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132, Cathedral Road,
Chennai 600 086.
India.
CIN : L65993TN2004PLC052856

Rane (Madras) Limited



Online submission

RML/ SE /49/2025-26

July 02, 2025

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

Sub: Disclosure under regulation 30 of SEBI LODR – Withdrawal of Credit Rating

This is to inform that, in terms of regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), ICRA Limited has **withdrawn** the below ratings assigned to bank facilities aggregating to Rs.165.32 crores relating to the erstwhile Rane Brake Lining Limited (RBL), pursuant to its amalgamation with and into Rane (Madras) Limited (RML), as RBL ceased to be separate legal entity:

- For Long-Term facilities, rating of [ICRA] AA- (pronounced ICRA double A Minus); 'Rating watch with developing implications';
- For Short-Term facilities, rating of [ICRA] A1+ (pronounced ICRA A one plus); 'Rating watch with developing implications'.

We enclose herewith the withdrawal letter dated **July 02, 2025** received by the Company. Kindly note that the rating rationale is also available on website of ICRA i.e www.icra.in.

Kindly note that Rane (Madras) Limited (the merged entity) already has credit ratings assigned by CRISIL Limited for its bank facilities which has been intimated vide our letter no RML/SE/008/2025-26 dated April 24, 2025 and the same continues.

Details of the ratings are available on the website of Stock exchanges viz., www.nseindia.com and www.bseindia.com and on the website of the Company viz. www.ranegroup.com.

This is for your information and record please. Kindly acknowledge the receipt of same.

Thanking you.

Yours faithfully,

For Rane (Madras) Limited

S Subha Shree
Secretary
Encl.: a/a

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ICRA/Rane Brake Lining Limited/02072025/1

Date: July 02, 2025

Mr. MAP Sridhar Kumar

Chief Financial Officer

M/s. Rane Brake Lining Limited

Plot No: 30, Industrial Estate

Ambattur, Chennai – 600 058

Dear Sir,

Re: ICRA's credit rating for below instruments of Rane Brake Lining Limited

In accordance with the requirements of ICRA's policy on withdrawal, ICRA's Rating Committee has taken the following rating action:


Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Long-term fund based	17.50	[ICRA]AA-; Rating Watch with Developing Implications; Withdrawn
Long-term unallocated limits	105.32	[ICRA]AA-; Rating Watch with Developing Implications; Withdrawn
Short-term fund based	25.00	[ICRA]A1+; Rating Watch with Developing Implications; Withdrawn
Short-term fund based – sublimit	(27.50)	[ICRA]A1+; Rating Watch with Developing Implications; Withdrawn
Short-term non-fund based	17.50	[ICRA]A1+; Rating Watch with Developing Implications; Withdrawn
Total	165.32	

We shall be glad to be associated with rating of any future borrowing programme of your company.

With kind regards,

Yours sincerely,

For ICRA Limited

**SRI KUMAR
KRISHNAMURTHY** Digitally signed by SRI KUMAR
KRISHNAMURTHY
Date: 2025.07.02 12:49:41 +05'30'

Srikumar Krishnamurthy

Senior Vice President and Co-Group Head

ksrikumar@icraindia.com¹ Complete definitions of the ratings assigned are available at www.icra.in.