



Rane Holdings Limited

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

+91-44-2811 2472

www.ranegroup.com

CIN: L35999TN1936PLC002202

//Online Submission//

RHL/SE/009/2026-27

May 15, 2026

BSE Limited (BSE) Listing Centre Scrip Code: 505800	National Stock Exchange of India Ltd (NSE) NEAPS Symbol: RANEHOLDIN
---	---

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on May 15, 2026 - under Regulation 30 of SEBI LODR

Ref: Our letter no. RHL/SE/099/2025-26 dated March 31, 2026

This is to inform that the Board of Directors at their meeting held today, have inter alia, approved:

- (i) The audited financial results of the Company for the quarter and year ended March 31, 2026 (standalone & consolidated) (AFR), based on the recommendation of the audit committee at its meeting held earlier today (May 15, 2026). The AFR is enclosed along with the Independent Auditor's Report on results issued by M/s. BSR & Co. LLP, Chartered Accountants, Statutory Auditors and a declaration in respect of unmodified opinion on the audited financial results for the year ended March 31, 2026 is enclosed (**Regulation 33**).

The financial results will be uploaded on the website of the company at www.ranegroup.com (**Regulation 46**). The extract of the audited financial results will be published in newspapers, i.e., 'Business Standard' and 'Hindu Tamizh Thisai' in the format prescribed (**Regulation 47**);

- (ii) convening of the 90th Annual General Meeting of the members of the Company to be held on **August 13, 2026 (Thursday)** at **15:00 hrs** through Video Conferencing / Other Audio Visual Means (OAVM);
- (iii) recommended a dividend of 470%., i.e **Rs.47/-** per equity share on 1,42,77,809 equity shares of Rs.10/- each fully paid up, for the financial year 2025-26, subject to approval of members at the ensuing 90th AGM of the Company. The record date for the same shall be **August 06, 2026 (Thursday)**. Dividend, if declared by the shareholders will be paid/dispatched on **August 24, 2026 (Monday)** to the eligible shareholders.

Sh.

- (iv) preferential issue of 3,38,030 convertible warrants of face value of Rs.10/- each, at a price of Rs.1,183.32/- each, convertible into 3,38,030 Equity shares of face value of Rs.10/- each, fully paid up, in one or more tranches, to the Promoter / Promoter group for an amount up to Rs.40 crores and matters connected thereto.
- (v) convening of Extra-Ordinary General Meeting ('EGM'), on Friday, June 12, 2026, and connected matters. The relevant date for the preferential issue is **Wednesday, May 13, 2026** (i.e. the date 30 days prior to the date of EGM i.e. Friday, June 12, 2026).

The details pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) read with SEBI Master Circular No. H0/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 are enclosed as **Annexure-A** to this letter.

- (vi) Designated the following officials, in terms Regulation 30(5) of SEBI LODR, to determine the materiality of event or information:

Respective Rane Group Companies			
	Chairman	Group CFO	Associate Vice-President – Secretarial
Name :	Mr. L Ganesh	Mr. P A Padmanabhan	Ms. S Subha Shree
Address:	Registered Office: "Maithri", 132, Cathedral Road, Chennai - 600 086		
Phone :	044 28112472		
E-mail :	investorservices@ranegroup.com		

- (vii) the below changes in the board:

- Harish Lakshman (DIN: 00012602), Vice-Chairman and Joint Managing Director of the Company, retires by rotation and being eligible offers himself for re-appointment at the ensuing AGM.
- retirement and completion of two terms of Mr. Pradip Kumar Bishnoi (DIN: 00732640) as an Independent Director with effect from close of business hours on July 01, 2026.
- based on the recommendations of Nomination & Remuneration Committee, a proposal to appoint Mr. Ramesh Rajan Natarajan (DIN:01628318) as an Independent Director with effect from July 01, 2026, for a first term of 5 consecutive years, subject to the approval of the shareholders at the ensuing 90th Annual General Meeting ('90th AGM').

The details pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) read with SEBI Master Circular No. H0/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 are enclosed as **Annexure-B** to this letter.

(viii) re-constituted the composition of Audit Committee, Nomination and Remuneration Committee and Risk Management Committee, w.e.f July 01, 2026 as under:

Committee	Composition	Designation
Audit Committee	Ramesh Rajan Natarajan	Chairman of the Committee (Non-Executive, Independent)
	L Ganesh	Member (Executive, Promoter)
	Rajeev Gupta	Member (Non-Executive, Independent)
	Brinda Jagirdar	Member (Non-Executive, Independent)
	M M Murugappan	Member (Non-Executive, Independent)
Nomination and Remuneration Committee	M M Murugappan	Chairman of the Committee (Non-Executive, Independent)
	Ramesh Rajan Natarajan	Member (Non-Executive, Independent)
	Brinda Jagirdar	Member (Non-Executive, Independent)
Risk Management Committee	L Ganesh	Chairman of the Committee (Executive, Promoter)
	Harish Lakshman	Member (Executive, Promoter)
	Ramesh Rajan Natarajan	Member (Non-Executive, Independent)
	P A Padmanabhan	Member (Management Group)

The meeting of the Board of Directors commenced at 12:00 hrs and concluded at 13 :25 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 Holdings Limited

Siva Chandrasekaran
Secretary

Encl: a/a

1. Audited financial results (standalone & consolidated) for the quarter & year ended March 31, 2026.
2. Independent Auditor's Report on the audited financial results (standalone & consolidated) for the quarter & year ended March 31, 2026.
3. Declaration under Reg 33(3)(d) of SEBI LODR.
4. Letter dated May 15, 2026 from Mr. Pradip Kumar Bishnoi.

Sh.

RANE HOLDINGS LIMITED

CIN : L35999TN1936PLC002202

Registered Office : " Maithri ", 132, Cathedral Road, Chennai - 600 086

Visit us at: www.ranegroup.com



Statement of audited standalone financial results for the quarter and year ended March 31, 2026

Rs. Lakhs

Particulars	Quarter ended			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	Audited (refer note 7)	Unaudited	Audited (refer note 7)	Audited	Audited
1. Income					
Revenue from operations	3,634	2,813	2,460	16,569	14,076
Other income	200	93	113	576	290
Total income	3,834	2,906	2,573	17,145	14,366
2. Expenses					
Employee benefits expense	789	979	629	3,385	2,695
Finance costs	112	122	119	499	168
Depreciation and amortisation expenses	121	122	138	483	582
Professional charges	265	213	163	1,434	809
Information systems expenses	274	268	304	1,045	994
Other expenses	332	297	274	1,308	1,188
Total expenses	1,893	2,001	1,627	8,154	6,436
3. Profit before tax (1-2)	1,941	905	946	8,991	7,930
4. Tax expense					
Current tax	(267)	112	84	584	1,142
Deferred tax	9	(49)	(12)	(54)	(23)
Total tax expense	(258)	63	72	530	1,119
5. Profit for the period (3-4)	2,199	842	874	8,461	6,811
6. Other comprehensive income					
Items that will not be reclassified to profit or loss					
(i) Re-measurement gains / (losses) on defined benefit plans, net	80	11	32	46	15
(ii) Fair value changes on equity instruments through other comprehensive income	116	178	119	491	403
(iii) Income tax relating to items that will not be reclassified to profit or loss	80	(23)	68	37	84
Total other comprehensive income for the period	276	166	219	574	502
7. Total comprehensive income for the period (5+6) (Comprising profit and other comprehensive income for the period)	2,475	1,008	1,093	9,035	7,313
8. Paid-up equity share capital (face value of Rs.10/- each fully paid up)	1,428	1,428	1,428	1,428	1,428
9. Other equity				63,710	60,101
10. Earnings per share (EPS) (face value of Rs.10/- each) (not annualised for quarters)					
Basic (in Rs.)	15.40	5.90	6.12	59.25	47.70
Diluted (in Rs.)	15.40	5.90	6.12	59.25	47.70

RANE HOLDINGS LIMITED

CIN : L35999TN1936PLC002202

Registered Office : " Maithri", 132, Cathedral Road, Chennai - 600 086

Visit us at: www.ranegroup.com

Statement of audited consolidated financial results for the quarter and year ended March 31, 2026



Rs. Lakhs

Particulars	Quarter ended			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	Audited (refer note 7)	Unaudited	Audited (refer note 7)	Audited	Audited
1. Income					
Revenue from operations	1,60,865	1,53,462	1,37,368	5,88,331	4,36,159
Other income	388	464	336	2,385	1,875
Total income	1,61,253	1,53,926	1,37,704	5,90,716	4,38,034
2. Expenses					
Cost of materials consumed	99,847	99,943	84,854	3,77,968	2,69,583
Purchases of stock-in-trade	4,946	4,433	3,596	17,317	4,421
Changes in inventories of finished goods, stock-in-trade and work-in-progress	3,041	(1,716)	1,747	(5,279)	(2,385)
Employee benefits expense	17,308	17,750	15,506	68,264	56,207
Finance costs	1,529	1,914	2,381	7,508	8,564
Depreciation and amortisation expenses	5,510	5,248	5,235	20,990	16,845
Other expenses	23,118	21,876	22,137	86,373	75,545
Total expenses	1,55,299	1,49,448	1,35,456	5,73,141	4,28,780
3. Profit before share of profit / (loss) of joint venture / associate entities, exceptional items and tax (1-2)	5,954	4,478	2,248	17,575	9,254
4. Share of profit / (loss) of joint venture / associate entities, net of taxes. (refer note 9)	2,602	(6,932)	1,839	(1,864)	3,526
5. Profit/(loss) before exceptional items and tax (3+4)	8,556	(2,454)	4,087	15,711	12,780
6. Exceptional items (refer note 10)	682	(87)	(1,180)	1,980	20,095
7. Profit/(loss) before tax (5+6)	9,238	(2,541)	2,907	17,691	32,875
8. Tax expense					
Current tax	(332)	330	(1,673)	1,227	1,168
Deferred tax	816	1,080	3,407	2,786	9,622
Total tax expense	484	1,410	1,734	4,013	10,790
9. Profit/(loss) for the period (7-8)	8,754	(3,951)	1,173	13,678	22,085
10. Other comprehensive income					
Items that will not be reclassified to profit or loss					
(i) Re-measurement gains / (losses) on defined benefit plans, net	481	59	499	(451)	361
(ii) Fair value changes on equity instruments through other comprehensive income	116	178	119	491	403
(iii) Share of other comprehensive loss of equity accounted investees, net of taxes	31	27	6	93	(70)
(iv) Income tax relating to items that will not be reclassified to profit or loss	(21)	(42)	(60)	162	(9)
	607	222	564	295	685
Items that will be reclassified to profit or loss					
(i) Exchange differences on translating financial statements of foreign operations	50	51	(74)	(57)	(37)
	50	51	(74)	(57)	(37)
Total other comprehensive income for the period	657	273	490	238	648
11. Total comprehensive income/(loss) for the period (9+10) (Comprising profit and other comprehensive income / (loss) for the period)	9,411	(3,678)	1,663	13,916	22,733
Profit/(loss) for the period attributable to:					
(a) Owners of the Company	7,416	(5,056)	939	9,787	20,722
(b) Non-controlling interest	1,338	1,105	234	3,891	1,363
	8,754	(3,951)	1,173	13,678	22,085
Other comprehensive income / (loss) attributable to:					
(a) Owners of the Company	568	250	400	444	568
(b) Non-controlling interest	89	23	90	(206)	80
	657	273	490	238	648
Total comprehensive income attributable to:					
(a) Owners of the Company	7,984	(4,806)	1,339	10,231	21,290
(b) Non-controlling interest	1,427	1,128	324	3,685	1,443
	9,411	(3,678)	1,663	13,916	22,733
12. Paid-up equity share capital (face value of Rs.10/- each fully paid up)	1,428	1,428	1,428	1,428	1,428
13. Other equity				1,13,955	1,09,150
14. Earnings per share (EPS) (face value of Rs.10/- each) (not annualised for quarters)					
Basic (in Rs.)	51.93	(35.41)	6.58	68.54	145.13
Diluted (in Rs.)	51.93	(35.41)	6.58	68.54	145.13

1 Balance Sheet

Particulars	Standalone		Consolidated	
	As at		As at	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	Audited	Audited	Audited	Audited
ASSETS				
Non-current assets				
Property, plant and equipment	6,004	6,206	97,086	99,527
Capital work-in-progress	-	-	13,857	10,868
Right-of-use assets	99	108	13,189	6,230
Goodwill	-	-	6,485	6,891
Other intangible assets	145	231	1,151	1,338
Intangible assets under development	-	-	3,665	2,265
Investments accounted for using equity method	-	-	23,509	28,817
Financial assets				
i. Investments	56,733	51,355	5,109	4,625
ii. Loans	3,000	5,000	-	-
iii. Other financial assets	-	-	2,623	2,421
Deferred tax assets, net	147	56	7,980	11,036
Income tax assets, net	127	218	10,312	5,857
Other non-current assets	41	53	8,138	5,003
Total non-current assets	66,296	63,227	1,93,104	1,84,878
Current assets				
Inventories	-	-	64,244	55,220
Financial assets				
i. Investments	1,001	3,430	1,001	3,430
ii. Trade receivables	1,659	1,092	1,06,610	92,063
iii. Cash and cash equivalents	442	282	5,279	4,034
iv. Bank balances other than (iii) above	79	61	185	162
v. Loans	30	2	121	127
vi. Other financial assets	98	809	4,200	4,017
Other current assets	536	544	9,574	9,555
	3,845	6,220	1,91,214	1,68,608
Assets held for sale	-	-	2	2,613
Total current assets	3,845	6,220	1,91,216	1,71,221
TOTAL ASSETS	70,141	69,447	3,84,320	3,56,099
EQUITY AND LIABILITIES				
Equity				
Equity share capital	1,428	1,428	1,428	1,428
Other equity	63,710	60,101	1,13,955	1,09,150
Equity attributable to owners of the Company	65,138	61,529	1,15,383	1,10,578
Non-controlling interest	-	-	27,175	24,290
TOTAL EQUITY	65,138	61,529	1,42,558	1,34,868
Liabilities				
Non-current liabilities				
Financial liabilities				
i. Borrowings	2,159	5,035	6,989	26,765
ii. Lease liabilities	58	73	10,851	5,387
iii. Other financial liabilities	-	-	-	169
Provisions	255	224	4,524	3,093
Deferred tax liabilities, net	-	-	1,464	1,895
Other non-current liabilities	-	-	491	515
Total non-current liabilities	2,472	5,332	24,319	37,824
Current liabilities				
Financial liabilities				
i. Borrowings	907	916	81,176	72,685
ii. Lease liabilities	53	47	3,083	1,122
iii. Trade payables				
a. Total outstanding dues of micro enterprises and small enterprises	50	54	8,190	2,276
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	203	226	74,373	73,770
iv. Other financial liabilities	674	546	32,840	16,633
Other current liabilities	297	638	12,024	9,903
Provisions	347	159	5,522	7,018
Current tax liabilities, net	-	-	235	-
Total current liabilities	2,531	2,586	2,17,443	1,83,407
TOTAL LIABILITIES	5,003	7,918	2,41,762	2,21,231
TOTAL EQUITY AND LIABILITIES	70,141	69,447	3,84,320	3,56,099

2 Statement of cash flows

Particulars	Standalone		Consolidated	
	Year ended		Year ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	Audited	Audited	Audited	Audited
Cash flows from operating activities				
Profit for the year	8,461	6,811	13,678	22,085
Adjustments for:				
Tax expense	530	1,119	4,013	10,790
Depreciation and amortisation expenses	483	582	20,990	16,845
Net (gain) / loss on disposal of property, plant and equipment	(3)	-	(415)	15
Government grants	-	-	(168)	(242)
Share of (profit) / loss of joint venture / associate entities	-	-	1,864	(3,526)
Finance costs	499	168	7,508	8,564
Provision / liabilities (written back) / made	-	-	(1,300)	818
Gain on current investments measured at FVTPL	(177)	(179)	(177)	(179)
Impairment of financial assets	-	-	258	2,039
Impairment of non financial assets	-	-	406	-
Net unrealised foreign exchange (gain) / loss	-	-	(531)	82
Dividend Income	-	-	(22)	(17)
Interest Income	(258)	(106)	(357)	(603)
Gain on account of fair value of investment exceeding its carrying value	-	-	-	(3,794)
Working capital adjustments:				
(Increase) / decrease in inventories	-	-	(8,940)	688
(Increase) / decrease in trade receivables	(567)	(13)	(14,099)	(11,840)
(Increase) / decrease in other assets	(57)	54	(644)	(2,608)
Increase / (decrease) in trade payables	(27)	33	6,656	3,913
Increase / (decrease) in provisions	266	14	341	712
Increase / (decrease) in other liabilities	(191)	405	4,340	8,636
Cash generated from / (used in) operating activities	8,959	8,888	33,401	52,378
Income taxes paid, net	(493)	(1,089)	(5,446)	(1,075)
Net cash generated from / (used in) operating activities	8,466	7,799	27,955	51,303
Cash flows from investing activities				
(Payment towards purchase) / proceeds from sale of current investments, net	2,653	(834)	2,653	(427)
(Payment towards purchase) / proceeds from sale of non current investments, net	(5,000)	(192)	(107)	(192)
Dividend received from joint venture / associate entities	-	-	3,538	3,586
Dividend Received from other investments	-	-	22	17
Distribution received from non-current investments	805	-	805	-
Advance received for sale of property, plant and equipment	-	-	14,500	-
Payment towards purchase of property, plant and equipment and other intangible assets	(171)	(489)	(31,558)	(22,453)
Proceeds from disposal of property, plant and equipment	8	-	9,948	3,289
Reimbursement of Capital Advance	-	922	-	-
Payment towards acquisition of subsidiary	-	(4,500)	-	(4,500)
Loan given to related party	(4,000)	(5,000)	-	-
Repayment of loan by related party	6,000	-	-	-
Interest received	258	106	140	765
Bank balances not considered under cash and cash equivalents	18	-	13	(49)
Net cash generated from / (used in) investing activities	571	(9,985)	(46)	(19,964)
Cash flows from financing activities				
Proceeds from long-term borrowings	-	6,000	-	10,875
Repayment of long-term borrowings	(2,876)	(89)	(26,794)	(13,264)
Proceeds from short-term borrowings	-	-	6,13,909	65,392
Repayment of short-term borrowings	-	-	(5,97,256)	(81,144)
Dividends paid to shareholders	(5,444)	(3,569)	(5,444)	(3,569)
Dividends paid to non-controlling interest	-	-	(792)	(1,310)
Finance costs paid, net	(499)	(114)	(7,342)	(8,543)
Payment of lease liabilities	(58)	(146)	(1,909)	(861)
Net cash generated from / (used in) financing activities	(8,877)	2,082	(25,628)	(32,424)
Net increase / (decrease) in cash and cash equivalents	160	(104)	2,281	(1,085)
Cash and cash equivalents on the date of acquisition of subsidiary	-	-	-	357
Cash and cash equivalents at the beginning of the year	282	386	3,004	3,611
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	-	-	(6)	121
Cash and cash equivalents at the end of the year	442	282	5,279	3,004
Reconciliation of cash and cash equivalents to Balance sheet				
Cash and cash equivalents as per Balance sheet	442	282	5,279	4,034
Bank overdraft availed for cash management purposes	-	-	-	(1,030)
Cash and cash equivalents as above	442	282	5,279	3,004

- 3 The above financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors of Rane Holdings Limited ('the Company') at their respective meetings held on May 15, 2026.
- 4 The standalone and consolidated financial results for the quarter and year ended March 31, 2026 have been audited by the statutory auditors of the Company. The financial results of the subsidiaries and joint venture / associate entities have been audited by the respective statutory auditors, as applicable.
- 5 The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("IND AS"), 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.
- 6 The Company holds strategic investments and also provides management, information technology and business development services to its subsidiaries (the Company and its subsidiaries collectively referred to as 'the Group') and joint venture / associate entities. The Group and joint venture / associate entities are primarily engaged in manufacturing and supply of components mainly for the transportation industry and is considered as a single operating segment as per Accounting Standard (Ind AS) 108 Operating Segments. The financial information with respect to segment reporting is provided below:

Particulars	Quarter ended			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	Audited	Unaudited	Audited	Audited	Audited
A. Segment Revenue: Revenue from operations	1,60,865	1,53,462	1,37,368	5,88,331	4,36,159
B. Segment Results: Profit/(loss) before tax for the period/ year	9,238	(2,541)	2,907	17,691	32,875
C. Segment Assets: Total assets	3,84,320	3,71,135	3,56,099	3,84,320	3,56,099
D. Segment Liabilities: Total liabilities	2,41,762	2,37,988	2,21,231	2,41,762	2,21,231

There are no unallocated corporate income / expense / asset and liabilities considering that the Group operates in a single segment.

- 7 The figures for the quarter ended March 31, 2026, and 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 which were subject to limited review.
- 8 The Hon. National Company Law Tribunal (NCLT) vide their order dated January 7, 2026, sanctioned the Scheme of Arrangement to demerge the Occupant Safety Division and related investments from ZF Rane Automotive India Private Limited ('ZRAI') to ZF Lifetec Rane Automotive India Private Limited ('ZLRAI') under Sections 230 to 232 and other applicable provisions of the Companies Act. Upon fulfillment of all the conditions stated in the Scheme, including filing of the aforesaid Order with the Registrar of Companies (Chennai), the scheme became effective from 1st February, 2026, being the Appointed Date and the Effective Date of the Scheme.

Pursuant to the Scheme of Demerger, ZLRAI has allotted to the Company 42,81,740 equity shares of face value Rs.10/- each fully paid up and accordingly the Company holds 49% of the equity share capital in ZLRAI. Accordingly, the financial information of ZLRAI is accounted as per equity method in accordance with Ind AS 28 – Investments in Associates and Joint Ventures.

- 9 Share of profit / (loss) of joint venture / associate entities disclosed in the audited consolidated financial results includes RHL's share of exceptional item towards warranty provision amounting to Rs. 8,463 Lakhs for the quarter ended December 31, 2025, Rs. 238 lakhs for the quarter ended March 31, 2026 and Rs. 8,701 lakhs for the year ended March 31, 2026. The provision is based on ZLRAI's best estimate of the expenditure required to settle the claim in respect to product recall liability towards quality and safety-related issues in certain occupant safety related products manufactured and sold in prior periods that may require corrective action, including voluntary or regulator-mandated recalls. ZLRAI's management is also engaged in discussions and negotiations with relevant parties to determine and conclude on certain aspects that may impact the quantum of ZLRAI's final warranty liability, which includes, but is not limited to extent of product recall by the customer, sharing of costs, expected failure and penetration rates etc. Based on its assessment and pending final outcome of such discussions and negotiations, ZLRAI believes that the cumulative provision carried by them towards such special warranty obligations as at March 31, 2026, is adequate.
- 10 Exceptional income/(expense) in the above financial results includes the following:

Particulars	Rs. In Lakhs				
	Quarter ended			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
Merger related expenses (including stamp duty charges)	-	-	(1,087)	(459)	(1,138)
Expenditure towards voluntary retirement scheme	-	(87)	(59)	-	(59)
Reversal of warranty provisions and Insurance claim settlement / (Provisions on special warranty obligations),net	700	-	(34)	2,132	(102)
Gain arising from the step acquisition, settlement of warranty and other claims (refer note below)	-	-	-	-	21,394
Profit on sale of land and related cost	(18)	-	-	307	-
Total	682	(87)	(1,180)	1,980	20,095

Note: During the year ended March 31, 2025, pursuant to a Share Purchase Agreement, Rane Holdings Limited ('RHL') acquired the balance stake of 51% held by NSK Japan in Rane NSK Steering Systems Private Limited ('RNSS'), and accordingly, RNSS became a wholly owned subsidiary of RHL effective from September 19, 2024. RNSS was thereafter renamed as Rane Steering Systems Private Limited ('RSSL').

Further, upon the completion of the applicable conditions precedent, RSSL received full and final settlement of historical warranty and other claims pursuant to the Settlement agreement from NSK Japan. Exceptional item of Rs. 21,394 lakhs represents the Company's gain arising from the aforesaid step acquisition (i.e. remeasurement of the existing stake at fair value) and the settlement of warranty and other claims.

- 11 Pursuant to the approval of scheme of amalgamation of Rane Engine Valve Limited ('REVL') and Rane Brake Lining Limited ('RBL') with RML by NCLT, RML allotted equity shares in accordance with share exchange ratio prescribed in the Scheme of Amalgamation to the Company during the year ended March 31, 2026.
- 12 Current tax expense for the quarter and year ended March 31, 2026 includes reversal of tax provisions relating to prior years amounting to Rs. 485 Lakhs.
- 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 Rs.1,420 Lakhs (including Rs. 593 Lakhs on account of reversal of MAT credit).
- 13 RML 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 Rs. 36,118 Lakhs. Pursuant to this agreement, RML has received an advance of Rs. 14,500 Lakhs till March 31, 2026. RML 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.
- Accordingly, the carrying value of the said land, amounting to Rs. 2 lakhs, has been classified under 'Assets Held-for-Sale' in accordance with Ind AS 105 "Non-current assets held for sale and discontinued operations".
- 14 The Central Government has notified the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes', effective from November 21, 2025. Based on its assessment, the best information available and legal advice obtained, the Group has recorded an incremental impact of Rs. 42 Lakhs as Employee benefits expense for the quarter ended March 31, 2026, Rs.618 Lakhs for the quarter ended December 31,2025 and Rs. 660 Lakhs for the year ended March 31,2026. The Group continues to monitor the developments on finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effects on the basis of such developments as needed.
- 15 RSSL became a wholly owned subsidiary with effect from September 19, 2024. Accordingly, the financial results of RSSL (hitherto accounted by RHL as an equity accounted investee) have been consolidated by RHL on a line by line basis effective September 19, 2024. Hence, the prior year figures are not comparable.
- 16 During the year ended March 31, 2026, RSSL has issued and allotted 20,00,000 equity shares of face value Rs.10 each at a price of Rs.250 (including a share premium of Rs.240 per share), aggregating to Rs. 5000 Lakhs, to the Company on a rights basis.
- 17 The Board of Directors of the Company in its meeting held on May 15, 2026, has recommended a dividend of Rs.47/- per equity share of Rs. 10/- each (i.e., 470% of face value) for the financial year ended March 31, 2026, subject to the approval of shareholders in the ensuing Annual General Meeting.
- 18 The audited standalone and consolidated financial results for the quarter and year ended March 31, 2026, are being published in the newspaper as per the format prescribed under SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. The financial results are also being made available on the Stock Exchange websites: www.bseindia.com and www.nseindia.com and on the company's website: www.ranegroup.com.

Place : Chennai
Date : May 15, 2026

For Rane Holdings Limited
GANESH
LAKSHMINARAYAN
Digitally signed by GANESH
LAKSHMINARAYAN
Date: 2026.05.15 11:57:28
+05'30'
L Ganesh
Chairman & Managing Director

Independent Auditor's Report

To the Board of Directors of Rane Holdings Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Rane Holdings Limited (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and

Registered Office:

Independent Auditor's Report (Continued)

Rane Holdings Limited

presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Independent Auditor's Report (Continued)
Rane Holdings Limited

Other Matter

- a. The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

Chartered Accountants

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

SETHURAMAN
SIVARAMAKRISHNA
N

Digitally signed by SETHURAMAN
SIVARAMAKRISHNAN

Date: 2026.05.15 13:20:11 +05'30'

S Sethuraman

Partner

Chennai

15 May 2026

Membership No.: 203491

UDIN:26203491MPFPSM7038

Independent Auditor's Report

To the Board of Directors of Rane Holdings Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Rane Holdings Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its joint venture / associate entities for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate / consolidated audited financial statements of the joint venture / associate entities, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the entities mentioned in Annexure I to the aforesaid consolidated annual financial results:
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, its joint ventures / associates entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of reports of the other auditors referred to in sub paragraph no. (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Emphasis of Matter

- a. We draw attention to Note 9 to the consolidated financial results, relating to one of the equity accounted investee companies, wherein the component auditor has included an emphasis of matter in their audit report regarding such entity's management's assessment of the contractual warranty obligations pending the ongoing discussions and negotiations amongst relevant parties.

Our opinion is not modified in respect of this matter.

Registered Office:

Independent Auditor's Report (Continued)

Rane Holdings Limited

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group including its joint venture / associate entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its joint venture / associate entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group and of its joint venture / associate entities are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its joint venture / associate entities is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the

Independent Auditor's Report (Continued)

Rane Holdings Limited

Management and Board of Directors.

- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint venture / associate entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements / financial information of the entities within the Group and its joint venture / associate entities to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements / financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a. The consolidated annual financial results include the Group's share of total net loss after tax of Rs. 1,864 lakhs for the year ended 31 March 2026, as considered in the consolidated annual financial results, in respect of two joint venture / associate entities, whose financial statements have been audited by their respective independent auditors. The independent auditor's reports on financial statements of these entities has been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.
- b. The consolidated annual financial results include the unaudited financial results of four subsidiaries (including two step-down subsidiaries), whose financial statements reflect total assets (before consolidation adjustments) of Rs. 8,982 lakhs as at 31 March 2026, total revenue (before consolidation adjustments) of Rs. 1,399 lakhs, total net loss after tax (before consolidation adjustments) of Rs. 777 lakhs and net cash outflows (before consolidation adjustments) of Rs. 109 lakhs for the year ended on that date, as considered in the consolidated annual financial results.

Independent Auditor's Report (Continued)

Rane Holdings Limited

These unaudited financial statements have been furnished to us by the Management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such financial statements. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements are not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to the financial statements certified by the Board of Directors.

- c. The consolidated annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

Chartered Accountants

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

SETHURAMAN

SIVARAMAKRISHNAN

Digitally signed by SETHURAMAN
SIVARAMAKRISHNAN

Date: 2026.05.15 13:18:38 +05'30'

S Sethuraman

Partner

Chennai

15 May 2026

Membership No.: 203491

UDIN:26203491FPYJOM2531

Independent Auditor's Report (Continued)

Rane Holdings Limited

Annexure I

List of entities included in consolidated annual financial results.

Name of component	Relationship
Rane Holdings Limited	Holding Company
Rane (Madras) Limited Rane Holdings America Inc. Rane Holidngs Europe GmbH Rane Steering Systems Private Limited (formerly known as Rane NSK Steering Systems Private Limited) (from 19 September 2024)	Direct Subsidiary of Holding Company
Rane (Madras) International Holdings B.V. Rane Auto Components Mexico S de RL de CV	Step-down subsidiary of Holding Company
Rane Steering Systems Private Limited (formerly known as Rane NSK Steering Systems Private Limited) (till 18 September 2024) ZF Rane Automotive India Private Limited (formerly known as Rane TRW Steering Systems Private Limited) ZF Lifetec Rane Automotive India Private Limited (from 01 February 2026)	Joint venture / associate entities
ZF Rane Occupant Safety Systems Private Limited TRW Sun Steering Wheels Private Limited ZF Lifetec Rane Automotive India Private Limited (from 04 July 2024 and till 31 January 2026)	Subsidiary of joint venture/ associate entities



Rane Holdings Limited

Registered Office: "Maithri",
No. 132, Cathedral Road,
Chennai - 600 086
+91-44-2811 2472
www.ranegroup.com
CIN: L35999TN1936PLC002202

May 15, 2026

BSE Limited Listing Centre Scrip Code : 532988	National Stock Exchange of India Limited NEAPS Scrip Code : RANEHOLDIN
---	--

Dear Sir / Madam,

Sub: Declaration under Regulation 33 SEBI LODR

We hereby declare and confirm that, in terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Statutory Auditors of the company, M/s BSR & Co LLP, Chartered Accountants, have issued an unmodified audit report on Financial Results of the company for the financial year ended March 31, 2026.

Kindly take this declaration on record.

Thanking you.

Yours faithfully,

For Rane Holdings Limited

J Ananth
Executive Vice President- Finance & CFO



Annexure A to letter no. RHL/SE/009/2026-27 dated May 15, 2026
Details as per Regulation 30 of SEBI LODR

Issuance of securities:

Particulars	Details
a) type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Warrants convertible into equity shares within 18 months (Convertible warrants)
b) type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential issue of convertible warrants
c) total number of securities proposed to be issued or the total amount for which the securities will be issued (approx.)	Total no. of Securities: 3,38,030 convertible warrants Total Amount: Rs.40 Crores. (approx.) Conversion ratio (1 : 1) – One Equity share for every one Warrant held.
d) Preferential issue	
i. names of the investors	1) L Ganesh (joint holding with Meenakshi Ganesh (Promoter / Promoter Group) 2) Harish Lakshman (Promoter / Promoter Group)
ii. Post allotment of securities – outcome of the subscription, issue price/allotted price (in case of convertibles), number of investors	(i) No. of investors: 2 (Two) (ii) Issue Price: Rs.1,182.32 per warrant (iii) Warrants would be allotted after receipt of in-principle listing approval from BSE Ltd., National Stock Exchange of India Ltd. and approval from shareholders of the Company at the proposed EGM scheduled on Friday, June 12, 2026.
iii. in case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument	The warrants would be converted into Equity shares in one or more tranches, at any time after the date of allotment of warrants but on or before the expiry of 18 (eighteen) months from the date of allotment of warrants.

Annexure - B to letter no. RHL/SE/009/2026-27 dated May 15, 2026
Details as per Regulation 30 of SEBI LODR

Details of change in Management

Name of the Director / Auditor	Mr. Harish Lakshman DIN: 00012602	Mr. Pradip Kumar Bishnoi DIN: 00732640	Mr. Ramesh Rajan Natarajan DIN: 01628318
Reason for change	Re-appointment as Director liable to retire by rotation.	Completion of Second term as an Independent Director (Non – Executive)	Appointment as an Independent Director (Non-Executive)
Date of appointment / re-appointment / cessation	At the AGM on August 13, 2026.	Effective from close of business hours on July 01, 2026.	Effective from July 01, 2026
Term of appointment / re-appointment	Liable to retire by rotation.	Not Applicable	Appointment is subject to approval of shareholders at the ensuing 90 th AGM for a term of 5 years.
Brief profile (in case of appointment only)	<p>Mr. Harish Lakshman, Chairman of Rane Group has over 30 years of industrial experience in various domains like marketing, operations, export business developments and other corporate functions. He spearheads the Rane Group's initiative to achieve accelerated profitable growth.</p> <p>He is a Chairman and Managing Director of Rane (Madras) Limited and Vice-Chairman and Joint Managing Director of Rane Holdings Limited. He also serves on the Board of ZF Rane Automotive India Private Limited, Rane Steering Systems Private Limited and ZF Lifetec Rane Automotive India Private Limited as Chairman.</p> <p>He is also an Independent Director on the Boards of Oriental Hotels Limited, Lumax Industries Limited and KCP Limited.</p>	Not Applicable	<p>Mr. Ramesh Rajan Natarajan, a graduate in commerce and a fellow member of the Institute of Chartered Accountants of India, having over 42 years of experience fields of audit, finance, strategy and operations.</p> <p>He was the Chairman and Senior Partner, PwC India responsible for overall strategy and operations of all PwC entities in India. As the Chairman & Senior Partner had represented India on the Global Strategy Council of PwC International and served as a member on PwC's Central Cluster led by PwC,UK. He is the founder and senior partner of Leap Ridge Advisors LLP.</p> <p>He currently serves as an Independent director of Boards of Cholamandalam Investment and Finance Company Limited ESAB India Limited and Rane (Madras) Limited.</p>
Disclosure of relationships between directors (in case of appointment only)	Not applicable	Not Applicable	Not applicable
Remarks	Retirement by rotation at the ensuing 90 th AGM and being eligible for re-appointment as Director liable to retire by rotation.	Mr. Pradip Kumar Bishnoi consequently ceases to be Chairman / Member of Audit, Nomination & Remuneration and Risk Management Committee(s) of the Board.	Appointment is subject to approval of shareholders at the ensuing 90 th AGM.
Confirmation in compliance with SEBI Letter dated June 14, 2018 read along with Exchange Circular dated June 20, 2018	Affirmation is given by the Director that he is not debarred from holding the office by virtue of any SEBI Order or any other authority.	Not Applicable	Affirmation is given by the Director that he is not debarred from holding the office by virtue of any SEBI Order or any other authority.

List of current Directorship & Committee Membership – Mr. Pradip Kumar Bishnoi

Name of the Company	Category of Directorship	Membership of Board Committees
Rane Holdings Limited*	Independent Director	Chairman – Audit Committee Member – Nomination & Remuneration Committee Member – Risk Management Committee
Rane (Madras) Limited*	Independent Director	Member – Audit Committee Member – Stakeholder's Relationship Committee Member – Nomination & Remuneration Committee
Avadh Sugar and Energy Limited	Independent Director	Member – Audit Committee Member – Stakeholder's Relationship Committee Chairman – Risk Management Committee Member – Corporate Social Responsibility Committee
McNally Bharat Engineering Company Limited	Independent Director	Member – Audit Committee Member – Stakeholder's Relationship Committee Chairman – Nomination & Remuneration Committee

*Cessation with effect from close of business hours on July 01, 2026

86,

Mr. Pradip Kumar Bishnoi

May 15, 2026

To,
The Board of Directors,
Rane Holdings Limited
"Maithri", 132, Cathedral Road,
Chennai – 600086

Dear Sir(s) / Madam,

Sub: Completion of tenure as an Independent Director of the Company

As I am completing my second term as an Independent Director effective from July 01, 2026, I take this opportunity to thank the members of the Board and management team for their interactions and their valuable experiences over this period.

I request the Board to take my completion of tenure on record and arrange to file necessary forms with Ministry of Corporate Affairs and intimate the Stock exchanges and other regulatory bodies, if any.

I wish the Company success in all its endeavours.

Thanking you,

Yours sincerely,



Mr. Pradip Kumar Bishnoi
DIN: 00732640