



Expanding Horizons

## Rane Group forays into Telematics



**Chennai, India, August 31, 2017** – Rane Holdings Limited (NSE: RANEHOLDIN; BSE Code: 505800), the holding Company of Rane group, announced that the board has approved the acquisition of 70% shareholding in Bengaluru-based Telematics4U Services Private Ltd (T4U). Founded in 2009, T4U offers customized analytics-rich end-to-end telematics solutions for various transportation and asset tracking requirements in India and other countries across South Asia, Middle East and Africa.

T4U is focused on Internet of Things (IoT) and other smart technologies to design platforms and solutions to its customers in public, private and social sectors. T4U solutions enable its customers to effectively manage their supply chain operations and help them control critical assets. T4U's revenue was Rs. 18.6 crores for FY17.

The company will pay Rs. 1.17 crores for acquiring 70% equity shareholding through subscription to fresh issue of shares and share purchase from existing shareholders. In addition, the company plans to invest about Rs. 27 crores over the next two years to scale up operations as it sees high revenue visibility and significant growth potential at T4U.

"Connectivity is one of the mega trends influencing transportation sector. We believe the acquisition of T4U will further our ambition to capitalize on the evolving opportunities in the connected technologies. T4U, a pioneer in providing customized end-to-end solutions, will benefit on the growing demand for improved fleet operational efficiency, vehicle diagnostics and Internet of Things (IoT) based solutions. In addition, we foresee that this acquisition has potential to open up opportunities for us to expand our connected vehicle product portfolio" said **Vinay Lakshman, Rane Group**.

### About Rane Holdings Limited

Rane Holdings Limited (RHL) is the holding company of Rane Group. RHL owns the trademark in Rane and provides a wide range of services to group Companies. These include employee training, development, investor services, business development and information system support.

20



## About Rane Group

Headquartered in Chennai, India, Rane Group is engaged primarily in manufacturing auto components for well over five decades. Rane Group is a preferred supplier to major OEMs in India and abroad. Through its group companies, it manufactures Steering and Suspension systems, Friction materials, Valve train components, Occupant safety systems and Die-casting products. Its products serve a variety of industry segments including Passenger Vehicles, Commercial Vehicles, Farm Tractors, Two-wheelers, Three-wheelers, Railways and stationery Engines.

### If you have any questions or require further information

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