

Registered Office      Tel: 91 44 2811 2472  
"Maithri"                      URL:www.ranegroup.com  
132, Cathedral Road,  
Chennai 600 086,  
India.  
CIN: L65993TN2004PLC052856

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## Rane (Madras) Limited

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//Online Submission//

RML/SE/35/2021-22

**October 11, 2021**

<b>BSE Limited</b> Listing Centre Code No. <b>532661</b>	<b>National Stock Exchange of India Ltd.</b> NEAPS Code : <b>RML</b>
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Dear Sir / Madam,

**Sub: Press release – Rane (Madras) Limited acquires steering components business of Hical Group**

This is to inform that the Board of Directors of the Company, had at their meeting held on October 11, 2021, inter-alia, approved the acquisition of Steering and Components Division (SCD) of M/s. Yagachi Technologies Private Limited, a Hical group company. A press release on the acquisition is enclosed as **Annexure A**.

We request you to take the above on record under the aforementioned regulations of SEBI LODR and acknowledge receipt.

Thanking you,

Yours faithfully,

For **Rane (Madras) Limited**

S Subha Shree  
**Secretary**

Encl: a/a.



## Rane (Madras) acquires Steering Components Business of Hical Group



**Chennai, India, October 11, 2021** – Rane (Madras) Limited (NSE: RML; BSE Code: 532661), a leading manufacturer of steering and suspension products and light metal casting components announced that the Board of Directors of the company has today, approved the acquisition of the Steering Components Business (SCB) of Yagachi Technologies Private Limited (YTPL), a part of Hical Group.

SCB manufactures steering and suspension components such as Inner Ball Joints (IBJ) and Outer Ball Joints (OBJ). The division's major customers include Mando India, who in turn serve OEMs such as Hyundai, Kia, Mahindra, etc. SCB has a technical collaboration with a leading South Korean ball joint company. SCB's revenue was Rs. 35.5 Crores for FY21.

"The acquisition of Steering Components Business of Yagachi will enhance RML's leadership position and share in the domestic passenger vehicle market and provide opportunity to enter export vehicle platforms to new geographies." said **Harish Lakshman, Vice Chairman, Rane Group.**

### **About Rane (Madras) Limited**

Established in 1960, Rane (Madras) Limited (RML) is part of the Rane Group of Companies, a leading auto component group based out of Chennai. RML has two divisions namely Steering and Linkages Division (SLD) and Light Metal Casting India Division (LMCI). SLD manufactures mechanical steering gears, hydrostatic steering systems and steering and suspension linkage products. LMCI manufactures low porosity, high-quality light metal casting such as steering housings and engine case covers. Through its overseas subsidiary Rane Light Metal Castings Inc. (RLMCA), RML manufactures high pressure light metal casting components from its facility in Kentucky, USA.

### **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 provides Steering and Suspension systems, Friction materials, Valve train components, Occupant safety systems, Light Metal casting components and Connected mobility solutions. Its products serve a variety of industry segments including Passenger Vehicles, Commercial Vehicles, Farm Tractors, Two-wheelers, Three-wheelers, Railways and Stationery Engines.

**If you have any questions or require further information**

Please feel free to contact: [investorservices@ranegroup.com](mailto:investorservices@ranegroup.com) or  
Diwakar Pingle: [dpingle@christensenir.com](mailto:dpingle@christensenir.com)

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