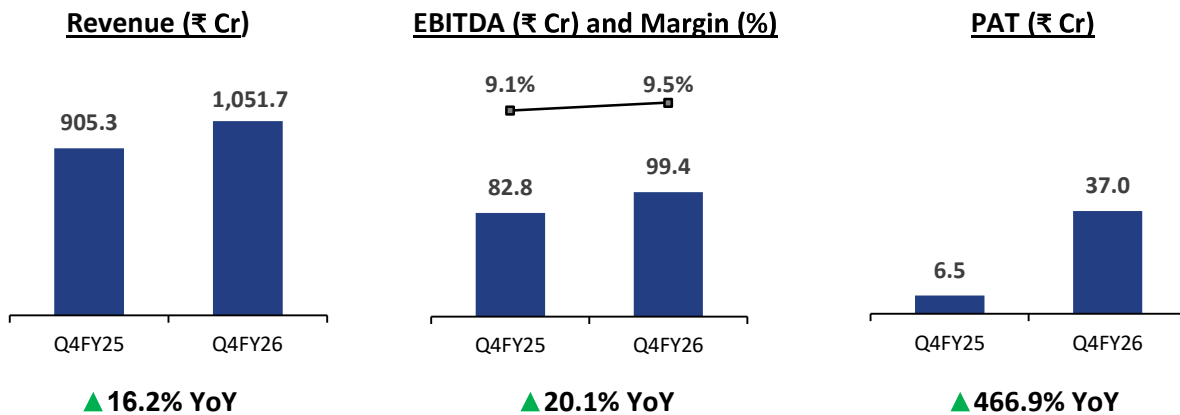


## Rane (Madras) Limited reports healthy quarterly results

**Revenue grew by 16.2%; EBITDA up by 20.1%**

**Chennai, India, May 06, 2026:** Rane (Madras) Limited (NSE: RML; BSE Code: 532661), today announced its consolidated financial performance for the fourth quarter (Q4 FY26) and full year (FY26) ended March 31<sup>st</sup>, 2026.

### Q4 FY26 Business Highlights:



### Consolidated Q4 FY26 Performance:

#### Revenue:

- Total Revenue was ₹1,051.7 Crores for Q4 FY26 compared to ₹905.3 Crores in Q4 FY25, an increase of 16.2%. Sales to Domestic OE customers grew by 11% mainly due to higher offtake across vehicle segments. Sales to International customers increased by 27% supported by strong offtake of steering products. Sales to Indian Aftermarket customers experienced a 16% growth. The sales of aftermarket products were not comparable to Q4 FY25 due to the restructuring of the Aftermarket Product Business. On a comparable basis, the growth was 5%.

#### EBITDA:

- EBITDA stood at ₹99.4 Crores for Q4 FY26 compared to ₹82.8 Crores in Q4 FY25, an increase of 20.1%. EBITDA Margin at 9.5% for Q4 FY26 against 9.1% in Q4 FY25. EBITDA margin increased by 31 bps due to better absorption of fixed cost.

**Profit After Tax (PAT):**

- PAT stood at ₹37.0 Crores for Q4 FY26 compared to ₹6.5 Crores in Q4 FY25, an increase of ₹30.4 Crores. The Q4 FY25 included non-recurring charges of ₹10.87 Crores in merger-related exceptional expenses and a ₹5.93 Crores tax impact from MAT credit reversals.

**Dividend:**

- The Board of Directors has recommended a final dividend of ₹16/- per equity share on the paid-up capital of 2,76,37,137 of ₹10/- each.

**Other Highlights:**

- Net debt stood at ₹705.8 Crores as at March 31, 2026, compared to ₹779.2 Crores as at March 31, 2025, reflecting a reduction of ₹73.4 Crores over the year.
- Finance costs declined by 32.4% YoY in Q4, consistent with the improving trend witnessed through FY26 as a result of both lower borrowings and refinancing of high-cost debt.
- During Q4 FY26, the Company incurred capital expenditure of ₹53 Crores, taking the full-year FY26 capex to ₹191 Crores. Investments were directed primarily towards capacity expansion in Steering, Engine and Brake Components.
- During the financial year 2025-26, the Company generated Free Cash Flows of ₹84.4 Crores.
- During Q4 FY26, the Company secured new business wins with an annualized sales of ₹33 Crores, taking the full-year FY26 order wins with an annualized sales value of ₹712 Crores, across domestic OEM and international customers.

**Outlook:**

- Looking ahead to FY27, the Company is cautiously optimistic about the demand environment. While domestic demand remains stable, the company continues to monitor external risks that could influence the operating environment. Factors such as geopolitical developments, volatility in crude oil and commodity prices, exchange-rate movements, and potential supply-chain disruptions could affect production costs. Against this backdrop, the Company expects to drive cost savings initiatives to mitigate the external headwinds and deliver further margin improvement in FY27. This will be supported by new business ramp-ups, and continued efficiency initiatives across its manufacturing plants.

**PROFIT AND LOSS ACCOUNT**

Particulars	Consolidated					
	Q4FY26	Q4FY25	YoY%	FY26	FY25	YoY%
Income from Operations	1,047.9	901.3	16.3%	3,862.9	3,405.8	13.4%
Other Income	3.8	4.0	-3.8%	15.7	15.7	0.1%
<b>Total Revenue</b>	<b>1,051.7</b>	<b>905.3</b>	<b>16.2%</b>	<b>3,878.6</b>	<b>3,421.4</b>	<b>13.4%</b>
<b>Expenses</b>						
-Cost of Material Consumed	562.8	464.2	21.2%	2,155.6	1,940.8	11.1%
-Purchase of stock-in-trade	49.5	36.0	37.5%	173.2	44.2	291.7%
-Changes in inventories	13.3	20.4	-34.8%	-48.0	-22.5	-113.1%
-Employee Benefit Expense	130.7	119.2	9.6%	517.7	470.4	10.1%
-Finance Cost	12.5	18.5	-32.4%	59.3	74.5	-20.4%
-Depreciation & Amortization	38.4	35.5	7.9%	147.0	132.3	11.1%
-Other Expenditure	196.1	182.8	7.2%	724.6	690.8	4.9%
<b>Total Expenses</b>	<b>1,003.1</b>	<b>876.6</b>	<b>14.4%</b>	<b>3,729.4</b>	<b>3,330.5</b>	<b>12.0%</b>
<b>PBT before Exceptional Items</b>	<b>48.6</b>	<b>28.8</b>	<b>68.8%</b>	<b>149.2</b>	<b>90.9</b>	<b>64.2%</b>
Exceptional Item	-	-11.8		-3.5	-13.0	
<b>PBT</b>	<b>48.6</b>	<b>16.9</b>	<b>186.4%</b>	<b>145.8</b>	<b>77.9</b>	<b>87.1%</b>
Tax Expense	11.6	10.4	11.1%	38.3	40.3	-4.9%
<b>PAT</b>	<b>37.0</b>	<b>6.5</b>	<b>466.9%</b>	<b>107.5</b>	<b>37.6</b>	<b>185.5%</b>

**KEY BALANCE SHEET ITEMS**

Particulars	Consolidated	
	As at 31.03.2026	As at 31.03.2025
<b>Non-current assets</b>	<b>1,059.4</b>	<b>979.8</b>
-Property, Plant and Equipment	624.0	635.1
-Financial Assets	30.2	25.8
<b>Current assets</b>	<b>1,461.6</b>	<b>1,289.3</b>
- Inventories	496.9	433.8
-Trade receivables	795.8	709.1
-Cash and cash equivalents	46.2	33.8
<b>Total Assets</b>	<b>2,521.0</b>	<b>2,269.1</b>
<b>Shareholders Fund</b>	<b>750.6</b>	<b>670.9</b>
<b>Non-current liabilities</b>	<b>174.9</b>	<b>288.7</b>
-Long-term borrowings	48.3	217.3
<b>Current liabilities</b>	<b>1,595.6</b>	<b>1,309.5</b>
-Short-term borrowings	585.7	543.6
-Trade payables	550.9	498.5
<b>Total Liabilities</b>	<b>1,770.5</b>	<b>1,598.2</b>
<b>Total Equity and Liabilities</b>	<b>2,521.0</b>	<b>2,269.1</b>

(In ₹ Crore, unless otherwise mentioned. The sum of the sub-segment amounts may not equal the total amounts due to rounding off)



Expanding Horizons

**About Rane (Madras) Limited:**

Rane (Madras) Limited (RML) is part of the Rane Group of Companies, a leading auto component group based out of Chennai. RML is a preferred supplier to major OEMs and Aftermarket in India and abroad. RML manufactures various automotive products, viz. Steering and Suspension systems, Brake components, Engine components and Light Metal Casting components. Its products serve a variety of industry segments including Passenger Vehicles, Commercial Vehicles, Farm Tractors, Two-wheelers, Three-wheelers, Railways and Stationery Engines.

**For details please contact:**

**Saravanan Nandakumar**

Rane Group, Investor Relations

Email: [n.saravanan@ranegroup.com](mailto:n.saravanan@ranegroup.com)

**Diwakar Pingle**

Ernst & Young LLP, Investor Relations

Email: [diwakar.pingle@in.ey.com](mailto:diwakar.pingle@in.ey.com)

*Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances*