

Rane Group to diversify into fluid manufacturing

To cater to commercial and utility vehicles initially

Special Correspondent

CHENNAI: Rane Group, major auto component manufacturer, has decided to make foray into manufacturing and marketing of power steering fluid, Power Cruze. The fluid will cater to commercial and utility vehicles initially.

Addressing a press conference here on Wednesday, Harish Lakshman, Managing Director, Rane TRW Steering Systems, said the product would be initially outsourced from a third party and marketed by the Rane Group. After assessing the demand for the product the company would get into manufacturing. To start with, the company hoped to sell one million litres of oil in the first three years and earn revenue of



ALLIED FIELD: Harish Lakshman (left), Managing Director, and P. B. Rajan, Vice-President-Marketing, Rane TRW Steering Systems, at a press conference in Chennai on Wednesday. - PHOTO: BIJOY GHOSH

Rs.50 crore. Currently the total market for power steering fluid is eight million litres for commercial vehicles. Mr.

Lakshman said Rane TRW, a 50:50 joint venture between Rane Group and TRW of the U.S. and a major producer of

hydraulic power steering systems, would market this product. The product would be priced at Rs.213 a litre.