

Rane (Madras) Limited



//Online Submission//

RML/SE/ 65 /2020-21

March 29, 2021

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

Sub: Conversion of Warrants & Allotment of Equity Shares

Ref: Our letter no. RML/SE/ 60 /2020-21 dated January 29, 2021


The Issue and allotment of committee of the board of directors of the Company at their meeting held on March 29, 2021 has issued and allotted 8,49,978 equity shares of face value of Rs.10/- each fully paid-up pursuant to the exercise of 8,49,978 convertible warrants (partial conversion of the 25,49,936 warrants) by Rane Holdings Limited (RHL). The allotment has been made for cash, upon the receipt of warrant exercise price of Rs.176.475 per warrant (being balance 75% of issue price of Rs.235.30/- per warrant), aggregating Rs.15,00,00,000. These equity shares arising on conversion of the warrants, shall rank *pari passu* in all respects with the existing equity shares, including dividend, if any.

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure) Requirements) Regulations, 2015 read with SEBI circular No. CIR/ CFD/CMD/4/2015 dated September 09, 2015 is enclosed in Annexure- A. We request you to take the above on record and note the compliance under above referred regulations of SEBI LODR.

Thanking you,

Yours faithfully,

For Rane (Madras) Limited


S Subha Shree
Secretary



Encl: a/a

Rane (Madras) Limited

Continuation sheet

Annexure A to letter ref : RML/SE/65/2020-21

Conversion of Warrants & Allotment of Equity Shares

Particulars	Details										
a) type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity shares arising on partial conversion Warrants in first tranche.										
b) type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment - partial conversion of warrants.										
c) total number of securities proposed to be issued or the total amount for which the securities will be issued (approx.)	Total no. of Securities: 8,49,978 Equity shares of Rs. 10/- each fully paid up. Conversion ratio (1:1) – One Equity share for every one Warrant held.										
d) Preferential issue	<table border="1"> <thead> <tr> <th>Number of Investors</th> <th>Name of Investor</th> <th>Outcome (issue/allotment)</th> <th>Issue / Allotted Price (Rs.)</th> <th>Conversion exercised/lapsed</th> </tr> </thead> <tbody> <tr> <td>One</td> <td>Rane Holdings Limited</td> <td>8,49,978 Allotment of equity shares</td> <td>235.30/ share</td> <td>Conversion of 8,49,978 warrants (partial conversion of 25,49,936 warrants) upon receipt of Warrant Exercise Price (i.e. balance 75% of the issue price). Balance 16,99,958 warrants are eligible for conversion before July 29, 2022.</td> </tr> </tbody> </table>	Number of Investors	Name of Investor	Outcome (issue/allotment)	Issue / Allotted Price (Rs.)	Conversion exercised/lapsed	One	Rane Holdings Limited	8,49,978 Allotment of equity shares	235.30/ share	Conversion of 8,49,978 warrants (partial conversion of 25,49,936 warrants) upon receipt of Warrant Exercise Price (i.e. balance 75% of the issue price). Balance 16,99,958 warrants are eligible for conversion before July 29, 2022.
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i. names of the investors											
ii. Post allotment of securities – outcome of the subscription, issue price/allotted price (in case of convertibles), number of investors											
iii. in case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument											

