

Registered Office:
" Maithri "
132, Cathedral Road,
Chennai 600 086.
India.

Tel : 91 44 2811 2472
URL : www.ranegroup.com

CIN : L35999TN1936PLC002202

Rane Holdings Limited



//Online Submission//

RHL/SE/18/2023-24

May 30, 2023

BSE Limited Listing Centre Code No. 505800	National Stock Exchange of India Ltd NEAPS Code : RANEHOLDIN
--	--

Dear Sir / Madam,

Sub: Further acquisition in Rane t4u Private Limited - Regulation 30 SEBI LODR
Ref: Our earlier letter no.RHL/SE/35/2021-22 dated September 30, 2021

We hereby intimate that Rane Holdings Limited (RHL) has as on May 29, 2023 acquired additional equity stake in its subsidiary Rane t4u Private Limited (Rt4u) by subscribing to 21,60,432 equity shares of Rs.10 each on rights basis and exercising conversion of 2,78,50,000 Compulsorily Convertible Preference Shares (CCPS) of Rs.10/- each held in Rt4u into 2,78,50,000 equity shares of Rs.10/- each (in the ratio 1:1).

Pursuant to the above acquisition of 3,00,10,432 equity shares of Rs.10/- each, the aggregate equity shareholding of RHL in Rt4u stands increased to 99.47% (an increase of 2.01% since the previous disclosure).

The details pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as **Annexure A**.

We request you to take the above on record.

Thanking you,

Yours faithfully,

For **Rane Holdings Limited**

Siva Chandrasekaran
Secretary

Encl: a/a.

Annexure- A

Particulars	Details								
a) name of the target entity, details in brief such as size, turnover etc.	M/s. Rane t4u Private Limited The Company's turnover during the immediately preceding financial year 2022-23 was Rs.7.34 crores. Paid-up equity share capital: Rs.48.01 crores.								
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"	No. Mr. Harish Lakshman is interested in his capacity as director on both the companies.								
c) industry to which the entity being acquired belongs	Connected mobility solutions								
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)	Objects: Funding in Rt4u to repay outstanding loans / meet working capital requirements and to improve its debt equity position. Effects: The equity shareholding of the Company in Rt4u has increased by 2.01% to 99.47%.								
e) brief details of any governmental or regulatory approvals required for the acquisition	None								
f) indicative time period for completion of the acquisition	The equity shares have been allotted by the board of directors of Rt4u on May 29, 2023								
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	Aggregate cost of acquisition is Rs.3.01 crores.								
i) percentage of shareholding / control acquired and / or number of shares acquired	Percentage: 2.01% Aggregate No. of Shares: 3,00,10,432 1. Subscription to 21,60,432 equity shares of Rs. 10 each on Rights basis. 2. Conversion of 2,78,50,000 Compulsorily convertible preference shares (CCPS) of Rs.10 each into 2,78,50,000 equity shares of Rs.10 each in the ratio 1:1.								
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)	Business: Fleet Telematics Service Provider/Connected mobility solutions. Date of Incorporation: March 26, 2009. Turnover for last three years (INR): (Rs. in Crs) <table border="1"> <thead> <tr> <th>Year</th> <th>2023</th> <th>2022</th> <th>2021</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>7.34</td> <td>8.71</td> <td>10.99</td> </tr> </tbody> </table> Country of presence: Located in India. The services are provided in India, South Asia, Middle East and African countries.	Year	2023	2022	2021	Turnover	7.34	8.71	10.99
Year	2023	2022	2021						
Turnover	7.34	8.71	10.99						