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Chennai 600 086.  
India.

CIN : L35999TN1936PLC002202

## Rane Holdings Limited



//Online Submission//

RHL/SE/ 36 /2017-18

September 12, 2017

|                                                                          |                                                                                           |
|--------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>BSE Limited</b><br><b>Listing Centre</b><br>Scrip Code: <b>505800</b> | <b>National Stock Exchange of India Ltd.</b><br><b>NEAPS</b><br>Symbol: <b>RANEHOLDIN</b> |
|--------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

Dear Sir / Madam,

**Sub: Acquisition of securities in Rane (Madras) Limited through preferential issue:  
Regulation 30 SEBI LODR**

This is to inform you that, pursuant to preferential issue made by Rane (Madras) Limited (RML), in terms of Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, the Company has acquired the following securities, on September 11, 2017:

- 10,96,892 equity shares of face value of Rs.10/- each, fully paid up, for cash, at a price of Rs.547/- each; and
- 3,65,630 warrants, for cash, at an issue price of Rs. 547/- each, convertible into 3,65,630 Equity shares of face value of Rs.10/- each, fully paid up at a price of Rs. 547/- per share (i.e. face value of Rs.10/- at a premium of Rs.537/- per equity share) at any time on or before the expiry of 18 (eighteen) months from the date of allotment.

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**.

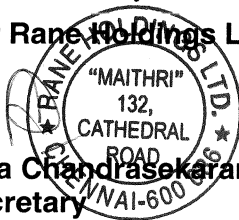
We request you to take the above on record and note the compliance under above referred regulations of SEBI LODR.

Thanking you,

Yours faithfully,

For Rane Holdings Limited

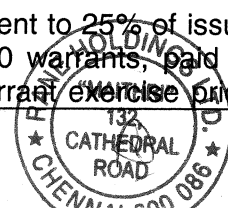
Siva Chandrasekaran  
Secretary



9/12

## Details required in terms of Regulation 30 of SEBI LODR

| Particulars                                                                                                                                                                                                                                                                       | Details                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| a) name of the target entity, details in brief such as size, turnover etc.                                                                                                                                                                                                        | <p>M/s. Rane (Madras) Limited ("RML/Company")<br/>Turnover as on March 31, 2017 – Rs. 1003.31 crores (Standalone).</p> <p>RML is a subsidiary company of Rane Holdings Limited, whose shares are listed on BSE Limited and National Stock Exchange of India Limited.</p>                                                                                                                                                           |
| 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. The issue price is at arm's length as detailed below:</p> <p>The issue price of equity shares and warrants is Rs.547/-, determined in terms of provisions of SEBI ICDR Regulations, 2009</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)                                                                           | Objects: Preferential issue of shares and warrants 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 in view of its long term financial requirements towards capital expenditure, working capital and in order to maintain optimum debt – equity ratio.                                                            |
| e) brief details of any governmental or regulatory approvals required for the acquisition                                                                                                                                                                                         | Approval of shareholders of RML has been obtained at its Extraordinary General Meeting held on September 1, 2017. This is further subject to receipt of customary approvals including listing and trading approvals from Stock exchanges (BSE & NSE)                                                                                                                                                                               |
| f) indicative time period for completion of the acquisition                                                                                                                                                                                                                       | <p>Allotment of securities viz., equity shares and warrants to the Company is made by allotment committee of the board of directors of RML on September 11, 2017.</p> <p>Each warrant is convertible into one equity share of face value of Rs.10/- each, fully paid-up, within 18 months from the date of allotment.</p>                                                                                                          |
| g) nature of consideration - whether cash consideration or share swap and details of the same                                                                                                                                                                                     | <p>Nature of consideration: Cash</p> <p>Equity and warrants issued and allotted at an issue price of Rs.547/-.</p> <p>Entire consideration towards allotment of 10,96,892 equity shares at an issue price of Rs.547/- per equity share paid in cash.</p> <p>Warrants subscription price equivalent to 25% of issue price towards allotment of 3,65,630 warrants, paid in cash before allotment. Balance warrant exercise price</p> |



|                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |               |  |  |      |      |      |         |        |        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|--|--|------|------|------|---------|--------|--------|
|                                                                                                                                                                                                                                                           | equivalent to 75% of issue price shall be payable in cash by the Company at the time of exercising the warrant.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |               |  |  |      |      |      |         |        |        |
| h) cost of acquisition or the price at which the shares are acquired                                                                                                                                                                                      | Equity and warrants issued and allotted at an issue price of Rs.547/-.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |               |  |  |      |      |      |         |        |        |
| i) percentage of shareholding / control acquired and / or number of shares acquired                                                                                                                                                                       | <p>10,96,892 equity shares having face value of Rs. 10/ equity share and 3,65,630 warrants convertible into 3,65,630 equity shares having face value of Rs. 10/ equity share of RML within a period of 18 months from the date of allotment.</p> <p>Percentage of shareholding (post allotment of equity shares): 60.44% on the enhanced equity share capital of 1,16,07,541 equity shares of Rs.10/- each fully paid-up.</p> <p>Percentage of shareholding (assuming conversion of warrants into equity share capital): 61.64% on the equity share capital of 1,19,73,171 equity shares of Rs.10/- each fully paid-up.</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><b>Business:</b> Manufacturing and marketing auto components for the transportation industry.</p> <p><b>Date of Incorporation:</b> March 31, 2004.</p> <p><b>Turnover for last three years:</b></p> <table><tr><td colspan="3">Rs. in crores</td></tr><tr><td>2017</td><td>2016</td><td>2015</td></tr><tr><td>1005.30</td><td>862.49</td><td>779.97</td></tr></table> <p><b>Country of presence:</b> India. RML has global business presence.</p> <p><b>Significant information:</b><br/>Preferential issue by RML as part of its fund raising plans to accelerate growth and enhance its ability to pursue future business opportunities. There is no change in management or control of RML pursuant to the preferential issue and allotment. Voting rights would change in tandem with the shareholding pattern.</p> | Rs. in crores |  |  | 2017 | 2016 | 2015 | 1005.30 | 862.49 | 779.97 |
| Rs. in crores                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |               |  |  |      |      |      |         |        |        |
| 2017                                                                                                                                                                                                                                                      | 2016                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 2015          |  |  |      |      |      |         |        |        |
| 1005.30                                                                                                                                                                                                                                                   | 862.49                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 779.97        |  |  |      |      |      |         |        |        |



MAITHRI