

Rane (Madras) Limited



//Online Submission//

RML/SE/014/2023-24

May 17, 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: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)

The Board of Directors of the Company at the meeting held today, after carefully reviewing operational and financial performance of M/s. Rane Light Metal Casting Inc., USA (LMCA), a wholly owned step-down subsidiary of the Company acquired in the year 2016, has decided to explore options for divestment / disposal of LMCA and seek prior approval of the shareholders for the same through postal ballot.

LMCA, a material subsidiary of the Company under SEBI LODR, is engaged in the business of manufacturing high pressure aluminium die casting for automotive and non-automotive applications.

The Company will update the exchange with appropriate details in terms of regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, from time to time.

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

Encl.: a/a

Annexure to letter no. RML/SE/014/2023-24 dated May 17, 2023

Details in terms of regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1.4. 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 Light Metal Casting Inc., USA (LMCA), is engaged in the business of manufacturing high pressure aluminium die casting for automotive and non-automotive applications.</p> <p>During the last financial year 2022-23, the details of turnover and net-worth of LMCA:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (Rs.)</th> <th>% to RML's consolidated</th> </tr> </thead> <tbody> <tr> <td>Turnover / Income</td> <td>Rs.231.94 Cr.</td> <td>9.78 %</td> </tr> <tr> <td>Net worth</td> <td>Rs.32.2 Cr.</td> <td>13.33 %</td> </tr> </tbody> </table>		Particulars	Amount (Rs.)	% to RML's consolidated	Turnover / Income	Rs.231.94 Cr.	9.78 %	Net worth	Rs.32.2 Cr.	13.33 %
Particulars	Amount (Rs.)	% to RML's consolidated									
Turnover / Income	Rs.231.94 Cr.	9.78 %									
Net worth	Rs.32.2 Cr.	13.33 %									
b) date on which the agreement for sale has been entered into;	Will be updated based on progress										
c) the expected date of completion of sale/disposal;	Will be updated based on progress										
d) consideration received from such sale/disposal;	Will be updated based on progress										
e) brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	Will be updated based on progress										
f) whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	Not applicable										
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.	Will be updated based on progress										

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

S Subha Shree
Secretary