POST OFFER PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF RANE BRAKE LINING LIMITED

Registered Office: "Maithri", 132, Cathedral Road, Chennai – 600 086.

The details subsequent to the completion of the Offer made vide Public Announcement(PA) released in the newspapers on March 3, 2009, Corrigendum to the Public Announcement (Corrigendum) released in the newspapers on April 24, 2009 under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto, to the shareholders of Rane Brake Lining Limited ("RBL"/"Target Company") by Nisshinbo Industries Inc. ("Acquirer") along with Rane Holdings Limited as Persons Acting in Concert (PACs), to acquire 15,82,996 equity shares of Rs. 10/- each representing 20% of the voting equity share capital of RBL, are as under:

		Offer Details
1.	Name of the Target Company	Rane Brake Lining Limited
2.	Acquirers and the Person Acting in Concert	Nisshinbo Industries Inc. ("Acquirer")* Registered Office: 2-31-11, Ningyo-cho, Nihonbashi, Chou-ku, Tokyo 103-8560, Japan. Rane Holdings Limited ("Person Acting in Concert"). Registered Office: "Maithri", 132, Cathedral Road, Chennai - 600 086.
3.	Manager to the Offer	Ernst & Young Merchant Banking Services Pvt. Ltd. (Formerly Ind Global Corporate Finance Pvt. Ltd.)
4.	Registrar to the Offer	Integrated Enterprises (India) Ltd.
5.	Offer details Date of Opening of the Offer Date of Closing of the Offer	 April 30, 2009 – Thursday May 19, 2009 – Tuesday

* Nisshinbo Holdings Inc. with effect from April 1, 2009

6. Details of the acquisition:

Sr. No.	**Particulars**	**Proposed in the offer document**	**Actual**
I	Offer price	Rs. 50/-	Rs. 50/-
II	Share holding before Preferential Issue (No. & %) – Acquirer – PACs	 7,21,500 (10.00%) 27,81,624 (38.55)	 7,21,500 (10.00%) 27,81,624 (38.55)
III	Shares acquired in the Preferential Issue (No. & %) – Acquirer – PACs	 7,00,000 (8.84%) Nil	 7,00,000 (8.84%) Nil
IV	Shares acquired in the Open Offer (No. & %) – Acquirer – PACs	 10,72,099 (13.55) 5,10,897 (6.45%)	 1,73,749 (2.20%) Nil
V	Size of the Open Offer (No. of shares multiplied by Offer Price)	Rs. 7,91,49,800/-	Rs. 86,87,450/-
VI	Shares acquired after the PA but before 7 working days prior to closure date, if any (No. & %)	Nil	Nil
VII	Post offer share holding (No. & %) **(II+III+IV+VI)** – Acquirer – PACs	 24,93,599 (31.50%) 32,92,521 (41.60%)	 15,95,249 (20.15%) 27,81,624 (35.14%)
VIII	Pre & Post offer share holding of public (No. & %)	**Pre Offer:** 33,92,006 (47.01%) **Post Offer:** 18,09,010 (22.86%)	**Pre Offer:** 33,92,006 (47.01%) **Post Offer:** 32,18,257 (40.66%)

7. Escrow Account will be released to the Acquirer and PACs shortly.
8. No interest was required to be paid to the shareholders of the Target Company.
9. There are no pending complaints regarding the Offer as on date.
10. This Post Offer Announcement would be available on SEBI website www.sebi.gov.in

The Directors of the Acquirer and PACs accept full responsibility for this Post Offer Announcement and also for fulfilling its obligations as laid down in the SEBI (SAST) Regulations.

Please read this Post Offer Announcement in conjunction with the PA and the Corrigendum.

Issued on behalf of the Acquirer and PACs:

Manager to the Offer

ERNST & YOUNG
Quality In Everything We Do

Ernst & Young Merchant Banking Services Private Limited
(Formerly Ind Global Corporate Finance Pvt. Ltd.)
Jalan Mills Compound, 95 Ganpatrao Kadam Marg, Lower Parel,
Mumbai 400 013, Tel: (91–22) 6657 9326, Fax: (91–22) 4035 6400
Contact Person: Nishita John
Email: nishita.john@in.ey.com

Place: Mumbai
Date: June 04, 2009

CONCEPT

Size: 24x12 sq. cm