

## Rane Brake Lining Limited



### Online submission

RBL/SE/51/2023-24

February 20, 2024

<b>BSE Limited Listing Centre</b> Scrip Code: <b>532987</b>	<b>National Stock Exchange of India Ltd. NEAPS</b> Symbol: <b>RBL</b>
--	--

Dear Sir / Madam,

### **Sub.: Disclosure under regulation 30 of SEBI LODR – Credit Rating**

We wish to inform you that in terms of regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), with regard to the Company's rated bank facilities of **Rs.165.32 crores**, ICRA Limited, after considering the recent approval of the Board of Directors of the Company on the scheme of amalgamation of the Company, Rane Engine Valve Limited with and into Rane (Mardas) Limited on February 09, 2024, has with regard to:

- Long- Term facilities, placed its rating of **[ICRA] AA-** (pronounced ICRA double A Minus) on '**watch with developing implications**'.
- Short Term facilities, placed it rating of **[ICRA] A1+** (pronounced ICRA A one plus) on '**watch with developing implications**'.

We enclose herewith the relevant credit rating letter dated February 20, 2024 received by the Company. Kindly note that the rating rationale is also available on the ICRA Website. We request you to treat this intimation as compliance with the disclosure requirements under the relevant provisions of SEBI LODR.

Thanking you.

Yours faithfully,

**For Rane Brake Lining Limited**

VENKAT RAMAN  
Digitally signed by  
VENKATRAMAN  
Date: 2024.02.20  
19:28:29 +05'30'

Venkatraman  
Secretary



Encl.: as above



ICRA Limited

**CONFIDENTIAL**

**Ref:** ICRA/Rane Brake Lining Limited/20022024/01

**Date:** February 20, 2024

**Mr. J Ananth**

**Chief Financial Officer**

M/s. Rane Brake Lining Limited

Plot No: 30, Industrial Estate

Ambattur, Chennai - 600 058.

**Dear Sir,**

**Re: ICRA-assigned Credit Rating for Rs. 165.32 crore bank lines of Rane Brake Lining Limited following Board approval for scheme of amalgamation of Rane Brake Lining Limited and Rane Engine Valve Limited into Rane (Madras) Limited**

This is in reference to the periodic monitoring of ICRA assigned credit rating for the borrowing programme of Rane Brake Lining Limited (RBLL/Company).

Based on a review of the latest developments (Board Approval for scheme of amalgamation of RBLL and Rane Engine Valve Limited into another group company, Rane (Madras) Limited on 9<sup>th</sup> February, 2024), the Rating Committee of ICRA, after due consideration of the best available information, has placed the long-term rating of [ICRA]AA- (pronounced ICRA double A minus) and short-term rating of [ICRA]A1+ (pronounced ICRA A one plus) outstanding on the captioned lines on watch with developing implications.

For Rating definition(s), please refer to ICRA website at [www.icra.in](http://www.icra.in)

The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated bank facilities availed/issued by your company.

With kind regards,

Yours sincerely,

For ICRA Limited

**SRI KUMAR**

**KRISHNAMURTHY**

[K Srikumar]

[Senior Vice President & Co-Group Head]

Email: [ksrikumar@icraindia.com](mailto:ksrikumar@icraindia.com)

Digitally signed by SRI KUMAR  
KRISHNAMURTHY  
Date: 2024.02.20 13:50:49 +05'30'

Building No. 8, 2<sup>nd</sup> Floor, Tower A  
DLF Cyber City, Phase II  
Gurugram – 122002, Haryana

Tel.: +91.124 .4545300  
CIN : L749999DL1991PLC042749

Website: [www.icra.in](http://www.icra.in)  
Email: [info@icraindia.com](mailto:info@icraindia.com)  
Helpdesk: +91 9354738909

Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001. Tel. :+91.11.23357940-41

**RATING • RESEARCH • INFORMATION**