

PROPEL

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Celebrating
Women in Rane



The World of Rane

Rane Holdings Limited (RHL)

Rane Brake Lining Limited (RBL)

Rane Engine Valve Limited (REVL)

Rane (Madras) Limited (RML)

- Steering & Linkages Division (SLD)

- Light Metal Castings India (LMCI)

- Rane Auto Parts (RAP)

Rane NSK Steering Systems Pvt. Ltd.

ZF Rane Automotive India Pvt. Ltd. (ZRAI)

- Occupant Safety Division (OSD)

- Steering Gear Division (SGD)

Rane Holdings America Inc. (RHAI)

Rane Holding Europe GmbH (RHEG)



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TABLE OF CONTENTS

4

Cover Story

Celebrating Women at Rane



8

Outside In

Vipul M Mashruwala CEO & Director
- Mukand Sumi



12

Sustainability

Water Conservation at Rane

14

Business Roundup

Journey of RML - SLD

17

Rane for Good

Annual Day Celebration at Rane
Vidyalaya



18

Rane News

Leadership changes and other
updates



Tapping Women Power: Celebrating Women in Manufacturing

In the dynamic world of manufacturing, where precision and possibilities intersect, the role of women has evolved from being a rarity to a driving force of innovation and growth. As we explore this series of women in our organization, we discover a story of empowerment and progress, in creating an inclusive environment where everyone can thrive and find fulfillment.

We envision a workplace where diversity and inclusion are an integral part of our work ethos. Rane Group has implemented various initiatives aimed at supporting and advancing women in the workplace. From mentorship programs to leadership development opportunities, we provide the resources necessary for women to excel and ascend to leadership positions.

As an organisation, we are gender agnostic. We also want to increase the women workforce in the organisation.

Over the past eight years, our organization has witnessed a rise in the number of women joining our workforce, climbing from 5% - 8%.

While the increase of women within our company is noteworthy, there is still much ground to cover. Through ongoing initiatives and measures aimed at enhancing diversity, we are committed to further elevating the presence and influence of women within our company.

The company offers a range of benefits and maintains flexibility to support its female

workforce. We prioritize childcare concerns and strive to accommodate women who relocate due to marriage by offering transfers whenever feasible. The Great Place to Work survey showed Rane gain a high score as a safe place to work at. We can attribute it to Rane's culture. The presence and contribution of women in our organization are vital to our success. Women are therefore an integral part of the growth agenda.

WOW Initiative at Rane Group

Towards our commitment to empower women in the workplace, Rane Group launched Women at Work (W@W) Group. This group aims to build a community of "Engaged, Enthused and Empowered" women in supporting their career aspirations while effectively managing the demands of their evolving life circumstances.

W@W group had an

inaugural session with Harish Lakshman, Vice Chairman, Rane Group. Rajani Seshadri, an esteemed executive coach, will mentor the team. The sessions will serve as a

valuable platform for women within the organization to connect, share experiences, and access resources aimed at advancing their professional development.



Women Making a Mark Across the Board

Gowri Kailasam, CEO, RML, expresses her pride in being associated with Rane, citing the company's commitment to integrating women into the workforce.

She also clarifies a common misconception that manufacturing does not suit women because they have to work in shifts. In reality, manufacturing is more planned and offers predictable working hours.

Over the years, we have witnessed a notable shift in the participation of women within our organization. Women employees actively

contribute and lead across various departments and roles.

From engineering to production, marketing to management, women are making their mark, challenging stereotypes, and driving innovation forward.

Women from diverse fields and backgrounds are making significant contributions to our company. Their varied experiences enrich our organization, bringing fresh perspectives. By fostering a culture of equality and opportunity, we strive to retain women's talent and harness

their full potential for the long-term success of our organization.

We prioritize creating an inclusive and supportive environment where every woman feels valued, respected, and empowered to excel. To ensure their continued engagement and retention, the management has shown continuous commitment to diversity and inclusion, not just in employing talented women but also in providing them with a safe working environment and a culture of growth.



Anitha N
General Manager -
Marketing

Ms. Anitha is heading the overseas business development which is an important growth engine for RBL. She has the natural ability to manage complex and multiple tasks with strong people skills in core functional roles.



Rose Mary Sheela
Senior Manager -
R&D

Ms. Rose Mary Sheela started her journey with Rane in February 2017. She has over 15+ years of experience in the design and development of new products. Her expertise helps us ensure 'First-time right' (FTR) of product design and validation



Manasa
Deputy Manager -
HSE

Ms. Manasa started her journey with Rane in August 2018. She has over 10 years of experience in various types of industries. She has broken the jinx that women safety professionals are not accepted in the manufacturing industry and has become an integral part of our system. She explores innovative methods to improve the safety culture.



Seethalakshmi PV
Assistant General Manager -
Human Resource

Ms. Seethalakshmi has been a key member of the group HR team coordinating for policy formulation and roll out, HR MIS, compensation and benefits, leadership development, and managing the office of group HR head. She has the ability to handle complex coordination and sensitive issues with discretion and tact.



Rajalakshmi B
Head - Educational Initiatives

Ms. Rajalakshmi started her journey with Rane in April 2017 as Head of Educational Initiatives. She has over 35 years of experience working across industries. Her passion drives the group's CSR efforts in providing quality education for rural children and technical education to rural youth.

Women Powered Production Lines

Women workforce are making deeper inroads on shop floors and in functions traditionally dominated by men at automakers, amid adoption of advanced technologies in manufacturing processes

which require precise handling.

ZF Rane Automotive India Private Limited - Occupant Safety Division has redefined the manufacturing landscape with the majority of the

workforce on the shop floor comprising talented and skilled women. In our Trichy facility, women constitute 91% of people in the shop floor. Out of 40 production lines, 35 are completely staffed by women.



Ayyappan B, President, ZRAI OSD said that diversity brings in a completely different perspective on the shop floor. But it remains a challenge in finding women willing to work in factories due to long-held societal and cultural mindsets, especially in rural India. He emphasizes on the commitment to harnessing the untapped potential of women in the manufacturing sector.

Women's Day Celebration at Rane

We celebrated International Women's Day on 8th March 2024 with great enthusiasm and pride. Women employees at Rane came together in groups to celebrate their achievements on this occasion.

The group companies conducted varied initiatives and fun-filled, theme-based events to make it extra special for their women employees. We stand committed to creating a brighter and more equitable future for women in the workplace and beyond.



In ZRAI - OSD, Trichy, where the women workforce constitutes the majority, Dr. Pushpa Lakshman, wife of L. Lakshman, Chairman Emeritus, was the chief guest for the women's day celebration. 1000+ women employees of the plant participated in the event.

Dr. Pushpa Lakshman delivered a speech to the women employees, emphasizing the importance of three key aspects of well-being: physical, mental, and emotional. Her words were filled with positivity and encouragement, inspiring them to believe in themselves and their abilities.



Mukand Sumi: Committed to Quality, Sustainability, Environmental Stewardship

Vipul M Mashruwala is the Chief Executive Officer & Director with a career spanning over 40 years. He worked across various functions and divisions of Mukand Sumi. He did his Mechanical Engineering from College of Engineering, Pune. He is a Director of Mukand Sumi Metal Processing Ltd & Alloy Steel Producers Association. Mukand Sumi supply materials to Rane Group. Mashruwala shares the company's vision and plans with Rane Propel in this issue.



Tell us about the journey of Mukand Alloy Steel and some of the key milestones in the last few years.

Mukand Alloy Steel has undergone a remarkable journey marked by continuous innovation, strategic investments, and a relentless pursuit of excellence. Over the past few years, we have achieved several key milestones that have significantly contributed to our growth and success:

- **Expansion of Product Portfolio:** We have expanded our product portfolio to offer a diverse range of high-quality alloy steel products tailored to meet the evolving needs of various industries, including automotive, engineering and more.
- **Modernization of Facilities:** To ensure we stay at the forefront of technological advancements, we have continuously modernized our manufacturing facilities, incorporating state-of-the-art equipment and processes to enhance efficiency, productivity, and product quality.
- **Focus on Sustainability:** We are committed to sustainable business practices and environmental stewardship. In line with this commitment, we have implemented various initiatives to minimize our environmental footprint and promote responsible resource management.

- **Strategic Partnerships:** We have forged strategic partnerships with leading organizations in the industry to leverage synergies, enhance our market presence, and explore new growth opportunities, both domestically and globally.
- **Recognition and Awards:** Our dedication to excellence has been recognized by prestigious organizations, earning us Best Supplier Award from some of the renowned names in the industry for our outstanding performance in the Alloy Steel category.

Overall, our journey has been characterized by resilience, innovation, and a customer-centric approach. As we look ahead, we remain committed to driving sustainable growth, delivering exceptional value to our customers, and contributing positively to the communities we serve.

You have 450 grades of alloy varieties. Please tell us about what drives the research and development of new materials and your investment in this area.

In-House Product and Research Development: Innovation is at the heart of our operations. Mukand Sumi Special Steel Ltd.'s in-house product and research development capabilities ensure that we stay at the forefront of technological advancements, providing cutting-edge solutions to our clients.

At Mukand Sumi Special Steel Ltd., our commitment to innovation and excellence drives our continuous research and development efforts in creating new alloy varieties. Our investment in this area is guided by several key factors:

- **Customer-Centric Approach:** We prioritize understanding the evolving needs and requirements of our customers across diverse industries. By closely collaborating with them and staying attuned to market trends, we identify opportunities to develop new alloy varieties that address specific application challenges and deliver superior performance.
- **Technological Advancements:** We leverage cutting-edge technologies and modern research methodologies to explore novel alloy compositions, production techniques, and material properties. Our state-of-the-art R&D facilities enable us to conduct comprehensive testing, analysis, and validation processes to ensure the quality and reliability of our new materials.
- **Industry Collaboration:** We actively engage in collaborations and partnerships with research institutions, academic organizations, and industry experts to access specialized knowledge, expertise, and resources. These collaborations facilitate the exchange of ideas, insights, and best practices, accelerating the development of innovative alloy solutions.
- **Regulatory Compliance & Standards:** We adhere to stringent quality standards and regulatory requirements governing the alloy steel industry. We focus on developing materials that not only meet but exceed industry standards, ensuring compliance, reliability, and safety in various applications.
- **Market Differentiation & Competitiveness:** Investing in R&D allows us to differentiate ourselves in the market by offering unique and advanced alloy

varieties that provide distinct advantages to our customers. By staying ahead of the curve with innovative solutions, we enhance our competitiveness and position ourselves as a preferred supplier in the industry.

- **Participation in Events & Exhibitions:** We actively participate in industry events, trade shows, and exhibitions to stay abreast of the latest developments, emerging technologies, and changing trends in the alloy steel sector. These platforms provide valuable opportunities to network with industry peers, exchange knowledge, and gain insights into market dynamics.

Overall, our commitment to research and development is rooted in our dedication to delivering value-driven solutions, fostering continuous improvement, and maintaining our position as a trusted partner for our customers' alloy steel requirements.

Our in-house product and research development capabilities ensure that we stay at the forefront of technological advancements.

What do you see the future to be for this segment in this ever-changing environment for the industry and yourself?

In the dynamic landscape of the alloy steel industry, we envision a future characterized by continuous innovation, technological advancements, and sustainable growth. As a leading player in this sector, we are committed to leveraging our expertise, capabilities, and resources to adapt to the evolving market dynamics and meet the evolving needs of our customers. We foresee significant opportunities for expansion and

diversification, driven by emerging trends such as urbanization, infrastructure development, and the transition towards sustainable manufacturing practices. Our focus remains steadfast on delivering high-quality products, enhancing operational efficiencies, and fostering collaborative partnerships to drive value creation and long-term success for both our company and the industry as a whole.

This positive outlook aligns with our commitment to excellence, innovation, and customer satisfaction. As we navigate this dynamic landscape, Mukand Sumi Special Steel Ltd. is well-prepared to contribute significantly to the growth and success of the automobile and alloy steel sectors in India, reinforcing our position as a key player in the industry.

What are some of your other challenges in supply and quality?

While we strive for excellence in all aspects of our operations, we recognize that supply chain management and quality control are critical areas that require constant attention and diligence. Some of the challenges we encounter in these domains include maintaining a reliable and efficient supply chain amidst global disruptions, ensuring adherence to stringent quality standards across diverse product lines, and mitigating risks associated with raw material sourcing and production processes. Additionally, the dynamic nature of market demand and evolving regulatory requirements present ongoing challenges that necessitate proactive measures and continuous improvement initiatives. Despite these challenges, we remain committed to upholding the highest standards of supply chain integrity and product quality, leveraging advanced technologies, robust processes, and a culture of excellence to address challenges and drive sustainable growth.

What are your plans for growth and expansion? Please share your vision, activities, and achievements.

As we set our sights on the future, the outlook for Mukand Sumi Special Steel Ltd. in the automobile market and other major end-user markets for alloy steel in India is undeniably positive. Projections indicate a robust demand for both automobiles and alloy steel, underscoring the potential for growth and expansion.

In the automobile sector specifically, the outlook is promising, with the passenger vehicle market expected to grow from 3.9 to 6.3 million, and the two-wheeler market projected to expand from 16.3 to 30.8 million by FY32. These substantial growth figures signify a burgeoning market, providing Mukand Sumi Special Steel Ltd with ample opportunities to cater to the evolving demands of the automotive industry.

Simultaneously, the broader spectrum of alloy steel, spanning various end-user markets, is poised for considerable growth. With the total steel production in India projected to reach 300 million tons by 2035, Mukand Sumi Special Steel Ltd is strategically positioned to play a pivotal role in meeting the escalating demand for high-quality alloy steel.

In navigating the competitive landscape of the steel market, Mukand Sumi Special Steel Ltd. remains steadfast in its pursuit of excellence, innovation, and enduring partnerships that define us as a leader in the industry.

Tell us about your quality and sustainability initiatives?

At Mukand Alloy Steel, quality and sustainability are at the core of our operations. We have implemented robust quality

management systems and processes to ensure that our products meet the highest industry standards and customer expectations. Our state-of-the-art manufacturing facilities are equipped with cutting-edge technology and adhere to stringent quality control measures at every stage of the production process. Our management philosophy is rooted in the principles of continuous improvement, encapsulated by our 'Kaizen approach' to internal processes. This philosophy embodies the belief that small, incremental changes lead to significant improvements over time. To bring this philosophy to life, we have implemented Cross-Functional Teams (CFTs) dedicated to improvement programs focusing on Quality, Cost, and Delivery (QCD) parameters, all with the overarching goal of enhancing Customer Delight. These teams operate within the framework of Total Quality Management (TQM) and employ a suite of Quality Control (QC) tools.

Projections indicate a robust demand for both automobiles and alloy steel, underscoring the potential for growth and expansion.

In addition to our focus on quality, we are deeply committed to sustainability and environmental stewardship. We have implemented various initiatives to minimize our environmental footprint, including optimizing energy and resource utilization, reducing waste generation, and promoting eco-friendly practices throughout our operations. Our sustainability efforts extend beyond compliance to regulations, as we strive to be proactive in identifying and implementing innovative solutions to mitigate our environmental impact and contribute to a more sustainable future.

Recently, Mukand Sumi has tied up with Cleanmax company for sourcing up to 80% of its power requirement through renewable energy (Wind & Solar).

What is your advice to middle management professionals, especially in the manufacturing sector?

In the dynamic landscape of the manufacturing sector, middle management professionals play a pivotal role in driving operational efficiency, fostering innovation, and nurturing talent. My advice to them would be multifaceted. Firstly, embrace a proactive mindset towards embracing change and innovation, recognizing that adaptability and agility are key to staying ahead in an ever-evolving industry. Secondly, prioritize collaboration and teamwork, leveraging the diverse skill sets and perspectives within your team to achieve collective goals and overcome challenges. Thirdly, invest in continuous learning and professional development, staying abreast of emerging trends, technologies, and best practices to enhance your effectiveness as a leader and contribute to organizational success. Lastly, cultivate strong communication and interpersonal skills, building trust and rapport with your team members, peers, and stakeholders to foster a culture of collaboration, accountability, and high performance. By embodying these principles, middle management professionals can navigate the complexities of the manufacturing landscape with confidence, resilience, and a sense of purpose, driving sustainable growth and success for themselves and their organizations.

Sustainable Water Usage at Rane

Conservation has been a core principle of Rane. In our series on Sustainability, this issue, we focus on Rane’s efforts in water conservation.

Water makes up 70% of the earth as well as the human body. However, several factors have caused the depletion of water resources as well as pollution, making it imperative to take action to further erode this precious resource. Therefore, as part of ESG Millennium goals, there is a need to reduce, reuse and recycle water. Rane has always believed in its responsibility to the environment and has been implementing measures aimed to conserve water. Since 2022, the company has implemented a concerted effort, which we share in this issue on sustainability.

Water Conservation Sub Committee

At Rane Group, as part of our sustainable business practices and our duty as a responsible organization, we established a Water Conservation Sub Committee in 2022. This subcommittee has set goals to drive meaningful change across all companies within the organization. Their deliverables include the identification, development, and deployment of a clear roadmap for implementing water conservation projects uniformly.

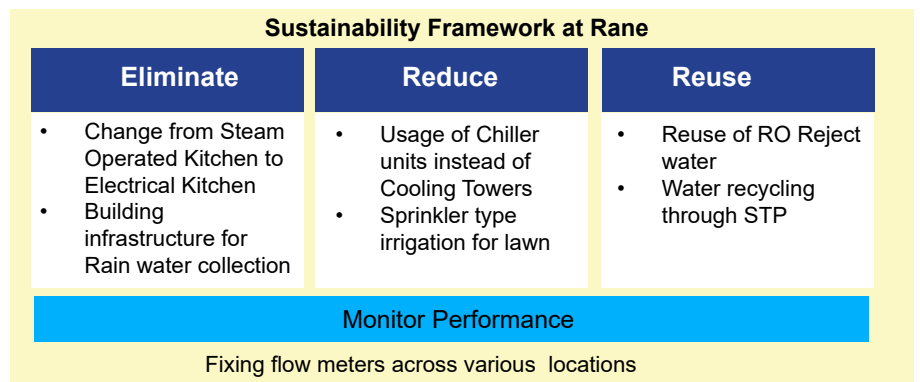
Additionally, they aim to establish a robust process for reviewing conservation measures to ensure they remain comprehensive and aligned with industry best practices. By providing guidance and monitoring the performance of water conservation at the company level, they seek to identify areas for improvement and foster continuous enhancement.

The subcommittee started monitoring the water consumption on a monthly basis and set a target for 5% reduction from the previous year’s overall consumption.

The sub committee set for itself the following deliverables:

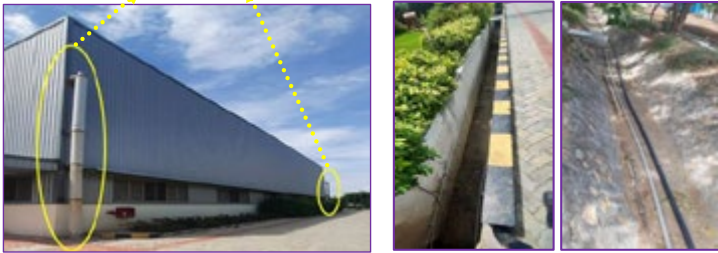
- Identify, develop and deploy a clear road map for the implementation of water conservation projects across all companies uniformly.

- Establish a process to review water conservation measures to ensure they are comprehensive and updated with the best practices.
- Identify, develop and roll-out KPIs such as Net Water Positive.
- Provide guidance and monitor the performance of Water Conservation sub-committees at the company level and identify opportunities for improvement.
- Establish a communication process as part of deployment and monitoring.
- Develop an audit protocol for assurance on implementation.
- Present the progress report periodically to the Group Environment Steering Committee highlighting the activities, accomplishments and areas for improvements



Water Conservation Initiatives

Building infrastructure of Rain Water Collection



Fixing the flow meters



Drip irrigation & Sprinkler type irrigation for garden lawn



Alternate Method of Water Consumption

By transitioning from a steam-operated kitchen to an electrical one, we have significantly reduced our water consumption. Additionally, the switch to induction cooking has resulted in reduced water usage for equipment maintenance, as well as fewer utensils being utilized.

Consumption in KL/Day

Method	Consumption (KL/Day)
Before	35
After	18.2

Reuse of Water

We have implemented a new strategy to minimize fresh water consumption by integrating RO reject water into our hand washing and kitchen operations. This water will undergo further treatment in our ETP process making it viable for usage. This initiative has not only allowed us to reduce our reliance on fresh water but has also demonstrated our commitment to sustainable practices.

Consumption in KL/Day

Method	Consumption (KL/Day)
Before	11.56
After	2.98

Rane (Madras) - Riding on Innovation and Continuous Improvement

Rane (Madras), which was founded in 1960 as a Suspension Linkages product company, today has added several product lines to its business. The Steering & Linkages Division (SLD) manufactures Mechanical Rack and Pinion Steering Gears, Ball Joints, Suspension Linkage products, Hydraulic steering products and RCB-type manual steering gears. The company has received the Deming prize in 2007 and the Deming Grand Prize in 2012. It has five manufacturing plants and exports to 14 countries and garners around 30% of its sales from its international business.



Tapping Opportunities for Growth

Gowri Kailasam, CEO, RML, while sharing the journey of the company over the years, points out that the product and process technologies developed by the company have been developed on its own strength, by R&D and Process Engineering teams drawn from its employees without any external collaborations or joint ventures. The products developed are unique and very relevant to the markets they operate in, because of which they have been able to break through and establish themselves as lead players.

Constantly tracking the pulse of the market and reinventing the company without deviating from core business values and product lines have enabled RML to remain competitive and surge ahead in its lines of business. “And although EV is now making inroads in the automotive sector, our products will still be relevant,” she says confidently.

For Instance, RML’s product line went beyond its traditional sectors where it operates in. RML also entered the electronic space with an electric power steering to meet the customer needs in the small & light commercial vehicle segment.

“We are very collaborative in the way we work, and most of my senior leadership have an open door policy. Anybody can walk in and talk to them,” she adds. Validating this open approach is the fact that the company has been recognized by Great Places to Work for the last seven consecutive years. “Our

people have been the biggest differentiating factor for us,” she says without hesitation.

R&D to Keep Pace

The company invests around 1% on R&D across its product lines. The company lays down clear strategies and technology roadmap for each of the products, and is also flexible to go with the changing times and cater to the market needs. With the introduction of EV, vehicles are largely noise free, it is more important that the mechanical parts are designed to perform at a minimum noise levels in line with EV eco-system. So RML is very stringent about the quality of the ball joints and investing in R&D to reduce noise levels. Light weighting is another area where RML is keeping up with the trend. While focusing on electrification and related products, the company created its own software / firmware teams and built the competency internally.

This has helped the company compete globally and work with global OEMs and Tier 1s on global programs. Over a period of time, the company's exports have grown from 10% to 32%. The company will continue to innovate and currently the lookout is to aggregate the mechanical parts for EPS to be relevant for the future also.



Growth Drivers

The company has built a robust “customer centric” approach as its fundamental work ethos. Gowri mentions that the Business Development strategies are also built around this approach. Detailed market study across geographies and customers are done on an on-going basis and product based growth strategies are drafted across product lines and customers. Internally developed processes of “Battle Plan” for all the businesses are made covering various aspects of the specific project are analyzed and strategic actions to win are worked upon and implemented.

The other major driving factor is the organization's focus on operational efficiency. With strong TQM & TPM practiced over years, and being worked upon continuously, the organization is able to be at optimum cost levels to be competitive and profitable.

People focus is the integral part of the growth driver wherein the organization is focusing on delivering the Brand Promise by providing challenging assignments, encouraging learning and enhancing career opportunities which is providing immense advantage to have a stable, encouraged and innovative workforce.

Uniqueness of RML

Gowri proudly asserts the uniqueness of RML as its diverse product profile which caters to customers across a variety of vehicle segments with a healthy mix of exports and the fact that it is working on its own technology, be it process or product technology. Everything is developed from within, which takes a lot of effort, especially since they compete with the largest companies known for that product, often multinationals with a strong brand in the market.

Gowri feels that RML's vital USP is its innovative Engineering, Manufacturing Process Design and Operational teams working with the Marketing team to understand the competitive pressure and come up with innovative solutions to be addressed by them.

Leveraging Industry 4.0

RML has also adopted Industry 4.0 to drive efficiencies through automation and data-driven decision making. The company is also leveraging AI to augment decision making in its manufacturing process.

“We have a completely automated ball joint manufacturing line. Our manufacturing lines are competitive due to our engineers' unique approach of balancing efficiency and investment,” Gowri explains. With regards to automation, one of the biggest costs is integration, and doing it

internally improves the speed and makes it cost effective. It also helps in repair and maintenance on an ongoing basis in future. Industry 4.0 is also being used effectively for quality management, with intelligence added to the machine to send alerts in case of a wrong part.

“The other thing that we have done is in terms of traceability,” adds Gowri. All RML products are highly safety critical and any issues can lead to undesirable end user conditions and eroding brand reputation, more so in international business. Quality issues are also expensive in terms of resources and reputation, making traceability an important activity.

The business has also built digital HR management, called DHRM. This automated HR tool which is completely developed with the in-house IT team, covers the gamut of

activities right from recruitment of a blue collar employee, skilling them, Pre and Post training evaluation and ongoing refresher training through their employment life cycle. Attendance, payroll, and related HR workflows have also been automated end-to-end, enhancing employee experience and improving efficiency.

The company also uses gamified Virtual Reality (VR) technology for safety training of its shop floor personnel. This training helps the employees to be aware and understand the safe behaviors to be followed while working on the shop floor.

Sustainability Practices

“Meeting ESG goals is part of our corporate governance process and is also becoming important from the customer point of view” says Gowri. So RML has embarked in the journey of certifying its

RML’s uniqueness is diverse product profile which caters to customers across a variety of vehicle segments with healthy mix of exports and the fact that it is working on its own technology, be it process or product technology.

manufacturing plants and products through “Greenco” certification for the plants along with “GreenPro” for its products. Becoming Carbon Neutral, Water Positive and increasing green cover are some of the other goals the company is focusing on.

The company has been using renewable power sources to increase sustainable power consumption from Wind or Solar up to 60%. Two of the company’s plants are water positive as they recharge back to land more than consumption. All manufacturing facilities have significant green cover and are working to increase it further through initiatives like Miyawaki afforestation.

The company is focusing on circularity, attempting to recycle product components to reduce wastage and landfill. The company is also working with its suppliers to meet ESG goals so that the entire chain becomes greener.



Annual Day Celebration at Rane Vidyalaya

Rane Vidyalaya celebrated its sixth Annual Day on 3rd March 2024.

Harish Lakshman, Vice Chairman, Rane Group, graced the occasion as Chief Guest and Malavika Harish Lakshman was the guest of honour.

The welcome address was given by B Rajalakshmi, Head – Educational Initiatives, and R Nagarajan, Principal, Rane Vidyalaya, read the annual report, highlighting the school's noteworthy achievements and milestones.

The celebration at Rane Vidyalaya was a dynamic gathering, filled with joy and enthusiasm. Students, teachers, parents, and distinguished guests came together to commemorate yet another successful year of academic and extracurricular achievements.



UKG Convocation at Rane Vidyalaya

Rane Vidyalaya celebrated its sixth UKG Graduation Ceremony with great enthusiasm on 9th March 2024. The event was graced by R Venkatanarayanan, Advisor, Rane Group, and D. Viswanathan, Advisor, Rane Group.

The most important part of the Graduation Ceremony began with the smart and tiny tots of UKG adorned in customary graduation robes walking

on to the stage. The young graduates' procession was led by B Rajalakshmi, Head – Educational Initiatives. The children exhibited their outstanding performances with blissful, auspicious and contemporary dances and passionate songs. The Chief Guest addressed the gathering and felicitated the winners for their academic achievements.

It was a memorable day for the little ones as they received their Graduation Certificates.



Customer Accolades

Excellence in Technology Upgradation



Rane Brake Lining Limited – Puducherry received Excellence in Technology upgradation award and has been certified as the Capable Supplier of Endurance Technologies Limited.

Award for Sustainable Business in Large Category

Rane Brake Lining Limited - Puducherry received Gold Award from ACMA India for Sustainable Business under Large Category. The award was presented during the 58th ACMA Excellence Awards & 9th Technology Summit 2024.



ZF Rane Wins National Level Supplier Smart Competition



ZF Rane Automotive India Private Limited - Steering Gear Division, Viralimalai, won the runner up award in the National Level Supplier Samrat Competition conducted by Ashok Leyland.

Road Safety Week

Rane Group observed Road Safety week from 18th - 24th January, highlighting the importance of road safety among our employees.

The employees participated in a series of impactful initiatives aimed at fostering a culture of road safety. From taking collective safety pledges to engaging in thought-provoking programs, the week served as a platform for raising awareness and promoting safe driving practices.

At Rane, we believe in instilling a culture of safety awareness, including road safety, to protect our employees and the communities we serve.



Celebrating National Safety Day 2024

Every year on March 4, Rane commemorates National Safety Day with the goal of raising awareness and commitment to have a safe working environment. The

week following that was observed as Safety week (4th March to 11th March).

We organised various activities across our

manufacturing facilities in accordance with this year's theme from the National Safety Council - "Focus on Safety Leadership for ESG Excellence."

Rane Group Participates in Chennai Marathon 2024

Rane Group employees participated in the Freshworks Chennai Marathon 2024 held on 6th January, Saturday.

The Group has been promoting employee wellness and fitness through various initiatives and enabling participation in marathon events is one of them. Fostering active involvement in such events creates a vibrant and healthy workplace.

Over 100+ employees from our company participated in the Marathon this year, with most opting for the 10 km event. Notably, 14 employees registered for the Half Marathon and 2 for the Full Marathon.



Pioneering Progress in R&D Landscape

Investment in Research & Development is a key strategy for growth at Rane Brake Lining Ltd (RBL). Brake friction development is done in-house with formulation evaluated in R&D's test lab in brake inertia dynamometers.

RBL's R&D had four brake inertia dynos for passenger car testing. To meet growing customer demands and many new programs in the pipeline, there was a need to add capacity in brake inertia dynamometers in the passenger car segment.

Link Engineering USA's M2000 Dynamometer was selected as it is a cost effective investment that can

cater to C segment vehicles and the lead time to get it commissioned is shorter. As we made this investment, we also added an Environmental Control Unit (ECU) to the Dynamometer that enables testing at -20°C to +50°C temperature.

This combination (M2000 + ECU) is an industry first, exclusively made for RBL.

This addition will enable the Dynamometer to be used for various passenger vehicle customer programs, which require temperature / humidity control during brake pad testing.

Mr. Hattori, President of Nisshinbo Brake Inc inaugurated the Dyno on 21st January 2024.



ZF Rane Automotive India Acquires TRW Sun Steering Wheels

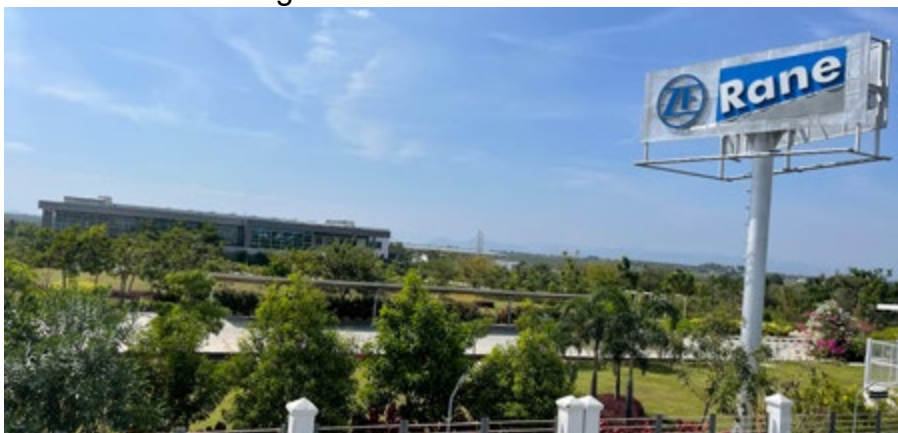
ZF Rane Automotive India Private Limited, a joint venture between ZF Group in India and Rane Group acquires 100% of the steering wheels

manufacturer TRW Sun Steering Wheels Private Limited (TSSW).

TSSW manufactures various

types of steering wheels for the Indian market and supplies them to a diverse set of passenger vehicle customers from its manufacturing plants in Gurugram and Pune.

This move places ZF Rane Automotive India in a strong position to provide comprehensive solutions covering occupant safety and system integration services to domestic customers.



Rane Group announces leadership changes at the Board

L. Ganesh retires as Chairman from the operating entities of Rane Group, effective March 31, 2024. He will serve as a Non-Executive Director on these entities and continue as Chairman and Managing Director of Rane Holdings Limited.

L. Ganesh became Chairman of Rane Group in November 2006. Mr. Ganesh envisioned the imperative need for significantly improving quality systems and practices and prioritized augmenting exports. Along with L. Lakshman, he pioneered the TQM movement and three of our businesses won the coveted Deming Grand Prize under his leadership. He was conferred with the prestigious Deming Award in recognition of his

outstanding contribution to the dissemination and promotion (overseas) of TQM in 2022.

During his tenure, the Group has grown from Rs. 1,050 Crores to about Rs. 7,200 Crores and enhanced the export sales from 12% to 24%. Besides guiding the Group in its strategies for future growth, L. Ganesh would continue his involvement in leadership development and Business Excellence.

Harish Lakshman takes over as Chairman of Rane Group from April 1, 2024. Harish Lakshman joined ZF Rane Automotive India (erstwhile Rane TRW Steering Systems) as AGM – Marketing in 1998. He held positions of increasing responsibilities

in the areas of Marketing and Operations and became Managing Director in 2008. He was involved in the corporate management of Rane Group from 2012 and became its Vice Chairman in 2017. He has been instrumental in expanding Group's product portfolio and establishing international presence.

As an active member of several industrial associations, government panels and customer's supplier councils, Harish Lakshman has been a well-regarded spokesman of the automotive industry. He was President of Automotive Component Manufacturers Association of India (ACMA) for the period 2013-14.



Rane Group Announces Merger of Rane Brake Lining Ltd. and Rane Engine Valve Ltd. into Rane (Madras) Ltd.

The Board of Directors of RML, RBL and REVL, approved the merger of RBL and REVL into RML on February 9, 2024. The merger significantly simplifies the group structure by consolidating listed group companies and aligns public shareholders' interest by converging their stake at a single listed entity.

Objectives of the merger

- Simplification of group structure to capture full value of the listed businesses of the group
- Unlocking of synergies leveraging stronger business

connect across product lines and enhancing operational and financial efficiencies through scale

- Creation of a larger entity increases flexibility to raise capital for growth pursuits, both organic and inorganic

The proposed transaction will create a larger company with a combined turnover of Rs 3,373 crore for the trailing 12-month period ended December 31, 2023 on a proforma basis. The merger is expected to take 9 to 12 months subject to regulatory approvals.

This merger also enhances our value proposition to our employees on providing challenging assignments and opportunities to grow and would create an appropriate finance organization considering the scope and size of the new entity. Auto industry has been growing at a faster clip in the past couple of years and presents lot of opportunities in India and globally with the evolving technological landscape. The merger creates a much larger company that will serve as a strong platform for the next phase of growth.





Rane Corporate Centre

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