

It is Celebration Time for Rane Group

by R Rajagopal

Chennai: It is celebration time for Rane Group, an acknowledged leader in the auto component industry. The company, after having crossed 75 milestones in the chequered history of Indian industry, is all set to make its journey forward to make the centenary happen in another 25 years what with the unleashing of a plethora of marked improvements and achievements in the form of acquisitions and joint ventures.

Addressing the media here on Sunday as part of the Platinum Jubilee celebrations, L Lakshman, Chairman of Rane Holdings Limited, said that the first foray into manufacturing in the 50s had called for enormous daring and courage because the associated risks must have been huge.

The company stands tall as the most preferred OE manufacturer and supplier for auto majors with the group turnover of \$ 500 million for the year 2010-11," he said and added, "Organisations as they evolve start off at the opportunistic level, merely catering to a market need - but progressively the improvement journey starts and passing through several milestones they end up as institutions."

He said Rane serves a variety of industry segments - passenger cars, multi utility vehicles, light commercial vehicles, medium and heavy commercial vehicles, farm tractors, three wheelers, two wheelers and stationary engines.

Rane has 24 plants serving a wide spectrum of auto majors to provide concept to product solutions. This is made possible by well integrated design, manu-

facturing and testing facilities at each of the group companies.

L Ganesh, Chairman, Rane Group, said, "The company is bracing for another decade of accelerated growth what with the inculcation of a lot of initiatives and innovative culture. We are exploring the huge opportunities available in the aerospace and defence segments, all with the acquisition of a stake in a Bangalore-based company."

"We are not averse to raising equity and going to the market at the appropriate time," Ganesh noted.

"On the export front, the company wants to have a 20 to 25 per cent sales in the next three years," he said and added, "Of the ₹2,200-crore sales made last year, 15 per cent of it happened on the export side and 85 per cent on the domestic side."