Ares Investments

IFS Court, TwentyEight, Cybercity, Ebene, Mauritius
Tel: (230) 467 3000 Fax: (230) 467 4000

ANNEXURE – 2

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Rane Holdings Limited		
Name(s) of the Seller and Persons Acting in Concert (PAC) with the Seller	Ares Investments		
Whether the Seller belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE and NSE		
Details of the sale as follows	Number	% w.r.t.total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the Sale under consideration, holding of :			
a) Shares carrying voting rights	1,000,000	7.00%	7.00%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
Total (a+b+c+d)	**1,000,000**	**7.00%**	**7.00%**
Details of sale			
f) Shares carrying voting rights sold	453,168	3.17%	3.17%
g) VRs sold otherwise than by shares	-	-	-
h)Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
i) Shares encumbered / invoked/released by the acquirer	-	-	-
j) Total (a+b+c+/-d)	**453,168**	**3.17%**	**3.17%**
After the sale, holding of:			
e) Shares carrying voting rights	546,832	3.83%	3.83%
f) Shares encumbered with the acquirer	-	-	-
g) VRs otherwise than by shares	-	-	-
h) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
i) Total (a+b+c+d)	**546,832**	**3.83%**	**3.83%**
Mode of sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
Date of sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	28th May 2014 to 25th June 2014		
Equity share capital / total voting capital of the TC before the said sale	INR 1427.78		
Equity share capital/ total voting capital of the TC after the said sale	INR 1427.78		
Total diluted share/voting capital of the TC after the said acquisition	Not Applicable		
(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement			
(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC			

Signature of the seller / Authorised Signatory
Place: IFS Court, TwentyEight, Cybercity, Ebene, Mauritius
Date: 2 September 2014

Fareed Soreefan
Director

Ares Investments
The Common Seal of