

Rane Holdings Limited



//Online Submission//

RHL/SE/41/2018-19

November 14, 2018

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

Dear Sir / Madam,

Sub: Divestment of entire 48.97% equity shareholding in JMA Rane Marketing Limited: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)

Further to our letter RHL / SE/39/2018-19 dated October 29, 2018, we enclose herewith details of divestment of entire shareholding of 48.97% in JMA Rane Marketing Limited (JMA Rane), a joint venture company.

We request you to take the above on record as compliance with the regulation 30 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/41/2018-19 dated November 14, 2018

Sale or disposal of unit(s) or division(s) or subsidiary of the listed entity	
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	During previous financial year 2017-18 a Total Comprehensive Income (TCI) of Rs.100.62 Lakhs was contributed by JMA Rane Marketing Limited (JMA Rane), representing 0.80% of consolidated TCI of Rane Holdings Limited (RHL)
Date on which the agreement for sale has been entered into	November 14, 2018
The expected date of completion of sale/disposal	December 30, 2018, subject to successful completion of closing conditions customary for similar transactions.
Consideration received from such sale/disposal	Rs.12,00,00,000, receivable in cash.
Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	JMA Rane Marketing Limited (JMA Rane) is a Joint Venture (JV) between "Jullundur Motor Agency (Delhi) Limited (JMA) and "Rane Holdings Limited" (RHL). JMA and RHL currently belong to Promoter group companies of JMA Rane, the JV company.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "Arms' Length"	<p>The seller (RHL) and the buyer (JMA) are not related parties except in connection with investment in this JV company.</p> <p>The consideration for the sale is mutually agreed between JMA and RHL based on valuation by an independent Merchant Banker.</p>
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

Yours faithfully
For **Rane Holdings Limited**



Siva Chandrasekaran
Secretary

