

Registered Office:
" Maithri "
132, Cathedral Road,
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India.

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

CIN : L35999TN1936PLC002202

Rane Holdings Limited



//Online Submission//

RHL/SE/029/2024-25

July 10, 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

We wish to inform you that in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), with regard to the Company's existing bank loan facilities of **Rs.100 Crores**, after considering the recent approval of the Board of Directors on acquisition of the balance 51% equity stake in Rane NSK Steering Systems Private Limited on July 01, 2024, ICRA Limited, has with regard to:

- a. Long term facility - rating remains **unchanged** at **[ICRA] AA-** (pronounced ICRA double A minus). The outlook for the Long term rating is **stable**.
- b. Short term facility - rating remains **unchanged** at **[ICRA] A1+** (pronounced ICRA A one plus).

We enclose herewith the rating letter issued by ICRA dated **July 10, 2024**. The aforementioned letter is also available on ICRA website. 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/10072024/01**Date:** July 10,2024**Mr. J Ananth**Chief Financial Officer
Rane Holdings Limited
"Maithri", 132 Cathedral Road,
Chennai-600086**Dear Sir,****Re: ICRA-assigned Credit Rating for Rs. 100.00 crore bank facilities of Rane Holdings Limited (RHL) following Board approval for the acquisition of the balance 51% equity stake in Rane NSK Steering Systems Private Limited (RNSSPL) from the joint venture partner NSK Ltd., Japan**

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

Based on a review of the latest developments (Approval by RHL's Board on July 01, 2024 for the acquisition of the balance 51% equity stake in Rane NSK Steering Systems Private Limited (RNSSPL) from the joint venture partner NSK Ltd., Japan), the Rating Committee of ICRA, after due consideration of the best available information has taken a note of the development in the subject matter. 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** Digitally signed by SRI KUMAR
KRISHNAMURTHY
Date: 2024.07.10 14:16:47 +05'30'[K Srikumar]
[Senior Vice President & Co-Group Head]
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