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Rane Holdings Limited



//Online Submission//

RHL/SE/34/2021-22

August 12, 2021

BSE Limited Listing Centre Scrip Code: 505800	National Stock Exchange of India Ltd. NEAPS Symbol: RANEHOLDIN
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Dear Sir / Madam,

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

Ref: Our letter no(s). RHL/SE/64/2020-21 dated March 29, 2021 & RHL/SE/47/2020-21 dated December 17, 2020

This is to inform you that the Company has acquired 8,49,979 equity shares of Rs. 10 each fully paid up (1.74%) in its subsidiary Rane (Madras) Limited (RML) arising on conversion of 8,49,979 warrants (partial conversion of the balance outstanding warrants) into underlying equity shares. The overall shareholding stands increased to 1,08,22,795 shares (70.21%). The balance outstanding 8,49,979 warrants are due for conversion on or before July 29, 2022.

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

W.

Annexure-A

Ref: Our letter no. RHL/SE/34/2021-22 dated August 12, 2021

Particulars	Details								
<p>a) name of the target entity, details in brief such as size, turnover etc.</p>	<p>Name : Rane (Madras) Limited (“RML/Company”)</p> <p>Size:</p> <table border="1" data-bbox="730 465 1426 539"> <thead> <tr> <th>Year</th> <th>2021</th> <th>2020</th> <th>2019</th> </tr> </thead> <tbody> <tr> <td>Turnover (INR cr.):</td> <td>1147.15</td> <td>1100.52</td> <td>1370.25</td> </tr> </tbody> </table> <p>Paid-up capital: INR 14.57 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	2021	2020	2019	Turnover (INR cr.):	1147.15	1100.52	1370.25
Year	2021	2020	2019						
Turnover (INR cr.):	1147.15	1100.52	1370.25						
<p>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>	<p>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.</p>								
<p>c) industry to which the entity being acquired belongs</p>	<p>Manufacturing of auto components for transportation industry.</p>								
<p>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>	<p>The acquisition of 8,49,979 equity shares arises out of partial conversion of balance outstanding 16,99,958 out of 25,49,936 Warrants issued on January 29, 2021 by way of preferential offer by RML to pursue capital expenditure programs, meet working capital requirements of the Company, support the overseas subsidiaries, reduce the debt position to an optimum 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 1.74% to 70.21%</p>								
<p>e) brief details of any governmental or regulatory approvals required for the acquisition</p>	<p>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.</p>								
<p>f) indicative time period for completion of the acquisition</p>	<p>The equity shares have been allotted by the issue and allotment committee of the board of directors of RML on August 12, 2021.</p>								
<p>g) nature of consideration - whether cash consideration or share swap and details of the same</p>	<p>Cash</p> <p>RHL had on January 29, 2021 paid the warrant subscription price (25% of the total issue price) of Rs.58.825 per warrant aggregating INR 15.00 crores for allotment of 25,49,936 warrants.</p> <p>RHL has on August 05, 2021 paid the warrant exercise price of Rs.176.475 per warrant aggregating INR 15.00 crores (being balance 75% of the issue price on 8,49,979 warrants).</p>								

Annexure-A

Ref: Our letter no. RHL/SE/34/2021-22 dated August 12, 2021

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 235.30/- per share.								
i) percentage of shareholding / control acquired and / or number of shares acquired	<p>Number of equity shares acquired: 8,49,979 equity shares of Rs.10/- each fully paid-up arising out of conversion of balance outstanding equivalent number of warrants.</p> <p>Post-acquisition, the Company holds 70.21% on the equity share capital of 1,54,15,288 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" data-bbox="730 898 1378 1003"> <thead> <tr> <th>Year</th> <th>2021</th> <th>2020</th> <th>2019</th> </tr> </thead> <tbody> <tr> <td>Turnover (INR cr.):</td> <td>1147.15</td> <td>1100.52</td> <td>1370.25</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	2021	2020	2019	Turnover (INR cr.):	1147.15	1100.52	1370.25
Year	2021	2020	2019						
Turnover (INR cr.):	1147.15	1100.52	1370.25						