



Rane Engine Valve Ltd.

Registered Office:
" Maithri "
132, Cathedral Road,
Chennai 600 086.
India.
CIN : L74999TN1972PLC006127

Tel : 044 - 2811 2472
URL : www.ranegroup.com

//Online Submission//

REVL/SE061/2022-23

March 01, 2023

BSE Limited Listing Centre Scrip Code: 532988	National Stock Exchange of India Ltd. NEAPS Symbol: RANEENGINE
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Dear Sir / Madam,

Sub: Conversion of Warrants & Allotment of Equity Shares
Ref: Our letter no. REVL/SE/50/2021-22 dated March 08, 2022

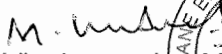
The Finance committee of the board of directors of the Company at their meeting held on March 01, 2023 has issued and allotted 3,43,642 equity shares of face value of Rs.10/- each fully paid-up, at an issue price of Rs.291/- per equity share aggregating Rs.9,99,99,822.00 to the allottee- M/s. Rane Holdings Limited (RHL), pursuant to the exercise of conversion of 3,43,642 convertible warrants out of the total 5,15,463 warrants held by RHL.

The allotment of equity shares has been made for cash, upon the receipt of warrant exercise price of Rs.218.25 per warrant (being balance 75% of issue price of Rs.291/- per warrant), aggregating to Rs.7,49,99,866.50. These equity shares arising on conversion of the warrants, shall rank *pari passu* in all respects with the existing equity shares, including dividend, if any.

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/ CFD/CMD/4/2015 dated September 09, 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 Engine Valve Limited


Vivekanandaa M
Secretary



Encl: a/a

Rane Engine Valve Limited

Continuation sheet

Annexure A to letter ref : REVL/SE/061/2022-23

Conversion of Warrants & Allotment of Equity Shares

Particulars	Details										
a) type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity shares arising on conversion of warrants.										
b) type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment.										
c) total number of securities proposed to be issued or the total amount for which the securities will be issued (approx.)	Total no. of Securities: 3,43,642 Equity shares of Rs. 10/- each fully paid up. Conversion ratio (1:1) – One Equity share for every one Warrant held.										
d) Preferential issue	<table border="1"> <thead> <tr> <th>Number of Investors</th> <th>Name of Investor</th> <th>Outcome (issue/allotment)</th> <th>Issue / Allotted Price (Rs.)</th> <th>Conversion exercised/lapsed</th> </tr> </thead> <tbody> <tr> <td>One</td> <td>Rane Holdings Limited</td> <td>3,43,642 Allotment of equity shares</td> <td>291.00/ share</td> <td>Conversion of 3,43,642 warrants (out of 5,15,463 warrants) upon receipt of Warrant Exercise Price (being 75% of the issue price). Balance 1,71,821 warrants held by RHL are eligible for conversion before September 08, 2023.</td> </tr> </tbody> </table>	Number of Investors	Name of Investor	Outcome (issue/allotment)	Issue / Allotted Price (Rs.)	Conversion exercised/lapsed	One	Rane Holdings Limited	3,43,642 Allotment of equity shares	291.00/ share	Conversion of 3,43,642 warrants (out of 5,15,463 warrants) upon receipt of Warrant Exercise Price (being 75% of the issue price). Balance 1,71,821 warrants held by RHL are eligible for conversion before September 08, 2023.
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i. names of the investors											
ii. Post allotment of securities – outcome of the subscription, issue price/allotted price (in case of convertibles), number of investors											
iii. in case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument											

