

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

CIN : L35999TN1936PLC002202

Rane Holdings Limited



//Online Submission//

RHL/SE/43/2018-19

December 28, 2018

BSE Limited Listing Centre Scrip Code: 505800	National Stock Exchange of India Ltd. NEAPS Symbol: RANEHOLDIN
--	---

Dear Sir / Madam,

Sub: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)

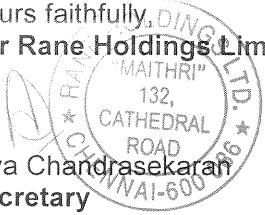
Ref: Our letter no. RHL/SE/36/2017-18 dated September 12, 2017

This is to inform you that pursuant to Rane Holdings Limited exercising the entire 3,65,630 warrants (convertible into equity shares) held in its subsidiary- Rane (Madras) Limited (RML), the allotment committee of the Board of Directors of RML has at its meeting held on December 28, 2018 allotted equivalent number of equity shares i.e., 3,65,630 equity shares of Rs. 10/- each as fully paid-up, to Rane Holdings Limited.

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed 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

Encl: a/a

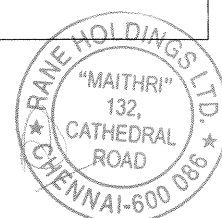
Rane Holdings Limited

Continuation sheet

Annexure-A

Ref: Our letter no. RHL/SE/43/2018-19 dated December 28, 2018

Particulars	Details								
a) name of the target entity, details in brief such as size, turnover etc.	<p>Name : Rane (Madras) Limited ("RML/Company")</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>1237.31</td> <td>1084.47</td> <td>860.91</td> </tr> </tbody> </table> <p>Paid-up capital: INR 11.61 crores.</p> <p>RML is a subsidiary company of Rane Holdings Limited. RML shares are listed on BSE Limited and National Stock Exchange of India Limited.</p>	Year	2018	2017	2016	Turnover (INR cr.):	1237.31	1084.47	860.91
Year	2018	2017	2016						
Turnover (INR cr.):	1237.31	1084.47	860.91						
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"	Rane Holdings Limited belongs to Promoter and promoter group of RML. The issue price is at arm's length and was determined in accordance with the applicable SEBI regulations.								
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)	<p>The acquisition of equity shares was pursuant to the exercise of Warrants (issued on September 11, 2017 by way of preferential offer by RML to meet its long term financial requirements towards capital expenditure, working capital and to maintain its debt – equity ratio. The warrant conversion ratio is 1:1, i.e. one equity share of Rs.10/- each fully paid of RML for every one warrant held by the Company in RML.</p> <p>Effects: The shareholding of the Company in RML has increased by 3.05% to 61.64%</p>								
e) brief details of any governmental or regulatory approvals required for the acquisition	The listing of the new shares is subject to customary approvals including listing and trading approvals from Stock exchanges (BSE & NSE) and lock-in requirements.								
f) indicative time period for completion of the acquisition	The equity shares have been allotted by the allotment committee of the board of directors of RML on December 28, 2018.								
g) nature of consideration - whether cash consideration or share swap and details of the same	<p>Cash aggregating to INR 19.99 crores</p> <p>RHL had paid on the warrant subscription price of INR 4.99 crores (being 25% of the total issue price), pursuant to which allotment was made on September 11, 2018.</p> <p>The entire balance of 75% of issue price amounting to INR 14.99 crores (being the warrant exercise price) has now been paid upon exercising the warrants.</p>								



Rane Holdings Limited

Continuation sheet

Annexure-A

Ref: Our letter no. RHL/SE/43/2018-19 dated December 28, 2018

Particulars	Details								
h) cost of acquisition or the price at which the shares are acquired	Equity shares were allotted at an issue price of INR 547/- per share.								
i) percentage of shareholding / control acquired and / or number of shares acquired	<p>Number of equity shares acquired: 3,65,630 equity shares of Rs.10/- each fully paid-up arising out of conversion of equivalent number of warrants.</p> <p>Post-acquisition, the Company holds 61.64% on the equity share capital of 1,19,73,171 equity shares of Rs. 10/- each fully paid-up of RML.</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>Business: manufacturing and marketing auto components for the transportation industry.</p> <p>Date of Incorporation: March 31, 2004.</p> <p>Turnover for last three years (INR cr.):</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>1237.31</td> <td>1084.47</td> <td>860.91</td> </tr> </tbody> </table> <p>Country of presence: India. RML has global business presence.</p> <p>Significant information:</p> <p>There is no change in management or control of RML pursuant to this allotment. Voting rights would change in tandem with the shareholding pattern.</p>	Year	2018	2017	2016	Turnover (INR cr.):	1237.31	1084.47	860.91
Year	2018	2017	2016						
Turnover (INR cr.):	1237.31	1084.47	860.91						

