / SE/19/ 2016-17

August 11, 2016

BSE Limited Corporate Relationship Department, 1st Floor, New Trading Ring, Phiroze Jeejeebhoy Towers, Dalal Street, **Mumbai 400 001**	Listing Department **National Stock Exchange of India Ltd.** Exchange Plaza, 5th Floor, Plot No.C/1, 'G' Block, Bandra Kurla Complex Bandra (E), **Mumbai - 400 051.**
Code No.532988	**Code : RANEENGINE**

Dear Sir / Madam,

Sub.: Sale of part of land owned by the Company in Alandur, Chennai, Tamil Nadu – disclosure as per regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Towards the planned consolidation and rationalization of plant facilities across Company, post shifting of the Alandur, Chennai plant operations to the other plants, the balance portion of land owned by the company in Chennai, Alandur admeasuring 6.815 Acres (approx.) has been sold today by way of a deed of absolute sale dated August 11, 2016. The total consideration received for this sale of land is at market value of Rs. 94.82 Crores.

This transaction of sale of land is not a related party transaction and the buyer is not related to the Promoter / Promoter group / Key Managerial Personnel of the Company.

The details required as per the regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) is enclosed. We request you treat this intimation as compliance with the disclosure requirements under the relevant provisions of SEBI LODR.

Please acknowledge receipt.

Yours faithfully,
For **Rane Engine Valve Limited**

RANE ENGINE VALVE LIMITED "MAITHRI" 132 CATHEDRAL ROAD CHENNAI-600 086

Siva Chandrasekaran
Executive Vice President – Secretarial & Legal

Encl.: as above

Annexure to letter no. REVL / SE/ 19 / 2016-17 dated August 11, 2016

Disclosures as per Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015:

S.No	Disclosures required	Details
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.	Not applicable as the sale of a portion of land does not represent any unit / division.
2	Date on which the agreement for sale / Memorandum of Understanding (MoU) has been entered into.	1st April, 2016
3	The ~~expected~~ date of completion of sale/disposal.	11th August, 2016
4	Consideration received from such sale/disposal.	Rs. 94.82 Crores
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof.	The buyer is a real estate property developer and is not related to the Promoter / Promoter group / Key Managerial Personnel of the Company.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at arm's length.	This transaction of sale of land is not a related party transaction. The transaction was concluded at market value.
7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable, as the sale is not a slump sale.

For **Rane Engine Valve Limited**

RANE ENGINE VALVE LIMITED "MAITHRI" 132 CATHEDRAL ROAD CHENNAI-600 086

Siva Chandrasekaran
Executive Vice President – Secretarial & Legal