

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

Tel : 91 44 2811 2472
Fax : 91 44 2811 2449
URL : www.rane.co.in

CIN : L35999TN1936PLC002202

Rane Holdings Limited



RHL/SE/36/2016-17

November 10, 2016

BSE Limited Corporate Relationship Department, 1st Floor, New Trading Ring, P J Towers, Dalal Street, Mumbai 400 001	National Stock Exchange of India Ltd. Listing Department Exchange Plaza, 5 th Floor, Plot No.C/1, 'G' Block, Bandra Kurla Complex Bandra (E), Mumbai - 400 051.
Code No. 505800	Code : RANEHOLDIN

Dear Sir / Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)

The Board of Directors of the Company at their meeting held today have approved the divestment of entire 45.26% equity stake in SasMos HET Technologies Limited (SasMos) which is subject to execution of Share Purchase Agreement, completion of customary closing conditions and receipt of required regulatory approvals.

Details in terms of regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed along with the press release being issued in this connection.

We request you to take the above on record as compliance with the regulations of SEBI LODR and acknowledge receipt.

Thanking you.

Yours faithfully
For **Rane Holdings Limited**


Siva Chandrasekaran
Secretary

Encl: a/a



Annexure to letter no. RHL/SE/36/2016-17 dated November 10, 2016

Details in terms of regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Divestment of stake in SasMos HET Technologies Limited (SasMos):

1.4. Sale or disposal of unit(s) or division(s) or subsidiary of the listed entity:	
a) 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;	2015-16: During 2015-16 a profit of Rs.1.12 Crores was contributed by SasMos representing 1.71% of the consolidated profit of RHL.
b) date on which the agreement for sale has been entered into;	Under negotiation with the existing promoter of SasMos.
c) the expected date of completion of sale/disposal;	December 31, 2016, subject to receipt of regulatory approvals.
d) consideration received from such sale/disposal;	Under negotiation with the existing promoter of SasMos.
e) brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	Under negotiation with the existing promoter of SasMos. The prospective buyers do not belong to Promoter / Promoter group / group companies of RHL.
f) whether the transaction would fall within related party transactions?	No
If yes, whether the same is done at "arms length";	Not applicable
g) 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

For Rane Holdings Limited


Siva Chandrasekaran
Secretary





Expanding Horizons

RANE HOLDINGS LIMITED

Press Release



Chennai, India, November 10, 2016 – **Rane Holdings Limited (RHL)** (NSE: RANEHOLDIN; BSE Code:532661), the holding Company of Rane group today announced the divestment of entire 45.26% equity stake in SasMos HET Technologies Limited (SasMos). This would enable RHL to unlock value in its investment made into SasMos, an unlisted associate company of RHL.

This decision was approved by the RHL's board of directors at their meeting held today, considering various factors with a view to streamline and consolidate investments in the automotive, aerospace and defence sectors in alignment with the vision of Rane group.

In August 2011, RHL in its move to diversify into Aerospace & Defence Sector, acquired 26% equity stake in SasMos, a manufacturer of wiring harnesses and electrical interconnection systems for aerospace, defence and marine industry. RHL further increased its stake to 45.26% in November 2014.

Mr. L Ganesh, Chairman Rane group said, "SasMos has been a rewarding investment and the group will continue to seek out investment opportunities in the aerospace sector."

RHL and the promoters of SasMos are in discussion to conclude the terms of the sale and the transaction is subject to regulatory approvals and other closing conditions that are customary for similar transactions.

ABOUT RANE HOLDINGS LIMITED

Rane Holdings Limited (RHL) is the holding company of Rane Group. RHL owns the trademark in Rane and provides a wide range of services to group Companies. These include employee training, development, investor services, business development and information support system.

ABOUT RANE GROUP

Headquartered in Chennai, India, Rane Group is engaged primarily in manufacturing auto components for well over five decades. Rane Group is a preferred supplier to major OEMs in India and abroad. Through its group companies, it manufactures Steering and Suspension systems, Friction materials, Valve train components, Occupant safety systems and Die-casting products. Its products serve a variety of industry segments including Passenger Vehicles, Commercial Vehicles, Farm Tractors, Two-wheelers, Three-wheelers, Railways and stationery Engines.

**IF YOU HAVE ANY QUESTIONS OR REQUIRE FURTHER INFORMATION,
PLEASE FEEL FREE TO CONTACT: INVESTORSERVICES@RANEGROUP.COM OR
DPINGLE@CHRISTENSENIR.COM**

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

