Registered Office:
" Maithri "
132, Cathedral Road,
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India.

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URL : www.rane.co.in

CIN : L35999TN1936PLC002202

Rane Holdings Limited

RCC / 2015

November 18, 2015

Corporate Relationship Department, **BSE Limited (BSE)** 1st Floor, New Trading Ring, Phiroze Jeejeebhoy Towers, Dalal Street, **Mumbai 400 001** **E-mail ID:** **cmlist@nse.co.in** **compliance@nse.co.in** **neaps@nse.co.in**	Listing Department **National Stock Exchange of India Limited (NSE)** Exchange Plaza, 5th Floor, Plot No.C/1, 'G' Block, Bandra Kurla Complex Bandra (E), **Mumbai - 400 051.** **E-mail ID:** **corp.relations@bseindia.com** **corp.compliance@bseindia.com** **listing.centre@bseindia.com**

Dear Sir / Madam,

Sub : Half yearly Performance Conference Call - Clause 36 & 49 of the Listing Agreement

We wish to inform you that on behalf of the Rane Group companies, Rane Holdings Limited (holding company) proposes to make a half yearly performance conference call to the Analysts scheduled tomorrow i.e., **November 19, 2015 at 4.00 p.m. (IST)**. A copy of the presentation proposed to be made at the said conference call is enclosed.

Soft copy of the enclosed presentation is also being simultaneously uploaded in the online platform of BSE (Listing Centre) & NSE (NEAPS) by the following Rane Group companies listed on your exchange:

Company	BSE Scrip Code	NSE Stock Code
Rane Holdings Limited	505800	RANEHOLDIN
Rane (Madras) Limited	532661	RML
Rane Brake Lining Limited	532987	RBL
Rane Engine Valve Limited	532988	RANEENGINE

The presentation would also be hosted on our website www.rane.co.in.

We request you to take the same on record, as compliance with the Listing Agreement by all the above mentioned Rane Group companies.

Please acknowledge receipt.

Thanking you,

Yours faithfully,
For **Rane Holdings Limited**

RANE HOLDINGS LTD. "MAITHRI" CATHEDRAL ROAD CHENNAI-600 086

C Siva
Executive Vice President – Secretarial & Legal
Rane Group









Rane
Expanding Horizons

November 19 2015

Rane Group of Companies

Half-yearly performance highlights

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Rane Group – Snapshot

Market & Group Overview

- The domestic automobile industry registered steady growth in Passenger Car and MUV segment which grew by 7% and 8% respectively during the first half period as compared to previous year.
- The M&HCV segment achieved a robust growth of 31% as compared to the same period previous year.
- However the SCV & Farm Tractors segment declined by 16% and 13% respectively and the combined volumes of two/three wheeler segment remained flat as compared with the corresponding period of the previous year.
- Group Aggregate Sales were higher by 6% for six month ended Sep'15 as compared to the corresponding period of previous year.
- Group companies committed capital expenditure investments to the tune of Rs. 95 crores till YTD Sep'15.

Outlook for the year

- It is anticipated that that the growth momentum in the domestic automobile market will continue its trend during the second half of this fiscal year in most of the vehicle segments due to positive macro-economic factors.
- Group Sales for the current fiscal year likely to grow around 10% level as compared to the previous year despite the temporary slow down in exports.
- Management continue to focus on various initiatives to achieve business growth both in domestic and export markets.

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Group Aggregate – P&L Highlights

Rane
Expanding Horizons

Rs. Cr

FY ended	Particulars	Half year ended		Growth over LY H1
31.03.15		30.09.15	30.09.14	
2,921.4	Net Sales	1,557.1	1,468.7	6.0%
287.5	Op. EBITDA	147.4	149.9	(1.7%)
9.8%	*% to Net Sales*	*9.5%*	*10.2%*	
115.0	PBT Before Exceptional Items	59.6	68.7	(13.3%)
42.1[1]	Exceptional Items	16.4[2]	(1.5)[3]	
157.1	PBT	76.0	67.3	12.9%
5.4%	*% to Net Sales*	*4.9%*	*4.6%*	
112.7	PAT	51.3	46.6	10.2%
3.9%	*% to Net Sales*	*3.3%*	*3.2%*	

1. *Includes exceptional income from profit on sale of land by REVL of Rs.44.6 crores, VRS expenditure of Rs.6.3 crores and Rs.3.9 Crores for insurance claim & reversal of excess provision for product recall*
2. *Includes exceptional income from profit on sale of land by REVL of Rs.27.5 crores and expenditure of Rs.11.2 crores paid to employees under VRS*
3. *Includes exceptional expenditure of Rs.1.5 crores paid to employees under VRS*

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Group Aggregate – Balance Sheet Highlights

Rane
Expanding Horizons

Rs. Cr

As on 31.03.15	Particulars	As on 30.09.15	As on 30.09.14
724.8	Net worth	775.5	697.3
586.2	Total Debt	601.0	564.1
907.3	Net Block	927.6	857.6
0.81	*Debt : Equity*	*0.77*	*0.81*
2.04	*Debt / Op. EBITDA*	*2.03*	*1.88*

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Driving towards a new future



Rane Holdings Limited

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Consolidated P&L – Highlights

Rs. Cr

FY ended 31.03.15	Particulars	Half year ended 30.09.15[3]	Half year ended 30.09.14	Growth over LY H1
2,179.2	Net Sales	1,135.3	1,020.8	11.2%
221.0	Op. EBITDA	109.3	107.9	1.3%
10.1%	*% to Net Sales*	*9.6%*	*10.6%*	
91.6	PBT Before Exceptional Items	45.3	52.8	(14.3%)
41.7[2]	Exceptional Items	16.8[1]	(0.7)[4]	
133.3	PBT	62.1	52.1	19.2%
6.1%	*% to Net Sales*	*5.5%*	*5.1%*	
96.2	PAT	41.8	36.9	13.3%
4.4%	*% to Net Sales*	*3.7%*	*3.6%*	
70.9	PAT after MI and P/L from Associate Companies	32.3	31.3	3.0%
49.7	EPS (annualised) Rs.	45.2	43.9	3.1%

1. *Includes exceptional income from profit on sale of land by REVL of Rs.27.54 crores and expenditure of Rs.10.75 crores paid to employees under VRS*
2. *Includes profit on sale of company's part land in Alandur, Chennai*
3. *Figures for the current period not comparable with previous period financials as it includes KML's share of profit as an associate.*
4. *Exceptional expenditure of Rs.0.7 crores paid to employees under VRS for JV companies*

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Consolidated Balance Sheet – Highlights

Rs. Cr

As on 31.03.15	Particulars	As on 30.09.15	As on 30.09.14
544.1	Net worth	574.4	505.3
193.0	Minority Interest	194.4	155.3
469.7	Total Debt	521.3	444.1
864.4	Net Block	919.5	781.2
31.9	Investments	24.1	27.8
0.86	*Debt : Equity*	*0.91*	*0.88*
2.13	*Debt / Op. EBITDA*	*2.38*	*2.06*

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Driving towards a new future



Rane (Madras) Limited

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Key Highlights – Rane (Madras) Limited

Production

- Increased volumes in Rack & Pinion due to the new business won last year has ensured better utilisation of capacity at our Puducherry plant when compared to last year.

- The new facility created for manufacture of Hydrostatic Steering Systems in Mysore has become fully functional with the highest production achieved in Sep 2015.

Costs & Capex

- The company incurred an exceptional expenditure on account of VRS for the remaining employees in its Velachery plant amounting to Rs.2.70 crores

- The Company has successfully completed the construction of the second Die casting plant at Sadashivpet in Medak district, Telangana. Capacity additions at the new plant is under progress.

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Sales by Segment – Rane (Madras) Limited

Rs. Cr

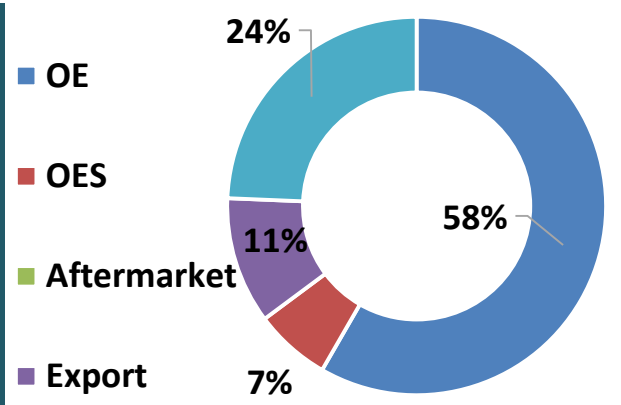
Particulars	YTD Sep 2015	YTD Sep 2014	% Change
OE	238.5	202.3	17.9%
OES	26.6	20.9	27.6%
Aftermarket	44.3	46.0	(3.7%)
Exports	99.6	90.3	12.4%
Total	**409.0**	**359.5**	**13.2%**

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Sales Summary – Rane (Madras) Limited

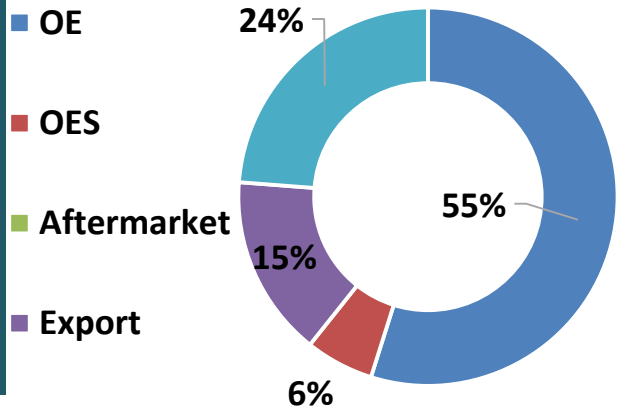
Net Sales by Market

YTD Sep 2015



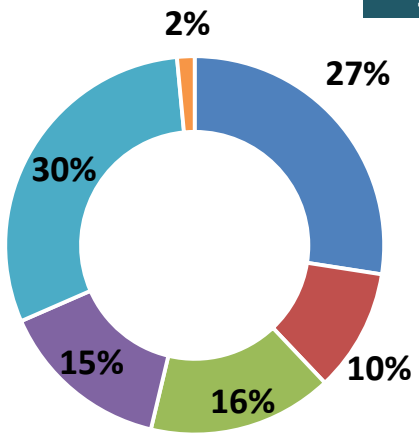
Net Sales: Rs 409.0 Cr.

FY: 2014-15

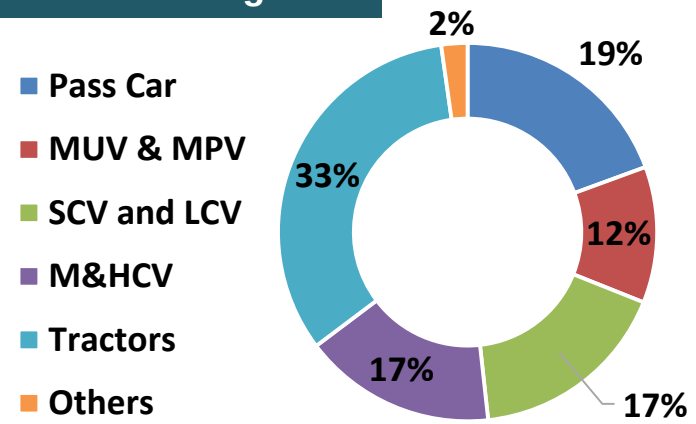


Net Sales: Rs 755.3 Cr.

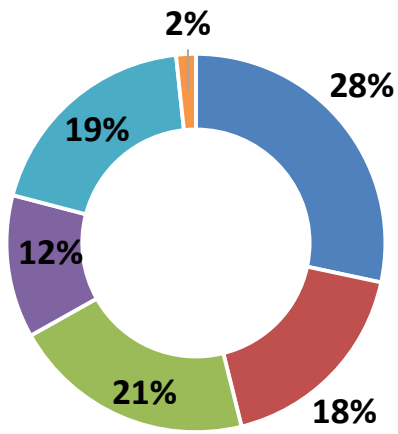
By Customer Segment



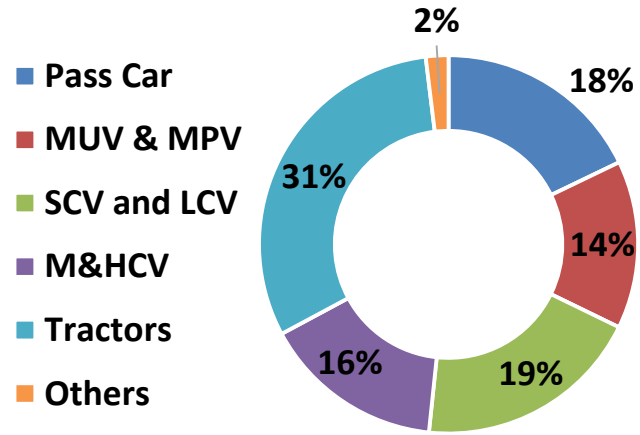
Net Sales: Rs 409.0 Cr.



Sales to Domestic OEM: Rs 238.5 Cr.



Net Sales: Rs 755.3 Cr.



Sales to Domestic OEM: Rs 414.4 Cr.

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Financial Summary – Rane (Madras) Limited

P&L Highlights

Rs. Cr

FY ended 31.03.15	Particulars	Half year ended 30.09.15	Half year ended 30.09.14	Growth over LY H1
755.3	Net Sales	409.0	359.5	13.8%
68.6	Op. EBITDA	38.9	32.2	20.8%
9.1%	*% to Net Sales*	*9.5%*	*9.0%*	
20.1	PBT Before Exceptional Items	12.2	10.6	16.0%
(3.2)[1]	Exceptional Items	(2.7)[1]	-	
16.8	PBT	9.5	10.6	(9.5%)
2.2%	*% to Net Sales*	*2.3%*	*2.9%*	
12.4	PAT	6.8	7.5	(9.5%)
1.6%	*% to Net Sales*	*1.7%*	*2.1%*	
11.2	EPS (annualised) Rs.	12.3	13.7	(10.0%)

1. Amount paid to employees under VRS scheme

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Financial Summary – Rane (Madras) Ltd. (Contd..)

Balance Sheet Highlights

Rs. Cr

As on 31.03.15	Particulars	As on 30.09.15	As on 30.09.14
145.5	Net worth	151.8	145.7
216.6	Total Debt	233.5	185.4
271.1	Net Block	293.5	238.1
1.49	*Debt : Equity*	*1.54*	*1.27*
10.2%	*ROCE (annualised)*	*10.6%*	*10.8%*
8.7%	*RONW (annualised)*	*9.2%*	*10.5%*

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Outlook – Rane (Madras) Limited

- The company expects to achieve higher sales than last year in both Steering & Linkage division and Diecast division.
- Commercial production is expected to start during Q3 2015 in new plant of Diecast division.
- The company is planning to make investment in state of art magnesium die-casting facility for steering wheels.

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Driving towards a new future



Rane Engine Valve Limited

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Key Highlights – Rane Engine Valve Limited

Sales & Business Development

- Achieved an overall growth of 13% in Domestic Aftermarket Sales compared to last year first half period of April to September.
- Volvo MDEP : Obtained single source status for exhaust valve business.

Production

- Commenced supplies for Renault Kwid car.
- Ramp up of production for exports to BMW under progress

Costs

- As part of plant consolidation activities
  - VRS scheme was announced during Q2 resulting in exceptional expenses of Rs.7.64 Crores.
  - Shifting of production facilities from Peenya Plant (Bengaluru) to Tumkur Plant is under progress.
- Phase II Land sale in Alandur plant completed during the Q1 of 15-16 resulting in exceptional income of Rs.27.75 Crores
  - Post Land sale, borrowings were reduced by Rs. 48 Cr resulting in interest cost savings.

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Sales by Segment – Rane Engine Valve Limited

Rs. Cr

Particulars	YTD Sep 2015	YTD Sep 2014
OE	90.0	78.9
OES	7.6	8.4
Railways / Defence	3.3	-
Aftermarket	25.8	14.4
Exports	44.0	35.8
Total	**170.7**	**137.5**

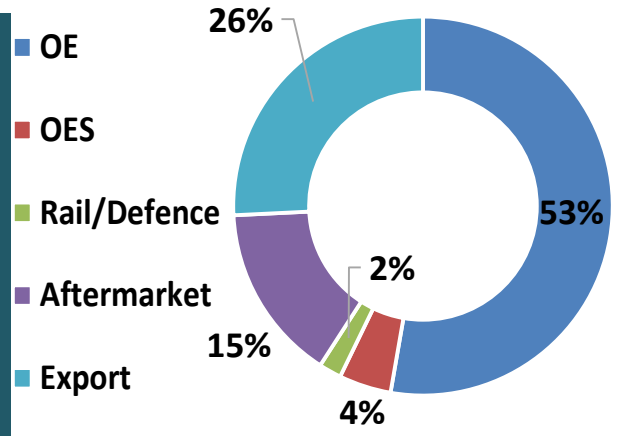
Note: YTD Sep 2015 figures includes the effect of merger of Kar Mobiles Limited with the Company, hence not comparable with the previous period

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Sales Summary – Rane Engine Valve Limited

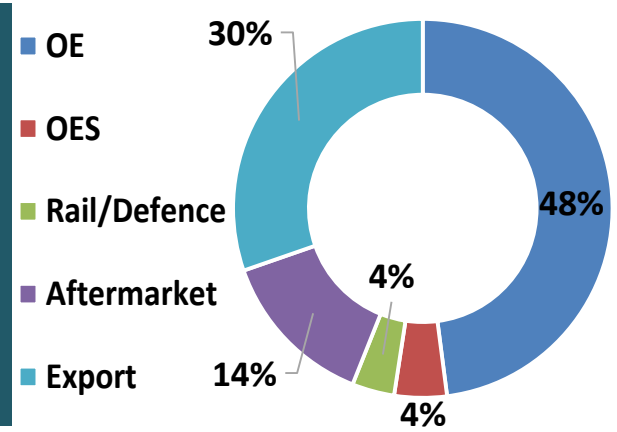
Net Sales by Market

YTD Sep 2015



Net Sales: Rs 170.7 Cr.

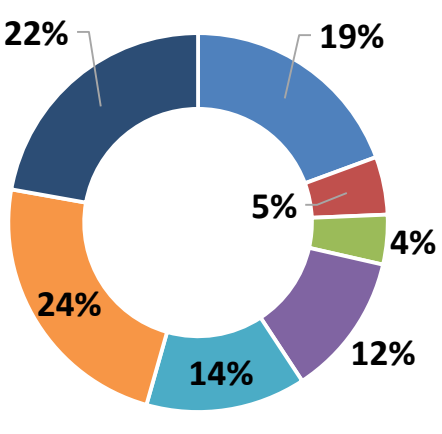
FY: 2014-15



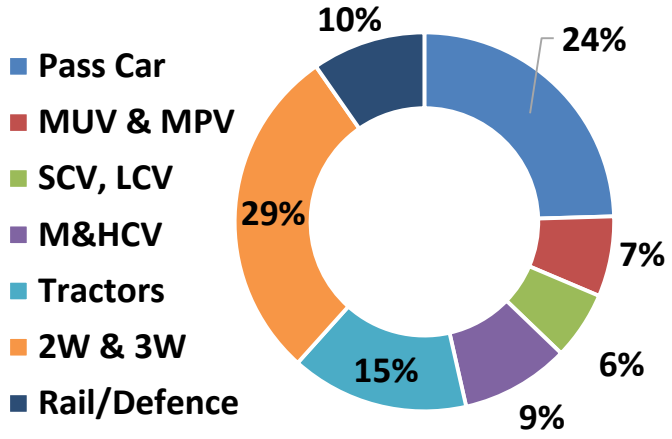
Net Sales: Rs 387.6 Cr.

By Customer Segment

YTD Sep 2015

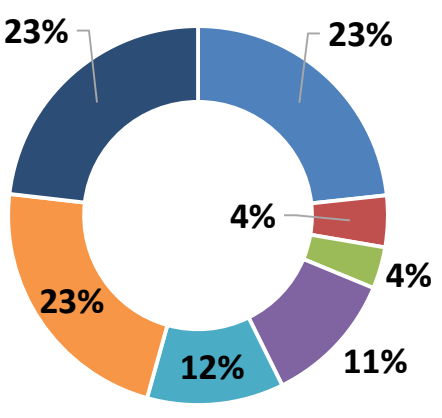


Net Sales: Rs 170.7 Cr.

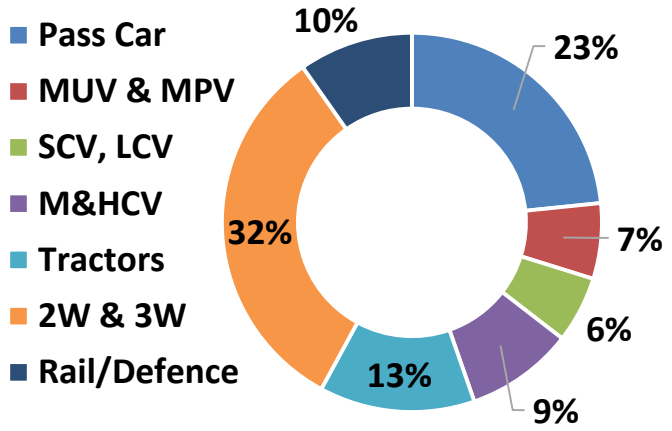


Sales to Domestic OEM: Rs 90.0 Cr.

FY: 2014-15



Net Sales: Rs 387.6 Cr.



Sales to Domestic OEM: Rs 185.8 Cr.

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Financial Summary – Rane Engine Valve Limited

P&L Highlights

Rs. Cr

FY ended	Particulars	Half year ended	
31.03.15*		30.09.15*	30.09.14
387.6	Net Sales	170.7	137.5
29.7	Op. EBITDA	3.5	15.2
7.7%	*% to Net Sales*	*2.0%*	*11.1%*
(13.1)	PBT Before Exceptional Items	(15.2)	(0.6)
44.6[1]	Exceptional Items	19.9[2]	-
31.5	PBT	4.6	(0.6)
8.1%	*% to Net Sales*	*2.7%*	*(0.4%)*
23.5	PAT	2.6	(0.4)
6.1%	*% to Net Sales*	*1.5%*	*(0.3%)*
34.9	EPS (annualised) Rs.	7.7	(1.5)

* Includes the effect of merger of Kar Mobiles Ltd. with the Company, hence not comparable.

1 Profit on sale of company's part land in Alandur, Chennai

2 Includes VRS expense of Rs. 7.64 crores and gain on sale of land of Rs 27.54 crores.

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Financial Summary – Rane Engine Valve Ltd. (Contd..)

Balance Sheet Highlights

Rs. Cr

As on 31.03.15*	Particulars	As on 30.09.15*	As on 30.09.14
115.5	Net worth	118.1	61.2
153.1	Total Debt	150.1	145.2
179.3	Net Block	172.5	144.9
1.33	*Debt : Equity*	*1.28*	*2.37*
0.6%	*ROCE (annualised)*	*(7.4%)*	*5.6%*
26.3%	*RONW (annualised)*	*4.4%*	*(1.3%)*

* Includes the effect of merger of Kar Mobiles Ltd. with the Company, hence not comparable.

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Outlook – Rane Engine Valve Limited

- Two wheeler and Passenger Car demand expected to improve during the next half.
- The drop in export volume of a European customer still affecting our capacity utilisation. It will take another 12 months to recover this volume.
- Post VRS – Expected savings in Employee Cost is about Rs. 2.75 Cr in second half. The annualised cost saving will be about Rs. 5.50 Cr
- Action under progress through New Technology Process / Machines, process automation and implementation of Lean Production System to improve Productivity going forward.

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Driving towards a new future



Rane Brake Lining Limited

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Key Highlights – Rane Brake Lining Limited

Sales & Marketing

- Achieved an overall sales growth of 6% against the corresponding period of last year. However Sales to aftermarket grown by 18%.
- Commenced supply of Disc pads for New Vehicle models of major OEMs (TML, MSIL, Renault and M&M).
- Higher Focus on new launches in Aftermarket segment.

Costs

- Strategic saving initiatives, Cost control measures coupled with Energy saving initiatives yielded favourable benefits resulting in significant improvement in profitability.

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Key Highlights – Rane Brake Lining Limited (Contd..)

Awards

- Received "Certificate of Performance" award from Brakes India Private Limited for Consistent Quality and New Parts Development.
- TEI - QCC competitions
    - All four Plants received two Gold medals each from Quality Circle Forum of India.
    - Gold prize for Chennai Plant from the Automotive Component Manufacturers Association of India (ACMA).
- National level award for 'Excellence in Energy Management' by Trichy Plant from Confederation of Indian Industry (CII).

Customer Audit

- Successfully completed the audits by Global Ford, Renault and Volkswagen

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Sales by Segment – Rane Brake Lining Limited

Rs. Cr

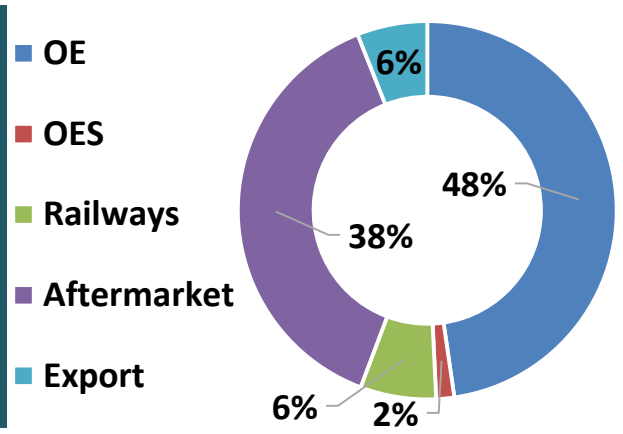
Particulars	YTD Sep 2015	YTD Sep 2014	% Change
OE	101.5	95.2	6.6%
OES	3.3	4.2	(22.9%)
Railways	13.8	19.2	(28.3%)
Aftermarket	81.4	68.7	18.5%
Exports	12.8	13.9	(8.5%)
Total	**212.8**	**201.3**	**5.7%**

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Sales Summary – Rane Brake Lining Limited

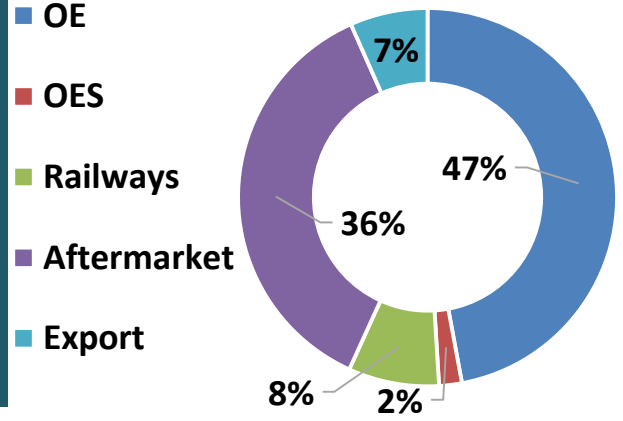
Net Sales by Market

YTD Sep 2015



Net Sales: Rs 212.8 Cr.

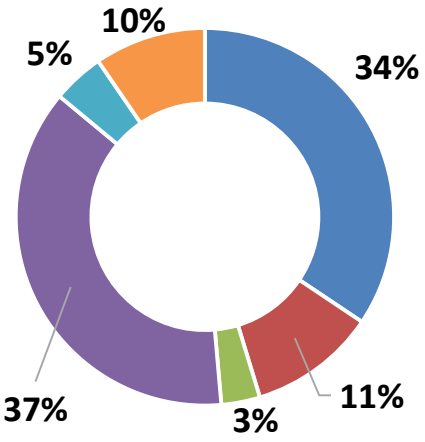
FY: 2014-15



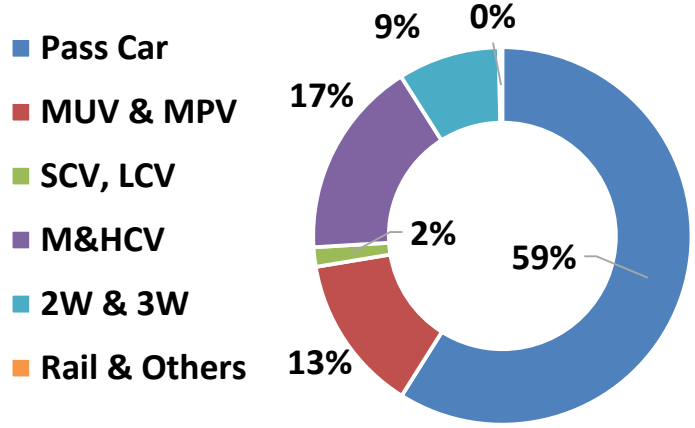
Net Sales: Rs 415.9 Cr.

By Customer Segment

YTD Sep 2015

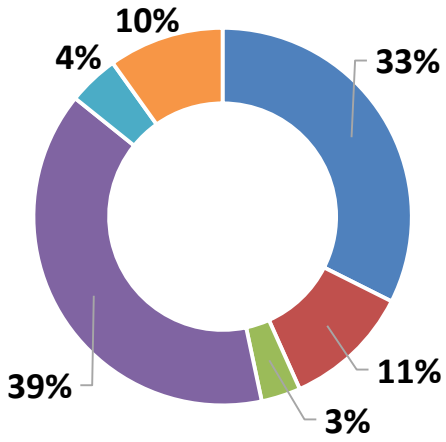


Net Sales: Rs 212.8 Cr.

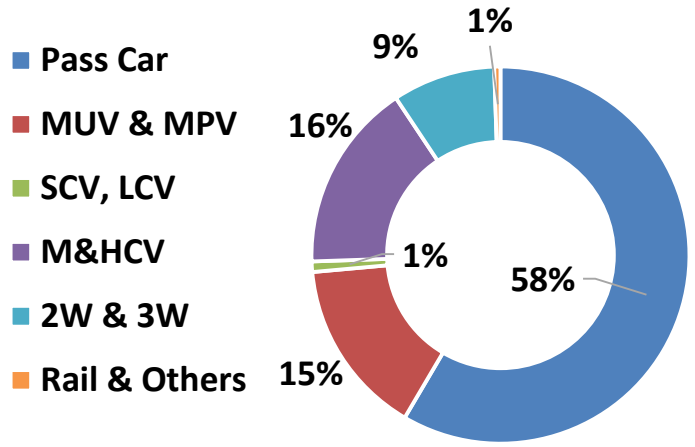


Sales to Domestic OEM: Rs 101.5 Cr.

FY: 2014-15



Net Sales: Rs 415.9 Cr.



Sales to Domestic OEM: Rs 195.8 Cr.

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Financial Summary – Rane Brake Lining Limited

P&L Highlights

Rs. Cr

FY ended	Particulars	Half year ended		Growth over LY H1
31.03.15		30.09.15	30.09.14	
415.9	Net Sales	212.7	201.3	5.7%
45.5	Op. EBITDA	21.9	18.4	19.2%
10.9%	*% to Net Sales*	*10.3%*	*9.1%*	
20.6	PBT Before Exceptional Items	11.5	6.9	66.5%
-	Exceptional Items	-	-	
20.6	PBT	11.5	6.9	66.5%
5.0%	*% to Net Sales*	*5.4%*	*3.4%*	
16.1	PAT	8.7	5.3	63.9%
3.9%	*% to Net Sales*	*4.1%*	*2.6%*	
20.4	EPS (annualised) Rs.	22.0	13.4	63.9%

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Financial Summary – Rane Brake Lining Ltd. (Contd..)

Balance Sheet Highlights

Rs. Cr

As on 31.03.15	Particulars	As on 30.09.15	As on 30.09.14
121.7	Net worth	130.4	116.7
51.4	Total Debt	44.9	68.8
117.6	Net Block	112.1	125.8
0.42	*Debt : Equity*	*0.34*	*0.59*
12.7%	*ROCE (annualised)*	*13.6%*	*9.0%*
13.8%	*RONW (annualised)*	*13.8%*	*9.3%*

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Outlook – Rane Brake Lining Limited

- New product launches with other strategic initiatives to continue during second half which will help achieve growth in revenue and overall profitability.

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Driving towards a new future



Rane TRW Steering Systems Pvt. Ltd. (RTSS)

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Key Highlights – RTSS

Sales & Business Development

- The company achieved an overall sales growth of 7% during the first half period as compared with the corresponding period of the previous year.
- Steering Gear division increased their market share with Ashok Leyland by entering into new application.
- Obtained RTSS system release for VECV BSIV bus model

Operations / Production

- Occupant Safety Division (OSD) commissioned the State of art New Air bag facility in Chennai
- Commenced Air bag supplies for Ford Figo.

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Sales by Segment – RTSS

Rs. Cr

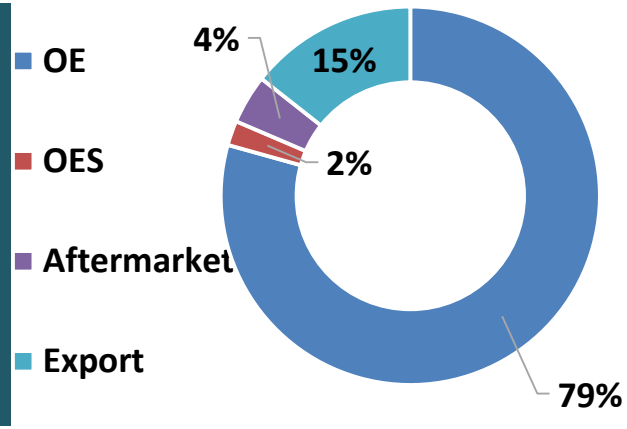
Particulars	YTD Sep 2015	YTD Sep 2014	% Change
OE	279.5	236.0	18.5%
OES	7.4	8.6	(13.3%)
Aftermarket	14.8	17.1	(13.9%)
Exports	50.6	68.1	(25.7%)
Total	**352.3**	**329.8**	**6.8%**

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Sales Summary – RTSS

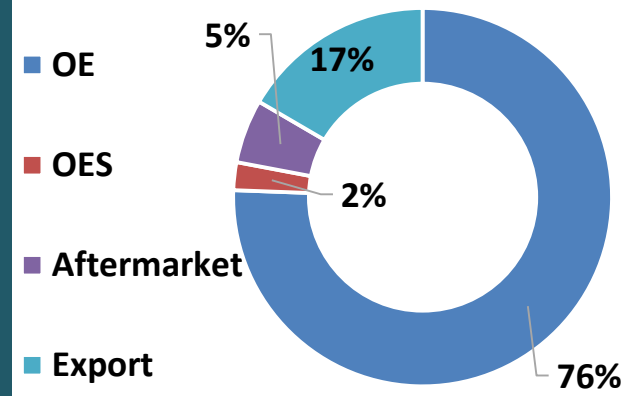
Net Sales by Market

YTD Sep 2015



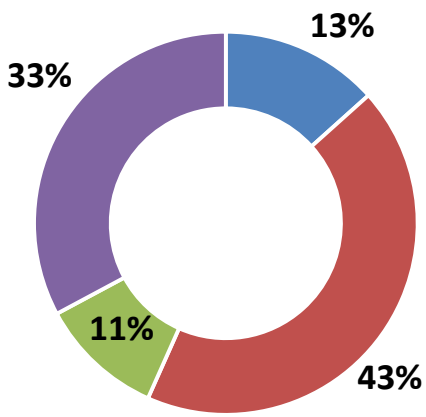
Net Sales: Rs 352.3 Cr.

FY: 2014-15

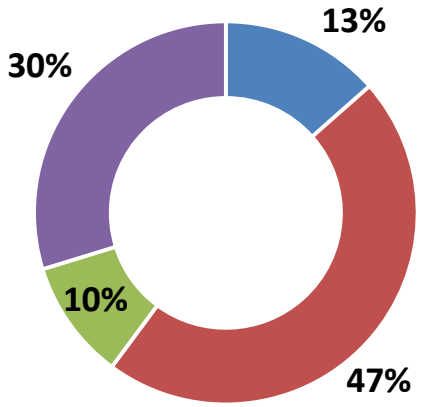


Net Sales: Rs 625.9 Cr.

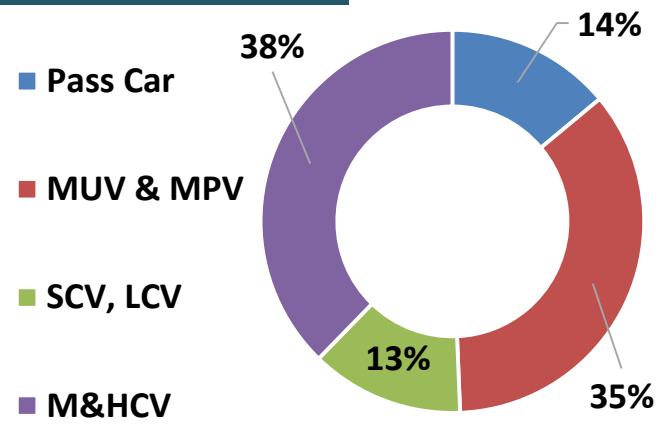
By Customer Segment



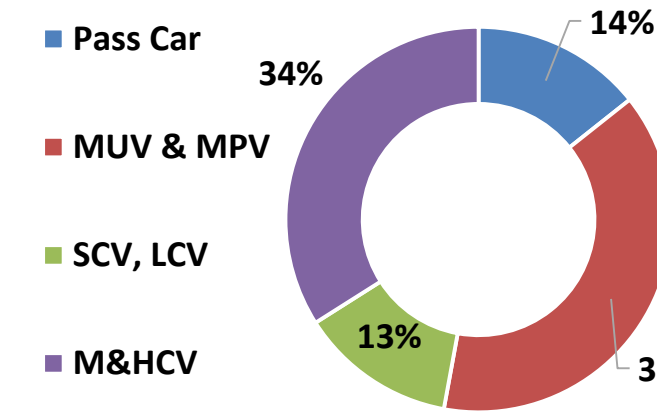
Net Sales: Rs 352.3 Cr.



Net Sales: Rs 625.9 Cr.



Sales to Domestic OEM: Rs 279.5 Cr.



Sales to Domestic OEM: Rs 473.2 Cr.

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Financial Summary – RTSS

P&L Highlights

Rs. Cr

FY ended 31.03.15	Particulars	Half year ended 30.09.15	Half year ended 30.09.14	Growth over LY H1
625.9	Net Sales	352.3	329.8	6.8%
66.2	Op. EBITDA	40.0	36.5	9.6%
10.6%	*% to Net Sales*	*11.4%*	*11.1%*	
41.0	PBT Before Exceptional Items	26.1	22.7	15.0%
(0.9)	Exceptional Items[1]	(0.1)	(0.5)	
40.1	PBT	26.0	22.2	16.9%
6.4%	*% to Net Sales*	*7.4%*	*6.7%*	
28.4	PAT	18.0	15.5	15.7%
4.5%	*% to Net Sales*	*5.1%*	*4.7%*	
32.5	EPS (annualised) Rs.	41.1	35.6	15.5%

1. VRS Expenses

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Financial Summary – RTSS (Contd..)

Balance Sheet Highlights

Rs. Cr

As on 31.03.15	Particulars	As on 30.09.15	As on 30.09.14
216.9	Net worth	234.9	225.7
42.7	Total Debt	48.8	55.7
163.1	Net Block	165.1	163.7
0.20	*Debt : Equity*	*0.21*	*0.25*
15.7%	*ROCE (annualised)*	*19.5%*	*17.6%*
13.2%	*RONW (annualised)*	*15.9%*	*14.2%*

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Outlook – RTSS

- The company expects to achieve overall sales growth of more than 10% for the year as compared to the previous year. However the export sales will be lower than the previous year due to drop in volumes of Renault Duster.

- Outlook for airbags for the current fiscal looks positive due to increase in overall volumes and application rates.

- Further localization of Air bag operations will happen before end of this fiscal.

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Driving towards a new future



Rane NSK Steering Systems Pvt. Ltd. (RNSS)

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Key Highlights – RNSS

Sales & Business Development

- The company achieved an overall growth of 11% in sales during first half period as compared to similar period of last year due to higher volumes in the Passenger Car and MUV segment in Honda City, Jazz and launch of Maruti Suzuki S Cross.
- In the Manual Column Business Segment, M&HCV segment grew by 50% compared to Last Year mainly due to higher off take by Ashok Leyland.
- RNSS has secured ISUZU business for Thailand and Indonesia Market.

Production

- Started production for supplies to Maruti Suzuki –Baleno from end of August-15.
- New subassembly lines added at Bawal Plant to supply for the new vehicle models of MSIL.

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Sales by Segment – RNSS

Rs. Cr

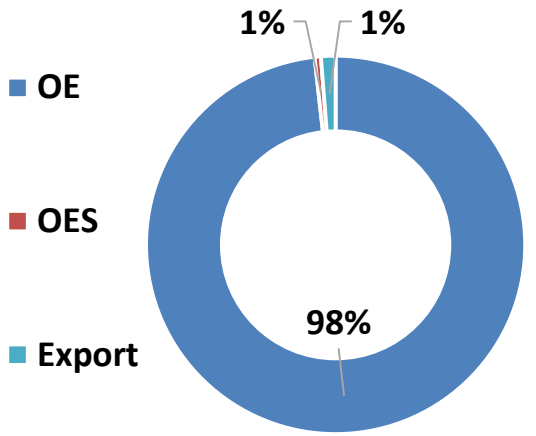
Particulars	YTD Sep 2015	YTD Sep 2014	% Change
OE	354.4	318.2	11.4%
OES	1.9	1.3	53.5%
Exports	4.5	4.9	(9.1%)
Total	**360.8**	**324.4**	**11.2%**

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Sales Summary – RNSS

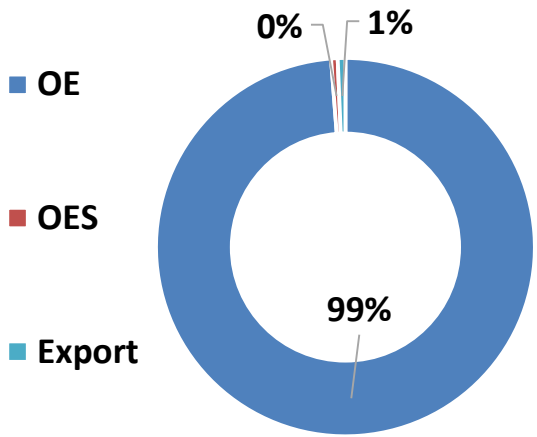
Net Sales by Market

YTD Sep 2015



Net Sales: Rs 360.8 Cr.

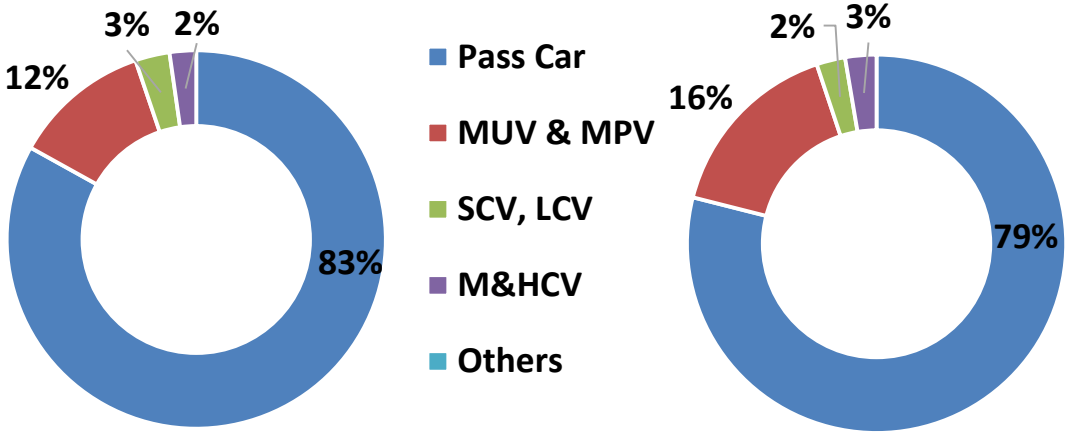
FY: 2014-15



Net Sales: Rs 623.0 Cr.

By Customer Segment

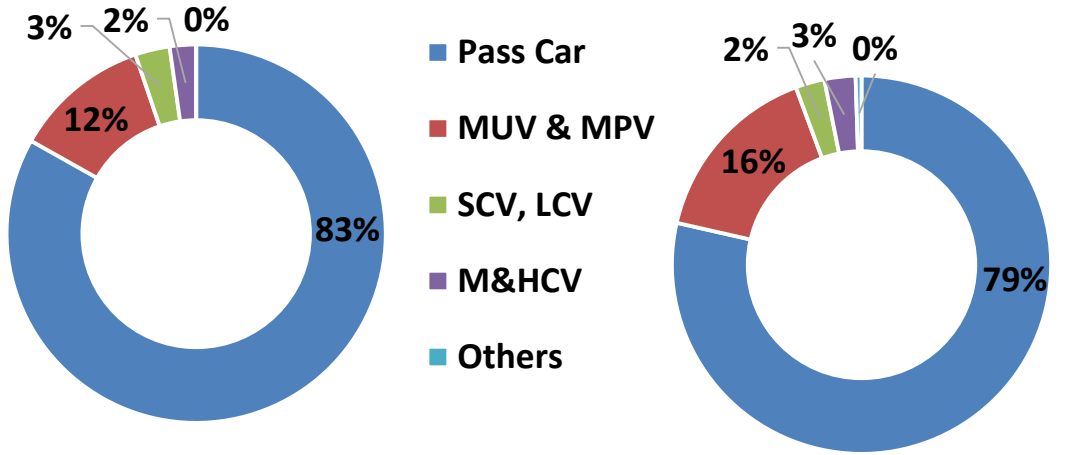
YTD Sep 2015



Net Sales: Rs 360.8 Cr.

Sales to Domestic OEM: Rs 354.4 Cr.

FY: 2014-15



Net Sales: Rs 623.0 Cr.

Sales to Domestic OEM: Rs 615.5 Cr.

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Financial Summary – RNSS

P&L Highlights

Rs. Cr

FY ended 31.03.15	Particulars	Half year ended 30.09.15	Half year ended 30.09.14	Growth over LY H1
623.0	Net Sales	360.8	324.4	11.2%
71.6	Op. EBITDA	42.2	39.2	7.6%
11.5%	*% to Net Sales*	*11.7%*	*12.1%*	
42.7	PBT Before Exceptional Items	25.3	25.6	(1.2%)
1.7[1]	Exceptional Items	(0.7)[2]	(1.0)[2]	
44.4	PBT	24.6	24.6	(0.1%)
7.1%	*% to Net Sales*	*6.8%*	*7.6%*	
29.6	PAT	15.8	16.2	(2.6%)
4.7%	*% to Net Sales*	*4.4%*	*5.0%*	
16.5	EPS (annualised) Rs.	17.7	18.1	(2.6%)

1. Insurance claim receivable, reversal of excess provision for product recall and VRS expenses
2. VRS expenses

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Financial Summary – RNSS (Contd..)

Balance Sheet Highlights

Rs. Cr

As on 31.03.15	Particulars	As on 30.09.15	As on 30.09.14
98.5	Net worth	114.3	90.7
108.5	Total Debt	105.7	62.1
171.2	Net Block	179.6	143.7
1.10	*Debt : Equity*	*0.92*	*0.68*
28.0%	*ROCE (annualised)*	*27.1%*	*38.2%*
34.2%	*RONW (annualised)*	*29.7%*	*39.3%*

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Outlook – RNSS

- The Sales during 2nd half is expected to be significantly higher compared to previous year mainly through Ramp-up of volumes from newly launched models S Cross, Baleno & Jazz.

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Driving towards a new future



SasMos HET Technologies Limited

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Key Highlights – SasMos HET Technologies Limited

Highlights

- Achieved a turnover of Rs. 24 crores during the first half period YTD Sep'15.
- Commenced supplies of Aircraft panel assemblies to Boeing.
- Commenced the manufacturing operations in the JV Company Fokker Elmo SasMos Interconnection Systems and the ramp up activities are under progress.

Outlook

- Company has confirmed orders on hand to meet planned target for FY 2016 and actions are on track to meet higher demand in volumes during the remaining period of this fiscal year.

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Glossary of Abbreviations

Abbreviation	Expansion
ACMA	The Automotive Component Manufacturers Association of India
BMW	Bayerische Motoren Werke AG
BSIV	Bharat Stage – IV Norms
CII	Confederation of Indian Industry
Capex	Capital Expenditure
Op. EBITDA	Operating Earnings Before Interest, Depreciation, Tax and Amortisation
EPS	Earnings Per Share/Electric Power Steering
FT	Farm Tractors
FY	Financial Year
H1	First half of the financial year
HCV	Heavy Commercial Vehicles
HMCL	Hero MotoCorp Ltd
JV	Joint Venture
KMD	Kar Mobiles Division
LCV	Light Commercial Vehicles
LY	Last Year
MCV	Medium Commercial Vehicles
MDEP	Medium Duty Engine Platform
MI	Minority Interest
MPV	Multi Purpose Vehicles

Abbreviation	Expansion
MSIL	Maruti Suzuki India Limited
M&M	Mahindra and Mahindra
MSC	Manual Steering Column
MUV	Multi Utility Vehicles
M&HCV	Medium & Heavy Commercial Vehicles
OE	Original Equipment
OEM	Original Equipment Manufacturer
OES	Original Equipment Spares
PAT	Profit After Tax
PBT	Profit Before Tax
PC	Passenger Car
P/L	Profit & Loss
ROCE	Return on Capital Employed
RONW	Return on Net worth
SCV	Small Commercial Vehicles
SOP	Standard Operating Procedure
SUV	Small Utility Vehicles
VRS	Voluntary Retirement Scheme
YTD	Year to date
2W/3W	Two Wheeler/Three Wheeler

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Disclaimer

This presentation contains certain forward looking statements concerning Rane's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but not limited to risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and the target countries for exports, ability to attract and retain highly skilled professionals, government policies and action with respect to investments, fiscal deficits, regulations etc., interest and other fiscal costs generally prevailing in the economy. The company does not undertake to make any announcement in case any of these forward looking statement become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.

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