

## Rane (Madras) Limited



RML/ SE/04-2016

February 18, 2016

National Stock Exchange of India Limited (NSE)	BSE Limited (BSE)
Stock Code : RML E-mail ID: cmlist@nse.co.in compliance@nse.co.in neaps@nse.co.in	Stock Code : 532661 E-mail ID: corp.relations@bseindia.com corp.compliance@bseindia.com listing.centre@bseindia.com

Dear Sir / Madam,

**Ref: Our letters dated January 19, 2016 and January 25, 2016 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)**

**Sub: Update on incorporation of Wholly Owned Subsidiary in Netherlands and Acquisition of Precision Die Casting, Inc. USA (PDC)**

Further to the intimations made by the Company vide the letters referred above, we wish to update on the following material developments:

1. The Company has incorporated a Wholly Owned Subsidiary in Netherlands as a private company with limited liability under the name and style of Rane (Madras) International Holdings B.V. (WOS). The Company has till date infused USD 2.02 million into the WOS, through a combination of equity and loan.
2. The WOS has executed a Share Purchase Agreement in the United States on February 17, 2016 with DCI/PDC Holdings Inc., (seller) and acquired 100% of the equity share capital of Precision Die Casting Inc., (USA) (PDC) and made an investment of USD 2 million (two million) into the equity capital of PDC on February 17, 2016; and
3. The Company has also issued a limited guarantee by way of a SBLC for USD 2 million towards the term loan facilities availed by PDC.

We request you to take this disclosure on record under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

Thanking you,

Yours faithfully,

For Rane (Madras) Limited

S Subha Shree  
Secretary

