

Rane (Madras) Limited



//Online Submission//

RML/SE/42/2019-20

November 08, 2019

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

Sub: Outcome of the meeting of the Issue and Allotment Committee of the Board of Directors under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)

Ref: Our letter no. RML/SE/40/2019-20 dated November 05, 2019

We wish to inform you that the Issue and allotment committee of the board of the Company at its meeting held today November 08, 2019 has inter-alia considered and approved the following matters in accordance with Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and applicable provisions of Companies Act, 2013 and rules made thereunder:

1. Subject to the approval of the shareholders, issue of 17,42,160 (Seventeen Lakhs Forty Two Thousand One Hundred and Sixty only) warrants of face value of Rs.10/- each, for cash, at a price of Rs. 287/- each, convertible into 17,42,160 (Seventeen Lakhs Forty Two Thousand One Hundred and Sixty only) Equity shares of face value of Rs.10/- each, fully paid up at a price of Rs. 287/- per share, in one or more tranches, at any time after the date of allotment but on or before the expiry of 18 (eighteen) months from the date of allotment of warrants, to Rane Holdings Limited (belonging to the Promoter and promoter group).
2. Convening of an Extra-Ordinary General Meeting (EGM) of the members on Monday, December 09, 2019 for the aforementioned preferential issue of warrants.
3. The relevant date for the preferential issue shall be Friday, November 08, 2019, being the working day preceding November 09, 2019 (Saturday - weekend), which is thirty days prior to the date of the EGM.

The meeting of the Issue and Allotment Committee of board commenced at **16:30 hrs.** and concluded at **17:30 hrs.** (IST).

The details as per Regulation 30 of SEBI LODR 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,

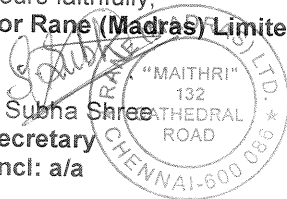
Yours faithfully,

For Rane (Madras) Limited

S Subha Shree

Secretary

Encl: a/a



Rane (Madras) Limited

Continuation sheet

Annexure A to letter no. RML/SE/ 42 /2019-20 dated November 08, 2019

Particulars	Details
a) type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Warrants convertible into equity shares within 18 months (Convertible warrants)
b) type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential issue of convertible 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: 17,42,160 convertible warrants Total Amount: Rs. 50 Crores. (approx.) Conversion ratio (1:1) – One Equity share for every one Warrant held.
d) Preferential issue	
i. names of the investors	Rane Holdings Limited (Promoter/Promoter Group)
ii. Post allotment of securities – outcome of the subscription, issue price/allotted price (in case of convertibles), number of investors	NA
iii. in case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument	NA



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