

RANE (MADRAS) LIMITED

CIN L65993TN2004PLC052856

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

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Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2026

(Rs. Crores)

Particulars	Standalone				
	Quarter ended			Year ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	Audited	Unaudited	Audited	Audited	Audited
1. Income					
(a) Revenue from operations	1,047.87	1,015.15	901.64	3,863.42	3,405.92
(b) Other income	2.45	3.48	3.99	11.59	12.18
Total income	1,050.32	1,018.63	905.63	3,875.01	3,418.10
2. Expenses					
(a) Cost of materials consumed	562.77	565.40	464.60	2,155.51	1,940.98
(b) Purchase of stock-in-trade	49.46	44.33	35.96	173.17	44.21
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	13.29	(3.28)	20.37	(47.99)	(22.52)
(d) Employee benefits expense	130.43	133.04	119.07	516.80	469.98
(e) Finance costs	13.39	13.74	17.80	57.90	71.78
(f) Depreciation and amortisation expense	37.75	35.88	34.95	144.71	130.06
(g) Other expenses	194.41	183.78	182.02	721.72	680.76
Total expenses	1,001.50	972.89	874.77	3,721.82	3,315.25
3. Profit before exceptional items (1-2)	48.82	45.74	30.86	153.19	102.85
4. Exceptional Items (Refer note 6)	-	(0.87)	(11.81)	(3.47)	(12.99)
5. Profit before tax (3 ± 4)	48.82	44.87	19.05	149.72	89.86
6. Tax expense (Refer note 10)					
Current tax	-	-	(7.35)	-	-
Deferred tax	11.59	12.23	17.78	38.28	40.25
Total tax expenses	11.59	12.23	10.43	38.28	40.25
7. Profit for the period/ year (5-6)	37.23	32.64	8.62	111.44	49.61
(A) Items that will not be reclassified to profit or loss					
(i) Remeasurement gains/(losses) on defined benefit plans, net	2.78	0.30	4.37	(6.37)	3.54
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.70)	(0.14)	(1.12)	1.60	(0.91)
8. Other comprehensive income / (loss)	2.08	0.16	3.25	(4.77)	2.63
9. Total comprehensive income / (loss) for the period/ year (7+8)	39.31	32.80	11.87	106.67	52.24
10. Details of equity share capital					
Paid-up equity share capital (Face Value of Rs.10/- per share)	27.64	27.64	16.27	27.64	16.27
11. Other equity	-	-	-	745.56	672.37
12. Earnings per share (EPS) (of Rs.10/- each) (Amount in Rs.) (Not annualised for the quarters)					
(a) Basic	13.47	11.81	3.12	40.32	17.95
(b) Diluted	13.47	11.81	3.12	40.32	17.95

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Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2026

(Rs. Crores)

Particulars	Consolidated				
	Quarter ended			Year ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	Audited	Unaudited	Audited	Audited	Audited
1. Income					
(a) Revenue from operations	1,047.87	1,015.15	901.34	3,862.92	3,405.75
(b) Other income	3.82	3.96	3.97	15.68	15.67
Total income	1,051.69	1,019.11	905.31	3,878.60	3,421.42
2. Expenses					
(a) Cost of materials consumed	562.79	565.70	464.16	2,155.59	1,940.80
(b) Purchase of stock-in-trade	49.46	44.33	35.96	173.17	44.21
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	13.29	(3.28)	20.37	(47.99)	(22.52)
(d) Employee benefits expense	130.68	133.40	119.20	517.69	470.39
(e) Finance costs	12.49	14.69	18.49	59.30	74.54
(f) Depreciation and amortisation expense	38.35	36.46	35.53	147.03	132.32
(g) Other expenses	196.08	184.19	182.84	724.58	690.79
Total expenses	1,003.14	975.49	876.55	3,729.37	3,330.53
3. Profit / (Loss) before exceptional items (1-2)	48.55	43.62	28.76	149.23	90.89
4. Exceptional Items (Refer note 6)	-	(0.87)	(11.81)	(3.47)	(12.99)
5. Profit / (Loss) before tax (3 ± 4)	48.55	42.75	16.95	145.76	77.90
6. Tax expense (Refer note 10)					
Current tax	-	-	(7.35)	-	-
Deferred tax	11.59	12.23	17.78	38.28	40.25
Total tax expenses	11.59	12.23	10.43	38.28	40.25
7. Profit / (loss) for the period/ year (5-6)	36.96	30.52	6.52	107.48	37.65
(A) Items that will not be reclassified to profit or loss					
(i) Remeasurement gains/(losses) on defined benefit plans, net	2.78	0.30	4.37	(6.37)	3.54
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.70)	(0.14)	(1.12)	1.60	(0.91)
Subtotal - A	2.08	0.16	3.25	(4.77)	2.63
(B) Items that will be reclassified to profit or loss					
(i) Exchange differences on translating financial statements of foreign operations	0.37	0.47	(0.75)	(0.93)	(0.42)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Subtotal - B	0.37	0.47	(0.75)	(0.93)	(0.42)
8. Other comprehensive income / (loss)	2.45	0.63	2.50	(5.70)	2.21
9. Total comprehensive income / (loss) for the period/ year (7+8)	39.41	31.15	9.02	101.78	39.86
10. Details of equity share capital					
Paid-up equity share capital (Face Value of Rs.10/- per share)	27.64	27.64	16.27	27.64	16.27
11. Other equity	-	-	-	722.92	654.62
12. Earnings per share (EPS) (of Rs.10/- each) (Amount in Rs.) (Not annualised for the quarters)					
(a) Basic	13.37	11.04	2.37	38.89	13.62
(b) Diluted	13.37	11.04	2.37	38.89	13.62

Notes:-**1. Balance Sheet as on**

Particulars	Standalone		Consolidated	
	As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
	Audited	Audited	Audited	Audited
ASSETS				
Non-current assets				
(a) Property, plant and equipment	624.00	635.09	624.00	635.09
(b) Capital work-in-progress	69.34	58.67	95.34	72.67
(c) Right of use asset	92.78	30.19	112.17	50.14
(d) Goodwill	0.57	4.63	0.57	4.63
(e) Other intangible assets	2.53	3.45	2.53	3.45
(f) Financial assets				
(i) Investments	58.07	45.93	7.54	6.69
(ii) Other financial assets	22.27	18.96	22.68	19.13
(g) Deferred tax assets (Net)	62.79	99.48	62.79	99.48
(h) Income tax asset (Net)	93.98	46.43	93.98	46.43
(i) Other non-current assets	37.71	37.38	37.84	42.10
Total non-current assets	1,064.04	980.21	1,059.44	979.81
Current assets				
(a) Inventories	496.84	433.41	496.91	433.82
(b) Financial assets				
(i) Trade receivables	796.61	709.16	795.79	709.07
(ii) Cash and cash equivalents	39.55	28.50	46.18	33.78
(iii) Bank balances other than (ii) above	1.06	1.01	1.06	1.01
(iv) Loans receivable	0.91	0.82	0.91	0.82
(v) Other financial assets	41.22	33.68	40.86	31.80
(c) Other current assets	78.89	77.38	79.87	79.01
	1,455.08	1,283.96	1,461.58	1,289.31
Assets held-for-Sale (Refer Note 8)	0.02	-	0.02	-
Total current assets	1,455.10	1,283.96	1,461.60	1,289.31
TOTAL ASSETS	2,519.14	2,264.17	2,521.04	2,269.12
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	27.64	16.27	27.64	16.27
(b) Other equity	745.56	672.37	722.92	654.62
Total equity	773.20	688.64	750.56	670.89
Liabilities				
(1) Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	48.30	217.30	48.30	217.30
(ii) Lease liabilities	71.98	26.05	93.02	44.64
(iii) Other financial liabilities	-	1.69	-	1.69
(b) Provisions	28.66	19.97	28.66	19.97
(c) Other non-current liabilities	4.91	5.15	4.91	5.15
Total non-current liabilities	153.85	270.16	174.89	288.75
(2) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	585.65	543.63	585.65	543.63
(ii) Lease liabilities	23.59	4.40	25.04	7.40
(iii) Trade payables				
Total outstanding dues of Micro enterprises and Small enterprises	62.25	16.63	62.25	16.63
Total outstanding dues of creditors other than Micro enterprises and Small enterprises	486.67	480.76	488.63	481.82
(iv) Other financial liabilities	304.61	138.91	304.61	138.93
(b) Other current liabilities	104.03	84.81	104.12	84.84
(c) Provisions	25.29	36.23	25.29	36.23
Total current liabilities	1,592.09	1,305.37	1,595.59	1,309.48
Total liabilities	1,745.94	1,575.53	1,770.48	1,598.23
TOTAL EQUITY AND LIABILITIES	2,519.14	2,264.17	2,521.04	2,269.12

Notes to the Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2026

2. Cash flow statement

Particulars	Standalone		Consolidated	
	Audited	Audited	Audited	Audited
	Year ended 31.03.2026	Year ended 31.03.2025	Year ended 31.03.2026	Year ended 31.03.2025
(Rs. Crores)				
A. Cash flow from operating activities				
Profit for the year	111.44	49.61	107.48	37.65
Adjustments for :				
Income tax expense recognised in profit and loss	38.28	40.25	38.28	40.25
Finance costs recognised in profit and loss	57.90	71.78	59.30	74.54
Interest income recognised in profit and loss	(1.09)	(1.42)	(3.51)	(5.87)
Net loss/(gain) on disposal of property, plant and equipment	(1.28)	0.24	(1.28)	0.24
Government grant income	(1.68)	(2.42)	(1.68)	(2.42)
Unrealised exchange loss/(gain)	(1.40)	(1.76)	(5.88)	2.05
Impairment loss / (write-back) on financial assets	0.25	8.39	2.58	20.39
Impairment loss on non financial assets	4.06	-	4.06	-
Depreciation and amortisation of non-current assets	144.71	130.06	147.03	132.32
Fair value change on investments recognised at FVTPL	(2.16)	12.00	-	-
Liabilities no longer required written back	(0.73)	1.46	(0.73)	1.46
	348.30	308.19	345.65	300.61
Movements in working capital :				
(Increase) / decrease in trade receivables	(81.33)	(118.31)	(82.29)	(118.48)
(Increase) / decrease in inventories	(63.43)	(12.27)	(63.02)	(12.45)
(Increase) / decrease in other current/non current financial assets	(11.37)	(0.13)	(13.08)	(13.76)
(Increase) / decrease in other current/non current assets	4.17	(7.21)	6.49	(6.28)
(Increase) / decrease in loans receivable	(0.09)	(0.40)	(0.09)	(0.40)
Increase / (decrease) in trade payables	51.33	70.15	51.55	67.22
Increase / (decrease) in long term provisions	8.69	(5.17)	8.69	(5.17)
Increase / (decrease) in short term provisions	(17.33)	13.29	(17.33)	13.29
Increase / (decrease) in other current/non current financial liabilities	11.27	53.12	11.27	53.12
Increase / (decrease) in other current liabilities	18.78	36.57	18.78	36.57
Cash generated from operations	268.99	337.83	266.62	314.26
Income tax paid	(47.55)	1.49	(47.55)	1.49
Net cash (used in) / generated by operating activities	221.44	339.32	219.07	315.75
B. Cash flow from investing activities				
Interest received	1.24	1.34	1.34	6.49
Loans/investment to subsidiary and others	(28.17)	(23.21)	(0.85)	-
Proceeds from redemption of NCPRS	18.19	-	-	-
Proceeds from disposal of current investments	-	4.06	-	4.06
Payments for property, plant and equipment	(189.84)	(183.66)	(191.05)	(184.55)
Proceeds from disposal of property, plant and equipment	56.35	27.75	56.35	27.75
Advance received for sale of property, plant & equipment	145.00	-	145.00	-
Bank balances not considered as cash and cash equivalents	(0.05)	(0.49)	(0.05)	(0.49)
Net cash (used in) / generated by investing activities	2.72	(174.21)	10.74	(146.74)
C. Cash flow from financing activities				
Proceeds from long term borrowings	-	48.75	-	48.75
Repayment of long term borrowings	(239.18)	(131.75)	(239.18)	(131.75)
Proceeds from short term borrowings	5,481.77	648.43	5,481.77	648.43
Repayment of short term borrowings	(5,358.48)	(636.44)	(5,358.48)	(636.44)
Dividend paid	(22.02)	(26.81)	(22.02)	(26.81)
Interest paid	(56.39)	(70.88)	(56.39)	(73.99)
Payment of lease liabilities	(8.51)	(3.83)	(12.31)	(4.37)
Net cash (used in)/ generated by financing activities	(202.81)	(172.53)	(206.61)	(176.18)
Net increase / (decrease) in cash and cash equivalents	21.35	(7.42)	23.20	(7.17)
Cash and cash equivalents at the beginning of the year	18.20	25.62	23.48	29.69
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	-	-	(0.50)	0.96
Cash and Cash equivalents at the end of the year	39.55	18.20	46.18	23.48

Reconciliation of cash and cash equivalents to Balance sheet

Particulars	Year ended 31.03.2026	Year ended 31.03.2025	Year ended 31.03.2026	Year ended 31.03.2025
Cash and cash equivalents as per Balance sheet	39.55	28.50	46.18	33.78
Bank overdraft availed for cash management purposes	-	(10.30)	-	(10.30)
Cash and cash equivalents as above	39.55	18.20	46.18	23.48

For Rane (Madras) Limited

HARISH
LAKSHMAN

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HARISH LAKSHMAN
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Chennai
May 06, 2026

Harish Lakshman
Chairman & Managing director

Notes to the Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2026

- 3 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 06, 2026.
- 4 The above financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 5 Rane (Madras) Limited ('the Company') and its subsidiaries (collectively referred to as 'the Group') are primarily engaged in the manufacture and supply of auto components for the transportation industry which in the context of Indian Accounting Standard (Ind AS) 108 Operating Segments, is considered as the only operating segment of the Group. The financial information with respect to segment reporting is provided below:

Particulars	Quarter ended			Year ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	Audited	Unaudited	Audited	Audited	Audited
A. Segment Revenue: Revenue from operations	1,047.87	1,015.15	901.34	3,862.92	3,405.75
B. Segment Results: Profit before tax for the period/ year	48.55	42.75	16.95	145.76	77.90
C. Segment Assets: Total assets	2,521.04	2,497.01	2,269.12	2,521.04	2,269.12
D. Segment Liabilities: Total liabilities	1,770.48	1,785.84	1,598.23	1,770.48	1,598.23

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

- 6 Exceptional items in the above financial results include the following:

- The Company incurred voluntary retirement expenditure amounting to INR 0.87 crores in the quarter ended December 31, 2025 and INR 3.47 crores for year ended March 31, 2026.
- The Company has primarily incurred merger related expenses (including stamp duty charges), one-time warranty costs and expenditure towards voluntary retirement scheme amounting to INR 11.81 crores for quarter ended March 31, 2025 and INR 12.99 crores for year ended March 31, 2025.

- 7 The Board of Directors of the Company in its meeting held on February 09, 2024, had approved the scheme of amalgamation (the Scheme), of the fellow subsidiaries of the Company viz. Rane Brake Lining Limited (RBL) and Rane Engine Valve Limited (REVL) with the Company with effect from April 1, 2024 under Section 230 to 232 of the Companies Act, 2013 and other applicable provisions. The aforesaid Scheme was sanctioned by Hon'ble National Company Law Tribunal (NCLT) vide order dated March 24, 2025. The Scheme has become effective from April 01, 2024 upon filing of the certified copy of the orders passed by NCLT with the relevant Registrar of Companies on April 07, 2025.

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

Pursuant to the allotment of equity shares on April 23, 2025 in accordance with the share exchange ratio prescribed in the Scheme of Amalgamation, the issued and paid up share capital of the Company stands increased to INR 27,63,71,370 comprising of 2,76,37,137 equity shares of INR 10/- each fully paid up.

- 8 The Company has entered into an agreement with Canopy Living LLP (A joint venture between Arihant Foundations & Housing Limited and Prestige Estates Project Limited) to sell 3.48 acres of land in Velachery for an aggregate consideration of INR 361.18 crores. Pursuant to this agreement, the Company has received an advance of INR 145 crores till March 31, 2026. The Company currently owns a total land parcel of 4.50 acres in Velachery and it will retain the balance portion of 1.02 acres for constructing a new office.

Accordingly, the carrying value of the said land, amounting to INR 0.02 crores, has been classified under 'Assets Held-for-Sale' in accordance with Ind AS 105 "Non-current assets held for sale and discontinued operations".

- 9 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 Company has recorded the incremental impact of Employee benefits expense amounting to INR 0.72 crores for the quarter ended March 31, 2026, INR 2.45 crores for the quarter ended December 31, 2025 and INR 3.17 crores for the year ended March 31, 2026. The Company 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.

- 10 During the year ended March 31, 2025, erstwhile REVL had elected to opt for the new tax regime under the Income Tax Act, 1961 with effect from FY 2023-24 resulting in an additional tax expense of INR 14.20 crores (including INR 5.93 crores on account of reversal of MAT credit) due to remeasurement of the deferred tax asset (net).

- 11 The Board of Directors of the Company in its meeting held on May 06, 2026, has recommended a dividend of Rs.16/- per equity share of Rs.10/- each (i.e., 160% of face value) for the financial year ended March 31, 2026, subject to the approval of shareholders in the ensuing Annual General Meeting.

- 12 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.

- 13 The Standalone and Consolidated financial results for the year ended March 31, 2026 are being published in the newspaper as per the format prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. The Standalone and Consolidated financial results are also available on the Stock Exchange websites of BSE (www.bseindia.com) and NSE (www.nseindia.com) and on the Company's website viz., www.ranegroup.com.

Chennai
May 06, 2026

For Rane (Madras) Limited
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 HARISH LAKSHMAN
 Date: 2026.05.06
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 Harish Lakshman
 Chairman & Managing director