



Rane Engine Valve Ltd.

Registered Office:
" Maithri "
132, Cathedral Road,
Chennai 600 086.
India.
CIN : L744999TN1972PLC006127

Tel : 044 - 2811 2472
URL : www.ranegroup.com

//Online Submission//

REVL/SE/021/2023-24

June 27, 2023

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

Sub:Conversion of Warrants & Allotment of Equity Shares

**Ref:Our letter(s) no. REVL/SE/50/2021-22 dated March 08, 2022 &
REVL/SE/061/2022-23 dated March 01, 2023**

The Finance committee of the board of directors of the Company at their meeting held on June 27, 2023 has issued and allotted 1,71,821 equity shares of face value of Rs.10/- each fully paid-up, at an issue price of Rs.291/- per equity share aggregating Rs.4,99,99,911.00 to the allottee- M/s. Rane Holdings Limited (RHL), pursuant to the exercise of conversion of 1,71,821 convertible warrants out of the outstanding 5,15,463 warrants held by RHL.

The allotment of equity shares has been made for cash, upon the receipt of warrant exercise price of Rs.218.25 per warrant (being balance 75% of issue price of Rs.291/- per warrant), aggregating to Rs.3,74,99,933.25. These equity shares arising on conversion of the warrants, shall rank *pari passu* in all respects with the existing equity shares, including dividend.

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure) 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 Engine Valve Limited

Vivekanandaa M
Secretary

Encl: a/a

Rane Engine Valve Limited

Continuation sheet

Annexure A to letter ref : REVL/SE/021/2023-24

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 conversion of warrants.																										
b) type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment – 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: 1,71,821 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>i. names of the investors</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>ii. Post allotment of securities – outcome of the subscription, issue price/allotted price (in case of convertibles), number of investors</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>iii. in case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>One</td> <td>Rane Holdings Limited</td> <td>1,71,821 Allotment of equity shares</td> <td>291.00/ share</td> <td>Conversion of entire outstanding 1,71,821 warrants out of 5,15,463 warrants upon receipt of Warrant Exercise Price (i.e., balance 75% of the issue price).</td> </tr> </tbody> </table>	Number of Investors	Name of Investor	Outcome (issue/allotment)	Issue / Allotted Price (Rs.)	Conversion exercised/lapsed	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						One	Rane Holdings Limited	1,71,821 Allotment of equity shares	291.00/ share	Conversion of entire outstanding 1,71,821 warrants out of 5,15,463 warrants upon receipt of Warrant Exercise Price (i.e., balance 75% of the issue price).
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