

The shareholders of Kar Mobiles Ltd. (KML) and Rane Engine Valve Ltd. (REVL), on Wednesday, unanimously approved the merger of the former with the latter. Addressing the shareholders, Chairman of both the companies, L. Ganesh said it made sense to merge these firms as both were making engine valves. "The merger will benefit both the firms in terms of combined sales income, market share, workforce, and R&D capabilities," he said. — Special Correspondent