

Registered Office: Tel : 91 44 2811 2472
" Maithri " Fax : 91 44 2811 2449
132, Cathedral Road, Chennai 600 086. URL : www.ranegroup.com
India.

CIN : L35999TN1936PLC002202

Rane Holdings Limited



//Online Submission//

RHL/SE/ 32 /2017-18

September 28, 2018

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

Dear Sir / Madam,

Sub: Acquisition of 3.75% shareholding in Rane Engine Valve Limited (Subsidiary Company) - Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)

This is to inform that the Company today has acquired a further 3.75% shareholding in M/s. Rane Engine Valve Limited (REVL / subsidiary company).

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**.

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.

Rane Holdings Limited

Continuation sheet

Annexure- A to letter no. RHL/SE/ 32 /2017-18 dated September 28, 2018

Particulars	Details								
a) name of the target entity, details in brief such as size, turnover etc.	<p>Name : Rane Engine Valve Limited (REVL)</p> <p>Size:</p> <table border="1"> <thead> <tr> <th>Year</th> <th>2018</th> <th>2017</th> <th>2016</th> </tr> </thead> <tbody> <tr> <td>Turnover (INR cr.):</td> <td>385.18</td> <td>391.63</td> <td>382.48</td> </tr> </tbody> </table> <p>Paid-up capital: INR 6.72 crores.</p>	Year	2018	2017	2016	Turnover (INR cr.):	385.18	391.63	382.48
Year	2018	2017	2016						
Turnover (INR cr.):	385.18	391.63	382.48						
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>The acquisition is through the stock market mechanism and the seller is not a related party. However, the Company has acquired 2,52,000 shares of REVL, which is a subsidiary company and hence the promoters of the company have interest in REVL.</p> <p>Trade date: September 28, 2018 through block deal mechanism on Bombay Stock Exchange Limited. Therefore, the acquisition is on arm's length price. The traded price is Rs.454/- per share.</p>								
c) industry to which the entity being acquired belongs	Automotive 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)	<p>Objects: Increasing the shareholding in subsidiary company.</p> <p>Effects: The shareholding of the Company in REVL has increased by 3.75%. Post-acquisition, the Company holds 54.82% in REVL. This is part of RHL's strategic initiative to consolidate shareholding in the subsidiary company.</p>								
e) brief details of any governmental or regulatory approvals required for the acquisition	No approval of government is required for this acquisition. However, the acquisition is subject to compliance with applicable regulations.								
f) indicative time period for completion of the acquisition	The acquisition was completed on September 28, 2018 on block deal window of BSE. The settlement is subject to exchange procedures and formalities.								
g) nature of consideration - whether cash consideration or share swap and details of the same	Cash								



Rane Holdings Limited

Continuation sheet

Annexure- A to letter no. RHL/SE/ 32 /2017-18 dated September 28, 2018

Particulars	Details								
h) cost of acquisition or the price at which the shares are acquired	INR 11.48 crores								
i) percentage of shareholding / control acquired and / or number of shares acquired	Percentage of shareholding / control acquired: 3.75% Number of equity shares acquired: 2,52,000 equity shares of Rs.10/- each fully paid-up								
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: REVL manufactures engine valves, guides and tappets for passenger cars, commercial vehicles, farm tractors, stationary engines, railway/marine engines and two/three wheelers</p> <p>Date of Incorporation: March 9, 1972</p> <p>Turnover for last three years (INR cr.):</p> <table border="1" data-bbox="715 1081 1406 1160"> <thead> <tr> <th>Year</th> <th>2018</th> <th>2017</th> <th>2016</th> </tr> </thead> <tbody> <tr> <td>Turnover (INR cr.):</td> <td>385.18</td> <td>391.63</td> <td>382.48</td> </tr> </tbody> </table> <p>Country of presence: REVL has manufacturing facilities across India and caters to domestic and global markets across Europe, North America and the Far Eastern region.</p>	Year	2018	2017	2016	Turnover (INR cr.):	385.18	391.63	382.48
Year	2018	2017	2016						
Turnover (INR cr.):	385.18	391.63	382.48						

