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Rane Holdings Limited



//Online Submission//

RHL/SE/027/2023-24

July 03, 2023

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

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) - Update
Ref: Our earlier letter no. RHL/SE/21/2023-24 dated May 31, 2023

This is further to our aforementioned letter intimating the sale of entire investment in Rane t4u Private Limited (Rt4u), a subsidiary of the Company, in exchange for allotment of equity shares in eTrans Solutions Private Limited (eTrans).

We hereby inform that Company has executed Investment Agreement with eTrans today (i.e., July 03, 2023). The Company would acquire 8,62,505 (Eight lakhs sixty two thousand five hundred and five) Equity Shares having face value of Rs.10/- each of eTrans aggregating to 11.94%, by way of consideration other than cash. The parties have agreed to complete the transfer activities on or before July 31, 2023.

Details in terms of regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed in **Annexure A & Annexure B**.

We request you to take the above on record as compliance with the regulations of SEBI LODR and acknowledge receipt.

Thanking you,

Yours faithfully
For **Rane Holdings Limited**

Siva Chandrasekaran
Secretary

Encl: a/a

Annexure A to letter no. RHL/SE/027/2023-24 dated July 03, 2023

Details in terms of regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Divestment of investments held in Rane t4u Private Limited (Rt4u)

Sale or disposal of unit(s) or division(s) or subsidiary of the listed entity:										
a) 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;	<p>M/s. Rane t4u Private Limited (Rt4u), a subsidiary company of Rane Holdings Limited (RHL / the Company), is based at Bengaluru, Karnataka, India.</p> <p>Rt4u is engaged in connected mobility solutions for various transportation and asset tracking requirements and been a subsidiary of RHL since 2017.</p> <p>During the last financial year 2022-23, the details of total income and net-worth of Rt4u:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (Rs.)(Cr.)</th> <th>% to RHL's consolidated</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>7.69</td> <td>0.22%</td> </tr> <tr> <td>Net worth</td> <td>1.12</td> <td>0.14%</td> </tr> </tbody> </table>	Particulars	Amount (Rs.)(Cr.)	% to RHL's consolidated	Total Income	7.69	0.22%	Net worth	1.12	0.14%
Particulars	Amount (Rs.)(Cr.)	% to RHL's consolidated								
Total Income	7.69	0.22%								
Net worth	1.12	0.14%								
b) date on which the agreement for sale has been entered into;	Investment agreement been executed by the parties on July 03, 2023									
c) the expected date of completion of sale/disposal;	Expected to be completed on or before July 31, 2023 subject to completion of customary closing conditions.									
d) consideration received from such sale/disposal;	Equity shares of eTrans to be allotted for a value of Rs.8.50 Cr. based on valuation carried out by an Independent Registered Valuer.									
e) brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	<p>M/s. eTrans Solutions Private Limited (eTrans) is having its registered office in Kolkatta, West Bengal, India.</p> <p>eTrans is in the business of providing vehicle tracking solutions to major corporate shippers and transporters since 2000.</p> <p>The prospective buyers do not belong to Promoter / Promoter group / group companies of RHL.</p>									
f) whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	<p>Yes, in terms of sub-regulation 2(zc) of SEBI LODR Regulations, 2015.</p> <p>Valuation for the transaction has been carried out by an Independent Registered Valuer.</p>									
g) 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.	The Company has agreed to transfer its entire shareholding in Rt4u in consideration of receiving 11.94% Equity Shares of eTrans.									

Annexure-B to letter no. RHL/SE/027/2023-24 dated July 03, 2023

Details in terms of regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Acquisition of shareholding in eTrans Solutions Private Limited (eTrans)

Particulars	Details								
a) name of the target entity, details in brief such as size, turnover etc.	M/s. eTrans Solutions Private Limited. For FY 2022-23: Turnover: Rs 21.19 Cr. PAT: Rs 2.13 Cr. Networth: Rs 12.42 Cr.								
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"	Yes, the proposed transaction would fall within sub-regulation 2(zc) of SEBI LODR Regulations, 2015. Promoter / Promoter group / group companies of the Company do not have any interest in eTrans. Valuation for the transaction has been carried out by an Independent Registered Valuer and is at arm's length.								
c) industry to which the entity being acquired belongs	Vehicle tracking solutions								
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)	Divestment of shares held by the Company in Rt4u and the consideration is being discharged by issuance of 8,62,505 Equity share of Rs. 10 each fully paid up. Rt4u and eTrans are in the same line of business. The equity shareholding of the Company in eTrans would be 11.94% post allotment.								
e) brief details of any governmental or regulatory approvals required for the acquisition	None								
f) indicative time period for completion of the acquisition	Expected to be completed by the parties July 31, 2023 subject to completion of customary closing conditions.								
g) nature of consideration - whether cash consideration or share swap and details of the same	Share swap: 189 shares of eTrans to be issued for every 10,466 shares of Rt4u.								
h) cost of acquisition or the price at which the shares are acquired	Equity shares of eTrans to be allotted for a value of Rs. 8.50 Cr. As per the valuation carried out by an Independent Registered Valuer.								
i) percentage of shareholding / control acquired and / or number of shares acquired	11.94% of the equity share capital of eTrans (post allotment).								
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: Vehicle tracking solutions. Date of Incorporation: August 1, 2000 Turnover for last three financial years:</p> <p style="text-align: right;">(Rs. in Crs)</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>2022-23</th> <th>2021-22</th> <th>2020-21</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>21.19</td> <td>16.77</td> <td>14.06</td> </tr> </tbody> </table> <p>Country of presence: Registered office in India.</p>	Financial Year	2022-23	2021-22	2020-21	Turnover	21.19	16.77	14.06
Financial Year	2022-23	2021-22	2020-21						
Turnover	21.19	16.77	14.06						