



Expanding Horizons

RANE HOLDINGS LIMITED

Press Release



Chennai, India, November 10, 2016 – **Rane Holdings Limited (RHL)** (NSE: RANEHOLDIN; BSE Code:532661), the holding Company of Rane group today announced the divestment of entire 45.26% equity stake in SasMos HET Technologies Limited (SasMos). This would enable RHL to unlock value in its investment made into SasMos, an unlisted associate company of RHL.

This decision was approved by the RHL's board of directors at their meeting held today, considering various factors with a view to streamline and consolidate investments in the automotive, aerospace and defence sectors in alignment with the vision of Rane group.

In August 2011, RHL in its move to diversify into Aerospace & Defence Sector, acquired 26% equity stake in SasMos, a manufacturer of wiring harnesses and electrical interconnection systems for aerospace, defence and marine industry. RHL further increased its stake to 45.26% in November 2014.

Mr. L Ganesh, Chairman Rane group said, "SasMos has been a rewarding investment and the group will continue to seek out investment opportunities in the aerospace sector."

RHL and the promoters of SasMos are in discussion to conclude the terms of the sale and the transaction is subject to regulatory approvals and other closing conditions that are customary for similar transactions.

ABOUT RANE HOLDINGS LIMITED

Rane Holdings Limited (RHL) is the holding company of Rane Group. RHL owns the trademark in Rane and provides a wide range of services to group Companies. These include employee training, development, investor services, business development and information support system.

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 and Die-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.

**IF YOU HAVE ANY QUESTIONS OR REQUIRE FURTHER INFORMATION,
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Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

