

Rane (Madras) Limited



RML / 2013

June 28, 2013

National Stock Exchange of India Limited

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Stock Code : RML

Dear Sirs,

Subject: Intimation of the outcome of the Board Meeting of Rane (Madras) Limited held on June 28, 2013

At the meeting of Board of Directors ("Board") of Rane (Madras) Limited ("the Company") held on today i.e, June 28, 2013, at the registered office of the Company, the Board of Directors have considered and approved a proposal for the amalgamation of Rane Diecast Limited ("RDL" or "the transferor company") with Rane (Madras) Limited ("RML" or "the Company" or "the transferee company") and their respective shareholders.

The proposal would be implemented by a Scheme of Amalgamation ("the Scheme") under the provisions of Section 391-394 of the Companies Act, 1956, which provides for:

- (i) Amalgamation of Rane Diecast Limited having its registered office at "Maithri", No.132, Cathedral Road, Chennai – 600 086, Tamil Nadu with Rane (Madras) Limited having its registered office at "Maithri", No.132, Cathedral Road, Chennai – 600 086, Tamil Nadu;
- (ii) In consideration for the transfer of and vesting of assets and liabilities of RDL as above, RML would issue:
 - a. 1 (one) fully paid up equity share of Rs.10/-(Rupees Ten only) each of the Transferee Company for every 30 (thirty) fully paid-up equity shares of Rs.10/-(Rupees Ten Only) each, held by the shareholders in Transferor Company.

Rane (Madras) Limited

(Continuation Sheet)

b. 82,32,164 fully paid-up 6.74% Cumulative Redeemable Preference Shares of Rs.10/-(Rupees Ten only) each of the Transferee Company against 60,00,000 fully paid-up 9.25% Cumulative Redeemable Preference Shares of Rs.10/-(Rupees Ten Only) each, held by the shareholders in Transferor Company.

- (iii) Post amalgamation, the shares of Rane (Madras) Limited would continue to be listed on the Bombay Stock Exchange Limited and National Stock Exchange of India Limited;

The above proposal is subject to satisfaction of various conditions, including obtaining necessary approvals from the shareholders, creditors and regulatory authorities including Securities and Exchange Board of India (SEBI), Stock Exchanges under the Listing Agreement, and sanction of the Scheme by the High Court of Judicature at Madras.

A copy of the press release being issued in connection with the above proposal is enclosed. (Clause 36)

The final Scheme of Arrangement would be filed with stock exchanges in due course, pursuant to the provisions of Clause 24 (f) of the listing agreement.

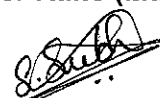
Kindly treat this intimation as compliance with the said clauses of the Listing Agreement.

Please acknowledge receipt.

Thanking you,

Yours faithfully

For **Rane (Madras) Limited**


S Subha Shree

Secretary

Encl : a /a



News Release

Chennai, June 28, 2013: Rane Group, one of India's leading auto component manufacturer, today announced merger of Rane Diecast Limited (RDL) with Rane (Madras) Limited (RML) effective 1st April 2013.

The board of Directors of both the Companies approved the merger in their respective meetings held today. The exchange ratio will be 1 share of RML for every 30 shares of RDL. The merger is subject to regulatory, legal and other statutory approvals as may be required.

RDL based in Hyderabad manufactures Precision High Pressure Aluminium Die Castings mainly for export. The Company had a sales of Rs.65 crores for the year ended 31st March 2013 with an employee strength of 118.

RML, a leader in Steering and Suspension Products in India, achieved sales of Rs.640 crores for the year ended 31st March 2013. The merger with RML will help RDL's business grow at a faster rate leveraging the customer base of RML besides benefitting from other synergies in combining the operations of the two companies.

About Rane Group

Established in 1929, the Rane Group comprises seven companies manufacturing safety and critical components for a broad range of automotive industry segments. In fiscal 2012-13 the group recorded revenues of Rs.2923 Crores. The Rane Group embraces TQM as a way of life and two of its companies have won the prestigious Deming Grand Prize and four of its companies have received the coveted Deming Prize.

For further information on the Group please visit www.rane.co.in

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For More Information please contact:

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