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India.
CIN : L65993TN2004PLC052856

Rane (Madras) Limited



//Online submission//

RML/SE/030/2025-26

June 04, 2025

| | |
|--|--|
| BSE Limited Listing Centre Scrip Code: 532661 | National Stock Exchange of India Ltd. NEAPS Symbol: RML |
|--|--|

Dear Sir / Madam,

Sub: Earnings Presentation – Q4 FY25

Ref: Our letter no. RML/SE/029/2025-26 dated May 30, 2025

This is with reference to the aforementioned letter intimating Earnings Conference Call scheduled on **Friday, June 06, 2025 at 15:00 hours (IST)**, inter alia, to discuss the audited financial results for the year ended March 31, 2025. We enclose herewith copy of the Earnings presentation proposed to be made thereat, to the analyst and investors.

The presentation, audio / video recordings (if any) and transcript are being made available as per the prescribed timelines on the investor information section website of the Company at the web-link <https://ranegroup.com/investors/rane-madras-limited-2/>.

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

Thanking you,

Yours faithfully,

For **Rane (Madras) Limited**

S Subha Shree
Secretary

Encl: a/a



RANE (MADRAS) LIMITED

EARNINGS PRESENTATION
Q4 FY'25

COMPANY OVERVIEW

Rane (Madras) Limited – At a Glance

Trusted supplier for safety and critical auto components

₹3,421 cr *Total Revenue

with 26% from International markets

8% CAGR over last 10 years

*FY25



- **State-of-the-art R&D centers and test facilities.**
- **TQM way of working**



Market leader serving a variety of industry segments



Passenger Vehicles



Commercial Vehicles



Tractors



Two Wheelers



Off-Highway Vehicles

Best-in-class manufacturing facilities

17 Manufacturing Plants

- 16 in India
- 1 in Mexico

Serves in **30+ countries**



Rane (Madras) Limited – Businesses



Steering & Linkages Business

Manual Steering Gears, Suspension Components, Steering Linkages, Hydraulic Products

Brake Components Business



Brake Linings, Disc Pads, Railways Brake Blocks, Clutch Facings, Commercial Vehicle Brake Pads, Sintered Brake Pads

Engine Components Business



Engine Valves, Valve Guides, Mechanical Tappets

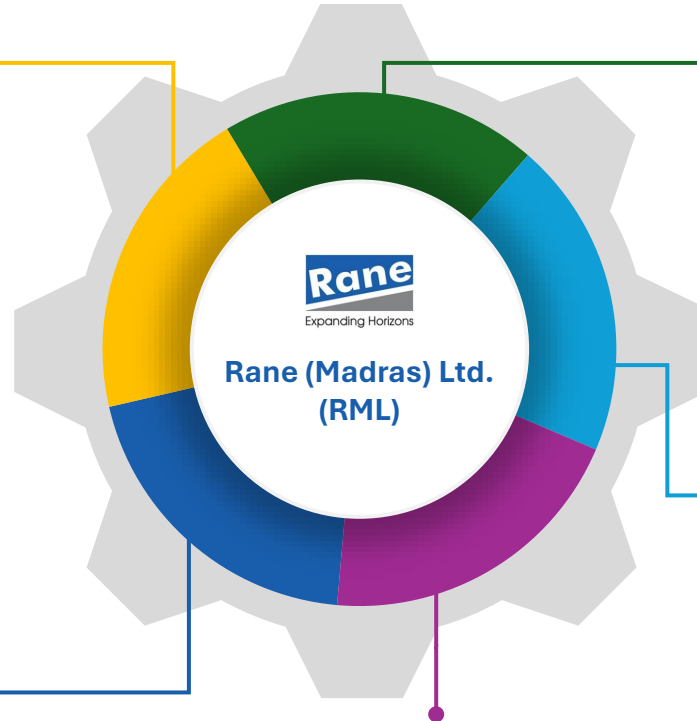
Aftermarket Products



Steering and Suspension Products, Engine and Cooling System Products, Brake Products, Transmission Products, Fluids

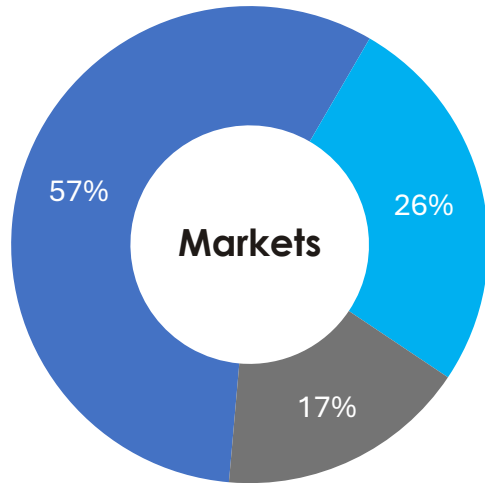
Light Metal Castings Business

Hydraulic Pinion Housings, Pump Housings, EPAS – Pinion & Outboard Housings, Brake Housing, Timing-Case Cover, Engine Oil Sump, Gear Case, Transmission Housing

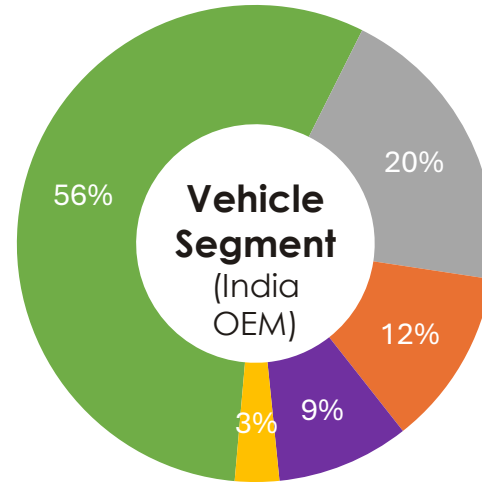


Revenue Mix (FY25)

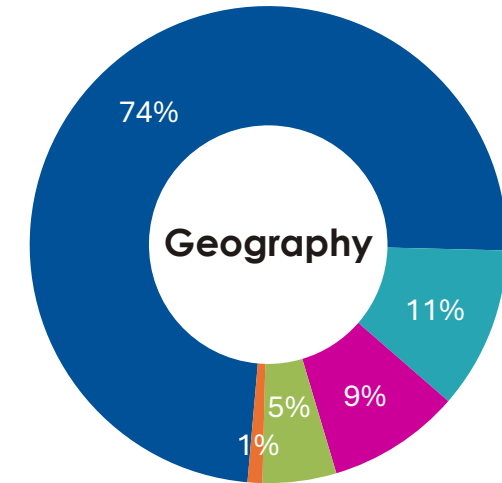
Total Revenue of Rs. 3,421 Cr



- **57%** India – OEM & OES
- **26%** International OEM & AM
- **17%** India - AM



- **56%** Passenger Vehicle
- **20%** Commercial Vehicle
- **12%** Tractors
- **9%** 2-Wheeler/3-Wheeler
- **3%** SE, Rail, Defense, etc.



- **74%** India
- **11%** North America
- **9%** Europe
- **5%** South East Asia
- **1%** Rest of World



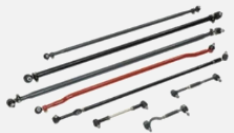
Steering and Suspension Systems



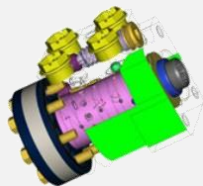
Manual Steering Gears



Suspension Components



Steering Linkages



Hydraulic Products



Brake Components



Brake Linings



Disc Pads



Railways Brake Blocks



Clutch Facings



Commercial Vehicle Brake Pads



Sintered Brake Pads



Engine Components



Engine Valves



Valve Guides



Mechanical Tappets



Light Metal Castings Components



Hydraulic Pinion Housings



Pump Housings



EPAS - Pinion & Outboard Housings



Brake Housing



Timing-Case Cover



Engine Oil Sump



Gear Case

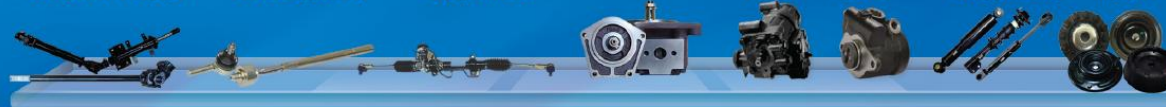


Transmission Housing

Aftermarket Products

STEERING AND SUSPENSION PRODUCTS

STEERING COLUMN & I-SHAFT ASSY INNER & OUTER BALL JOINTS POWER STEERING ASSEMBLY GEAR PUMP POWER STEERING PUMP GEAR SHOCK ABSORBERS STRUT MOUNT



BALL JOINTS CYLINDER ASSY RESERVOIR CONTROL ARMS RACK & PINION STEERING ASSY STEERING GEAR TIE ROD ENDS



STABILIZER LINK SUSPENSION BUSH KIT HYDRO STATIC UNIT ENGINE MOUNTING CENTRE LINK ASSY TIE ROD ASSY DRAG LINK ASSY



BRAKE PRODUCTS

4W DISC PADS BRAKE ROTOR 2W DISC PADS BRAKE DISCS BRAKE LINING BRAKE SHOE



TRANSMISSION PRODUCTS

CLUTCH COVER ASSY FLY WHEEL CLUTCH BUTTON CLUTCH FACING CLUTCH PLATES CENTRE JOINT BEARING KING PIN UJ CROSS



FLUIDS

COOLANTS ENGINE OIL POWER STEERING FLUID BRAKE FLUID

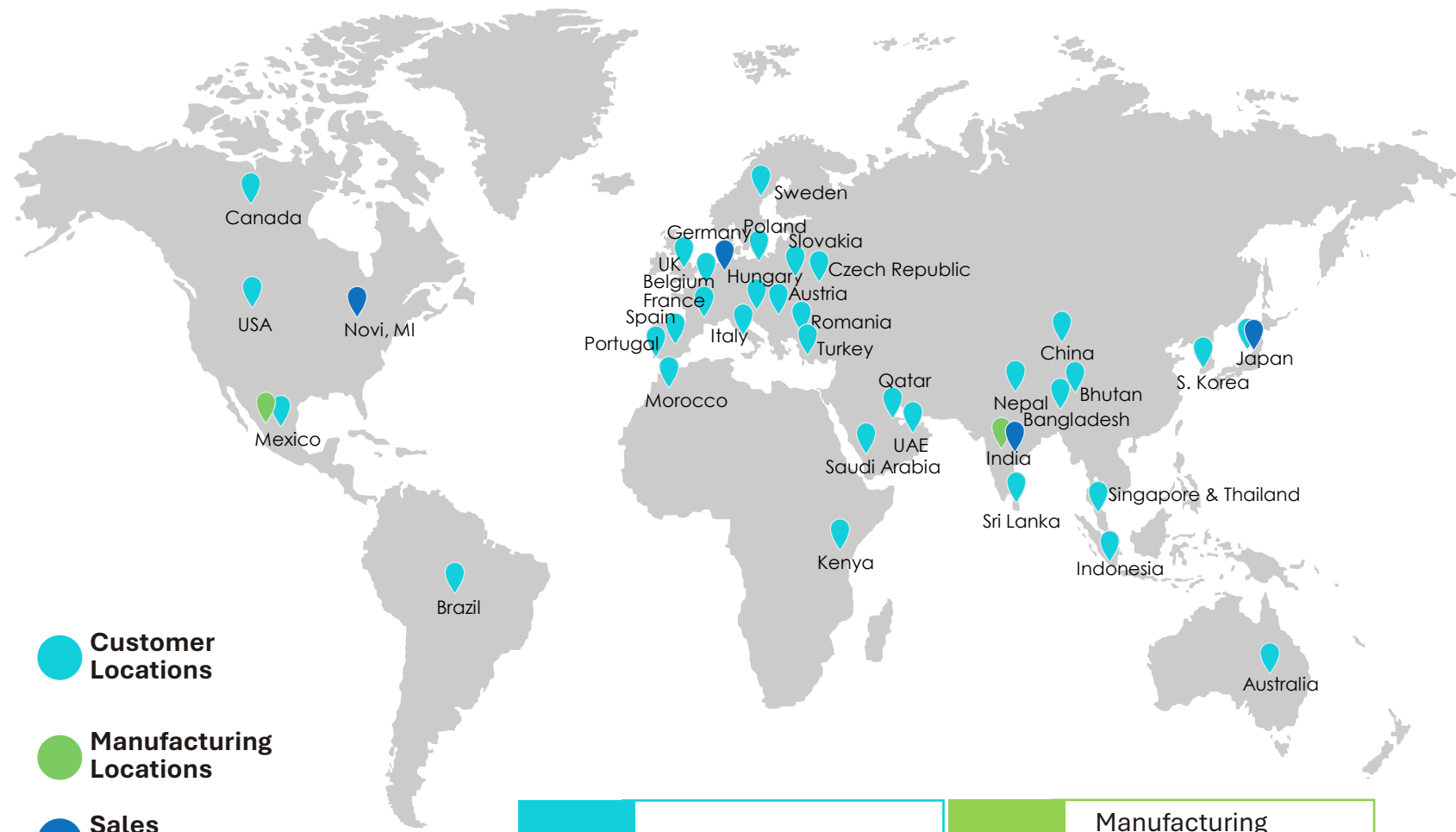


ENGINE AND COOLING SYSTEM PRODUCTS

WATER PUMP OIL PUMP VALVES TAPPETS GUIDES PISTON 2W STEM SEALS

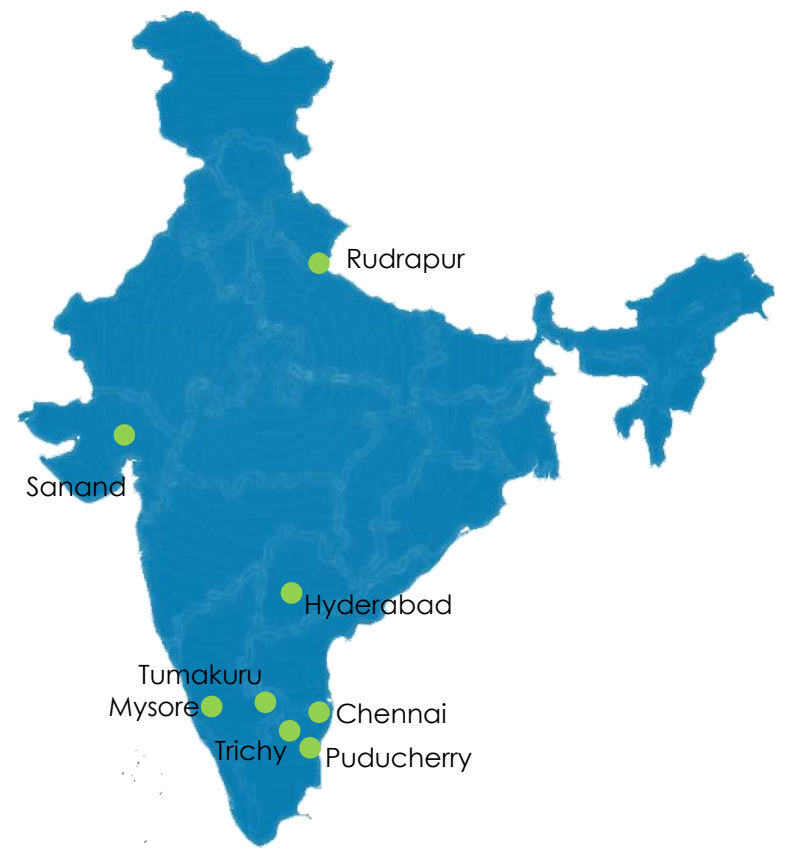


Manufacturing Locations & Global Reach



- Customer Locations
- Manufacturing Locations
- Sales Offices

| | | | |
|-----|--|----|---|
| 30+ | <p>Serve customers in 30+ countries</p> | 17 | <p>Manufacturing locations across India & Mexico</p> |
|-----|--|----|---|



Customer Base

Passenger Vehicle



Commercial Vehicle



Farm Tractor



2W / 3W



Other Applications



INDIA

INTERNATIONAL



FINANCIAL HIGHLIGHTS

ANNUAL FINANCIAL HIGHLIGHTS



Key Financial Highlights FY25

Consolidated Revenue

Rs 3,421.4 Cr

▲ 1.4% YoY*

EBITDA

Rs 297.7 Cr

▲ 6.9% YoY

EBITDA Margin

8.7%

▲ 68 bps YoY

PAT

Rs 37.6 Cr^

▼ 31.2% YoY

ROCE

12.0%

▲ 124 bps YoY

Debt : Equity

1.13x

▼ 0.12 times YoY





*represents like-to-like basis (without considering Light Metal Casting America, Inc.)

^Includes exceptional item of Rs. 13.0 Cr mainly representing provision for merger related expenses and one-off tax expense of Rs. 14.2 Cr pursuant to adoption of new tax regime by erstwhile REVL due to merger with RML

QUARTERLY FINANCIAL HIGHLIGHTS



Industry Highlights (Q4 FY25)

| Industry Performance Review |  Passenger Vehicle |  Commercial Vehicle |  Farm Tractor |  2-wheeler |
|-------------------------------------|--|---|--|--|
| Industry Growth YoY in % | 5% | 1% | 12% | 6% |
| Company Growth YoY in % (India OEM) | 7% | 0% | 19% | -7% |
| Revenue Split (India OEM)* | 58% | 19% | 11% | 8% |
| | <ul style="list-style-type: none"> Higher growth than the industry driven by higher growth on served models | <ul style="list-style-type: none"> Performance is slightly lower than industry due to drop in served models of steering products | <ul style="list-style-type: none"> Performance is better than industry due to growth in served models | <ul style="list-style-type: none"> Lower performance is due to lower offtake on the served models of brake components |

* Other segments such as Rail, Defence, Stationary Engines and 3-Wheeler contribute around 4%

Market Commentary

- The PV segment sustained its growth momentum in Q4 FY25, largely fueled by robust demand for UVs. Festive season demand and incentive-driven sales further increased the overall performance. However, dealer sentiment remained cautious due to elevated inventory levels.
- The CV segment reported muted growth however better than the earlier quarters. MHCV segment showed resilience compared to LCV segment.
- The Farm Tractor segment recorded a strong growth in Q4 FY25, driven by positive farmer sentiment.
- The 2W segment continued its strong performance, reflecting sustained consumer demand and strong growth in exports.

Key Financial Highlights Q4 FY25

Consolidated Revenue

Rs 905.3 Cr

▲ 5.8% YoY

EBITDA

Rs 82.8 Cr

▲ 14.7% YoY

EBITDA Margin

9.1%

▲ 72 bps YoY

PAT

Rs 6.5 Cr[^]

▼ 39.4% YoY

ROCE

12.0%

▲ 124 bps YoY

Debt : Equity

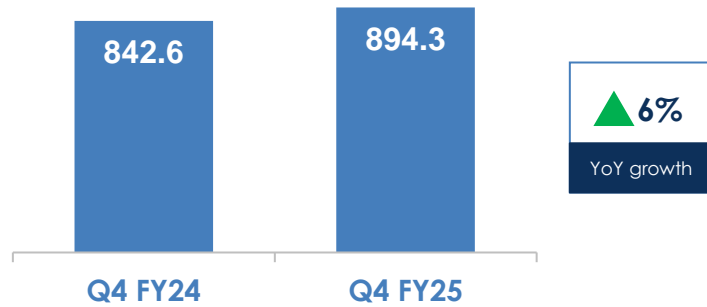
1.13x

▼ 0.12 times YoY

[^]Includes exceptional item of Rs. 11.8 Cr towards provision for merger related expense

Sales Overview (Q4 FY25)

Net Sales (Rs cr.)

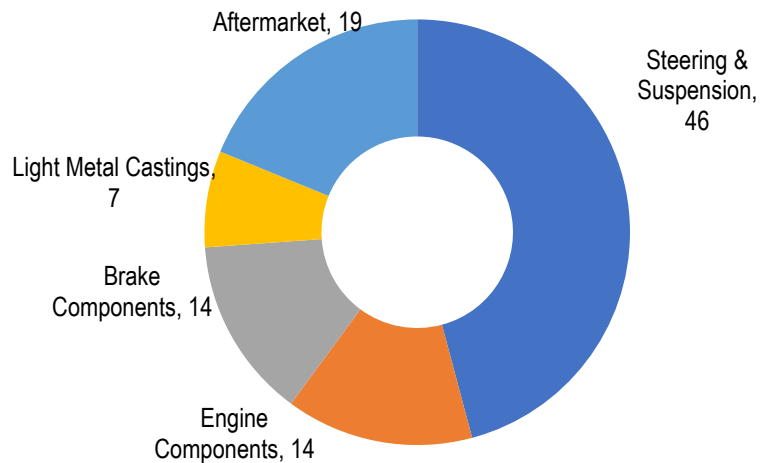


› Net sales increased from Rs. 842.6 Cr in Q4 FY24 to Rs. 894.3 Cr in Q4 FY25

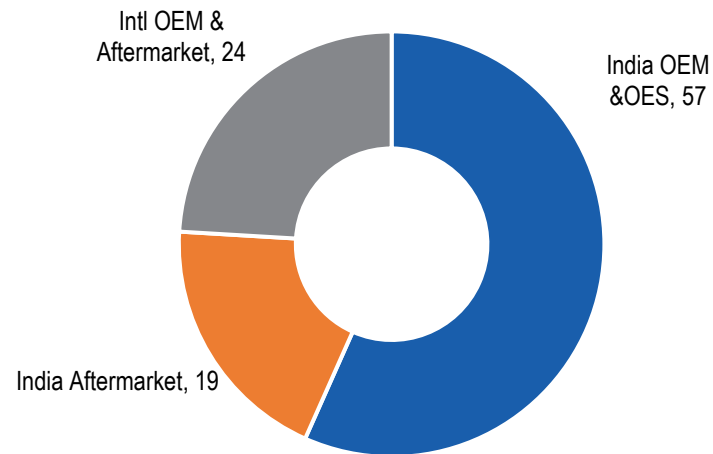
- Sales to Domestic OE customers grew by 6% mainly due to higher offtake in the passenger vehicle and farm tractor segment
- Sales to International customers increased by 3% supported by offtake of steering and casting products.
- Sales to Indian Aftermarket customers grew by 8% due to expansion of dealer network.

RML Sales (Q4 FY25)

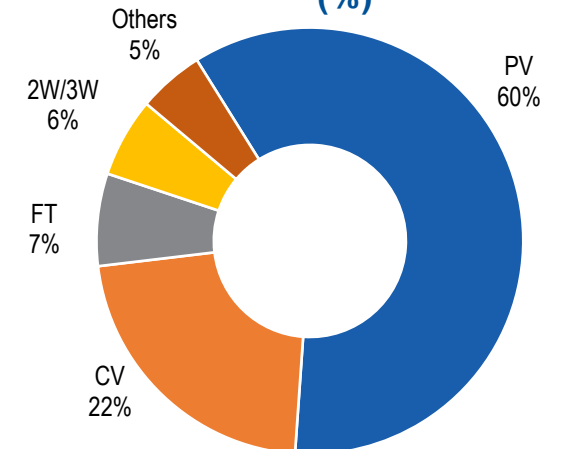
BY PRODUCTS (%)



BY MARKET (%)

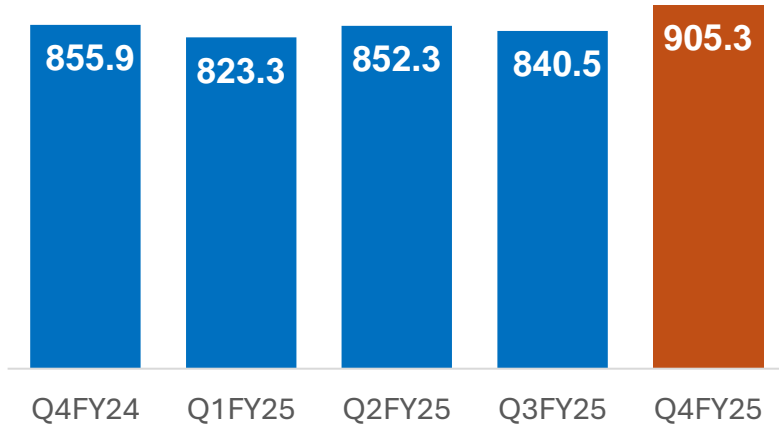


BY VEHICLE SEGMENT (%)

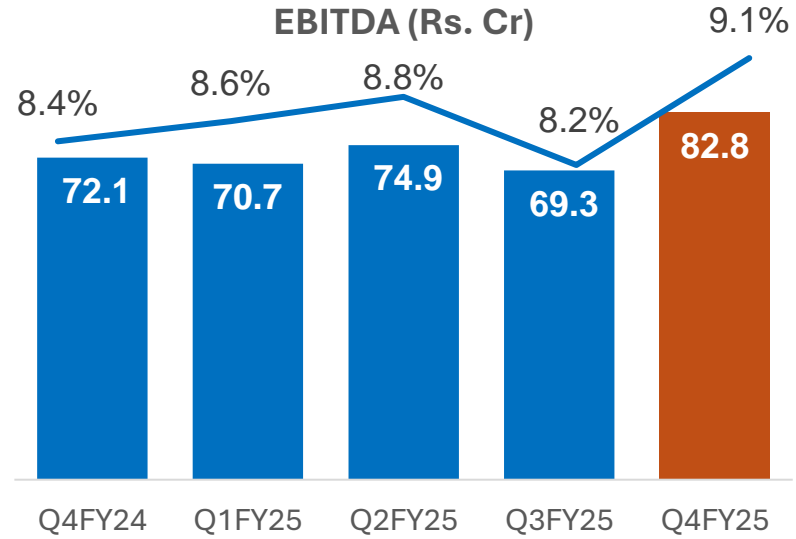


Quarterly Financial Performance

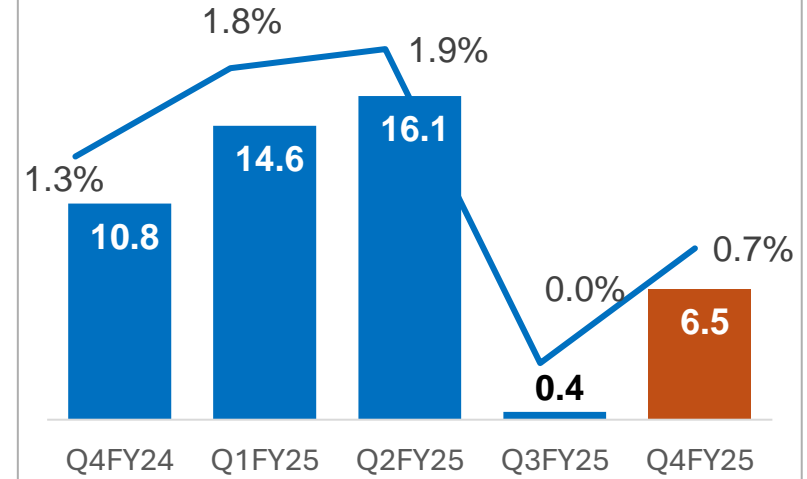
Total Revenue (Rs. Cr)



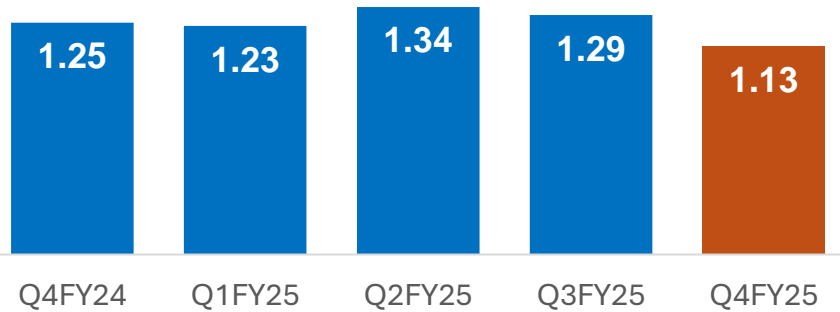
EBITDA (Rs. Cr)



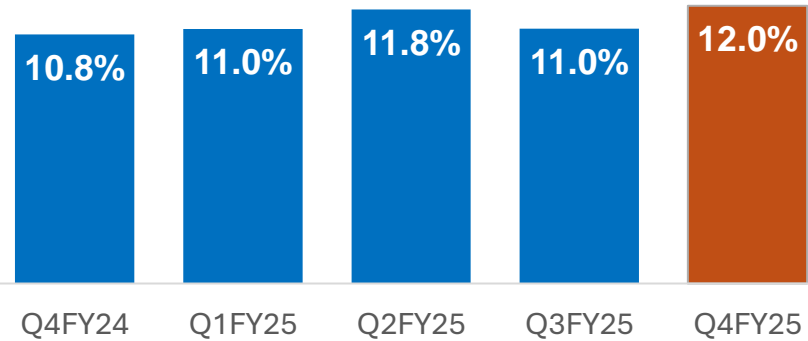
PAT (Rs. Cr)



Debt: Equity (times)



ROCE %



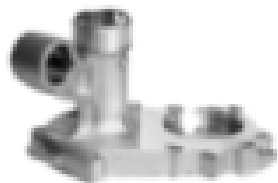
Business Review

Businesses

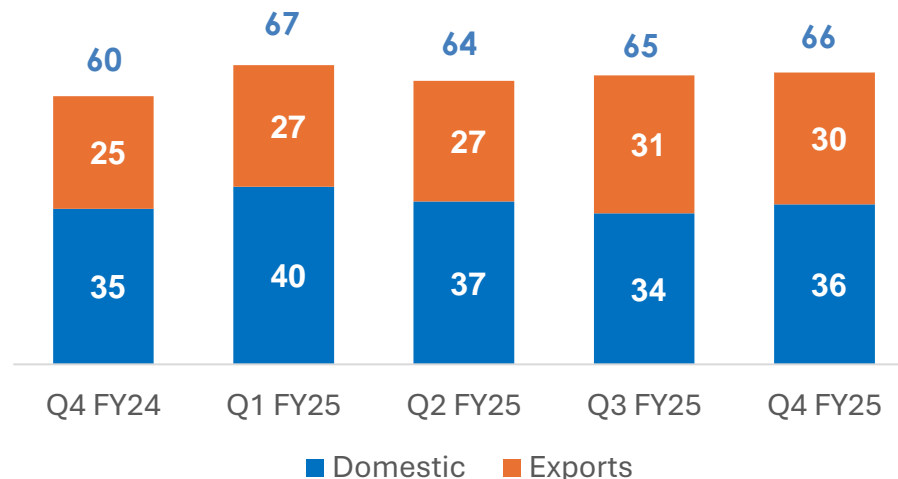
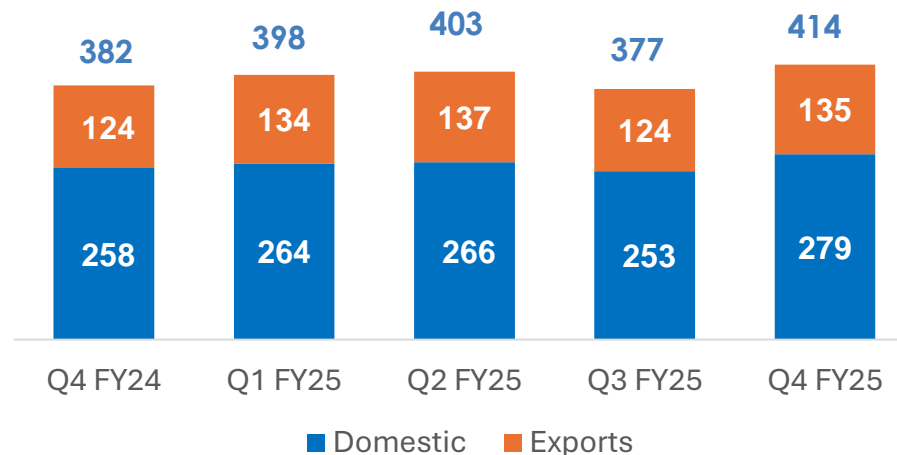
Steering & Linkages Business



Light Metal Casting Business



Sales (Rs crores)



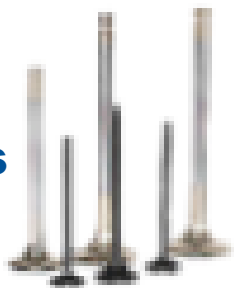
Key updates

- Won Rs. 180 Cr order from international customers
- Received Supplier Excellence Award from HL Mando for exemplary performance in the development of steering components in 2024.
- Received Silver Award in the Excellence in Digitalization category at the National level ACMA Manufacturing Excellence competition.
- Won order worth Rs. 50 Cr from domestic customer.

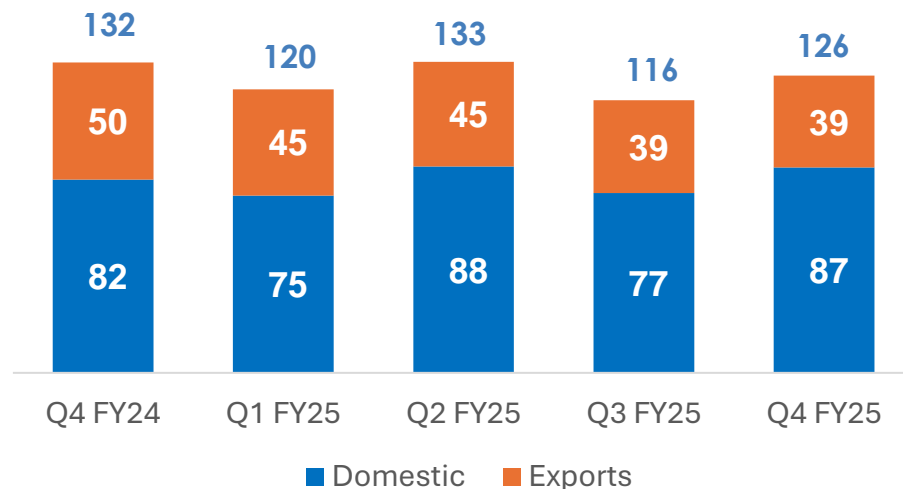
Business Review

Businesses

Engine Components Business



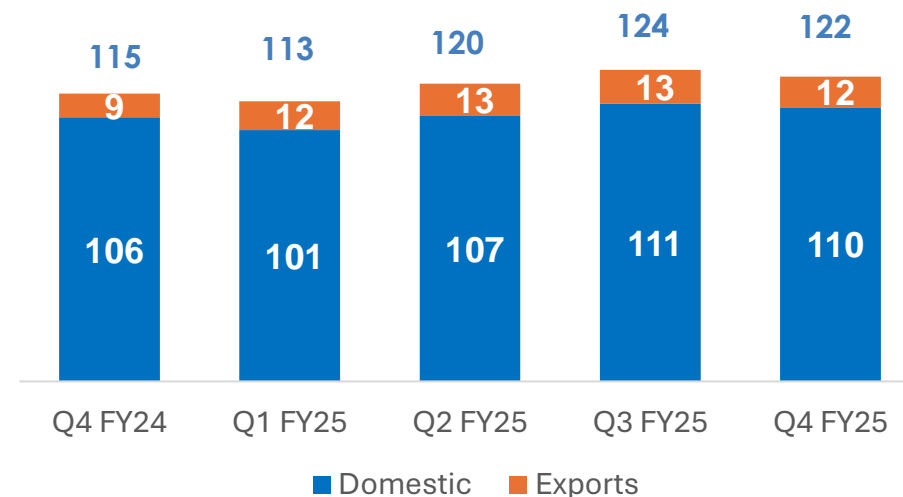
Sales (Rs crores)



Key updates

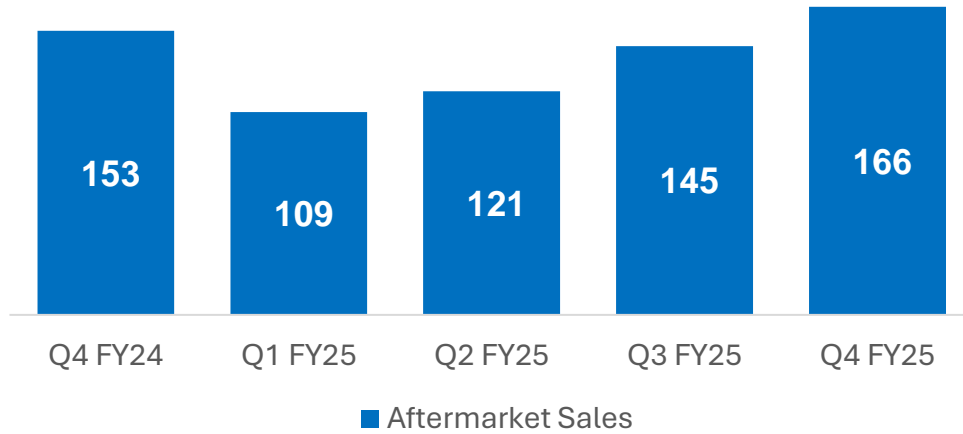
- Won Rs. 3 Cr order from International customer
- Appreciation Award from Kia India for consistent excellence in delivery and quality.

Brake Components Business



- Won Rs. 5 Cr order from various customers (incl. Rs. 1.80 Cr from international customers)
- Hyderabad facility won Silver Award for Safety Excellence at the 9th Annual HSE Excellence & ESG Global Awards 2024

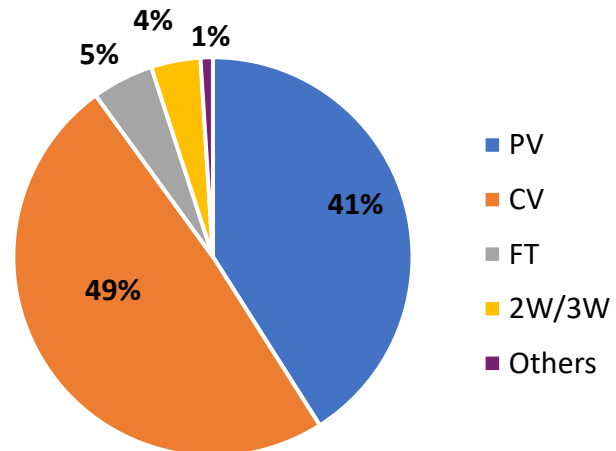
Aftermarket Product Business



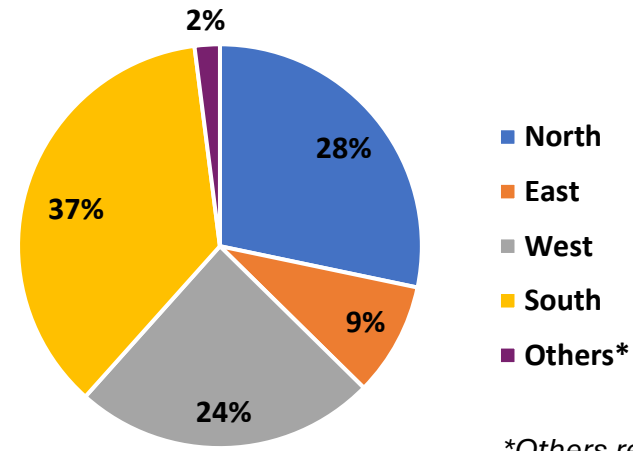
- 7,570+ Total SKUs
- 50+ SKUs newly added in Q4 FY'25

Aftermarket Product Sales (Q4 FY25)

Vehicle segment %



Geographical %



*Others represent STU

THANK YOU



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diwakar.pingle@in.ey.com



Rane Corporate Centre

"Maithri" 132, Cathedral Road,
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Glossary of Abbreviations

| Abbreviation | Expansion | Abbreviation | Expansion | Abbreviation | Expansion |
|--------------|---|--------------|-----------------------------------|--------------|--|
| ACMA | Automotive Component Manufacturers Association of India | HSE | Health, Safety and Environment | ROCE | Return on Capital Employed |
| AM | Aftermarket | Intl | International | RML | Rane (Madras) Limited |
| APD | Aftermarket Products Division | LCV | Light Commercial Vehicles | SE | Stationary Engine |
| bps | Basis point, 100 bps equal to 1% | Ltd | Limited | SKU | Stock Keeping Unit |
| CAGR | Compounded Annual Growth Rate | MHCV | Medium & Heavy Commercial Vehicle | STU | State Transport Undertaking |
| Cr | Crores | OE | Original Equipment | TQM | Total Quality Management |
| CV | Commercial Vehicle | OEM | Original Equipment Manufacturer | UJ Cross | Universal Joint Cross |
| EBITDA | Earnings Before Interest, Taxes, Depreciation, and Amortization | OES | Original Equipment Supplier | UV | Utility Vehicle |
| EPAS | Electric Power Assisted Steering | PAT | Profit After Tax | YoY | Year-on-Year |
| ESG | Environmental, Social and Governance | PV | Passenger vehicle | 2W/3W/4W | Two Wheeler/Three Wheeler/Four Wheeler |
| FT | Farm Tractors | R&D | Research and development | | |
| FY | Financial Year | REVL | Rane Engine Valve Ltd. | | |

This presentation may contain 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.