



Expanding Horizons

# RANE (MADRAS) LIMITED

## Q4 FY25 Earnings Release



Chennai, India, May 27, 2025

**Rane (Madras) Limited** (NSE: RML; BSE Code: 532661), today announced its standalone and consolidated financial performance for the fourth quarter (Q4FY25) and full year (FY25) ended March 31<sup>st</sup>, 2025.

### A Brief Overview of Merger:

Pursuant to Scheme of Amalgamation sanctioned by Hon'ble National Company Law Tribunal, Rane Brake Lining Ltd., (RBL) and Rane Engine Valve Ltd. (REVL) stands amalgamated with the Company. The performance of the Company reported herein for FY25 and FY24 comprises of performance of RBL and REVL.

### Consolidated Q4 FY25 Performance:

- Total Revenue was ₹905.3 Crore for Q4 FY25 compared to ₹855.9 Crore in Q4 FY24, an increase of 5.8%.
- EBITDA stood at ₹82.8 Crore for Q4 FY25 compared to ₹72.1 Crore in Q4 FY24, an increase of 14.7%.
- EBITDA Margin at 9.1% for Q4 FY25 against 8.4% in Q4 FY24.
- PAT stood at ₹6.5 Crore for Q4 FY25 compared to ₹10.8 Crore in Q4 FY24, a decrease of 39.4%.

### Consolidated FY25 Performance:

- Total Revenue was ₹3,421.4 Crore for FY25 compared to ₹3,473.0 Crore in FY24, a decrease of 1.5%.
- EBITDA stood at ₹297.7 Crore for FY25 compared to ₹278.5 Crore in FY24, an increase of 6.9%.
- EBITDA Margin at 8.7% for FY25 against 8.0% in FY24.
- PAT stood at ₹37.6 Crore for FY25 compared to ₹54.8 Crore in FY24, a decrease of 31.2%.

### Corporate Action:

- A dividend of ₹8/- per equity share has been recommended by the Board of Directors on the paid-up capital of 2,76,37,137 of ₹10/- each

### Operating Highlights for Q4 FY25:

- Sales to Domestic OE customers grew by 6.3% mainly due to higher offtake in the passenger vehicle and farm tractor segment
- Sales to International customers increased by 3.4% supported by offtake of steering and casting products.
- Sales to Indian Aftermarket customers grew by 8.1% due to expansion of dealer network.
- EBITDA margin increased by 72 bps on account of favourable sales mix and lower other expenses.
- Exceptional item of ₹11.8 Cr mainly represent provision for merger related expenses.

### FINANCIAL SUMMARY- CONSOLIDATED

| Particulars   | Q4FY25 | Q4FY24 | YOY%   |
|---------------|--------|--------|--------|
| Total Revenue | 905.3  | 855.9  | 5.8%   |
| EBITDA        | 82.8   | 72.1   | 14.7%  |
| Margin (%)    | 9.1%   | 8.4%   | 72 bps |
| PAT           | 6.5    | 10.8   | -39.4% |

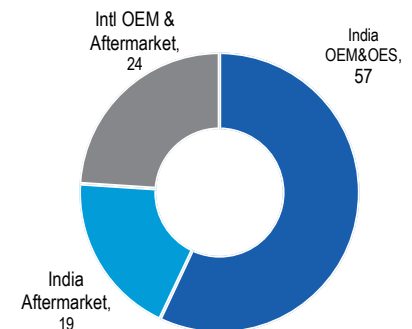
| Particulars   | *FY25   | FY24    | YOY%   |
|---------------|---------|---------|--------|
| Total Revenue | 3,421.4 | 3,473.0 | -1.5%  |
| EBITDA        | 297.7   | 278.5   | 6.9%   |
| Margin (%)    | 8.7%    | 8.0%    | 68 bps |
| PAT           | 37.6    | 54.8    | -31.2% |

\*FY25 numbers are not comparable due to divestment of LMCA on 14<sup>th</sup> September 2023.

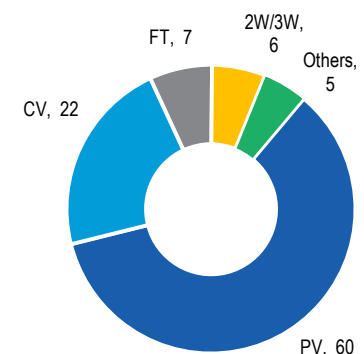
(In ₹ Crore, unless otherwise mentioned)

### BUSINESS SPLIT (Q4 FY25)

#### BY MARKET (%)



#### BY VEHICLE SEGMENT (%)



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### PROFIT AND LOSS ACCOUNT - CONSOLIDATED

| Particulars                         | Q4FY25       | Q4FY24       | YoY%        | FY25           | FY24           | YoY%        |
|-------------------------------------|--------------|--------------|-------------|----------------|----------------|-------------|
| Income from Operations              | 901.3        | 853.1        | 6%          | 3,405.8        | 3,462.7        | -2%         |
| Other Income                        | 4.0          | 2.9          | 39%         | 15.7           | 10.3           | 52%         |
| <b>Total Revenue</b>                | <b>905.3</b> | <b>855.9</b> | <b>6%</b>   | <b>3,421.4</b> | <b>3,473.0</b> | <b>-1%</b>  |
| <b>Expenses</b>                     |              |              |             |                |                |             |
| -Cost of Material Consumed          | 464.2        | 474.1        | -2%         | 1,940.8        | 2,006.3        | -3%         |
| -Purchase of stock-in-trade         | 36.0         | 2.6          |             | 44.2           | 10.4           |             |
| -Changes in inventories             | 20.4         | 19.7         | 3%          | -22.5          | -4.2           |             |
| -Employee Benefit Expense           | 119.2        | 104.6        | 14%         | 470.4          | 477.6          | -2%         |
| -Finance Cost                       | 18.5         | 16.4         | 13%         | 74.5           | 66.6           | 12%         |
| -Depreciation & Amortization        | 35.5         | 33.2         | 7%          | 132.3          | 131.9          | 0%          |
| -Other Expenditure                  | 182.8        | 182.8        | 0%          | 690.8          | 704.3          | -2%         |
| <b>Total Expenses</b>               | <b>876.6</b> | <b>833.4</b> | <b>5%</b>   | <b>3,330.5</b> | <b>3,393.0</b> | <b>-2%</b>  |
| <b>PBT before Exceptional Items</b> | <b>28.8</b>  | <b>22.6</b>  | <b>28%</b>  | <b>90.9</b>    | <b>80.0</b>    | <b>14%</b>  |
| Exceptional Item                    | -11.8        | -7.0         |             | -13.0          | -112.5         |             |
| <b>PBT</b>                          | <b>16.9</b>  | <b>15.5</b>  | <b>9%</b>   | <b>77.9</b>    | <b>-32.4</b>   | <b>340%</b> |
| Tax Expense                         | 10.4         | 4.8          | 119%        | 40.3           | -87.2          | 146%        |
| <b>PAT</b>                          | <b>6.5</b>   | <b>10.8</b>  | <b>-39%</b> | <b>37.6</b>    | <b>54.8</b>    | <b>-31%</b> |

### KEY BALANCE SHEET ITEMS - CONSOLIDATED

| Particulars                         | As at 31.03.2025 | As at 31.03.2024 |
|-------------------------------------|------------------|------------------|
| <b>Non-current assets</b>           | <b>979.8</b>     | <b>955.3</b>     |
| -Property, Plant and Equipment      | 635.1            | 632.9            |
| -Financial Assets                   | 25.8             | 23.5             |
| <b>Current assets</b>               | <b>1,289.3</b>   | <b>1,166.3</b>   |
| - Inventories                       | 433.8            | 421.4            |
| -Trade receivables                  | 709.1            | 599.3            |
| -Cash and cash equivalents          | 33.8             | 29.8             |
| <b>Total Assets</b>                 | <b>2,269.1</b>   | <b>2,121.6</b>   |
| <b>Shareholders Fund</b>            | <b>670.9</b>     | <b>657.8</b>     |
| <b>Non-current liabilities</b>      | <b>288.8</b>     | <b>359.8</b>     |
| -Long-term borrowings               | 217.3            | 305.0            |
| <b>Current liabilities</b>          | <b>1,309.5</b>   | <b>1,104.0</b>   |
| -Short-term borrowings              | 543.6            | 517.5            |
| -Trade payables                     | 498.5            | 425.9            |
| <b>Total Liabilities</b>            | <b>1,598.2</b>   | <b>1,463.8</b>   |
| <b>Total Equity and Liabilities</b> | <b>2,269.1</b>   | <b>2,121.6</b>   |

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

### 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 various automotive 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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IF YOU HAVE ANY QUESTIONS OR REQUIRE FURTHER INFORMATION,  
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