

PROPEL

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THE MAKING OF RANE

90
YEARS

4
GENERATIONS

4
TRANSFORMATIONS

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The World of Rane

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Rane (Madras) Limited (RML)

- Steering and Linkage Division (SLD)

- Light Metal Castings Division (LMCD)

- Brake Components Division (BCD)

- Engine Components Division (ECD)

- Aftermarket Products Division (APD)

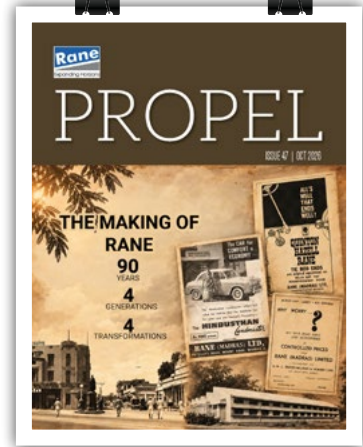
Rane Steering Systems Pvt. Ltd. (RSSL)

ZF Rane Automotive India Pvt. Ltd. (ZRAI)

ZF LIFETEC Rane Automotive India Pvt. Ltd. (ZLRAI)

Rane Holdings America Inc. (RHAI)

Rane Holding Europe GmbH (RHEG)



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TABLE OF CONTENTS

4

Cover Story

Ninety Years, Four Generations, Four Transformations.



9

Outside In

Stewardship Beyond Oversight:
Building Institutions that Endure



11

Employee Spotlight

The People of Plant Engineering

13

Rane for Good

Sports Day Celebration at Rane Vidyalaya



15

Rane News

Awards, Events and Highlights



The Making of Rane:

Ninety Years, Four Generations, Four Transformations.

From a Ford dealership on Blackers Road to a leading manufacturer of safety-critical automotive components with more than 30 plants across India and Mexico, Rane's nine-decade journey has been shaped by an ability to respond to changing markets, while staying grounded in quality, innovation, responsible management and community welfare.



— Rane's first establishment on Mount Road, Chennai — where the journey began.

From Humble Beginnings to an Enduring Journey

In 1929, TR Ganapathy Iyer arrived in Madras from Bombay with an ambitious idea: to open a Ford dealership in South India.

The address was 9A, Blackers Road, just off Mount Road. Ganapathy Iyer brought with him nearly two decades of experience in the automobile trade, including a stint as a director in Bombay. At a time when the motor car was still something of a curiosity on Indian streets, he saw an opportunity in the South and was willing to stake everything on it.

Seven years later, in 1936, the venture became a public limited company: Rane (Madras) Limited. Its first board meeting

was held on 17 April that year, marking an important milestone as the family enterprise began a new chapter with a wider circle of shareholders.

Ninety years later, 2026 offers an opportunity not merely to celebrate Rane's durability, but to look back at the moments that shaped the Group into what it is today.

The early Rane was not built around a single product or even a carefully drawn master plan. It was, in many ways, a series of experiments. Cars and spares. Typewriters. Piston rings. Insurance. Warehousing. Transport. Opportunities were explored, businesses were tried and some were eventually set aside.

What connected them was something more enduring: an instinct for spotting opportunity, an ability to adapt and a certain entrepreneurial restlessness that would remain part of Rane's character for decades to come.

Then, in 1946, tragedy struck. Ganapathy Iyer's sudden death brought his son-in-law, L. Lakshminarayanan (LLN), to the centre of the business. Ganapathy Iyer's young son, TGK Raman, formally joined the Board later that year. They led a trading company just as India itself stood on the threshold of profound political, economic and social change.

The decisions that followed would begin Rane's transformation from a trading enterprise into an industrial group.

The Four Leaps

The Rane of today did not emerge through one dramatic reinvention. It evolved through a series of choices made at critical moments – to manufacture rather than merely trade, to professionalise, to expand capabilities, to innovate and to prepare for the future.

Across nine decades, many such moments have shaped the Group. But four in particular stand out as transformational leaps — turning points that fundamentally changed the direction, scale and character of Rane.

Each began with a different challenge. Each required a different kind of courage. And each moved Rane decisively forward.

01 TRANSFORMATION

The Manufacturing Bet

One of Rane's earliest and most consequential transformations was the move from distribution to manufacturing.

With technical know-how from Farnborough Engineering of England, Engine Valves Limited was established at Alandur. By 1959, Rane had begun manufacturing valves under the TRANCO brand, the first product made entirely by Rane.

Tie rods followed in 1963, through a collaboration with Quinton Hazell of England, at a purpose-built factory in Velachery. The same year, Rane Brake Linings began manufacturing friction products at Ambattur.

Then came the decision that would define the Group's direction for decades.

LLN and TGK Raman chose to close the dealerships and the spare-parts trading business altogether, stepping away from the very activities that had sustained Rane for nearly three decades. It was a decisive bet on manufacturing made with conviction about where the future lay.



— An early Rane (Madras) Limited advertisement for automobile spares and accessories, from the company's trading years.

"One of Rane's enduring strengths has been the willingness to let go of what worked yesterday in order to build what would matter tomorrow. The move from trading to manufacturing was one such defining decision and that spirit of reinvention has stayed with Rane ever since"

L. LAKSHMAN

CHAIRMAN EMERITUS, RANE GROUP

02 TRANSFORMATION

Collaborations to drive Competitive Advantage

As Rane deepened its manufacturing capabilities, another important transformation was taking shape: a deliberate approach to learning through collaboration.

From Farnborough Engineering to Nisshinbo, ZF (formerly TRW), Jidosha Kiki Corporation (JKC) and later NSK, Rane built technology partnerships that often lasted for decades. Some of these relationships endured well beyond the agreements that first brought the companies together.

The partnerships gave Rane access to global technology, engineering expertise and manufacturing know-how. They also helped the Group broaden its product portfolio, build new capabilities and bring increasingly sophisticated products to customers in India.



— Engine Valves Limited at Alandur — one of the facilities that marked Rane's transition from trading to manufacturing.

Over time, collaboration became more than a route to technology. It became part of the way Rane grew, combining global expertise with local understanding, absorbing new capabilities and steadily raising its own standards.

What began as technology transfer gradually evolved into something deeper: a culture of partnership, learning and continuous capability-building. Overseas markets became part of the agenda.

03 TRANSFORMATION

Embedding a Culture of Quality

In 2000, Rane faced a question: was the company changing fast enough to meet the increasing expectations of customers such as Maruti, Toyota and other OEMs. The answer brought out the need for a different kind of transformation. Japanese engineering teams made repeated visits to the

"Even with all the advanced technology and data analytics available today, the final step is still an act of faith"

L. GANESH
CHAIRMAN, RANE HOLDINGS LIMITED

plants, bringing with them a level of discipline, scrutiny and transparency that was new to many Indian suppliers. Every order became a lesson, every lesson paved the way for continuous learning, for total quality management.

Unlike the transformations that came before it, TQM was not confined to strategy or technology. It touched every employee and every shop floor. The results followed: five Group companies have since won the Deming Prize, with three going on to receive the Deming Grand Prize.

04 TRANSFORMATION

Competing on a Global Stage

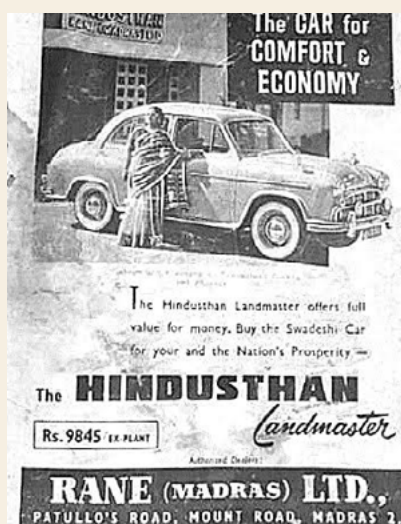
Rane had been exporting for several years, but after 2011, exports took on a more prominent role in the Group's growth journey. Growth in the domestic market was becoming constrained and Rane needed to look beyond a once-protected home market, not only to grow faster and more profitably, but also to build a larger international business.



— An early advertisement for Rane tie-rod ends, reflecting the company's growing automotive component manufacturing capabilities.

Liberalisation had changed the competitive landscape. Global players were entering India and expanding their presence, making it clear that the domestic market cannot be the end game. Rane's response was not simply to become a multinational in the conventional sense. Its idea of being global was broader: to participate in global opportunities, build capabilities across markets and grow alongside customers wherever they were.

That shift brought changes in the way the Group operated. Rane established a presence in North America, Germany, Japan and Korea, with local teams wherever language, culture and customer proximity mattered. Globalisation, in this sense, was less about geography and more about changing the way Rane saw its place in the industry.



Rane's Hindustan Landmaster advertisement positioned the automobile as a "Swadeshi Car" linked to the country's prosperity.

Changing with the Times

If the platinum jubilee in 2011 marked a company that had weathered every major phase of India's economic journey, the years that followed demanded something different: the ability to keep evolving as the industry changed around it.

India's automotive market was growing in scale. Competition was intensifying. More development work was moving to the country, and exports were accelerating the pace of technological change. Rane responded by constantly reshaping its portfolio, entering businesses aligned with the next phase of mobility while stepping away from those whose economics no longer made sense.

Electric power steering was one of the clearest examples. Rane entered the business around 2009–10, and it has since become a significant contributor to the Group. Airbags followed in 2014, reflecting rising safety expectations, while capabilities in electronics and software began to take root. In engine valves, development expanded across CNG, ethanol blends and hydrogen applications.

The direction was clear: staying relevant meant building for where the industry was going, not where it had been.

Rane's physical footprint evolved as well. Older urban facilities gave way to larger, integrated plants



Rane Brake Linings' Ambattur factory in 1963 — one of Rane's oldest operating manufacturing facilities.

located closer to customers, while some established sites took on new roles as R&D centres. Businesses that had historically operated as separate entities, often for legacy or licensing reasons, were brought together to create a more integrated organisation.

But perhaps the deepest change was cultural. A Group once organised around distinct businesses and formal boundaries gradually moved towards greater collaboration and matrix-style working. New talent became an important part of that shift, with engineers recruited from across the country, not only from established institutions, but also from lesser-known engineering colleges where Rane increasingly found capable young talent.

The transformation, therefore, was not only about what Rane made or where it competed. It was also about changing how the organisation worked, collaborated and prepared itself for the future.

The Baton Moves On

With the fourth generation now at the helm, Rane continues to build on a legacy shaped over decades, while responding to the demands of a changing business environment.

For now, the road ahead is shaped largely by commitments already made, with the next two to three years focused on executing them well. Beyond that, the horizon remains deliberately open.

Over the longer term, Rane is willing to look beyond automotive, provided new opportunities fit its risk appetite and build on capabilities the Group understands well.

The industry itself is changing rapidly. Electrification, new powertrain architectures, software, electronics and shifting global supply chains are redefining what an automotive component company can be.



— The Rane (Madras) Limited administrative block at Velachery, reflecting the company's expanding manufacturing presence.



— Another Rane building in Chennai — part of the physical legacy of the Group's nine-decade journey.

Yet some things remain constant: quality as a discipline, trust built over time, and the belief that engineering capability is acquired patiently rather than overnight.

For the fourth generation, the challenge is not to preserve the past unchanged. It is to carry forward what has endured while having the courage to redefine what comes next.

"With greater scale comes greater responsibility, and the freedom to take risks becomes harder to exercise"

HARISH LAKSHMAN
CHAIRMAN, RANE GROUP

Ninety years of history does not offer a blueprint for the future. What it offers instead is confidence — confidence that Rane can continue to evolve without losing the values and capabilities that have defined it.

That may be the most enduring thread in the Rane story: a willingness to move beyond what has worked in order to build what comes next.

As Rane looks towards its centenary, the next chapter is unlikely to be a continuation of the last.

It will be another reinvention.

The Founding Firsts

- First registered office: 9A, Blackers Road, off Mount Road
- First Board Meeting: 17 April 1936
- First manufacturing facility: Engine Valves Limited (EVL), Glendale, Alandur
- First dealership customer: S. Anantharamakrishnan of Simpson & Co., for the Hillman Minx car franchise
- First manufacturing customer: Standard Motors
- First product: TRANCO engine valves
- First manufacturing collaboration: Farnborough Engineering, England, for valve technology
- Maiden exports: In 1968, EVL received its first export order from collaborator Farnborough Ltd. to supply 115,000 valves for Rover cars in the UK. In 1969, Rane (Madras) completed its first export shipment, supplying clutch discs to Cairo.

Stewardship Beyond Oversight: Building Institutions that Endure



Continuing our conversation with M M Murugappan

In the [previous edition](#) of Rane Propel, M M Murugappan, Independent Director on the Board of Rane Holdings, shared his perspectives on India's growth story, manufacturing competitiveness, technological transformation and the evolving role of Artificial Intelligence.

In this edition, the conversation turns to a subject that has shaped much of his professional journey - governance, stewardship and institution building. Drawing on decades of boardroom experience across diverse industries, he reflects on what

defines good governance, the responsibilities of board members, the attributes of effective boards and the role leaders play in building organizations that create enduring value.

At a time when businesses are navigating increasing complexity and change, his insights offer a timely reminder that strong institutions are built not only through strategy and performance, but through values, trust and responsible leadership.

You have served on multiple boards across industries. How do you define good governance?

To me, governance is intensely personal.

Good governance should not exist simply because regulations require it. Regulations establish a minimum standard; true governance begins where compliance ends.

At its core, governance is about honesty, integrity, trust and values. It is about balancing the interests of all stakeholders, customers, employees, suppliers, shareholders, governments and society.

A story that has stayed with me for many years is that of

Chanakya. When a visitor came to seek personal advice, he extinguished the lamp that used the king's oil and lit one using his own, because the conversation was unrelated to matters of state.

That simple act captures the essence of governance. Doing what is right should come naturally. It should not require supervision, enforcement or oversight. Ultimately, governance is a reflection of personal character and institutional values.

What responsibilities come with being a board member?

Board membership comes with tremendous responsibility.

The foremost responsibility is stewardship. A board member represents the interests of all shareholders, whether majority or minority. When an institution treats every stakeholder fairly and creates sustainable value, everyone benefits.

Boards also bring experience, expertise and perspective. Over time, directors accumulate insights from different industries, businesses and situations. One of their responsibilities is to use that knowledge to help institutions make better decisions and navigate complex challenges.

Equally important are confidentiality and trust. Information shared within the boardroom carries a high degree of responsibility and must be handled with integrity and discretion.

Above all, a board member's allegiance must always be to the institution and its long-term well-being.

What makes an effective board?

Transparency is fundamental.

I strongly believe that information should originate from the grassroots and flow upward through the organization. While it may be summarized before reaching the board, directors must have confidence that what they see reflects the reality on the ground.

The most effective boards focus their energy on long-term value creation. They engage in discussions around strategy, growth, capability building and critical business issues that will shape the future of the organization.

Governance, risk management and compliance are essential, but they are foundational responsibilities. The real value of a board lies in helping an institution prepare for the future.

I also believe clarity of roles is critical. Management runs the company. The board provides oversight, stewardship, guidance and perspective. When those roles are clearly understood and respected, organizations function far more effectively.

What advice would you offer managers and leaders across Rane?

My advice is simple: do what is necessary.

Rane is an institution built on strong values, and those values are visible across its leadership, people, processes and operations. Every manager has a responsibility to align personal values with the values of the institution.

I believe every organization should continuously focus on three priorities: growth, efficiency and capability building. Leaders should constantly ask themselves: Are we growing? Are we becoming more efficient? Are we strengthening our capabilities for the future?

People should also avoid becoming overly focused on comparisons with others. Careers are shaped by choices. Some individuals build deep specialist expertise, while others develop into broader business

leaders. Both paths are valuable and can contribute meaningfully to an organization.

Mistakes are inevitable. What matters is the willingness to learn from them, adapt and make better decisions over time.

Most importantly, people should view their work as contributing to something larger than themselves. When work is seen merely as a job, its impact is limited. When individuals recognize that their efforts influence customers, communities, industries and society, their perspective changes fundamentally.

That is the role of enduring institutions. They create value beyond themselves. And when people connect their personal aspirations with that larger purpose, extraordinary outcomes become possible.

“

Effective boards focus their energy on long-term value creation, strategy, growth, capability building and critical business issues to shape the future of the organization.

”

The People of Plant Engineering



Suresh Babu R

Assistant General Manager
ZF LIFETEC Rane Automotive India

About Me

My journey with the Rane Group began in 2006 at RTSS in PLE, with a rock-solid foundation in core plant engineering and asset reliability on the shop floor. Following a brief one-year Rane career break in 2017, I rejoined the ZRAI-OSD in 2018 with expanded responsibilities, leading to my current role managing plant engineering for both our Chennai and

Trichy facilities. Today, I also spearhead the Industry 4.0 digital frameworks across all five of our manufacturing locations.

Enduring Lessons at Rane

Rane has deeply instilled in me the TQM mindset of institutionalizing standardized quality processes and continuous improvement rather than just firefighting daily problems.

A Typical Day at Work

Unleashing the true potential of our physical assets while empowering our human talent to excel in a smart manufacturing era is the ultimate highlight of my work, mentoring & developing around 20 AI & Digitalization Engineers across locations.

My Contribution

Adaptation of AI vision and data analytics with the existing machines to enhance the safety and quality by blending

human muscle power with AI brain reducing high capex investments in fully automatic machines.

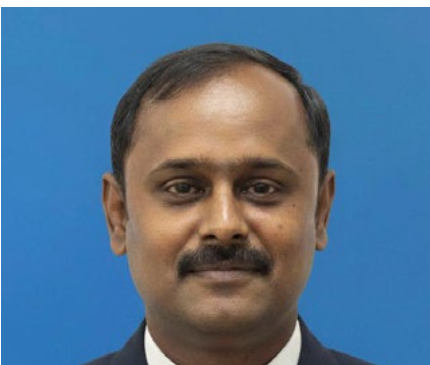
Impact of Emerging Technologies

AI doesn't replace the human touch; rather, it empowers our engineers with real-time data, allowing them to make sharper, strategic decisions and transition smoothly into the future of smart manufacturing.

Also, it elevates our teams from "firefighters" to data-driven strategists, giving them the exact insights they need to run a world-class, zero-defect manufacturing ecosystem.

Hobbies and Interests

I play chess. But I participated in the "Step Challenge" organized by Rane and this helped pushed me to walk, run and focus on my health.



Sabarivel P

Assistant General Manager
Rane (Madras) Limited - Steering and
Linkage Division

About Me

I joined Rane in August 2007 as an Engineer in the Plant Engineering Department at RML-SLD, Puducherry, handling maintenance shift activities to improve machine availability through corrective and planned maintenance. Over the years, my role evolved from day-to-day maintenance to leading Plant Maintenance activities across SSLP and SGP Plants. Since 2018, I have been leading the Plant Maintenance function for RML-SLD, Puducherry, as the Head of Department, focusing on

equipment availability, reliability, cost control, and continuous improvement. Since 2019, I have also been managing OHSAS and ISO 14001 activities, with focus on safety, environmental compliance, reliability, and user-friendly machine design.

Enduring Lesson

Participating in the Deming Grand Prize and Japan Quality Medal assessments through the TQM approach was a valuable experience that strengthened my understanding of structured problem-solving, teamwork,

and continuous improvement. One principle that has stayed with me is to look beyond the problem and identify & focus on sustainable, systemic solutions rather than temporary fixes.

A Typical Day

As a leader, my key focus is to develop my team's skills, knowledge, and confidence by supporting them in plant and machine improvement and upgradation projects focused on availability, quality, safety, and productivity. The most rewarding moments are seeing my team present their improvements with me and plant forums and management reviews, actively participate in TEI, internal &

external competitions, and earn recognition and awards.

My Contribution

I was part of brownfield plant development projects, including building expansion, utility and electrical infrastructure development, and increasing the sanctioned power capacity from 1,250 kVA to 2,500 kVA in line with statutory requirements.

At the equipment level, we converted one rack line machines from manual to fully conveyORIZED system with low-cost pick and place automation. This reduced manual intervention, improved handling efficiency, and enhanced the

reliability and productivity of the line.

Impact of Emerging Technologies

Emerging technologies are changing the way Plant Engineering and Maintenance functions operate. Four key areas include:

- Integrating smart automation and robotics.
- Moving from reactive maintenance towards predictive maintenance.
- Implementing energy-efficient and environmentally responsible solutions.
- Preparing maintenance teams for future manufacturing.



Digvijay R

Manager

ZF Rane Automotive India

About Me

I joined in July 2010, as Senior Executive, Plant Engineering (PLE)- UTK Plant, for plant electrical maintenance. Later, I was given additional responsibilities such as heading the PLE Department, CAPEX handling for the plant, new machine line setup and machine shop manufacturing along with PLE. Currently I head manufacturing and plant engineering at ZRAI UTK plant.

Enduring Lesson

The biggest I have learned at Rane is how to seamlessly align cross-functional teams toward a single, high-stakes goal.

A Typical Day

A typical day revolves around balancing daily operational support with long-term engineering projects. While I spend part of my day auditing equipment performance and supporting the maintenance crew, a large chunk is dedicated to working on line modifications, capacity expansions, or automation upgrades.

My Contribution

At the plant, we were facing a critical challenge where a gear shaping machine was experiencing variations in its cutting accuracy. The MGF Team was not getting finished parts from the machine. This led to shortage of components

for the customer line. To meet customer needs, we required new machines, but the lead time for the machine was 10 months.

Following a deep-dive root-cause analysis on the gear shaper and observing all the abnormal conditions of the machine, it was reconditioned with the Plant team within 40 days. We were able to fulfill the customer order on time.

Impact of Emerging Technologies

AI algorithms analyze this real-time data to flag early anomalies weeks before a failure occurs. This allows my team to plan interventions during scheduled shutdowns rather than facing sudden, expensive emergency breakdowns, which significantly boosts our overall equipment effectiveness (OEE).

Sports Day Celebration at Rane Vidyalaya

Rane Vidyalaya marked its 7th Annual Sports Day along with the celebration of Independence Day, bringing together students, teachers and parents for a day filled with enthusiasm. The morning began with the hoisting of the National Flag by R Nagarajan, Principal, Rane Vidyalaya, followed by the National Anthem. The students then presented a smart and coordinated March Past and Mass Drill on the theme of Independence Day, reflecting their preparation, discipline

and team spirit. The cultural programme added colour to the celebrations, with the primary section students captivating the audience through graceful dance, while a group of students showcased their strength and coordination through impressive human pyramids.

The event was graced by Shivabalaji, Deputy General Manager – HR, ZF LIFETEC Rane Automotive India Private Limited, as the Chief Guest, along with Gayathri, Head – CSR

Initiatives, Rane Group, as the Guest of Honour.

The occasion also recognised the efforts and sporting spirit of the students, with prizes distributed for various competitions and events held during the academic year. Adding to the excitement, engaging games and activities were organised for teachers and parents, making the celebration an inclusive and enjoyable experience for everyone.



Rane Supports Young Tennis Talent

Rane Group continued its partnership with the All India Tennis Association (AITA) and Tamil Nadu Tennis Association (TNTA) by supporting the Rane Trichy AITA Under-16 National Series Tennis Championship, held in Trichy.

The championship brought together more than 170 young players from across the country, who competed with determination and enthusiasm, showcasing their talent on the national stage.

The prizes for Singles event were presented by Muralidharan G, President - ZF Rane Automotive India Pvt Ltd.

Through its support for the championship, Rane Group remains committed to

encouraging young sporting talent and creating opportunities for aspiring athletes to pursue their potential. Initiatives such as these aim to give young players the platform and confidence to take the next step in their sporting journey.



Reaching Communities Beyond the School

As part of its community outreach efforts, Rane Vidyalaya extended eye care services to communities in villages surrounding Sethurapatti, Trichy,



addressing a healthcare need that can often go unattended due to limited access to regular screening.

In collaboration with Apollo Foundation, Rane Vidyalaya conducted eye screening camps across seven villages, enabling residents to access basic eye examinations closer to their homes. The initiative was planned as a direct community intervention, with the focus

extending beyond screening to supporting those who required further assistance.

Following the screening, more than 120 beneficiaries who required spectacles were supported with appropriate eyewear, which was distributed to them as part of the initiative. The effort helped address immediate vision-related needs while making eye care more accessible to communities in Trichy.

Strengthening Foundational Learning

Rane Vidyalaya has introduced a Foundational Literacy and Numeracy (FLN) assessment initiative across its two schools to understand students' learning levels and strengthen the foundational skills essential to their academic progress.

As the first phase, the assessment covers students from Classes 1 to 3 at Rane Vidyalaya, Manachanallur, and Classes 1 to 5 at the Sethurapatti school, covering more than 300 students. The assessment is

designed to understand students' learning levels across different classes and identify areas where additional support may be required.

Teachers play a central role in the initiative, developing questionnaires aligned with the students' learning requirements and assessing their responses. The findings help teachers understand differences in learning levels within each class and identify specific areas that need

greater attention. These insights are then used to plan appropriate interventions to help students strengthen their understanding and build a stronger foundation for further learning.

The initiative is planned as a twice-a-year assessment. By making learning levels more visible and measurable, Rane Vidyalaya aims to provide timely support and strengthen the foundation on which students can build their future education.



RML-BCD Receives an Award from Brakes India



Rane (Madras) Limited – Brake Components Division received an award from Brakes India in recognition of its valued contribution and continued partnership in the Friction category during FY26. The award was presented at the Brakes India Supplier Meet 2026.

Isuzu Delivery Excellence Award for ZRAI

ZF Rane Automotive India Private Limited received the Delivery Excellence Award from Isuzu Motors India Private Limited at the Isuzu Supplier Conference held in Chennai.



2 RML-ECD Facilities Receive CII Awards



Rane (Madras) Limited – Engine Components Division, Ponneri received the TPM Significant Achievement Award from CII



Rane (Madras) Limited – Engine Components Division, Medchal received the TPM Strong Commitment Award from CII

RSSL-Gujarat Receives CII Award



Rane Steering Systems Private Limited – Gujarat received the CII Eco Edge Progressive Certificate in recognition of its efforts to advance sustainability and ESG practices across the organisation. The certificate was presented at the 3rd Annual CII Eco Edge Stakeholder Meet, organised by the CII as part of the 21st Global Sustainability Summit.

RML-SLD Recognized for Best HR Practices by CII

Rane (Madras) Limited - Steering and Linkage Division, received the Platinum Award for Best HR Practices in Succession Planning in the Manufacturing (Large) Category at the 10th National HR Circle Competition organised by CII.



Tata Motors Sustainability Award for RML–SLD



Rane (Madras) Limited – Steering and Linkage Division, received the Sustainability Award from Tata Motors Commercial Vehicles for its exceptional efforts in environmental sustainability and increased use of renewable energy to reduce its carbon footprint.

Building Momentum on HSE and ESG

Rane Group conducted the mid-year HSE Meetup, bringing together representatives from across the Group. The meetup provided a platform to align on HSE subcommittees, strategic priorities and operational improvements across HSE and ESG initiatives through collaborative discussions and action-oriented workshops.

The programme also featured expert-led technical sessions to strengthen risk mitigation capabilities. Namashivayam, Retired District Fire Officer, conducted a session on Fire Prevention, Detection,

Protection & Emergency Response, covering fire prevention practices and key factors for effective monitoring and emergency preparedness. Thiyagarajan, Deputy Head – Electrical Safety, Chola MS Risk Services, led a session on Electrical Safety, focusing on regulatory requirements, safety roles and responsibilities,

general safety practices and technical compliance.

The interactive discussions and expert-led sessions provided valuable insights to further strengthen HSE practices across our businesses and highlight our commitment to building a safe and sustainable workplace.



RML-BCD Strengthens Manufacturing Capability at Trichy

Rane (Madras) Limited - Brake Components Division has inaugurated a new manufacturing facility within its Trichy plant to support the growing demand for passenger car disc brake components. The facility features automated production lines, strengthening the plant's manufacturing capabilities and preparing it for future requirements.

The facility was inaugurated by L Ganesh, Chairman – Rane Holdings Limited, in the presence of Yasuki Hattori and Kazukiyo Jwata from Nisshinbo, Japan.

The Trichy facility began producing passenger car disc

pads in June 2008, with the first building designed around inherent process controls. With the domestic passenger vehicle market continuing to expand, the new facility adds the capacity required to support this growth.

A key feature of the new facility is its transition to high-level automation. While several processes in the current facility

rely on manual operation, the new facility incorporates over 80% automation.

The expansion marks a step forward for RML - BCD's manufacturing capability at Trichy, combining additional capacity with a more automated production environment to meet the evolving requirements of the passenger vehicle market.



A Winning Streak in Quality

ZF LIFETEC Rane Automotive India Private Limited won the first prize in the 21st ACMA National Level QC Competition 2026. The winning team, comprising a group of talented young women operators, has made us proud by securing this recognition for the third consecutive year, a remarkable milestone in our journey of continuous improvement.

The award was presented by Shailesh Chandra, Managing Director – TMPVL & TPEM in the presence of other distinguished delegates, making the

achievement even more special.

At Rane, Quality Circle Competitions hold a special place in strengthening our culture of problem-solving and innovation at the grassroots level. They empower us to take ownership,

apply structured methodologies to real-world challenges and contribute directly to operational excellence. This achievement highlights our belief that when people are empowered, excellence follows.



TN - SPWA Safety, Health, Fire & ESG Excellence Awards 2026

Rane Group companies were recognised across various categories at the TN - SPWA Safety, Health, Fire & ESG Excellence Awards 2026, reflecting the Group's continued focus on workplace safety, responsible operations and continuous improvement.



- ZF Rane Automotive India Private Limited – Trichy received the Safety and ESG Awards in the Elite Category.
- ZF Rane Occupant Safety Systems Private Limited – Kancheepuram received the Safety Award in the Excellence Category.
- Rane (Madras) Limited – Engine Components Division, Trichy received the Safety Award in the Excellence Category and the Best Safety Kaizen Award.
- ZF Rane Automotive India Private Limited – Guduvanchery received the ESG Award in the Excellence Category.



A New Chapter in Friction: RML Completes Acquisition of HCL's Friction Business

Rane (Madras) Limited has completed its acquisition of HCL's Friction Business, turning an agreement signed on June 30, 2026 into a completed transaction with all regulatory approvals and closing conditions have now been fulfilled.

On the Ground in Mumbai and Paithan

Harish Lakshman, Chairman, Rane Group, visited the Mumbai office along with senior officials, marking the occasion with the team and reflecting on the possibilities the combined business now holds.

The Chairman also visited the Paithan plant, where he

met with employees and union representatives. His message centred on continuity, that the transition would be handled with care and that the people who have built this business would remain central to its future.

From Transaction to Transition

The completion sets in motion a new phase of integration,

bringing together established capabilities, experienced teams and a shared commitment to serving customers across markets. The integration will proceed in a phased manner driving operational synergies while leveraging the complementary strengths of both businesses.



Rane Participates in DICV Tech Day

Rane Group participated in the Tech Day organised by Daimler India Commercial Vehicles (DICV), offering a valuable platform to showcase the Group's diverse product portfolio and engineering capabilities.

The Tech Day provided customers with an opportunity to experience Rane's products and gain a deeper understanding of the technologies and innovations behind them. It also facilitated meaningful interactions between

our teams and customers, creating valuable discussions on evolving industry needs, strengthening partnerships and exploring opportunities for future collaboration.



From Campus to Corporate: Beginning the Next Journey

Rane Group recently welcomed 65+ new graduate hires, marking the beginning of their Leadership Boot Camp journey with an immersive two-day 'Campus to Corporate' workshop.

Inaugurating the programme, Rajesh Raghavan, President – Corporate, Rane Holdings

Limited, shared valuable insights on the importance of being proactive, asking the right questions and making effective use of available support systems.

The programme combined experiential outbound learning with high-energy team challenges, enabling the new

hires to develop essential skills in communication, collaboration, adaptability and execution. To help build a strong professional foundation, the participants also attended sessions on the Rane Group's product portfolio and the critical importance of industrial safety.

Recognising that successful integration also depends on effective leadership, a parallel workshop was conducted for managers to equip them with the tools and approaches needed to mentor, lead and engage the growing Gen Z workforce.



Ranvocation – Leadership Boot Camp

Rane Group conducted Ranvocation, a graduation event celebrating the successful completion of the Leadership Boot Camp by 70+ new hires from the 2025 batch. The programme marked an important milestone in their first year at Rane, bringing together a year of learning, collaboration and new connections.

The event featured addresses by Prabakaran R, Vice President – Human Resource, Rane Institute

for Employee Development and Ramasubramanian V, Senior Vice President – Human Resource, Rane Holdings Limited, who congratulated the participants on completing the programme and encouraged them to carry the learnings forward in their careers.

Gowri Kailasam, Executive Director, ZF Rane Automotive Pvt. Ltd., and Rane (Madras) Limited - Engine Components & Aftermarket Products Divisions, joined as the Chief Guest.

Sharing perspectives on building a fulfilling career, she encouraged the young professionals to take initiative, keep learning and focus on their aspirations as they grow in their careers.

The event also featured a range of interactive activities that encouraged teamwork, giving the participants an opportunity to reflect on their experiences and the learning gained during their first year at Rane.



When the Rains Tested the Team

There are disruptions that can be planned for and there are those that arrive with no warning. At Rane Steering Systems - Ahmedabad, the rains of 23 July were the latter.

The Situation

A continuous downpour brought the city to a standstill. Roads were flooded, movement became difficult and within the plant, production had to be stopped. What followed over the next four days was less a story about a flood and more a story about how a team responds when almost every normal means of working is taken away.

The first priority was clear: get people to safety. Employees were evacuated using trucks and tractors as the water around the plant rose. But more than 100 people remained at the factory overnight, unable to make their way home.

The challenges did not stop there. Electricity was unavailable, mobile networks went down and remained unavailable for more than two days and the trucks carrying dinner could not get through the waterlogged roads.

SOLUTIONS PROPOSED. ACTIONS TAKEN

1

Safety before production

The immediate priority was to move people to safety. Trucks and tractors were used to evacuate employees as roads became difficult to navigate.

2

Stay back. Keep things moving.

With more than 100 people unable to leave, the factory became a temporary shelter. Teams managed food and basic requirements with whatever was available.

3

Restart with whoever could reach

When operations resumed, the team did not wait for full manpower.

The Turning Point

The team began rebuilding operations with whatever was within reach. Employees who could make their way to the plant came in, took on what was needed and worked around the constraints in front of them. There was no certainty about when the roads would clear, when power would return or when the full workforce could

come back. Yet, the plant began moving again.

What makes the recovery remarkable is not simply that production resumed, but that it did so while the conditions were still far from normal. Starting with less than 20% of the workforce available, the team steadily rebuilt its strength to nearly 70% within a matter of days.

Keeping the Promise, Against the Odds

The disruption continued for a few days and normalcy was still some distance away. But for the team, there was another clock running in parallel - the customer's.

The objective was clear: the disruption at Ahmedabad must not become a disruption for the customer. That meant recovery could not be viewed only through the lens of getting the plant back to normal. It was about finding a way to protect customer production while the plant itself was still recovering.

The team worked with the resources available, while support came from across RSSL. The Bawal plant stepped in, with corporate teams working alongside the manufacturing facility to coordinate the response and keep customer commitments on track. Together, they ensured that, despite the disruption, the customer line continued to run.

"In difficult situations, you see what a team is really made of. What impressed me was the way people took ownership, not just of the plant and the customer, but also of the people around us"
– Makesh A, President – Rane Steering Systems Pvt. Ltd.

Rane Premier League: A Season of Cricketing Spirit

Rane Group hosted the fifth edition of the Rane Premier League, bringing employees from across the group together for two days of competitive cricket, team spirit and sporting enthusiasm. The tournament provided an opportunity for employees to step onto the field, showcase their cricketing skills and compete as teams beyond the workplace.

The tournament featured eight teams divided into two groups, with each team battling through the league stage for a place in the knockouts. The closely contested matches culminated in four teams advancing to the semi-finals, setting up an exciting finish to the tournament.

Rane (Madras) Limited – Engine Components Division emerged as the Champions, maintaining consistency throughout the tournament. Rane (Madras) Limited – Brake Components Division finished as the Runner-up, delivering a power-packed performance.

The winning and runner-up teams were felicitated with trophies by Makesh A, President - Rane Steering Systems Pvt. Ltd. and Rajkumar S, President – Rane

(Madras) Limited – Engine Components Division.

Individual performances were also recognised through Man of the Match awards, presented by Ramasubramanian V, Senior Vice President - Human Resource, Rane Holdings Limited and Rajendran K, Senior Vice President - Marketing, ZF Rane Automotive India Pvt. Ltd. acknowledging players who made a notable contribution in their respective matches.



Rane Group and BITS Pilani Partner to Advance Technology and Talent

Rane Group has signed a Memorandum of Understanding (MoU) with Birla Institute of Technology and Science, Pilani (BITS Pilani) to establish a strategic framework for collaboration in research, technology and talent development.

The partnership will bring together BITS Pilani's academic expertise and research infrastructure with Rane Group's deep manufacturing experience to pursue collaborative R&D, intellectual property creation and commercialisation. It will

also support student projects, internships, skilling programmes, deep-tech talent incubation and placement opportunities.

The collaboration will focus on emerging areas relevant to the manufacturing sector, including advanced electronics, autonomous mechanical

and AI applications. By connecting academic research with real-world manufacturing challenges, the partnership aims to accelerate technology development and enable solutions that enhance productivity, efficiency and competitiveness across Rane Group's operations.





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