

Rane (Madras) Limited



//Online Submission//

RML/SE/034/2023-24

August 28, 2023

BSE Limited Listing Centre Scrip Code: 532661	National Stock Exchange of India Ltd. NEAPS Symbol: RML
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Dear Sir / Madam,

Sub: Divestment / Disposal of subsidiary – Update

Ref.:Our letters no. RML/SE/014/2023-24 dated May 17, 2023 & RML/SE/021/2023-24 dated June 17, 2023

This is further to our aforementioned letters regarding the divestment / disposal of wholly owned step-down subsidiary of the Company i.e., M/s. Rane Light Metal Casting Inc., USA (LMCA) and the approval of the shareholders of the Company accorded vide postal ballot dated June 17, 2023 for sale/ divestment/ pledge/ dilution / disposal or cessation of control of the Company in LMCA, being a material subsidiary.

The Board at its meeting held on August 28, 2023 has now approved divestment by way of stock sale of entire holdings in LMCA held through its wholly owned subsidiary viz., Rane (Madras) International Holdings B.V., The Netherlands (RMIH).

The board of directors have authorized the Investment Committee to finalize the terms and conditions including the consideration, parties etc., in connection with the proposed divestment.

We request you to take the above on record as compliance with regulation 30 of SEBI LODR and acknowledge receipt.

Thanking you.

Yours faithfully
For **Rane (Madras) Limited**

S Subha Shree
Secretary