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CIN: L74999TN1972PLC006127



Rane Engine Valve Limited

//Online Submission//

REVL/SE/45/2021-22

January 25, 2022

BSE Limited Listing Centre Scrip Code: 532988	National Stock Exchange of India Ltd. NEAPS Symbol: RANEENGINE
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Dear Sir / Madam,

Sub: Outcome of the meeting of the Finance Committee of the Board of Directors under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)
Ref: Our letter no(s). REVL/SE/42/2021-22 dated January 20, 2022 & REVL/SE/44/2021-22 dated January 25, 2022

Further to the above referred intimations, we would like to update that the Finance committee of the Board of Directors the Company at its meeting convened today i.e., January 25, 2022 has, *inter-alia*, considered and approved the following matters in accordance with Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable provisions of Companies Act, 2013 and rules made thereunder:

1. Subject to the approval of the shareholders, issue of **5,15,463 (Five Lakhs Fifteen Thousand Four Hundred and Sixty Three only) warrants** of face value of Rs.10/- each, for cash, at a price of **Rs. 291.00/- each**, convertible into 5,15,463 (Five Lakhs Fifteen Thousand Four Hundred and Sixty Three only) Equity shares of face value of Rs.10/- each, fully paid up, at a price of Rs. 291.00/- per share, in one or more tranches, at any time after the date of allotment of warrants but on or before the expiry of 18 (eighteen) months from the date of allotment of warrants, to the holding company, viz., Rane Holdings Limited (belonging to the Promoter and promoter group).
2. Seeking approval of members via Postal ballot, connected matters and fixing the Cut-off date for the purpose of determining eligibility of members for voting through Postal Ballot, as **Friday, January 21, 2022.**
3. The relevant date for the preferential issue as **Tuesday, January 25, 2022** (i.e. the date 30 days prior to the date on which the resolution is deemed to be passed i.e. Thursday, February 24, 2022) The meeting of the Finance Committee of board commenced at 17:00 hrs. (IST) and concluded at 17:30 hrs. (IST).

The details as per Regulation 30 of SEBI LODR 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 Engine Valve Limited

Vivekanandaa M
Secretary
Encl: a/a

Annexure A to letter no. REVL/SE/45/2021-22 dated January 25, 2022

Particulars	Details
a) type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Warrants convertible into equity shares within 18 months (Convertible warrants)
b) type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential issue of convertible warrants
c) total number of securities proposed to be issued or the total amount for which the securities will be issued (approx.)	<p>Total no. of Securities: 5,15,463 convertible warrants Total Amount: Rs. 15 Crores. (approx.)</p> <p>Conversion ratio (1:1) – One Equity share for every one Warrant held.</p>
<p>d) Preferential issue</p> <p>i. names of the investors</p> <p>ii. Post allotment of securities – outcome of the subscription, issue price/allotted price (in case of convertibles), number of investors</p> <p>iii. in case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument</p>	<p>Rane Holdings Limited (Promoter/Promoter Group)</p> <p>(i) No. of investors: 1 (One) (ii) Issue Price: Rs. 291.00 per warrant (iii) Warrants would be allotted after receipt of in-principle listing approval from BSE Ltd., National Stock Exchange of India Ltd. and approval from shareholders of the Company vide postal ballot.</p> <p>The warrants would be converted into Equity shares in one or more tranches, at any time after the date of allotment of warrants but on or before the expiry of 18 (eighteen) months from the date of allotment of warrants.</p>