

Registered Office: Tel : 91 44 2811 2472
" Maithri " URL : www.ranegroup.com
132, Cathedral Road,
Chennai 600 086.
India.

CIN : L35999TN1936PLC002202

Rane Holdings Limited



Online submission

RHL/SE/71/2023-24

February 21, 2024

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

Sub.: Disclosure under regulation 30 of SEBI LODR - Credit Rating

Ref: Our letter number RBL/SE/70/2023-24 dated February 20, 2024

Further to our letter dated February 20, 2024 on the above subject, we enclose herewith the relevant credit rating letter dated February 20, 2024 received by the Company.

We request you to treat this intimation as compliance with the disclosure requirements under the relevant provisions of SEBI LODR.

Thanking you.

Yours faithfully,

For Rane Holdings Limited

Siva Chandrasekaran
Secretary

Encl:a/a

CONFIDENTIAL

Ref: ICRA/Rane Holdings Limited/20022024/01

Date: February 20, 2024

Mr. MAP Sridhar Kumar

Chief Financial Officer

Rane Holdings Limited

"Maithri", 132 Cathedral Road,

Chennai-600086

Re: ICRA-assigned Credit Rating for Rs. 100.00 crore bank lines of Rane Holdings Limited following board approval by the respective entities for scheme of amalgamation of Rane Brake Lining Limited and Rane Engine Valve Limited into Rane (Madras) Limited

This is in reference to the periodic monitoring of ICRA assigned credit rating for the long term/ short term borrowing programme of Rane Holdings Limited.

Based on a review of the latest developments (The Boards of Rane Brake Lining Limited, Rane Engine Valve Limited and Rane (Madras) Limited approving scheme of amalgamation of Rane Brake Lining Limited and Rane Engine Valve Limited into a group company, Rane (Madras) Limited on 9th February, 2024), the Rating Committee of ICRA, after due consideration of the best available information has taken a note of the development in the subject matter and the long-term rating remains unchanged at [ICRA]AA- (pronounced ICRA double A minus) and short-term rating remains unchanged at [ICRA]A1+ (pronounced ICRA A one plus). The outlook for the long-term rating is Stable. For Rating definition(s), please refer to ICRA website at www.icra.in

The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated bank facilities availed/issued by your company.

With kind regards,

Yours sincerely,

For ICRA Limited

SRI KUMAR

KRISHNAMURTHY

[K Srikumar]

[Senior Vice President & Co-Group Head]

Email: ksrikumar@icraindia.com

Digitally signed by SRI KUMAR
KRISHNAMURTHY
Date: 2024.02.20 13:47:08 +05'30'