

Rane Holdings Limited



//Online Submission//

RHL/SE/55/2016-17

March 10, 2017

BSE Limited Listing Centre	National Stock Exchange of India Ltd. NEAPS
Code No. 505800	Code : RANEHOLDIN

Dear Sir / Madam,

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

This is to inform that the Strategy and Investment Committee of the Board of Directors of the Company, had at their meeting held on March 9, 2017, inter-alia, approved the setting up of a Wholly Owned Subsidiary (WOS) in Germany under the name and style of **M/s. Rane Holdings Europe GmbH** (WOS) through acquisition of 100% equity shares of a newly incorporated company for this purpose. The details pursuant to Regulation 30 of SEBI LODR read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as **Annexure A**.

The Strategy and Investment Committee of the Board of Directors reviews strategic investment proposals of the Company.

We request you to take the above on record under the aforementioned regulations of SEBI LODR and acknowledge receipt.

Thanking you.

Yours faithfully
For **Rane Holdings Limited**

Siva Chandrasekaran
Secretary



Encl: a/a.

Handwritten signature/initials.

Annexure- A

Particulars	Details
a) name of the target entity, details in brief such as size, turnover etc.	M/s. Rane Holdings Europe GmbH (Proposed name)
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"	Not Applicable
c) industry to which the entity being acquired belongs	Service
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 WOS would provide business development and other related support services for Rane group companies in the European region.
e) brief details of any governmental or regulatory approvals required for the acquisition	Investment will be under the Automatic Route of Foreign Exchange Management Regulations (FEMA) and subject to necessary regulatory approvals in Germany, if any.
f) indicative time period for completion of the acquisition	Before end of the current financial year viz., March 31, 2017
g) nature of consideration - whether cash consideration or share swap and details of the same	Cash investment in equity shares of the WOS
h) cost of acquisition or the price at which the shares are acquired	Estimated cost of investment in equity of WOS: €27,500 (approximately)
i) percentage of shareholding / control acquired and / or number of shares acquired	100% equity stake.
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: Business development services.</p> <p>Date of Incorporation: October 27, 2016.</p> <p>Turnover for last three years : Not Applicable.</p> <p>Country of presence: Germany</p> <p>Significant information: This new WOS would provide marketing, customer relationship management and other related support services for the Rane group companies in the European region.</p>

