
Autoline acquires 49% stake in two Italian firms

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It is reported that Pune based Autoline Industries has acquired 49% stake in two Italian firms for an undisclosed amount.

Autoline Industries in a filing to the Bombay Stock Exchange said that its wholly owned subsidiary, Koderat Investments has acquired 49% equity share capital of SZ Design Srl and Zagato Srl.

It said that Zagato is a Milan based automotive design company which has worked for companies such as Ferrari, Maserati, Bugatti, Bentley, Rolls Royce, Jaguar and Lamborghini.

Autoline further added that “Koderat has also inked a deal with Luxembourg based Icon Development SA, pursuant to which it would have the right to increase its holding to 60% in the companies.”

It however did not disclose its current level of shareholding in Icon Development.

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