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"The current further acquisition of 19.24 per cent in SasMos is from Lumipol International, a Netherlands-based company," Rane Holdings said in a BSE filing.

The company believed this to be a significant step towards enhancing its presence in defence and aerospace sector, it said.

Shares of Rane Holdings Ltd ended at Rs 590 apiece, up by 1.20 per cent over previous close in BSE.

Rane Holdings has hiked its stake in SasMos HET Technologies, a components manufacturer for defence and aerospace industry.

According to Rane Holdings' announcement on the BSE, it has acquired an additional 19.24 per cent in SasMos HET, a Bengaluru-based company in which it previously held 26 per cent.

According to information available on the SasMos HET website, Lumipol supported promoters of SasMos, incorporated in 2007, acquire HET and start business of electrical interconnection systems. Subsequently, Rane Holdings took a stake in 2011 when the company got into manufacturing harnesses.

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Shares in Rane Holdings, on Wednesday, ended at Rs 590 apiece on the BSE, up 1.20 per cent from the previous close.

Rane Holdings (RHL), the holding company of the Chennai based Rane group, an acknowledged leader in the manufacture of auto components in the country, has enhanced its equity shareholding to 45.24% in SasMos HET Technologies (SasMos), a Bangalore based company, engaged in the manufacture of interconnection system and wiring harness for defence and aerospace industry.

During September 2011 RHL had acquired 26% in the equity share capital of SasMos. The current further acquisition of 19.24% in SasMos is from Lumipol International B. V., a Netherland based company. RHL believes this to be a significant step towards enhancing its presence in the defence and aerospace sector.

Shares of the company gained Rs 7, or 1.2%, to settle at Rs 590. The total volume of shares traded was 483 at the BSE (Wednesday).

Rane Holdings, the public listed holding company of Chennai-based auto component manufacturer Rane Group, has hiked its stake in Bangalore-based SasMos HET Technologies Ltd to 45.24 per cent, as per a stock market disclosure.

The company has acquired an additional 19.24 per cent stake from Netherland-based firm Lumipol International BV, for an undisclosed amount, it said.

Founded in 2008, SasMos HET is engaged in the manufacture of interconnection system and wiring harness for defence and aerospace industry.

This acquisition by Rane Holdings aims to enhance its presence in the defence and aerospace sector. In September 2011, the firm had acquired 26 per cent stake in SasMos HET.

Lumipol International, a part of Lumipol Holding BV, works as suppliers of cable harnesses and control panels. It also holds stake in another Indian firm called Citadel Hardsoft Solutions besides SasMos HET.

Rane Holdings, a part of \$500 million Rane Group, was founded in 1929. The company provides composite brake blocks, engines valves, valve guides, tappets, solid and energy absorbing steering columns, intermediate shafts and machined aluminum die cast products, and is also engaged in the distribution of auto components.

Recently private equity firm Blue River Capital exited from its seven-year-old investment in the company.

Shares of Rane Holdings last traded at Rs 589.60 a unit, up 1.13 per cent on the BSE in a flat Mumbai market on Wednesday.

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