
Autoline takes 51% stake in Belgian Stokota

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Pune based Autoline Industries has acquired a 51% stake in the Belgian special purpose vehicles maker, Stokota for INR 66.8 crore. Autoline will fund the deal through a mix of internal accrual, debt and equity.

Stokota's current customer base includes Volvo, Scania, MAN, Iveco, Renault, DAF, FAW and Deng Fong. It is the largest manufacturer of aluminum tankers in Europe.

With this move Autoline has provided Stokota with a low cost manufacturing base while Stokota has opened up new markets in Europe, South-East Asia, Australia and the US for Autoline.

Autoline is already contract manufacturing Stokota's tippers, dumpers and tankers in India. Autoline will provide 80% of the components to Stokota's European operations based in Poland and will continue to assemble vehicles for the Indian, Middle Eastern and North African markets. Stokota also has a manufacturing facility in China, which caters to Australia, US and South East Asia.

Autoline has a tool design and manufacturing facility in Pune and is focused on sheet metal assemblies for automobile industry.

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