Rane (Madras) Limited

Registered Office: "Maithri",
No. 132, Cathedral Road,
Chennai - 600 086

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www.ranegroup.com
CIN: L65993TN2004PLC052856

//Online Submission//

RML/SE/057/2026-27

November 03, 2026

BSE Limited Listing Centre Scrip Code: **532661**	**National Stock Exchange of India Limited** NEAPS Symbol: **RML**

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on November 03, 2026 - under Regulation 30 of SEBI LODR

Ref: Our letter no. RML/SE/050/2026-27 dated September 29, 2026

This is to inform you that the Board of Directors, have inter-alia, approved the un-audited financial results (standalone & consolidated) of the Company for the quarter and half year ended September 30, 2026 as recommended by the Audit Committee at their respective meeting(s) held today **(November 03, 2026)**.

The un-audited financial results (standalone & consolidated) of the Company for the quarter and half year ended September 30, 2026 is enclosed along with the Limited Review Report on both standalone & consolidated results issued by M/s. B S R & Co., LLP, Chartered Accountants, Statutory Auditors. **(Regulation 33)**.

The un-audited financial results (standalone & consolidated) will be uploaded on the website of the company at www.ranegroup.com and stock exchanges at www.bseindia.com and www.nseindia.com **(Regulation 46).** An 'earnings release' for the above results is also enclosed **(Regulation 30).**

The meeting of the Board of Directors commenced at 10:53 hrs (IST) and concluded at 14 :58 hrs (IST).

We request you to take the above on record and note the compliance under above referred regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

Thanking you,

Yours faithfully,

For **Rane (Madras) Limited**

VENKATRAMAN

Digitally signed by VENKATRAMAN
Date: 2026.11.03 15:12:29 +05'30'

Venkatraman
Secretary

Encl: a/a

1. *Un-audited financial results (standalone & consolidated) for the quarter and half year ended September 30, 2026.*
2. *Limited Review Report (standalone & consolidated) for the quarter and half year ended September 30, 2026.*
3. *Earnings release for the quarter and half year ended September 30, 2026.*

Rane
Expanding Horizons

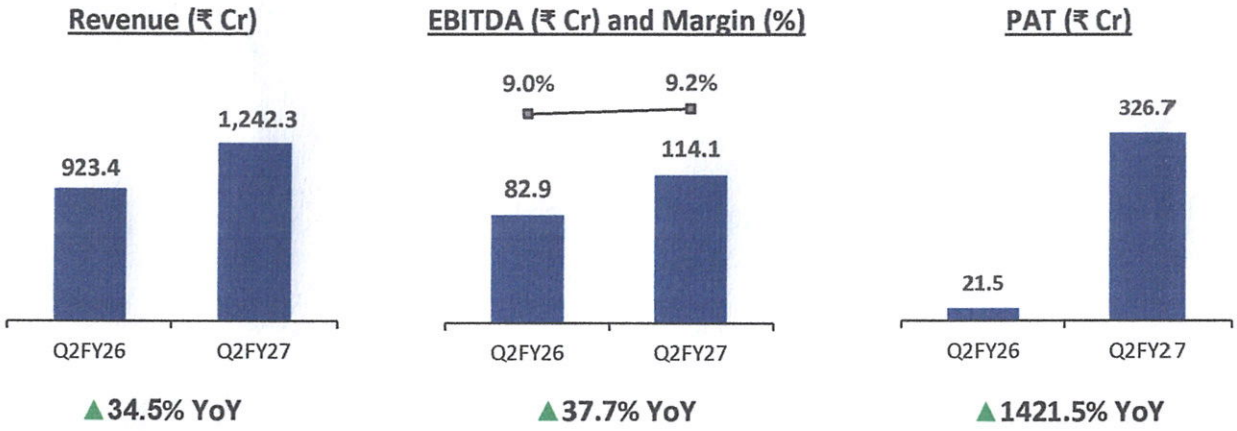
PRESS RELEASE
Q2FY27

Rane (Madras) Limited reports 35% growth and expands EBITDA margin amid industry-wide cost headwinds

Disciplined execution and cost management overcome higher material costs

Chennai, India, November 03, 2026: **Rane (Madras) Limited** (NSE: RML; BSE Code: 532661), today announced its consolidated financial performance for the second quarter (Q2 FY27) and half year (H1 FY27) ended September 30th, 2026.

Q2 FY27 Business Highlights:



Consolidated Q2 FY27 Performance:

Revenue:

- Total Revenue was ₹1,242.3 Crore for Q2 FY27 compared to ₹923.4 Crore in Q2 FY26, an increase of 34.5%. This includes sales of the acquired Friction business with effect from August 20, 2026. Sales to Domestic OE customers grew by 31% mainly due to higher offtake across vehicle segments. Sales to International customers increased by 57% supported by strong offtake of steering products. Sales to Indian Aftermarket customers increased by 11%.

EBITDA:

- EBITDA stood at ₹114.1 Crore for Q2 FY27 compared to ₹82.9 Crore in Q2 FY26, an increase of 37.7%. EBITDA Margin at 9.2% for Q2 FY27 against 9.0% in Q2 FY26. EBITDA margin increased by 21 bps. Despite higher raw material costs, the margin has improved, supported by better cost management and favorable forex movement.

RANE (MADRAS) LTD. "MAITHRI" 132, CATHEDRAL ROAD CHENNAI-600 086

Profit After Tax (PAT):

- PAT stood at ₹326.7 Crore for Q2 FY27 compared to ₹21.5 Crore in Q2 FY26, an increase of 1421.5%. PAT includes a one-time gain of ₹292.1 Crore, net of tax, from the sale of Velachery land.

Other Highlights:

- The acquisition of the Friction Business was completed and the consolidated results of Rane (Madras) Limited includes the Friction Business with effect from August 20, 2026.

- During Q2 FY27, the Company incurred capex of ₹74.8 Crores. The majority of the investments were directed towards steering and linkages and brake components divisions. Capital expenditure in H1 FY27 is approximately ₹50 crores higher compared to H1 FY26, directed toward scaling manufacturing capacity and supporting new business wins.

- Net debt for the period rose primarily to support long-term growth investments, including the strategic acquisition of the Friction business and ongoing capital expenditure needs. The Company remains committed to disciplined capital allocation and expects balance sheet deleveraging to accelerate as strategic investments stabilize and operating cash flows ramp up.

- The Company added ₹614 Crores in new order Lifetime Value (LTV) this quarter, building upon the exceptional ₹2,040 Crores booked in the prior quarter.

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Rane

Expanding Horizons

PRESS RELEASE
Q2FY27

PROFIT AND LOSS ACCOUNT

Particulars	Consolidated					
	Q2FY27	Q2FY26	YoY%	H1FY27	H1FY26	YoY%
Income from Operations	1,237.1	919.3	34.6%	2,278.8	1,799.9	26.6%
Other Income	5.1	4.1	25.2%	14.1	7.9	78.8%
Total Revenue	**1,242.3**	**923.4**	**34.5%**	**2,292.9**	**1,807.8**	**26.8%**
Expenses						
-Cost of Material Consumed	723.7	514.6	40.6%	1,325.1	1,027.1	29.0%
-Purchase of stock-in-trade	45.7	59.2	-22.8%	89.2	79.4	12.4%
-Changes in inventories	-20.0	-35.9	44.3%	-35.4	-58.0	39.0%
-Employee Benefit Expense	155.2	126.4	22.8%	290.6	253.6	14.6%
-Finance Cost	20.5	15.1	36.0%	36.0	32.1	12.0%
-Depreciation & Amortization	44.5	36.5	21.9%	83.8	72.2	16.1%
-Other Expenditure	223.6	176.2	26.9%	413.5	344.3	20.1%
Total Expenses	**1,193.2**	**892.1**	**33.7%**	**2,202.8**	**1,750.7**	**25.8%**
PBT before Exceptional Items	**49.1**	**31.3**	**57.0%**	**90.1**	**57.1**	**57.9%**
Exceptional Item	339.7	-1.6		339.7	-2.6	
PBT	**388.7**	**29.7**	**1209.7%**	**429.8**	**54.5**	**689.1%**
Tax Expense	62.1	8.2	655.9%	73.0	14.5	404.7%
PAT	**326.7**	**21.5**	**1421.5%**	**356.8**	**40.0**	**791.9%**

KEY BALANCE SHEET ITEMS

Particulars	Consolidated	
	As at 30.09.2026	As at 31.03.2026
Non-current assets	**1,556.8**	**1,059.4**
-Property, Plant and Equipment	644.5	624.0
-Financial Assets	104.8	30.2
Current assets	**1,787.5**	**1,461.6**
- Inventories	569.0	496.9
-Trade receivables	957.1	795.8
-Cash and cash equivalents	15.1	46.2
Total Assets	**3,344.3**	**2,521.0**
Shareholders Fund	**1,063.9**	**750.6**
Non-current liabilities	**466.6**	**174.9**
-Long-term borrowings	270.9	48.3
Current liabilities	**1,813.7**	**1,595.6**
-Short-term borrowings	754.6	585.7
-Trade payables	674.3	550.9
Total Liabilities	**2,280.4**	**1,770.5**
Total Equity and Liabilities	**3,344.3**	**2,521.0**

(In ₹ Crore, unless otherwise mentioned. The sum of the sub-segment amounts may not equal the total amounts due to rounding off)

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About Rane (Madras) Limited:

Rane (Madras) Limited (RML) is part of the Rane Group of Companies, a leading auto component group based out of Chennai. RML is a preferred supplier to major OEMs and Aftermarket in India and abroad. RML manufactures precision engineered products, viz. Steering and Suspension systems, Brake components, Engine components and Light Metal Casting components. Its products serve a variety of industry segments including Passenger Vehicles, Commercial Vehicles, Farm Tractors, Two-wheelers, Three-wheelers, Railways and Stationery Engines.

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Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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