RANE (MADRAS) LIMITED

EARNINGS PRESENTATION

Q3 FY'26

Company Overview

Rane (Madras) Limited – At a Glance

Rane
Expanding Horizons

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**

Rane
Expanding Horizons

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

Rane (Madras) Ltd. (RML)

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

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

Aftermarket Products

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

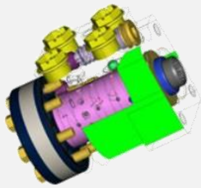
Rane (Madras) Limited - Products

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

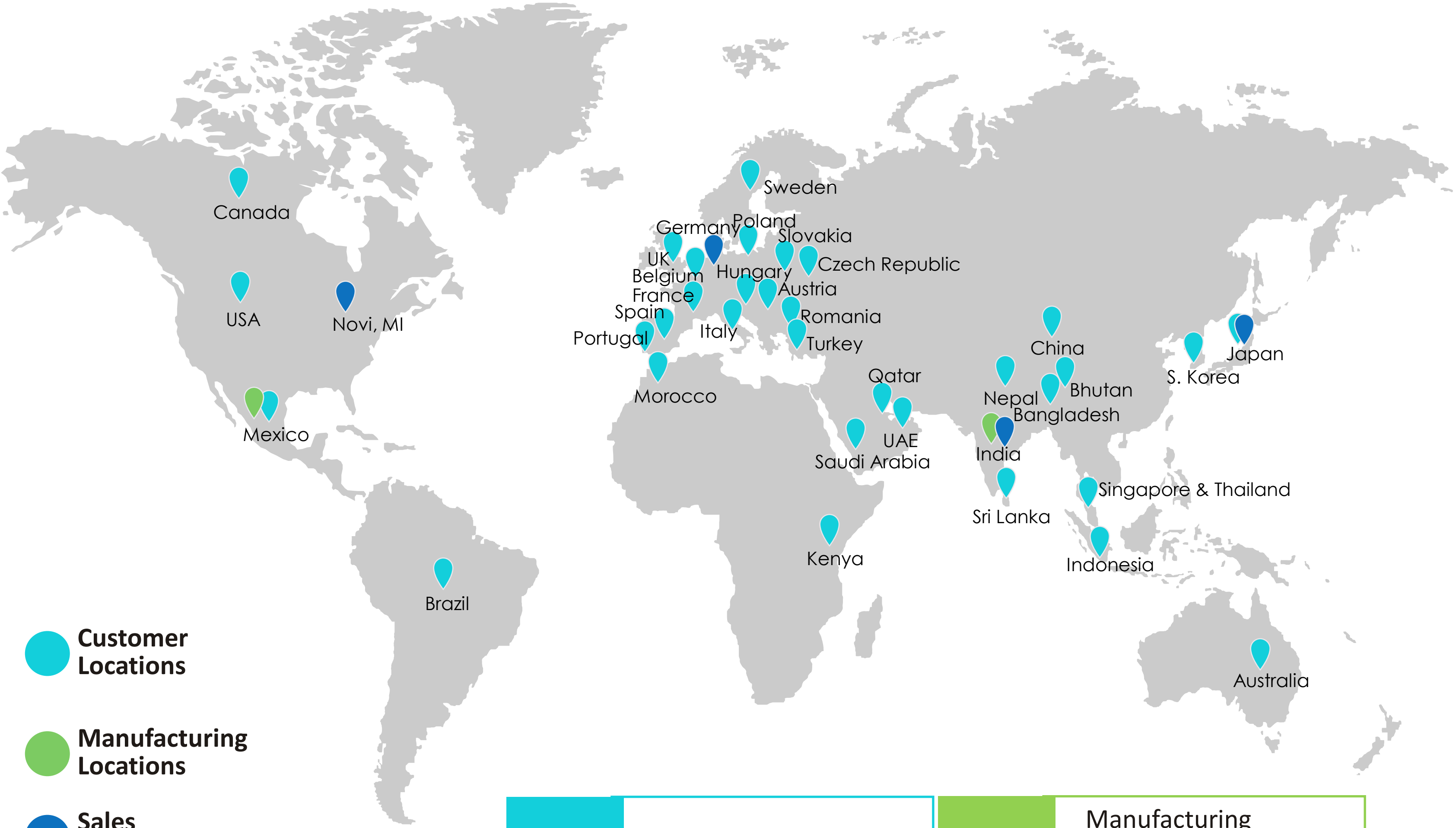

Gear Case

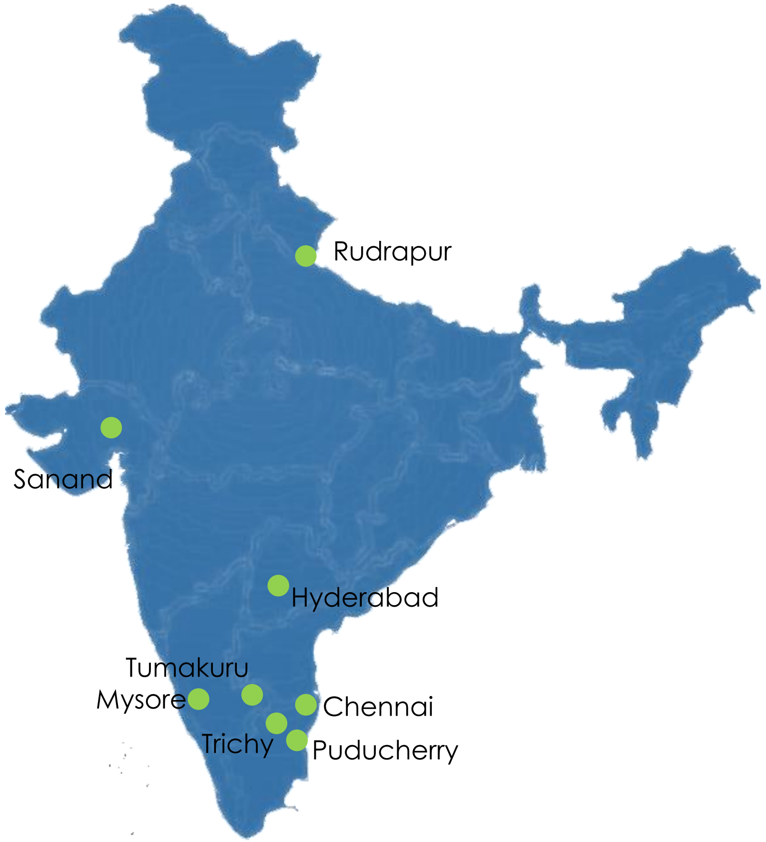

Transmission Housing

Rane (Madras) Limited - Products

Aftermarket Products

Manufacturing Locations & Global Reach





Customer Locations

Manufacturing Locations

Sales Offices

30+ **Serve customers** in 30+ countries

17 Manufacturing locations across **India & Mexico**

Customer Base

Rane
Expanding Horizons

INDIA

Passenger Vehicle
HONDA, HYUNDAI, MG, KIA, TATA, MARUTI SUZUKI, Mahindra, RENAULT, STELLANTIS, TOYOTA, NISSAN, FIAT, BTL, ZF, Brakes India, HITACHI Astemo, HL Mando, ŠKODA | VOLKSWAGEN, AISIN, Continental

Commercial Vehicle
ASHOK LEYLAND, TATA, Brakes India, IPLTech, Automotive Axles Limited (Growth and Performance...through Technology and Teamwork), FORCE MOTORS, Mahindra, MAN, BHARATBENZ, ISUZU, VE COMMERCIAL VEHICLES (A VOLVO GROUP AND EICHER MOTORS JOINT VENTURE)

Farm Tractor
ESCORTS, TAFE, DEUTZ FAHR, Mahindra, JOHN DEERE, Simpson & Co. Ltd, NEW HOLLAND AGRICULTURE, PREET GROUP, SONALIKA INTERNATIONAL, FORCE MOTORS, V S T TILLERS & TRACTORS LIMITED

2W / 3W
Hero, HONDA, SUZUKI, TVS, BAJAJ, ROYAL ENFIELD, KTM, PIAGGIO, YAMAHA, Kawasaki, brembo, ATHER, ENDURANCE Complete Solutions, JAWA

Other Applications
brembo, beml (NEW FRONTIERS. NEW DREAMS), Cummins, Simpson & Co. Ltd, दिल्ली मेट्रो रेल कॉर्पोरेशन लिमिटेड Delhi Metro Rail Corporation Limited, GREAVES SINCE 1859, INDIAN RAILWAYS

INTERNATIONAL

Passenger Vehicle
MAGNA COSMA INTERNATIONAL, nexteer automotive, ZF, VW, DAIHATSU, HYUNDAI, KIA, BMW, RENAULT, NISSAN, DACIA, ŠKODA, BENTELER

Commercial Vehicle
VOLVO, DEUTZ, KNORR-BREMSE, ZF, PIAGGIO, DAIMLER, ISUZU

Farm Tractor
JOHN DEERE, SIAM KUBOTA, DANA, ZF, Kubota

2W / 3W
J.JUAN BRAKE SYSTEMS, YAMAHA

Other Applications
BRP, JOHN DEERE, HATZ DIESEL, Kubota, WÄRTSILÄ, Progress Rail A Caterpillar Company, VM MOTORI, Kawasaki, mtu, POLARIS, waev, Club Car, YAMAHA

Quarterly Highlights

Industry Highlights (Q3 FY26)

Industry Performance Review	Passenger Vehicle	Commercial Vehicle	Farm Tractor	2-wheeler
Industry Growth YoY in %	19%	18%	35%	15%
Company Growth YoY in % (India OEM)	13%	20%	44%	24%
Revenue Split (India OEM)*	54%	21%	13%	9%
	• Lower growth than the industry driven by lower offtake in served models	• Performance is better than industry due to strong growth in served models	• Better performance than industry due to higher growth in served models	• Better performance is driven by higher sales of brake and engine components

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

Market Commentary

- The PV segment delivered its strongest Q3, driven by festive demand, improved affordability from GST cuts and tax relief and strong buyer sentiment.
- The CV segment recorded growth driven by improved freight movement and demand momentum, supported by higher industrial activity, accelerated infrastructure execution and the continued formalization of logistics, prompting increased vehicle purchases.
- The FT segment recorded a robust growth, sustaining strong momentum through the quarter on the back of GST 2.0 rollout, government incentives schemes and favorable monsoon.
- The 2W segment’s growth was driven primarily by improved domestic demand and enhanced affordability, supported by higher disposable incomes and favourable macroeconomic conditions.

Key Financial Highlights Q3 FY26

Rane
Expanding Horizons

Consolidated Revenue

Rs 1,019.1 Cr

▲ *21.3% YoY*

EBITDA

Rs 94.8 Cr

▲ *36.8% YoY*

EBITDA Margin

9.3%

▲ *106 bps YoY*

PAT

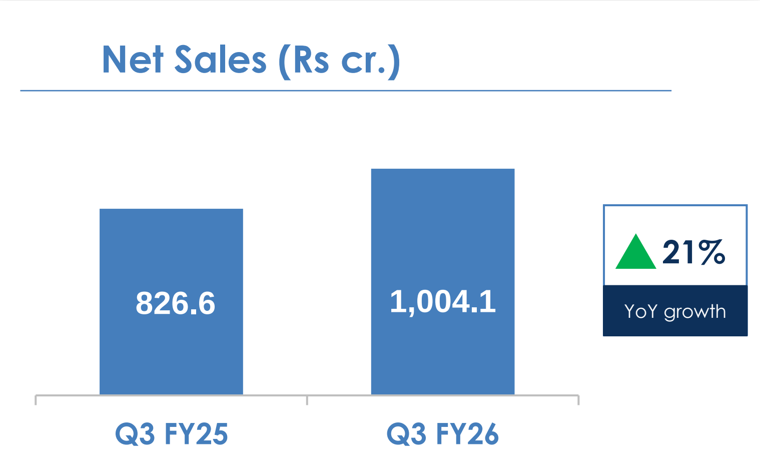
Rs 30.5 Cr

▲ *7645.3% YoY^*

^Last year PAT includes one-time impact of Rs. 8.27 Cr on account of tax credit reversal due to the adoption of new income tax regime in erstwhile Rane Engine Valve Limited.

Sales Overview (Q3 FY26)

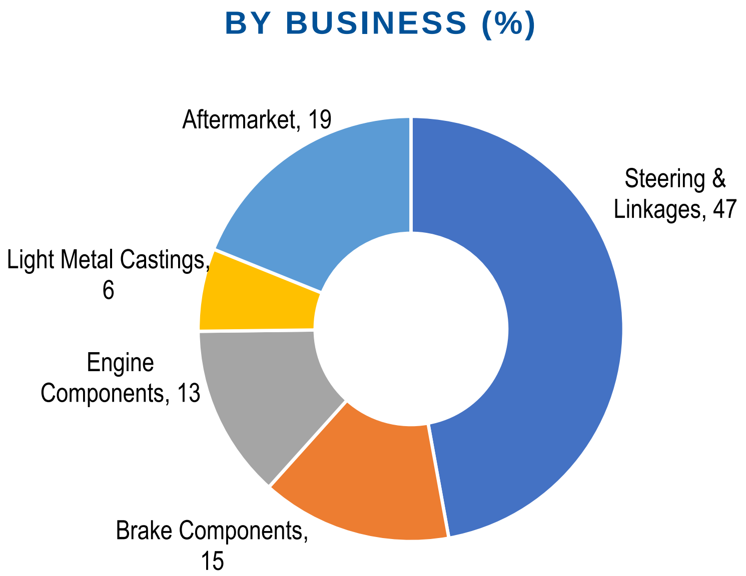
Rane
Expanding Horizons

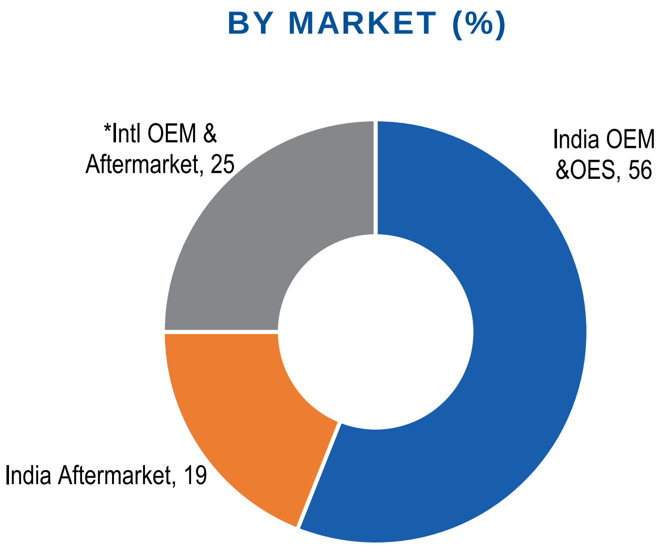


› **Net sales increased from Rs. 826.6 Cr in Q3 FY25 to Rs. 1,004.1 Cr in Q3 FY26**

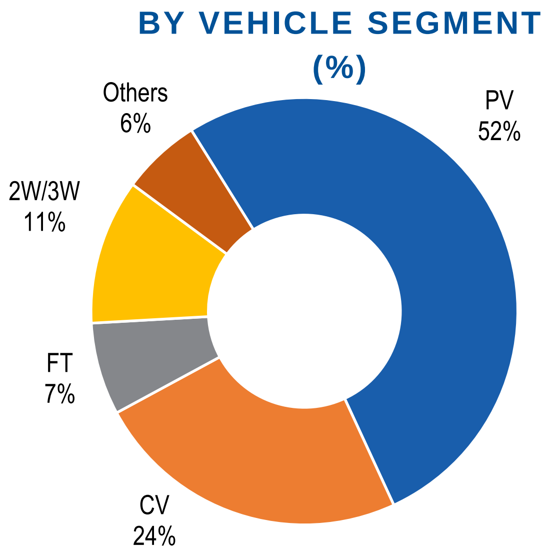
- Sales to Domestic OE customers grew by 18% mainly driven by stronger demand across vehicle segments.
- Sales to International customers increased by 21% supported by strong offtake of steering products.
- Sales to Indian Aftermarket customers experienced a 32% growth which is not comparable due to restructuring of Aftermarket Product Business. However, on a comparable basis sales grew by 18%.

RML Sales (Q3 FY26)

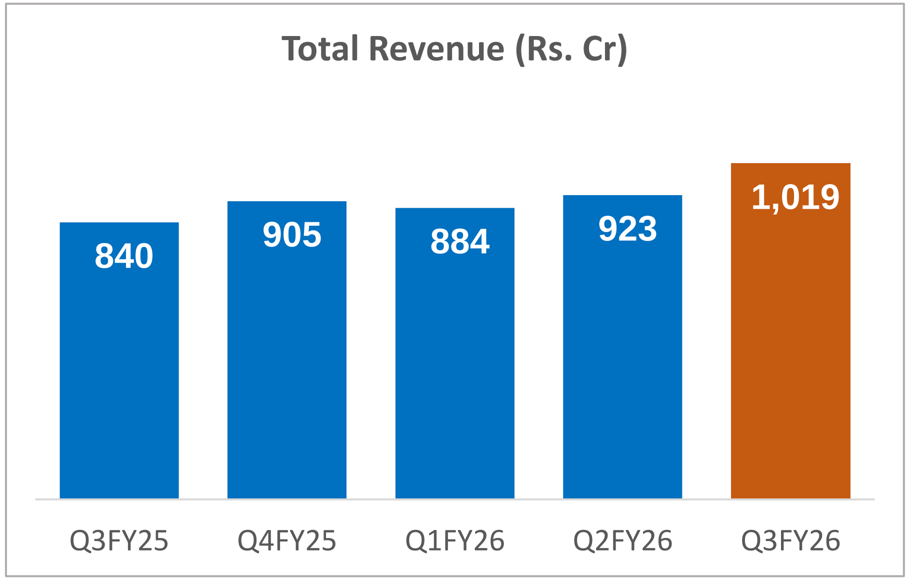


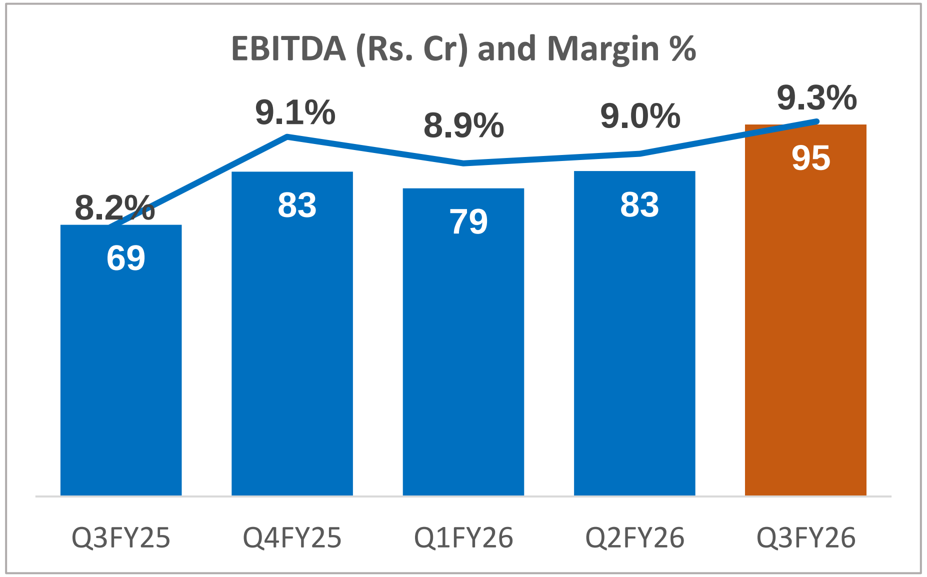


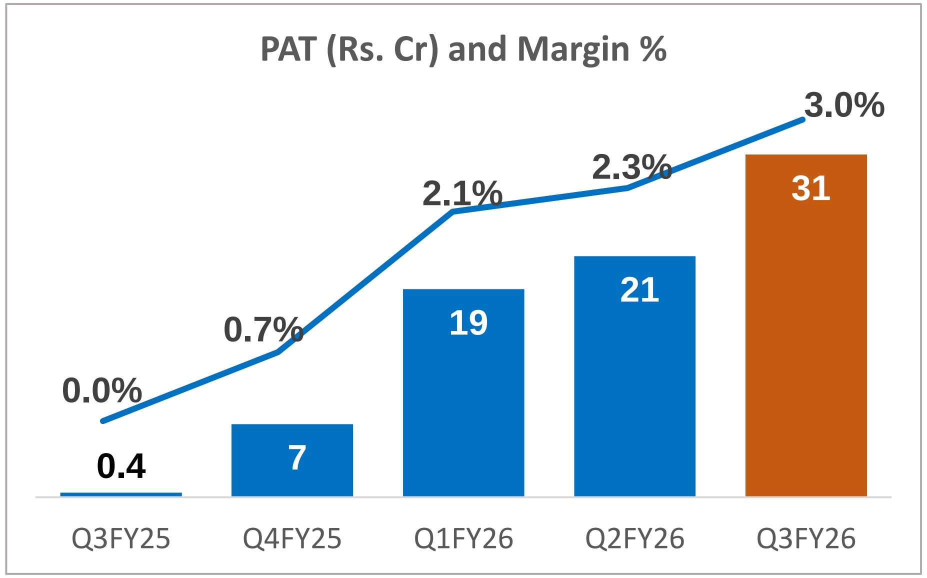
**Includes deemed exports which accounted for ~22% of Intl OEM & Aftermarket*



Quarterly Financial Performance







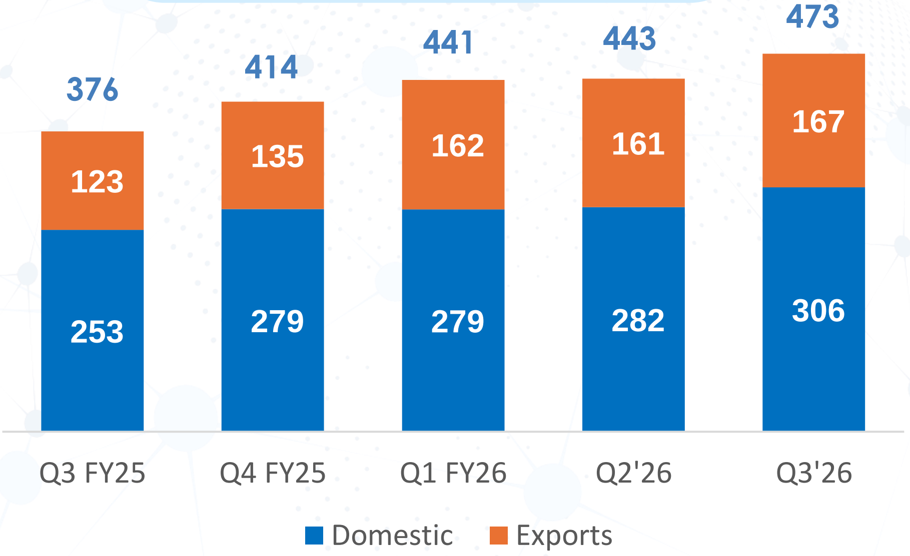
Business Review

Businesses

Sales (Rs crores)

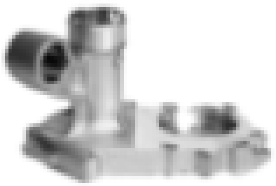
Key updates

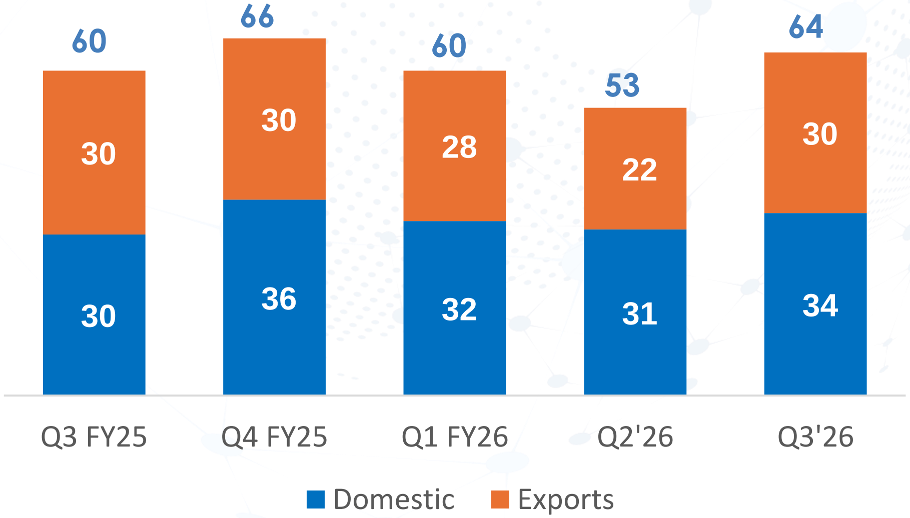
Steering & Linkages Business



- Won orders worth Rs. 115 Cr from various domestic customers including Rs. 75 Cr from international customers.

Light Metal Casting Business





- Received an award from TIEI for excellence in structured continuous improvement initiatives under a theme-based category.

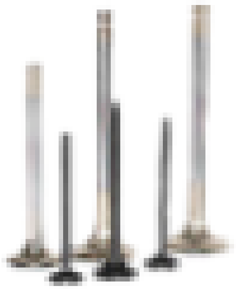
Business Review

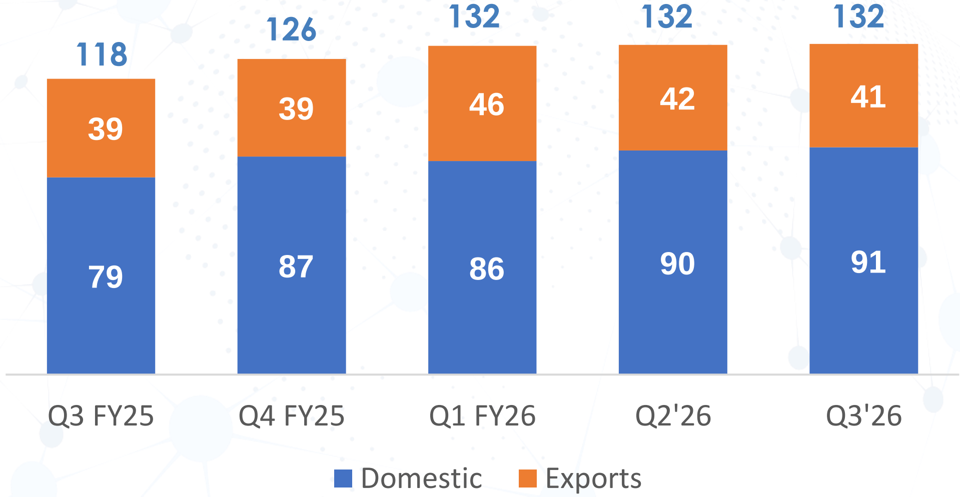
Businesses

Sales (Rs crores)

Key updates

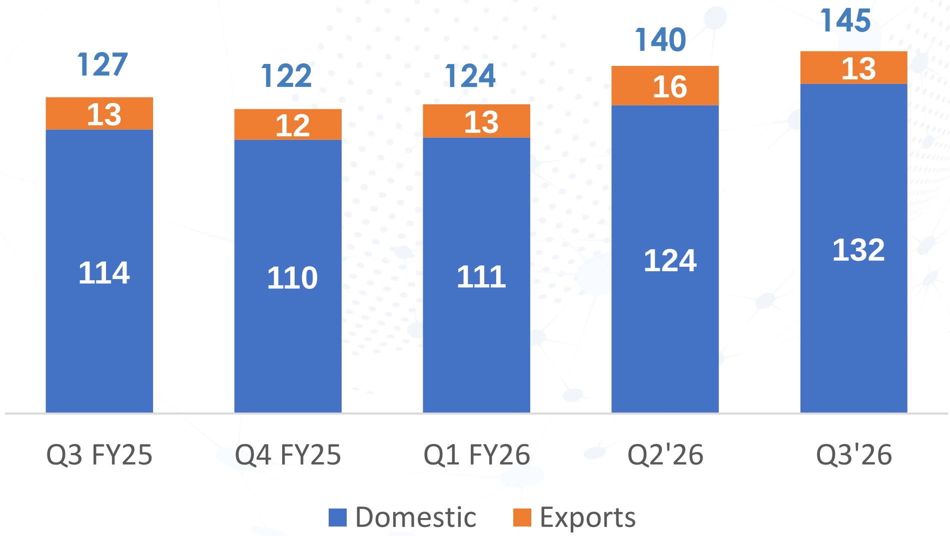
Engine Components Business





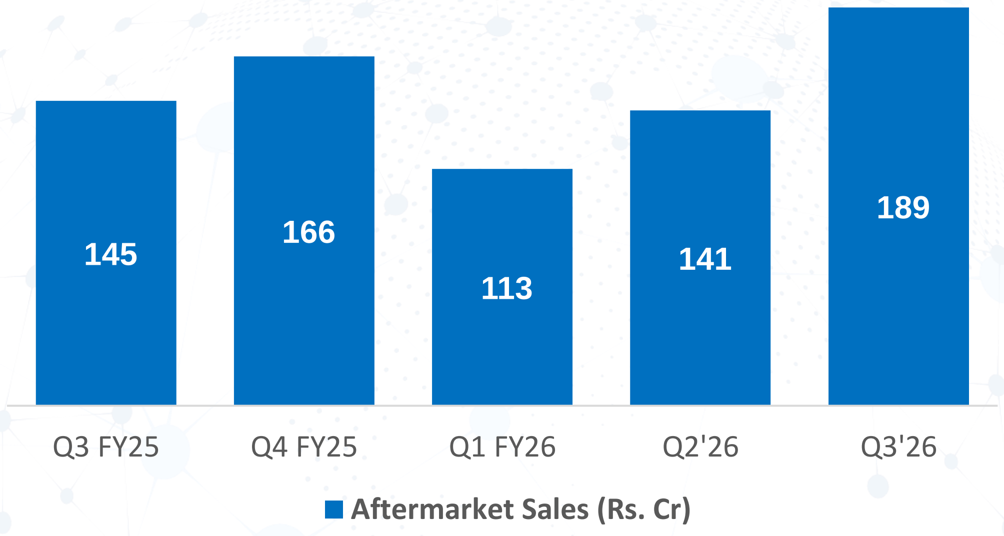
- Trichy facility received the Best Kaizen Award from TIEI
- Ponneri and Aziz Nagar facilities received TPM Strong Commitment Award from CII
- Trichy facility has been recognized by IMEXI for its outstanding commitment to Operational Excellence
- Won the Significant Achievement Award in Best Practices on Daily Work Management conducted by the ISQ Chennai Chapter

Brake Components Business



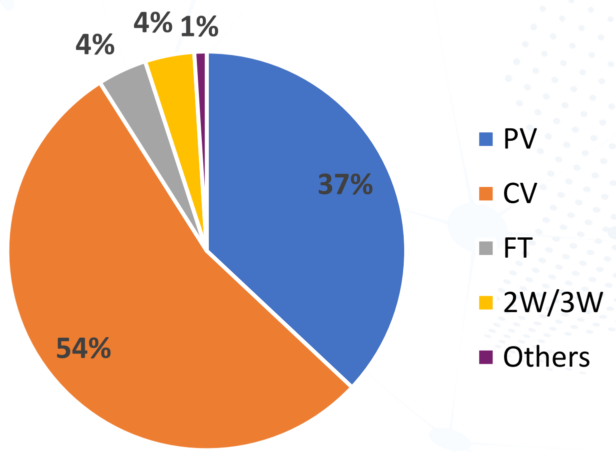
- Won Rs. 20 Cr orders from various customers.
- Received the Honour Award from the Institution of Engineers (India) in recognition of initiatives towards green energy adoption.

Aftermarket Product Business

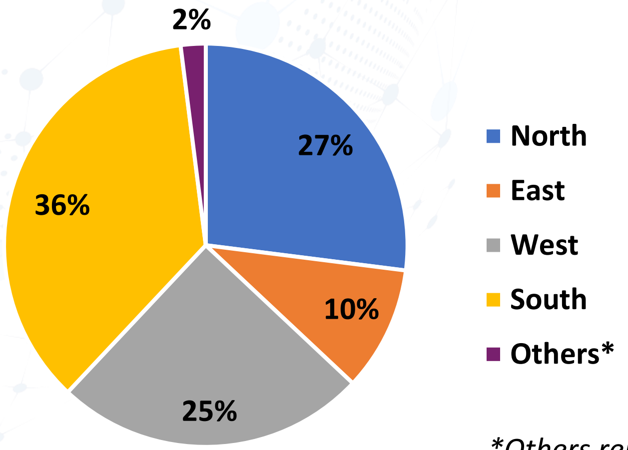


Aftermarket Product Sales (Q3 FY26)

Vehicle segment %



Geographical %



**Others represent STU*

THANK YOU

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Glossary of Abbreviations

Abbreviation	Expansion	Abbreviation	Expansion	Abbreviation	Expansion
bps	Basis point, 100 bps equal to 1%	IMEXI	Integrated Manufacturing Excellence Initiative	RML	Rane (Madras) Limited
CAGR	Compounded Annual Growth Rate	Intl	International	STU	State Transport Undertaking
CII	Confederation of Indian Industry	ISQ	The Indian Society for Quality	TIEI	Toyota Industries Engine India
Cr	Crores	Ltd	Limited	TPM	Total Productive Maintenance
CV	Commercial Vehicle	OE	Original Equipment	TQM	Total Quality Management
EBITDA	Earnings Before Interest, Taxes, Depreciation, and Amortization	OEM	Original Equipment Manufacturer	UJ Cross	Universal Joint Cross
EPAS	Electric Power Assisted Steering	OES	Original Equipment Supplier	YoY	Year-on-Year
FT	Farm Tractors	PAT	Profit After Tax	2W/3W/4W	Two Wheeler/Three Wheeler/Four Wheeler
FY	Financial Year	PV	Passenger vehicle		
GST	Goods and Services Tax	R&D	Research and development		

Disclaimer

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.