

Rane (Madras) Limited



//Online Submission//

RML/SE/34/2021-22

October 11, 2021

BSE Limited Listing Centre	National Stock Exchange of India Ltd. NEAPS
Code No. 532661	Code : RML

Dear Sir / Madam,

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

This is to inform that the Board of Directors of the Company, had at their meeting held on October 11, 2021, inter-alia, approved the acquisition of Steering and Components Division (SCD) of M/s. Yagachi Technologies Private Limited. The details pursuant to Regulation 30 of SEBI LODR read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as **Annexure A**.

We request you to take the above on record under the aforementioned regulations of SEBI LODR and acknowledge receipt.

Thanking you,

Yours faithfully,

For Rane (Madras) Limited

S Subha Shree
Secretary

Encl: a/a.

Annexure- A

Particulars	Details
a) name of the target entity, details in brief such as size, turnover etc.	Proposed acquisition of Steering component division as a going concern on a slump sale from Yagachi Technologies Private Limited (YTPL).
b) whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The proposed acquisition would not fall within related party transactions and no Promoter / Promoter Group entity are interested.
c) industry to which the entity being acquired belongs	Automotive industry
d) objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Acquisition is in the same line of business of the Company.
e) brief details of any governmental or regulatory approvals required for the acquisition	The proposed acquisition does not require any governmental or regulatory approvals.
f) indicative time period for completion of the acquisition	By December 31, 2021
g) nature of consideration - whether cash consideration or share swap and details of the same	Cash
h) cost of acquisition or the price at which the shares are acquired	Estimated cost of acquisition ₹ 25 Crs (approximately), subject to closing conditions as agreed under Business Transfer agreement
i) percentage of shareholding / control acquired and / or number of shares acquired	Not Applicable, since it is acquisition of business
j) brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Business: YTPL has presence in steering components business for last 3 years and has business presence predominantly in India.</p> <p>Date of Incorporation: NA</p> <p>Turnover for last three years : Turnover of Steering component division (on standalone basis) FY 21 :Rs.35.52 cr. FY 20 : Rs.28.33 cr FY 19 (1Months) :Rs.1.86 cr</p> <p>Country of presence: India</p>