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CIN : L35999TN1936PLC002202

Rane Holdings Limited



RHL/SE/023/2024-25

July 01, 2024

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

Sub: Outcome of Board Meeting – Regulation 30 of SEBI LODR.

This is to inform you that the Board of Directors of the Company at their meeting held on July 01, 2024, have inter-alia approved:

- (i) execution of definitive agreement with NSK Limited, Japan (NSK) and Rane NSK Steering Systems Private Limited (RNSS) for settlement of various claims including those relating to warranty; and
- (ii) providing Corporate Guarantee / shortfall undertaking in connection with loans by Banks / Financial Institutions (FI) to RNSS, from time to time.

The meeting of the Board of Directors commenced at 11 : 15 hrs (IST) and concluded at 11 : 45 hrs (IST).

The details in terms of Regulation 30 of SEBI LODR read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed vide Annexure - A to this letter.

We request you to take the above on record.

Thanking you.

Yours faithfully.

For Rane Holdings Limited

Siva Chandrasekaran
Secretary



Encl: a/a

Annexure to letter no. RHL/SE/023/2024-25 dated July 01, 2024

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

Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof:	
Particulars	Details
a) name(s) of parties with whom the agreement is entered;	Between NSK, Limited, Japan (NSK), Rane NSK Steering Systems Private Limited (RNSS) & Rane Holdings Limited (RHL)
b) purpose of entering into the agreement;	Settlement agreement in relation to various claims including warranty claims, between NSK and RNSS, the joint venture company.
c) size of agreement;	Settlement amount of Rs.176 Crores payable by NSK Limited, Japan to RNSS.
d) shareholding, if any, in the entity with whom the agreement is executed;	RHL does not hold any shares in NSK. RHL holds 49% equity stake in RNSS.
e) significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	NIL
f) whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	No
g) whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No
h) in case of issuance of shares to the parties, details of issue price, class of shares issued;	NA
i) in case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis;	NA
j) any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	NA
k) in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof.	NA

Annexure to letter no. RHL/SE/023/2024-25 dated July 01, 2024

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

Giving of guarantees or indemnity or becoming a surety, by whatever name called, for any third party:	
Particulars	Details
a) name of party for which such guarantees or indemnity or surety was given;	Rane NSK Steering Systems Private Limited
b) whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	No.
c) brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;	The corporate guarantee / shortfall undertaking upto Rs.250 crores, when issued, would be towards securing credit facilities/ availed by RNSS from Banks / Financial Institutions for its working capital and term loan requirements.
d) impact of such guarantees or indemnity or surety on listed entity.	The corporate guarantee / shortfall undertaking, when issued, will be a contingent liability in the books of accounts the Company. At this point, there is no impact on account of the above on the Company or its financials.