



**Rane (Madras) Limited**

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

+91-44-2811 2472

www.ranegroup.com

CIN: L65993TN2004PLC052856

**//Online Submission//**

RML/SE/065/2025-26

August 05, 2025

**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 August 05, 2025 - under Regulation 30 of SEBI LODR**

**Ref: Our letter no. RML/SE/045/2025-26 dated June 30, 2025**

This is to inform that the Board of Directors, inter alia,

- (i) approved the un-audited financial results (standalone & consolidated) of the Company for the quarter ended June 30, 2025 as recommended by the Audit Committee at their respective meeting(s) held today (**August 05, 2025**).

The un-audited financial results (standalone & consolidated) of the Company for the quarter ended June 30, 2025 is enclosed along with the Limited Review Report on both standalone & consolidated results issued by M/s. BSR & 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](http://www.ranegroup.com) and stock exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) (**Regulation 46**).

- (ii) re-constituted the composition of the Risk Management Committee with immediate effect as under:

| Composition     | Designation                                   |
|-----------------|-----------------------------------------------|
| Harish Lakshman | Chairman, (Executive, Promoter)               |
| L Ganesh        | Member, (Non-Executive, Promoter)             |
| N Ramesh Rajan  | Member, (Non-Executive, Independent Director) |

The meeting of the Board of Directors commenced at 10 : 35 hrs (IST) and concluded at 14 : 09 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**

S Subha Shree  
**Secretary**

Encl: a/a

1. Un-audited financial results (standalone & consolidated) for the quarter ended June 30, 2025.
2. Limited Review Report (standalone & consolidated) for the quarter ended June 30, 2025.

**RANE (MADRAS) LIMITED**

CIN L65993TN2004PLC052856

Regd. Office : " MAITHRI ", 132, Cathedral Road, Chennai - 600 086

visit us at: www.ranegroup.com

**Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2025****(Rs. Crores)**

| Particulars                                                                                         | Standalone    |                |               |                 |
|-----------------------------------------------------------------------------------------------------|---------------|----------------|---------------|-----------------|
|                                                                                                     | Quarter ended |                |               | Year ended      |
|                                                                                                     | 30.06.2025    | 31.03.2025     | 30.06.2024    | 31.03.2025      |
|                                                                                                     | Unaudited     | (Refer note 8) | Unaudited     | Audited         |
| <b>1. Income</b>                                                                                    |               |                |               |                 |
| (a) Revenue from operations                                                                         | 880.88        | 901.64         | 817.65        | 3,405.92        |
| (b) Other income                                                                                    | 1.79          | 3.99           | 4.90          | 12.18           |
| <b>Total income</b>                                                                                 | <b>882.67</b> | <b>905.63</b>  | <b>822.55</b> | <b>3,418.10</b> |
| <b>2. Expenses</b>                                                                                  |               |                |               |                 |
| (a) Cost of materials consumed                                                                      | 512.60        | 464.60         | 480.03        | 1,940.98        |
| (b) Purchase of stock-in-trade                                                                      | 20.20         | 35.96          | 3.24          | 44.21           |
| (c) Changes in inventories of finished Goods and work-in-progress                                   | (22.14)       | 20.37          | (10.29)       | (22.52)         |
| (d) Employee benefits expense                                                                       | 127.06        | 119.07         | 116.08        | 469.98          |
| (e) Finance costs                                                                                   | 16.36         | 17.80          | 16.74         | 71.78           |
| (f) Depreciation and amortisation expense                                                           | 35.15         | 34.95          | 31.55         | 130.06          |
| (g) Other expenses                                                                                  | 167.46        | 182.02         | 159.80        | 680.76          |
| <b>Total expenses</b>                                                                               | <b>856.69</b> | <b>874.77</b>  | <b>797.15</b> | <b>3,315.25</b> |
| <b>3. Profit / (Loss) before exceptional items (1-2)</b>                                            | <b>25.98</b>  | <b>30.86</b>   | <b>25.40</b>  | <b>102.85</b>   |
| 4. Exceptional Items (Refer note 4)                                                                 | (1.01)        | (11.81)        | 0.19          | (12.99)         |
| <b>5. Profit / (Loss) before tax (3 ± 4)</b>                                                        | <b>24.97</b>  | <b>19.05</b>   | <b>25.59</b>  | <b>89.86</b>    |
| <b>6. Tax expense (Refer note 7)</b>                                                                |               |                |               |                 |
| Current tax                                                                                         | -             | (7.35)         | 4.46          | -               |
| Deferred tax                                                                                        | 6.25          | 17.78          | 2.36          | 40.25           |
| <b>Total tax expenses</b>                                                                           | <b>6.25</b>   | <b>10.43</b>   | <b>6.82</b>   | <b>40.25</b>    |
| <b>7. Profit / (loss) for the period/ year (5-6)</b>                                                | <b>18.72</b>  | <b>8.62</b>    | <b>18.77</b>  | <b>49.61</b>    |
| <b>(A) Items that will not be reclassified to profit or loss</b>                                    |               |                |               |                 |
| (i) Remeasurement gains/(losses) on defined benefit plans, net                                      | (0.15)        | 4.37           | 1.10          | 3.54            |
| (ii) Income tax relating to items that will not be reclassified to profit or loss                   | 0.04          | (1.12)         | (0.30)        | (0.91)          |
| <b>8. Other comprehensive income / (loss)</b>                                                       | <b>(0.11)</b> | <b>3.25</b>    | <b>0.80</b>   | <b>2.63</b>     |
| <b>9. Total comprehensive income / (loss) for the period/ year (7+8)</b>                            | <b>18.61</b>  | <b>11.87</b>   | <b>19.57</b>  | <b>52.24</b>    |
| 10.Details of equity share capital (Refer Note 5)                                                   |               |                |               |                 |
| Paid-up equity share capital                                                                        |               |                |               |                 |
| (Face Value of Rs.10 /- per share)                                                                  | 27.64         | 16.27          | 16.27         | 16.27           |
| <b>11. Other equity</b>                                                                             | <b>-</b>      | <b>-</b>       | <b>-</b>      | <b>672.37</b>   |
| 12. Earnings per share (EPS) (of Rs.10/- each) (Amount in Rs.)<br>(Not annualised for the quarters) |               |                |               |                 |
| (a) Basic                                                                                           | 6.77          | 3.12           | 6.79          | 17.95           |
| (b) Diluted                                                                                         | 6.77          | 3.12           | 6.79          | 17.95           |

**RANE (MADRAS) LIMITED**

CIN L65993TN2004PLC052856

Regd. Office : " MAITHRI ", 132, Cathedral Road, Chennai - 600 086

visit us at: www.ranegroup.com

**Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2025**

(Rs. Crores)

| Particulars                                                                                         | Consolidated  |                |               |                 |
|-----------------------------------------------------------------------------------------------------|---------------|----------------|---------------|-----------------|
|                                                                                                     | Quarter ended |                |               | Year ended      |
|                                                                                                     | 30.06.2025    | 31.03.2025     | 30.06.2024    | 31.03.2025      |
|                                                                                                     | Unaudited     | (Refer note 8) | Unaudited     | Audited         |
| <b>1. Income</b>                                                                                    |               |                |               |                 |
| (a) Revenue from operations                                                                         | 880.60        | 901.34         | 817.78        | 3,405.75        |
| (b) Other income                                                                                    | 3.80          | 3.97           | 5.98          | 15.67           |
| <b>Total income</b>                                                                                 | <b>884.40</b> | <b>905.31</b>  | <b>823.76</b> | <b>3,421.42</b> |
| <b>2. Expenses</b>                                                                                  |               |                |               |                 |
| (a) Cost of materials consumed                                                                      | 512.45        | 464.16         | 480.04        | 1,940.80        |
| (b) Purchase of stock-in-trade                                                                      | 20.20         | 35.96          | 3.24          | 44.21           |
| (c) Changes in inventories of finished Goods and work-in-progress                                   | (22.14)       | 20.37          | (10.29)       | (22.52)         |
| (d) Employee benefits expense                                                                       | 127.22        | 119.20         | 116.14        | 470.39          |
| (e) Finance costs                                                                                   | 17.03         | 18.49          | 17.42         | 74.54           |
| (f) Depreciation and amortisation expense                                                           | 35.71         | 35.53          | 32.10         | 132.32          |
| (g) Other expenses                                                                                  | 168.14        | 182.84         | 163.85        | 690.79          |
| <b>Total expenses</b>                                                                               | <b>858.61</b> | <b>876.55</b>  | <b>802.50</b> | <b>3,330.53</b> |
| <b>3. Profit / (Loss) before exceptional items (1-2)</b>                                            | <b>25.79</b>  | <b>28.76</b>   | <b>21.26</b>  | <b>90.89</b>    |
| 4. Exceptional Items (Refer note 4)                                                                 | (1.01)        | (11.81)        | 0.19          | (12.99)         |
| <b>5. Profit / (Loss) before tax (3 ± 4)</b>                                                        | <b>24.78</b>  | <b>16.95</b>   | <b>21.45</b>  | <b>77.90</b>    |
| <b>6. Tax expense (Refer note 7)</b>                                                                |               |                |               |                 |
| Current tax                                                                                         | -             | (7.35)         | 4.46          | -               |
| Deferred tax                                                                                        | 6.25          | 17.78          | 2.36          | 40.25           |
| <b>Total tax expenses</b>                                                                           | <b>6.25</b>   | <b>10.43</b>   | <b>6.82</b>   | <b>40.25</b>    |
| <b>7. Profit / (loss) for the period/ year (5-6)</b>                                                | <b>18.53</b>  | <b>6.52</b>    | <b>14.63</b>  | <b>37.65</b>    |
| <b>(A) Items that will not be reclassified to profit or loss</b>                                    |               |                |               |                 |
| (i) Remeasurement gains/(losses) on defined benefit plans, net                                      | (0.15)        | 4.37           | 1.10          | 3.54            |
| (ii) Income tax relating to items that will not be reclassified to profit or loss                   | 0.04          | (1.12)         | (0.30)        | (0.91)          |
| <b>Subtotal - A</b>                                                                                 | <b>(0.11)</b> | <b>3.25</b>    | <b>0.80</b>   | <b>2.63</b>     |
| <b>(B) Items that will be reclassified to profit or loss</b>                                        |               |                |               |                 |
| (i) Exchange differences on translating financial statements of foreign operations                  | (1.57)        | (0.75)         | 0.42          | (0.42)          |
| (ii) Income tax relating to items that will be reclassified to profit or loss                       | -             | -              | -             | -               |
| <b>Subtotal - B</b>                                                                                 | <b>(1.57)</b> | <b>(0.75)</b>  | <b>0.42</b>   | <b>(0.42)</b>   |
| <b>8. Other comprehensive income / (loss)</b>                                                       | <b>(1.68)</b> | <b>2.50</b>    | <b>1.22</b>   | <b>2.21</b>     |
| <b>9. Total comprehensive income / (loss) for the period/ year (7+8)</b>                            | <b>16.85</b>  | <b>9.02</b>    | <b>15.85</b>  | <b>39.86</b>    |
| 10.Details of equity share capital (Refer note 5)                                                   |               |                |               |                 |
| Paid-up equity share capital<br>(Face Value of Rs.10 /- per share)                                  | 27.64         | 16.27          | 16.27         | 16.27           |
| <b>11. Other equity</b>                                                                             | -             | -              | -             | 654.62          |
| 12. Earnings per share (EPS) (of Rs.10/- each) (Amount in Rs.)<br>(Not annualised for the quarters) |               |                |               |                 |
| (a) Basic                                                                                           | 6.70          | 2.37           | 5.29          | 13.62           |
| (b) Diluted                                                                                         | 6.70          | 2.37           | 5.29          | 13.62           |

**Notes to the unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2025**

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 05, 2025.
- 2 The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 Rane (Madras) Limited ('the Company') and its subsidiaries (collectively referred to as 'the Group') are primarily engaged in the manufacture and supply of auto components for transportation industry which in the context of Indian Accounting Standard (Ind AS) 108 – Operating Segments, is considered as the only operating segment of the Group.
- 4 Exceptional items in the above financial results include the following:
  - The Company incurred voluntary retirement expenditure amounting to Rs. 1.01 crores for quarter ended June 30, 2025.
  - The Company has primarily incurred merger related expenses (including stamp duty charges), one-time warranty costs and expenditure towards voluntary retirement scheme amounting to Rs. 11.81 crores for quarter ended March 31, 2025 and Rs. 12.99 crores for year ended March 31, 2025.
  - The Company has recognised income on insurance claim towards an overseas customer's product liability claim amounting to Rs. 4.25 Crs and has incurred provision towards customer quality claims and merger related expenses aggregating to Rs. 4.06 crores for quarter ended June 30, 2024.
- 5 The Board of Directors of the Company in its meeting held on February 09, 2024, had approved the scheme of amalgamation (the Scheme), of the fellow subsidiaries of the Company viz. Rane Brake Lining Limited (RBL) and Rane Engine Valve Limited (REVL) with the Company with effect from April 1, 2024 under Section 230 to 232 of the Companies Act, 2013 and other applicable provisions. The aforesaid Scheme was sanctioned by Hon'ble National Company Law Tribunal (NCLT) vide order dated March 24, 2025. The Scheme has become effective from April 01, 2024 upon filing of the certified copy of the orders passed by NCLT with the relevant Registrar of Companies on April 07, 2025.

The amalgamation has been accounted in accordance with "Pooling of interest method" as laid down in Appendix C - 'Business combinations of entities under common control' of Ind AS 103 notified under Section 133 of the Companies Act read with the Companies (Indian Accounting Standards) Rules, 2015. Accordingly, comparatives have been restated to give effect of the amalgamation from the beginning of April 01, 2023. The difference between the assets, liabilities, acquired reserves and shares transferred were transferred to Capital Reserves amounting to Rs. 3.59 crores during the year ended March 31, 2025.

Pursuant to the allotment of equity shares on April 23, 2025 in accordance with the share exchange ratio prescribed in the Scheme of Amalgamation, the issued and paid up share capital of the Company stands increased to INR 27,63,71,370 comprising of 2,76,37,137 equity shares of INR 10/- each fully paid up.
- 6 The Company has entered into an agreement with Canopy Living LLP (A joint venture between Arihant Foundations & Housing Limited and Prestige Estates Project Limited) to sell 3.48 acres of land in Velachery for an aggregate consideration of INR 361.18 crores. Pursuant to this agreement, the Company has received an advance of INR 100 crores till 30 June 2025. The Company currently owns a total land parcel of 4.50 acres in Velachery and it will retain the balance portion of 1.02 acres for constructing a new office.
- 7 During the year ended March 31, 2025, erstwhile REVL had elected to opt for the new tax regime under the Income Tax Act, 1961 with effect from FY 2023-24 resulting in an additional tax expense of INR 14.20 crores (including INR 5.93 crores on account of reversal of MAT credit) due to remeasurement of the deferred tax asset (net).
- 8 The figures for the quarter ended March 31, 2025 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year.
- 9 The Standalone and Consolidated financial results for the quarter ended June 30, 2025 are being published in the newspaper as per the format prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. The Standalone and Consolidated financial results are also available on the Stock Exchange websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)) and on the Company's website viz., [www.ranegroup.com](http://www.ranegroup.com).

Chennai  
August 05, 2025

**For Rane (Madras) Limited**  
**HARISH**  
**LAKSHMAN**  
Digitally signed by  
HARISH LAKSHMAN  
Date: 2025.08.05  
13:06:46 +05'30'  
**Harish Lakshman**  
**Chairman and Managing Director**

**Limited Review Report on unaudited standalone financial results of Rane (Madras) Limited for the quarter ended 30 June 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Rane (Madras) Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Rane (Madras) Limited (hereinafter referred to as “the Company”) for the quarter ended 30 June 2025 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it

B S R & Co. LLP

**Limited Review Report (Continued)**

**Rane (Madras) Limited**

contains any material misstatement.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022

**SETHURAMAN**

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Date: 2025.08.05

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**S Sethuraman**

*Partner*

Chennai

05 August 2025

Membership No.: 203491

UDIN:25203491BMLJTK5713

**Limited Review Report on unaudited consolidated financial results of Rane (Madras) Limited for the quarter ended 30 June 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****To the Board of Directors of Rane (Madras) Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Rane (Madras) Limited (hereinafter referred to as “the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 30 June 2025 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
  - Rane (Madras) Limited (Parent Company), Rane (Madras) International Holdings, B.V. (Subsidiary) and Rane Auto Components Mexico S de RL de CV (Subsidiary)
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Limited Review Report (Continued)**

**Rane (Madras) Limited**

7. The Statement includes the interim financial information of 2 Subsidiaries which have not been reviewed, whose interim financial information reflect Company's share of total revenues of Nil, Company's share of total net profit / (loss) after tax of Rs. (0.19) crores and Company's share of total comprehensive income / (loss) of Rs. (1.76) crores, for the quarter ended 30 June 2025, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022

**SETHURAMAN**

**SIVARAMAKRISHNAN**

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SIVARAMAKRISHNAN

Date: 2025.08.05 13:52:57  
+05'30'

**S Sethuraman**

*Partner*

Chennai

05 August 2025

Membership No.: 203491

UDIN:25203491BMLJTL6753