

General information about company

Scrip code	532661	
NSE Symbol	RML	
MSEI Symbol	NOTLISTED	
ISIN	INE050H01012	
Name of the entity	RANE (MADRAS) LIMITED	
Date of start of financial year	01-04-2025	
Date of end of financial year	31-03-2026	
Reporting Quarter Type	Quarterly	
Date of Quarter Ending	31-12-2025	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No	There was no event of acquisition of shares or voting rights in any unlisted company during the quarter ended on December 31, 2025.
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	Yes	
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes	
Risk management committee	Applicable	
Market Capitalisation as per immediate previous Financial Year	Top 2000 listed entities	
Is SCORE ID Available ?	Yes	
SCORE Registration ID	r00082	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)		
Remarks for Exchange (not for Website Dissemination)		

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory						Textual Information(1)	
Whether the listed entity has a Regular Chairperson						Yes	
Whether Chairperson is related to MD or CEO						Yes	
Sr	Title (Mr / Ms)	Name of the Director	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth
1	Mr	HARISH LAKSHMAN	00012602	Executive Director	Chairperson related to Promoter	MD	12-02-1974
2	Mr	GANESH LAKSHMINARAYAN	00012583	Non-Executive - Non Independent Director	Not Applicable		18-03-1954
3	Mr	PRADIP KUMAR BISHNOI	00732640	Non-Executive - Independent Director	Not Applicable		03-07-1951
4	Mr	N RAMESH RAJAN	01628318	Non-Executive - Independent Director	Not Applicable		05-07-1957
5	Mrs	VASUDHA SUNDARAMAN	06609400	Non-Executive - Independent Director	Not Applicable		10-11-1957
6	Mr	VIKRAM TARANATH HOSANGADY	09757469	Non-Executive - Independent Director	Not Applicable		03-09-1973

I. Composition of Board of Directors

Disqualification of Directors under section 164 of the Companies Act, 2013

Sr	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status
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1	No						Active
2	No						Active
3	No						Active
4	No						Active
5	No						Active
6	No						Active

I. Composition of Board of Directors													
Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & reg. 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	NA		31-03-2004	05-08-2025		5	3	3	1				
2	NA		31-03-2004	24-07-2024		3	1	5	2				
3	NA		24-10-2016	20-07-2021		110.8	4	4	7	1			
4	NA		21-05-2021	21-05-2021		55.11	4	4	5	3			
5	NA		29-06-2022	29-06-2022		42.3	2	2	2	0			
6	NA		16-03-2023	28-05-2025		7.4	5	5	5	2			

Text Block	
Textual Information(1)	<p>1. For the purpose of determining the Membership in Audit Committee / Stakeholders' Relationship Committee, all Public Limited Companies, whether listed or not, included debt listed, have been considered. 2. The number of membership in Audit and Stakeholders' Relationship Committee includes positions held as Chairperson. 3. Mr.Harish Lakshman (DIN:00012602), Chairman was appointed by the shareholders as Managing Director w.e.f. April 01, 2025 for a term of 5 years up to March 31, 2030. He was re-appointed pursuant to retirement by rotation by the Shareholders at their 21st Annual General Meeting held on August 05, 2025. Hence, the latest date of re-appointment is mentioned as August 05, 2025. 4. Mr.Ganesh Lakshminarayan (DIN:00012583) was re-appointed pursuant to retirement by rotation by the Shareholders at their 20th Annual General Meeting held on July 24, 2024. Hence, the date of re-appointment is mentioned as July 24, 2024. 5. Initial date of appointment of Mr.Vikram Taranath Hosangady (DIN:09757469) i.e. 16-03-2023 refers to his date of appointment as Non-Executive Non-Independent Director. He was subsequently appointed by the shareholders as a Non-Executive Independent Director w.e.f. May 28, 2025. Therefore, the tenure of director (in months) represents his completed tenure as an independent director.</p>

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson						Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01628318	N RAMESH RAJAN	Non-Executive - Independent Director	Chairperson	29-06-2021		
2	00732640	PRADIP KUMAR BISHNOI	Non-Executive - Independent Director	Member	05-08-2017		
3	00012583	GANESH LAKSHMINARAYAN	Non-Executive - Non Independent Director	Member	29-06-2021		
4	06609400	VASUDHA SUNDARARAMAN	Non-Executive - Independent Director	Member	16-03-2023		

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson						Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks

1	01628318	N RAMESH RAJAN	Non-Executive - Independent Director	Chairperson	30-06-2022		
2	00732640	PRADIP KUMAR BISHNOI	Non-Executive - Independent Director	Member	16-03-2023		
3	00012583	GANESH LAKSHMINARAYAN	Non-Executive - Non Independent Director	Member	01-04-2025		

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00012583	GANESH LAKSHMINARAYAN	Non-Executive - Non Independent Director	Chairperson	01-04-2025		
2	01628318	N RAMESH RAJAN	Non-Executive - Independent Director	Member	29-06-2021		
3	00732640	PRADIP KUMAR BISHNOI	Non-Executive - Independent Director	Member	22-01-2019		

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00012602	HARISH LAKSHMAN	Executive Director	Chairperson	01-06-2021		
2	00012583	GANESH LAKSHMINARAYAN	Non-Executive - Non Independent Director	Member	01-06-2021		
3	01628318	N RAMESH RAJAN	Non-Executive - Independent Director	Member	15-02-2024		

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00012602	HARISH LAKSHMAN	Executive Director	Chairperson	29-06-2021		
2	00012583	GANESH LAKSHMINARAYAN	Non-Executive - Non Independent Director	Member	20-03-2014		
3	06609400	VASUDHA SUNDARARAMAN	Non-Executive - Independent Director	Member	16-03-2023		

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

Annexure 1								
Annexure 1								
III. Meeting of Board of Directors								
Disclosure of notes on meeting of board of directors explanatory								
Sr. No.	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	05-08-2025				Yes	6	6	4
2		04-11-2025	90		Yes	6	6	4

Annexure 1											
IV. Meeting of Committees											
Disclosure of notes on meeting of committees explanatory											
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous	Maximum gap between any two	Name of other committee	Reason for not providing date	Whether requirement of Quorum	Total Number of Directors in the	Number of Directors Present (All Directors	No. of Independent Directors attending	No. of members attending the	

		quarter and Current quarter in chronological order)	consecutive (in number of days)			met (Yes/No)	Committee as on date of the meeting	including Independent Director)	the meeting*	meeting (other than Board of Directors)
1	Audit Committee	05-08-2025				Yes	4	4	3	0
2	Audit Committee	04-11-2025	90			Yes	3	3	2	0
3	Nomination and remuneration committee	05-08-2025				Yes	3	3	2	0
4	Risk Management Committee	09-10-2025	64			Yes	3	3	1	0

Annexure 1

V. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Textual Information(1)

Annexure 1

Sr	Subject	Compliance status
1	Name of signatory	S Subha Shree
2	Designation	Company Secretary

Text Block

Textual Information(1)	The report of previous quarter ended September 30, 2025 was placed before the Board at their meeting held on November 04, 2025. The report for the quarter ended December 31, 2025 will be placed at the ensuing Board meeting.
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Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No	
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event

Signatory Details

Name of signatory	S Subha Shree
Designation of person	Company Secretary

Place	Chennai
Date	25-01-2026

Investor Grievance Details	
No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	1
No. of investor complaints disposed off during the Quarter	1
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Imposition of Fine or Penalty The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:					
Any Other Information for Disclosure of Imposition of Fine or Penalty					
Sr. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	Deputy commissioner (ST), Commercial Tax Department, Sanga Reddy 2 circle, Nizamabad Division	Order levying penalty under Section 73(9) of CGST/TGST Act, 2017	20-10-2025	Under declaration of Ineligible ITC for FY 2018-19	Tax demand of Rs.59,204/-, Penalty of Rs.20,000/- is payable by the Company.
2	Office of Deputy Excise & Taxation Gurugram (West), Excise & Taxation Department, Haryana	Recovery proceedings under Section 79 read with Rule 147 / 151 of GST Act, 2017	24-11-2025	Launch of recovery proceedings by attaching bank account for non payment of GST, cess, interest and penalty of Rs.25,358/- for FY 2018-19.	Company has paid the penalty of Rs.25,358/- on November 26, 2025 and the bank account was detached on November 27, 2025.
3	Office of the Assistant Commissioner of Central Tax, Shamshabad GST Division	Order levying penalty under Section 73(1) of the CGST / TSGST Act, 2017 and Section 20 of the IGST Act, 2017.	05-12-2025	Excess availment of Input Tax Credit (ITC) in GSTR-3B compared to GSTR 2A/GSTR 2B/Table 8A of GSTR 9 for FY 2021-22.	Order received levying tax demand of Rs.7,20,072/- and penalty of Rs.72,008/-. Considering the amount, the company has paid the tax demand and penalty on December 09, 2025.
4	Deputy commissioner (ST), Commercial Tax Department, Sanga Reddy 2 circle, Nizamabad Division	Order levying penalty under Section 73(9) of CGST / TGST Act, 2017	12-12-2025	FY 2017-18 1) Claiming of ITC from cancelled dealers, return defaulters & tax non payers 2) Under declaration of Ineligible ITC	Tax demand of Rs.31,666/- & Penalty of Rs.20,000/- was paid by the Company on December 15, 2025.
5	Deputy commissioner (ST), Commercial Tax Department, Sanga Reddy 2 circle, Nizamabad Division	Order levying interest under Section 50 & penalty under Section 73(9) of TGST Act, 2017	12-12-2025	Availment of excess SGST transitional credit for FY 2017-18	SGST tax demand of Rs.3,75,210/- along with Penalty of Rs.37,521/- and applicable interest is payable by the Company.
6	Deputy commissioner (ST), Commercial Tax Department, Sanga Reddy 2 circle, Nizamabad Division	Order levying penalty under Section 73(9) of CGST / TGST Act, 2017	12-12-2025	FY 2019-20 1) Claiming of ITC from cancelled dealers, return defaulters & tax non payers 2) Excess ITC availment of ISD credit	Tax demand of Rs.20,264/- & Penalty of Rs.30,000/- was paid by the Company on December 15, 2025.
7	Deputy commissioner (ST), Commercial Tax Department, Sanga Reddy 2 circle, Nizamabad Division	Order levying under interest Section 50 & penalty Section 73(9) of CGST / TGST Act, 2017	12-12-2025	FY 2020-21 Claiming of excess ITC on ineligible expenses	Tax demand of Rs.96,522/-, Interest Rs. 74,827/- & Penalty of Rs.9,652/- was paid by the Company on December 15, 2025.
8	Assessment Unit, Income Tax Department, Chennai	Order levying penalty under Section 270A of the Income Tax Act, 1961	29-12-2025	Levy of penalty at 50% of Rs.2.38 lakhs towards the transfer Pricing adjustment of Rs.6.9 lakhs for FY 2021-22	Penalty of Rs.2.38 lakhs is payable under Section 270A of the Income Tax Act, 1961. However, the Company would be contesting the order before the appropriate authority.
9	Office of Superintendent of CGST & Central Excise, Range III, Ambattur Division, Chennai North Commissionerate	Order levying interest under Section 50 of CGST / TNGST Act, 2017, Section 20 of IGST Act, 2017 and penalty under Section 74(9) read with Section 122(2)(b) of	29-12-2025	Generation of multiple E-Way bills using the same invoices resulting in short payment of tax amounting to Rs. 7,61,464/- for the FY 2018-19	The company has now received an order for Rs.3,80,732/- as tax demand with equivalent penalty and applicable interest as against the original demand of 7,61,464/- with equivalent penalty and applicable

		the CGST/SGST Act, 2017			interest. The Company would be contesting the order before the appropriate authority.
10	Deputy commissioner (ST), Commercial Tax Department, Sanga Reddy 2 circle, Nizamabad Division	Order levying interest under Section 50 & penalty under Section 73(9) of CGST / TGST Act, 2017	29-12-2025	FY 2021-22 1) Under declaration of tax liability declared in GSTR-3B as compared to GSTR-1. 2) Requirement to pay tax for cess ITC availed during the financial year 3) Short payment of tax due to under-reporting in GSTR 3B 4) Availing ineligible ITC	Tax demand of Rs.4,26,133/-, Interest 2,80,731 & Penalty of Rs.57,979/- is payable by the Company.

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Deputy Commissioner of Income Tax, Large Tax Payer Unit, Chennai	24-12-2010	Company: Rane (Madras) Limited Period: AY 2008-09 Brief Description of the Dispute: Disallowance of commission paid, purchase of castings/forgings, Capital Gains under Sec. 54G, MTM loss and logistics services and support charges Current Status: Company has filed appeal before Commission of Income Tax (Appeals) Disputed amount: Rs.6.46 Crores	No change in status. Appeal is pending.
2	Deputy Commissioner of Income Tax, Large Tax Payer Unit-2, Chennai	28-12-2016	Company: Rane (Madras) Limited Period: AY 2014-15 Brief Description of the Dispute: Disallowance of deduction claimed under section 80-IC, additional depreciation, Marketing services, warehousing & logistic services, deduction u/s 352AB, depreciation on goodwill Current Status: Company has filed appeal before Commission of Income Tax (Appeals) Disputed amount: Rs.2.03 Crores	No change in status. Appeal is pending.
3	Assistant Commissioner of Income Tax, Circle-2, Large Tax Payer Unit, Chennai	06-02-2018	Company: Rane (Madras) Limited Period: AY 2016-17 Brief Description of the Dispute: Disallowance of deduction claimed under Marketing services, warehousing & logistic services, deduction u/s 352AB, depreciation on goodwill Current Status: Company has filed appeal before Commission of Income Tax (Appeals) Disputed amount: Rs.2.13 Crores	No change in status. Appeal is pending.
4	Additional / Joint / Deputy / Assistant Commissioner of Income Tax / Income-tax Officer, National e-Assessment Centre, Delhi	02-06-2021	Company: Rane (Madras) Limited Period: AY 2017-18 Brief Description of the Dispute: Disallowance of deduction claimed under Marketing services, warehousing & logistic services, corporate guarantee commission, depreciation on goodwill Current Status: Company has filed appeal before Commission of Income Tax (Appeals) Disputed amount: Rs.2.37 Crores	The Company attended the hearing during the quarter. Appeal is pending with Commission of Income Tax (Appeals).
5	Additional / Joint / Deputy / Assistant Commissioner of Income Tax / Income-tax Officer, National e-Assessment Centre, Delhi	25-05-2023	Company: Rane (Madras) Limited Period: AY 2020-21 Brief Description of the Dispute: TP adjustment - corporate guarantee commission, deduction u/s 352AB, depreciation on goodwill Current Status: Appeal pending before Commission of Income Tax (Appeals) Disputed amount: Rs.2.64 Crores	The Company attended the hearing during the quarter. Appeal is pending with Commission of Income Tax (Appeals).
6	Income Tax Department	14-06-2023	Company: erstwhile Rane Engine Valve Limited Period: AY 2015-16. Brief Description of the Dispute: Re-assessment order was passed adding Rs.7.27 Crs to Income due to incomplete documentary evidence. Current Status: Appeal pending before National Faceless Appellate Center(NFAC). Disputed amount: Rs.0.64 Crores.	No change in status. Appeal is pending. Appeal pending before National Faceless Appellate Center (NFAC).
7	Income tax department (National Faceless Assessment Centre)	13-01-2023	Company: erstwhile Rane Brake Lining Limited Period: AY 2021-22 Brief Description of the Dispute: Classification of expenditure into revenue and capital, applicability of withholding tax on payments made to foreign entities. Current Status: Company has filed an appeal before National Faceless Appeal Centre (NFAC) Disputed amount: Rs.3.45 Crores	No change in status. Order awaited.

8	Income tax department (National Faceless Assessment Centre)	27-01-2024	Company: erstwhile Rane Brake Lining Limited Period: AY 2022-23 Brief Description of the Dispute: Classification of expenditure into revenue and capital, applicability of withholding tax on payments made to foreign entities. Company has filed an appeal before National Faceless Appeal Centre (NFAC) Disputed amount - Rs.2.60 Crores	Order passed by Commissioner of Income Tax in favour of the Company on October 28, 2025 redirecting the Assessing Officer to revise the intimation under Section 143(1) of the Income Act, 1961.
9	Additional Commissioner, Office of the Commissioner of GST & Central Excise, Chennai South Commissionerate, Tamilnadu	20-03-2025	Company: erstwhile Rane Brake Lining Limited Period: 15.11.2017 to 30.06.2018 Brief Description of the Dispute: Alleging wrong classification of goods resulting in short payment of GST amounting to Rs.19.35 Crs for the period 15.11.2017 to 30.06.2018. The differential tax was paid subsequently on March 15, 2019 under protest. Writ petition filed in The Hon'ble Madras High court on March 20, 2025. Current Status: Hon'ble Madras High court granted stay on April 15, 2025 and asked department to file the response.	No change in status. Appeal pending.
10	Additional Commissioner, Office of the Commissioner of Central Tax and Central Excise, Audit- I Commissionerate, Chennai	30-06-2025	Period: 2018-19 to 2023-24 Brief Description of the Dispute: Show cause notice issued for excess / wrong availment of ITC, Short payment of Tax, ITC availed on blocked credit, other miscellaneous relating to Job work procedure, applicability of RCM etc. Disputed amount: Rs.22.64 Crores Current Status: The Company has filed its reply within the prescribed timeline and is waiting personal hearing.	The Company represented with relevant details towards original demand of Rs.22.64 Crores. On December 30, 2025, an order for Rs.12.23 crores as tax demand with equivalent penalty and applicable interest. The Company would be contesting the order before the appropriate authority.
11	Principal Commissioner of CGST and Central Excise, Chennai North	30-09-2025	Period: April 2021 – March 2022 Brief Description of the Dispute: Show Cause notice towards tax demand on excess / wrong availment of ITC, Non reversal of ITC on ineligible credits and short payment of tax. Disputed amount: Rs.2.39 Crores	The Company represented with relevant details towards original demand of Rs.2.39 Crores. On December 31, 2025, the Company has received an order for Rs.0.39 crores towards tax demand with applicable interest and penalty of Rs.0.04 Crores in connection with non-reversal of Input tax credit (ITC) as per the credit notes reflected in GSTR - 2A. The Company would be contesting the order before the appropriate authority.