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132, Cathedral Road, URL : www.ranegroup.com
Chennai 600 086.
India.
CIN : L65993TN2004PLC052856

Rane (Madras) Limited



//Online submission//

RML/SE/008/2025-26

April 24, 2025

BSE Limited Listing Centre Scrip Code: 532661	National Stock Exchange of India Limited NEAPS Symbol: RML
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Dear Sir / Madam,

Sub: Disclosure under Regulation 30 of SEBI LODR – Change in Credit Rating

We wish to inform you that in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) with regard to the Company's bank loan facilities of **Rs.910.51 Crores** (earlier Rs.682.75 Crores), CRISIL Limited has:

- a. for Long-Term facilities: rating remains **unchanged** at '**Crisil A+/Stable**' '**re-affirmed**'
- b. for Short-Term facilities: rating remains **unchanged** at '**CRISIL A1**' '**re-affirmed**'.

We enclose herewith the relevant credit rating letter dated **April 24, 2025** received by the Company earlier today. The aforementioned letter is also available on the CRISIL website. We request you to treat this intimation as compliance with the disclosure requirements under the relevant provisions of SEBI LODR.

Thanking You,

Yours Faithfully,

For **Rane (Madras) Limited**

S Subha Shree
Secretary

Encl.: a/a

RL/RANMADR/367335/BLR/0425/115776
April 24, 2025



Mr. B. Gnanasambandam
Chief Financial Officer
Rane (Madras) Limited
154, Velachery Rd, TN Police Housing Colony,
Velachery, Chennai, Tamil Nadu
Chennai - 600042
9952000816

Dear Mr. B. Gnanasambandam,

Re: Review of Crisil Ratings on the bank facilities of Rane (Madras) Limited

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by Crisil Ratings on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.910.51 Crore (Enhanced from Rs.682.75 Crore)
Long Term Rating	Crisil A+/Stable (Reaffirmed)
Short Term Rating	Crisil A1 (Reaffirmed)

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, Crisil Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. Crisil Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the ratings. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from Crisil Ratings will be necessary.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

NAREN KARTIC.K
Associate Director - Crisil Ratings

Nivedita Shibu
Director - Crisil Ratings



Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-1301

Crisil Ratings Limited
Corporate Identity Number: U67100MH2019PLC326247

Office Address: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai – 400 072, India.
Registered Office Address: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400 076, India.
Phone: +91 22 6137 3000 | www.crisilratings.com

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Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Long Term Loan	IndusInd Bank Limited	37.16	Crisil A+/Stable
2	Short Term Bank Facility	IndusInd Bank Limited	15	Crisil A1
3	Short Term Bank Facility	Standard Chartered Bank	105	Crisil A1
4	Short Term Bank Facility	YES Bank Limited	3.1	Crisil A1
5	Short Term Bank Facility	HDFC Bank Limited	67.5	Crisil A1
6	Short Term Bank Facility	The Federal Bank Limited	10	Crisil A1
7	Short Term Bank Facility	Bank of Baroda	100	Crisil A1
8	Short Term Bank Facility	Standard Chartered Bank	35	Crisil A1
9	Short Term Bank Facility	YES Bank Limited	11.9	Crisil A1
10	Short Term Bank Facility	RBL Bank Limited	80	Crisil A1
11	Short Term Bank Facility	DBS Bank India Limited	25	Crisil A1
12	Short Term Bank Facility	HDFC Bank Limited	65	Crisil A1
13	Short Term Bank Facility	Kotak Mahindra Bank Limited	25	Crisil A1
14	Short Term Bank Facility	ICICI Bank Limited	25	Crisil A1
15	Short Term Bank Facility	Axis Bank Limited	50	Crisil A1
16	Short Term Bank Facility	State Bank of India	100	Crisil A1
17	Term Loan	Exim Bank	56.25	Crisil A+/Stable
18	Term Loan	HDFC Bank Limited	99.6	Crisil A+/Stable
	Total		910.51	

Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-1301

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