



Rane Group expands its global presence with acquisition of US-based Die Casting Company

Rane (Madras) Ltd, part of Rane Group, has acquired US-based Precision Die Casting Inc (PDC) to expand its presence in the overseas markets. PDC supplies complex, thin-walled, low porosity, cast and machined aluminum die castings to automotive industry. PDC manufactures steering and compressor housings from its manufacturing facility in Kentucky. PDC has an annual turnover of about \$29 million.

The enterprise valuation of PDC is \$8.9 million and the cost of acquisition of entire equity is at \$1. Following the acquisition, the company plans to invest \$2 million as equity to improve operations and turn around.

The acquisition is aligned with our 3D aspirations and theme of decade of profitable growth. This acquisition will deepen our presence in North America, which contributes to our 75% of die-casting products revenue.

With growing demand for aluminium castings driven by light-weighting of cars and US customers indicating preference for local supplies on aluminium die casting for safety critical parts, we consider this as the step in the right direction opening up window of opportunity to enhance our presence in the low porosity high-quality aluminium die-castings.

Rane sees significant synergy in the acquisition as the two firms manufacture similar die cast components and have well entrenched relationship with customers globally. Our case of rapid growth is supported by strong revenue visibility with its concentrated customer base and further expansion opportunities.

Print Coverage of PDC Acquisition announcement

Business Standard

Rane (Madras) acquires Precision Die Casting



Rane (Madras) Limited has acquired Precision Die Casting Inc USA (PDC). The Chennai-based automobile components maker said it infused \$2 million as equity capital into the company. The company executed a share purchase agreement in the United States on Wednesday with DPI/PDC Holdings and acquired 100 per cent of the equity capital of PDC. The company said that it incorporated a wholly-owned subsidiary in the Netherlands as a private company, Rane (Madras) International Holdings BV.

BS REPORTER

Financial Express

Rane (Madras) buys Precision Die Casting

Auto-component manufacturer Rane (Madras) Ltd, part of the Rane Group, has acquired US-based Precision Die Casting with an investment of \$2 million. Rane (Madras) Ltd has incorporated wholly-owned subsidiary Rane (Madras) International Holdings B V (WOS) in Netherlands and has infused \$2.02 million till date, the city-based company said in a BSE filing. "The Rane (Madras) International Holdings B V (WOS) has executed share purchase agreement with PDC Holdings, in the United States and acquired 100% of the equity share capital of Precision Die Casting and made an investment of \$2 million into the equity capital of PDC," it added.

New Indian Express

CHENNAI Rane (Madras) Buys US Co

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Online Coverage of PDC Acquisition announcement



Print

Rane (Madras) acquires US firm PDC for \$8.9 mn

Rane (Madras) Limited, a leading auto component company, has acquired the US-based Precision Die Casting (PDC) Inc through its wholly-owned subsidiary in the Netherlands for an enterprise value of \$8.9 million. The board, which met here on Monday, approved the acquisition.

PDC is in the business of manufacturing high pressure aluminium die-casting for automotive applications like steering and compressor related die-casting components. It has major customers including TRW, JTEKT, Nexteer and Mahle, Rane (Madras) informed the stock exchanges.

The deal is expected to be concluded before March 31, 2016. PDC had a turnover of \$29 million in 2014-15, the company said.

According to Rane, the acquisition will help expansion into overseas die-casting market in line with the strategic goals of the company. The proposed investments will be made by its Netherlands-based subsidiary and PDC will become subsidiary of the company, Rane said further.

<http://www.financialexpress.com/article/industry/companies/rane-madras-acquires-us-firm-pdc-for-8-9-mn/202106/>

Feb 19, 2016, 03:50 PM | Source: PTI

Rane (Madras) buys US-based Precision Die Casting for \$2 mn

Rane (Madras) Ltd has incorporated wholly-owned subsidiary Rane (Madras) International Holdings B V (WOS) in Netherlands and has infused USD 2.02 million till date, the city-based company said in a BSE filing.



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"The Rane (Madras) International Holdings B V (WOS) has executed share purchase agreement with PDC Holdings Inc, in the United States and acquired 100 percent of the equity share capital of Precision Die Casting Inc and made an investment of USD 2 million into the equity capital of PDC," it added.

The company also issued a limited guarantee by way of SBLC (Standby Letter of Credit) for USD 2 million towards the term loan facilities availed by PDC.

[http://www.moneycontrol.com/news/business/rane-\(madras\)-buys-us-based-precision-die-casting-for-362-mn_5562441.html](http://www.moneycontrol.com/news/business/rane-(madras)-buys-us-based-precision-die-casting-for-362-mn_5562441.html)

Business Standard

Rane (Madras) acquires Precision Die Casting

Company infused \$2.02 million for 100% equity stake

BS Reporter | Chennai February 19, 2016 Last Updated at 10:34 IST



Chennai-based auto components maker Rane (Madras) Limited has acquired US-based Precision Die Casting, Inc. USA and infused \$2.02 million as equity capital.

The company has executed a share purchase agreement in the United States on February 17 with DPI/PDC Holdings and acquired 100% per cent of PDC's equity.

In an announcement to NSE today, the company said that it has incorporated Rane (Madras) International Holdings B.V, a wholly-owned subsidiary in Netherlands as a private company

The company has also issued a limited guarantee by way of SBLC for \$2 million towards the term loans facilities availed by PDC.

Rane (Madras) is part of \$511 million Rane Group. The company has two divisions -- steering and linkage products and diecasting products.

http://www.business-standard.com/article/companies/rane-madras-acquires-precision-die-casting-116021900183_1.html

Rane (Madras) buys US-based Precision Die Casting for \$2 mn

PTI

February 19, 2016 | UPDATED 15:45 IST

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Chennai, Feb 19 (PTI) Auto-component manufacturer Rane (Madras) Ltd, part of the Rane Group, has acquired US-based Precision Die Casting with an investment of USD 2 million.

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The company also issued a limited guarantee by way of SBLC (Standby Letter of Credit) for USD 2 million towards the term loan facilities availed by PDC.

Shares of the company closed 7.43 per cent up at Rs 292.20 apiece on BSE today. PTI VIJ BN STS

[http://indiatoday.intoday.in/story/rane-madras-buys-us-based-precision-die-casting-for-\\$2-mn/1/600312.html](http://indiatoday.intoday.in/story/rane-madras-buys-us-based-precision-die-casting-for-$2-mn/1/600312.html)

Rane (Madras) buys US-based Precision Die Casting for \$2 million

By PTI | Feb 19, 2016, 03.47 PM IST

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<http://economictimes.indiatimes.com/industry/auto/news/auto-components/rane-madras-buys-us-based-precision-die-casting-for-2-million/articleshow/51055582.cms>



Rane (Madras) incorporates WOS in Netherlands

19/02/2016 10:21

Rane (Madras) Limited, a leading auto component company, said that it has incorporated a wholly-owned subsidiary in Netherlands under the name and style of Rane (Madras) International Holdings B.V. (WOS).

The company in a filing to the Bombay Stock Exchange said that it has infused USD 2.02 million into the WOS, through a combination of equity and loan.

Further, it has completed acquisition of the US-based Precision Die Casting (PDC) Inc through its wholly-owned subsidiary in the Netherlands and made an investment of USD 2 million into the equity capital of PDC on February 17, 2016.

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, it added.

Meanwhile, shares of the company were trading at Rs 272 apiece, down 3.20 per cent from the previous close at 10:15 hours on BSE.

<https://www.escortssecurities.com/news-details.aspx?newsid=571848&newstype=EOD&category=Companynews>