

## **Rane (Madras) Limited**



**//Online Submission//**

RML/SE/05/2017-18

April 28, 2017

<b>BSE Limited Listing Centre Scrip Code: 532661</b>	<b>National Stock Exchange of India Ltd. NEAPS Symbol: RML</b>
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Dear Sir / Madam,

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)**

Vide our earlier communication RML / SE / 20 / 2016-17 dated July 29, 2016, we had informed that the company had received a Letter of Intent (LOI) from Nexteer Automotive Poland Sp.z o.o. for manufacture and supply of steering gears for Passenger Vehicles for a cumulative value of Rs.850 Crores over a six year period starting from Q2 of 2018. These steering gears were meant to be sourced from the Company by Nexteer Automotive India and exported to General Motors, USA. We have received a message from Nexteer India that based on media reports and verbal responses from General Motors, North America to Nexteer, this LOI, which was meant for supplies to General Motors may get cancelled due to General Motor sale of Opel Brand to PSA in Europe.

The particulars as per Regulation 30 of SEBI LODR are annexed to this letter. 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 (Madras) Limited**



**Siva Chandrasekaran**  
**Executive Vice President – Secretarial & Legal**

Encl : a/a

# Rane (Madras) Limited

Continuation sheet

Annexure to letter ref. RML/SE/05/2017-18 dated April 28, 2017

Particulars under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Items for disclosure	Details
Name of parties to the orders and contracts	Rane (Madras) Limited and Nexteer Automotive Poland Sp.Z.o.o (Nexteer) (LOI received from Nexteer)
Nature of Order(s) / Contract(s)	Manufacture and supply of Steering Gear for passenger vehicle
Date of execution of order(s) / contract(s)	Execution was targeted for 6 years from Q2 of 2018.
Details of amendment or reasons for terminations and impact thereof (to the extent possible)	<ul style="list-style-type: none"><li>- A communication was received from Nexteer stating that based on media reports and verbal responses from General Motors, North America to Nexteer, the LOI may get cancelled due to Sale of Opel Brand to PSA in Europe by General Motors (who is the OEM customer of Nexteer Automotive).</li><li>- Impact – Planned sale of Rs.850 Crores over 6 years from Q2 of 2018 may not fructify.</li></ul>

For Rane (Madras) Limited



Siva Chandrasekaran

Executive Vice President – Secretarial & Legal

Date: April 28, 2017