



Expanding Horizons

Rane Holdings Limited Announces Acquisition of 51% stake in the joint venture with NSK

Chennai, India, July 1, 2024

The Board of Directors of Rane Holdings Limited (RHL) have approved the acquisition of 51% stake from the joint venture partner NSK Limited in Rane NSK Steering Systems Private Limited. Post-acquisition, the company will become a Wholly-Owned Subsidiary of RHL and named as Rane Steering Systems Private Limited (RSSL), subject to necessary approvals.

RSSL will continue the existing technology license and supply agreements with NSK Steering & Control, Inc.

Commenting on the acquisition, Mr. Harish Lakshman, Chairman of Rane Group said, "We deeply value the relationship with NSK over the past two and half decades which helped us to create a strong position in the Indian automotive steering market. This acquisition further expands our group's expertise in the steering systems."

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, Light metal 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.

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