



Chennai, India, March 31, 2017 –Rane Holdings Limited (NSE: RANEHOLDIN; BSE Code: 505800), the holding Company of Rane group, announced the following changes pursuant to a meeting of the Board of Directors, earlier today:

- Mr. L. Lakshman appointed Chairman Emeritus
- Mr. L. Ganesh appointed as the Chairman of the Board and Managing Director of Rane Holdings Limited
- Mr. Harish Lakshman elected as the Vice Chairman of the Board

Mr. L. Lakshman has retired as Executive Chairman and Managing Director effective the close of business hours on March 31, 2017. He has been serving the company in the position of Chairman since October 1, 1992. On the request of the Board, Mr. L. Lakshman has agreed to continue as a non-executive director on the Board of Rane Holdings Limited.

The Board of Directors also unanimously invited Mr. L. Lakshman to be the Chairman Emeritus effective April 1, 2017 for a period of four years. This is in recognition of his contribution to the company, mentoring several professionals, and nurturing the organization over the past forty seven years. He will continue to provide guidance and mentorship to the executive management, advise the group on initiatives of strategic importance to the group's future growth plans of entering into new business areas in India as well as in overseas markets.

The decision of the Board is based on the recommendations of the Nominations and Remunerations Committee (NRC).

Chairman of the Board

Based on the recommendation of NRC, Mr L. Ganesh has been appointed as Chairman and Managing Director of Rane Holdings Limited for a period of three years effective April 1, 2017. Mr L. Ganesh has been the Vice Chairman of Rane Holdings Limited since October 1, 1992. He will continue to lead the group as Chairman, which position he has been serving since October 2006.

Speaking on the occasion, Mr. L. Ganesh said, "I am happy and honoured that the Board has requested me to take on the responsibility as Chairman of the board. Under Lakshman's leadership, Rane Group has scaled great heights and has become a trusted supplier of safety critical components, globally. As we look ahead, we will ensure maintaining the trust and the confidence reposed in us by all the stakeholders - customers, employees, shareholders, vendor-partners, and the society."

Vice Chairman of the Board

Mr Harish Lakshman has been elected as Vice Chairman of Rane Holdings Limited effective April 1, 2017 to guide and advise the Company on business and policy matters along with the Chairman. He has been on the Board as a director of the Company since May 19, 2004.



Speaking on the occasion, Mr. Harish Lakshman said, "I am honoured to be appointed as Vice Chairman of the board. I look forward to continue working with the board and the executives of group companies. Our goal is to deliver accelerated profitable growth while maintaining the core values of the group."

About Rane Holdings Limited

Rane Holdings Limited (RHL) is the holding company of Rane Group. RHL owns the trademark in Rane and provides a wide range of services to group Companies. These include employee training, development, investor services, business development and information system support.

About Rane Group

Headquartered in Chennai, India, Rane Group is engaged primarily in manufacturing auto components for well over five decades. Rane Group is a preferred supplier to major OEMs in India and abroad. Through its group companies, it manufactures Steering and Suspension systems, Friction materials, Valve train components, Occupant safety systems and Die-casting products. Its products serve a variety of industry segments including Passenger Vehicles, Commercial Vehicles, Farm Tractors, Two-wheelers, Three-wheelers, Railways and stationery Engines.

If you have any questions or require further information

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