

# RANE (MADRAS) LIMITED

## EARNINGS PRESENTATION



Q4 FY '26



# Company Overview



# Rane (Madras) Limited – At a Glance

Trusted supplier for safety and critical auto components

**₹3,879 cr** \*Total Revenue  
(~USD 440Mn)



with 27% from International markets

9% CAGR over last 10 years

\*FY26

- State-of-the-art R&D centers and test facilities.
- TQM way of working



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



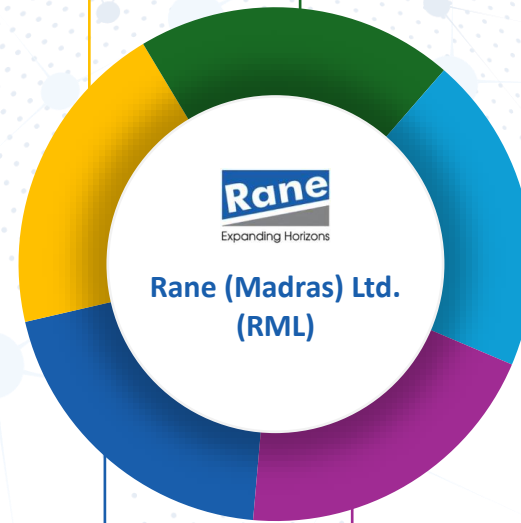
## Steering & Linkages Business

Manual Steering Gears, Suspension Components, Steering Linkages, Hydraulic Products

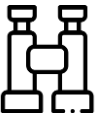
## Brake Components Business



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

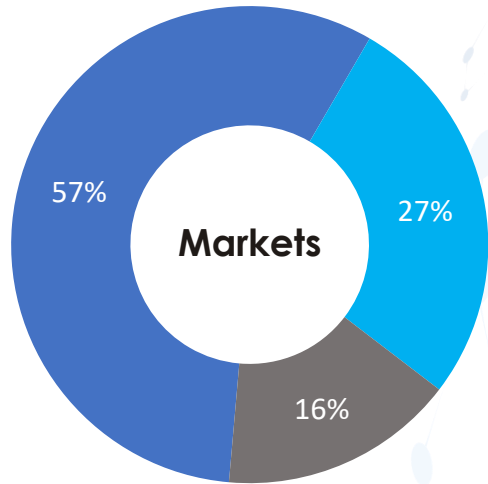
## Aftermarket Products



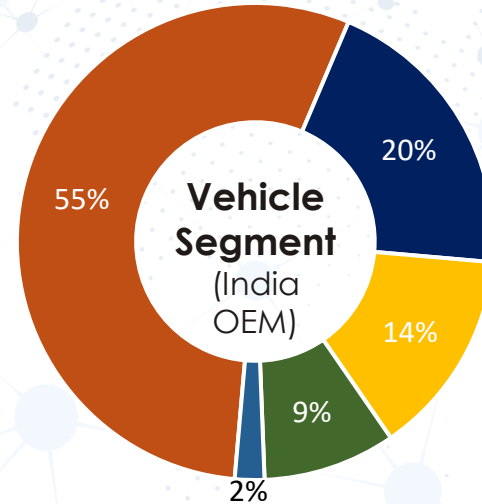
Steering and Suspension Products, Engine and Cooling System Products, Brake Products, Transmission Products, Fluids

# Rane (Madras) Limited – Revenue Mix (FY26)

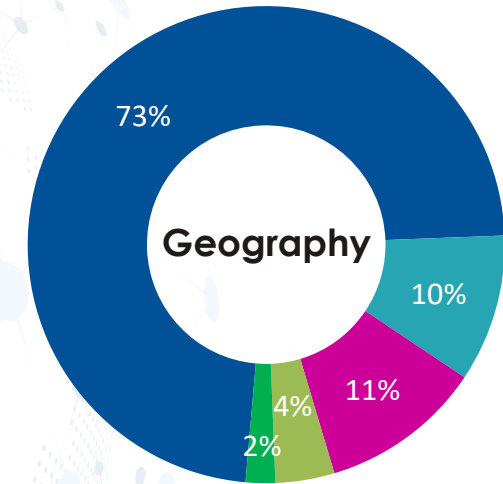
Total Revenue of Rs. 3,879 Cr



- 57% India – OEM & OES
- 27% International OEM & AM
- 16% India - AM



- 55% Passenger Vehicle
- 20% Commercial Vehicle
- 14% Tractors
- 9% 2-Wheeler/3-Wheeler
- 2% SE, Rail, Defense, etc.



- 73% India
- 10% North America
- 11% Europe
- 4% South East Asia
- 2% Rest of World

# Rane (Madras) Limited - Products



## Steering and Suspension Systems



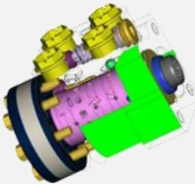
Manual Steering Gears



Suspension Components



Steering Linkages



Hydraulic Products



## Brake Components



Brake Linings



Disc Pads



Railways Brake Blocks



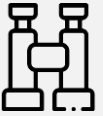
Clutch Facings



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

## Aftermarket Products

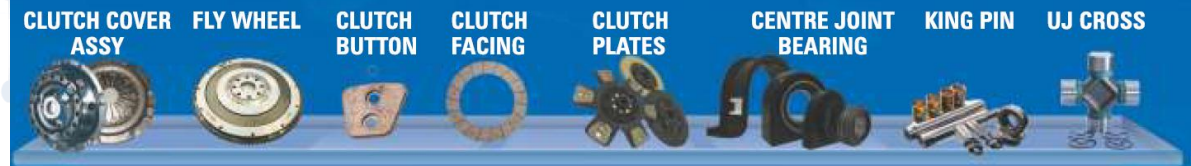
### STEERING AND SUSPENSION PRODUCTS



### BRAKE PRODUCTS



### TRANSMISSION PRODUCTS



### FLUIDS



### ENGINE AND COOLING SYSTEM PRODUCTS





# Major Customer Base

INDIA

## Passenger Vehicle



## Commercial Vehicle



## Farm Tractor



## 2W / 3W



## Other Applications



INTERNATIONAL



# Annual Highlights



# Key Financial Highlights FY26

Consolidated Revenue

**Rs 3,878.6 Cr**

▲ 13.4% YoY

EBITDA

**Rs 355.6 Cr**

▲ 19.4% YoY

EBITDA Margin

**9.2%**

▲ 46 bps YoY

PAT

**Rs 107.5 Cr**

▲ 185.5% YoY

ROCE

**14.4%**

▲ 303 bps YoY

Net Debt : Equity





**0.94x**

▼ 0.22 times YoY

# Quarterly Highlights



# Industry Highlights (Q4 FY26)

Industry Performance Review	 Passenger Vehicle	 Commercial Vehicle	 Farm Tractor	 2-wheeler
Industry Growth YoY in %	11%	19%	37%	21%
Company Growth YoY in % (India OEM)	8%	23%	32%	10%
Revenue Split (India OEM)*	55%	21%	12%	9%
	<ul style="list-style-type: none"> <li>Lower growth than the industry due to lower offtake in served models</li> </ul>	<ul style="list-style-type: none"> <li>Performance is better than industry due to strong growth in served models</li> </ul>	<ul style="list-style-type: none"> <li>Lower than industry growth due to lower growth in served models</li> </ul>	<ul style="list-style-type: none"> <li>Lower growth is due to lower offtake of brake components</li> </ul>

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

## Market Commentary

- The PV segment delivered a strong performance in Q4, driven by improved affordability supported by GST reductions, rising disposable incomes, and lower financing costs. Growth remained skewed towards utility vehicles, reflecting evolving consumer preferences and a steady pipeline of new launches.
- CV growth remained broad-based, with MHCV demand driven by infrastructure activity, freight expansion and strong fleet utilization, while LCV growth was supported by e-commerce-led last-mile demand and improved financing for small fleet additions.
- The 2W segment's growth was supported by strong rural demand, GST cuts and lower financing costs. The premiumization trend continued, with rising traction in premium motorcycles and scooters.
- The FT segment recorded a robust growth, supported by government policies, favorable harvesting conditions and increasing farm mechanization, reflecting improving rural sentiment and agricultural activity.

# Key Financial Highlights Q4 FY26

Consolidated Revenue

**Rs 1,051.7 Cr**

▲ 16.2% YoY

EBITDA

**Rs 99.4 Cr**

▲ 20.1% YoY

EBITDA Margin

**9.5%**

▲ 31 bps YoY

PAT

**Rs 37.0 Cr**

▲ 466.9% YoY

ROCE

**14.4%**

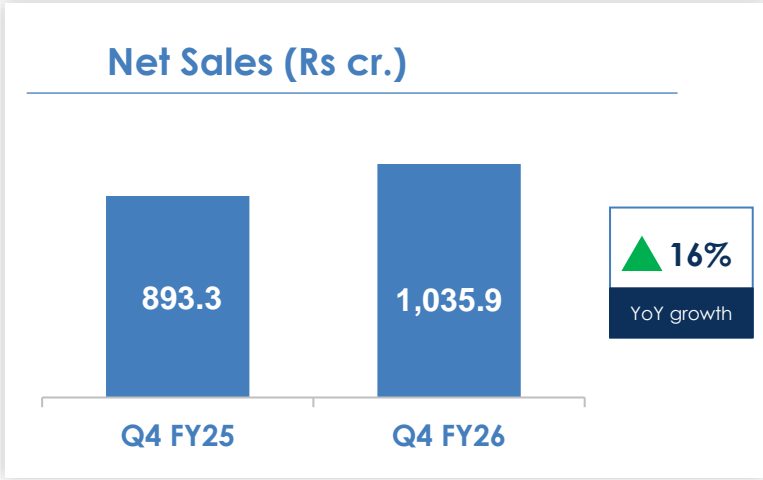
▲ 303 bps YoY

Net Debt : Equity

**0.94x**

▼ 0.22 times YoY

# Sales Overview (Q4 FY26)

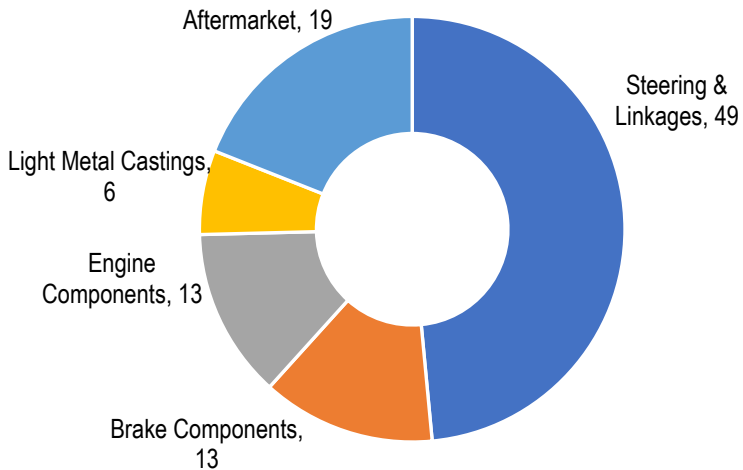


› Net sales increased from Rs. 893.3 Cr in Q4 FY25 to Rs. 1,035.9 Cr in Q4 FY26

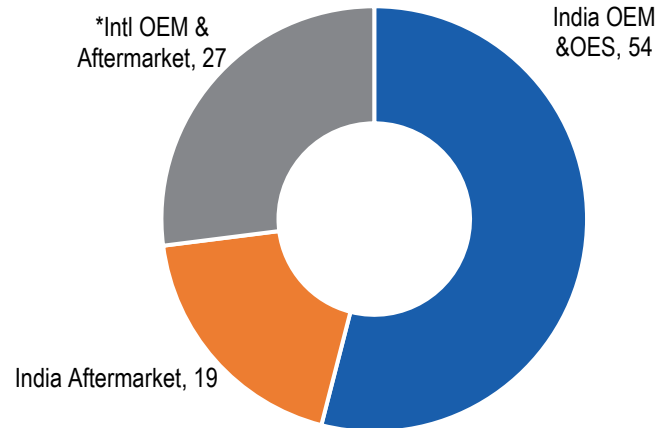
- Sales to Domestic OE customers grew by 11% mainly due to higher offtake across vehicle segments
- Sales to International customers increased by 27% supported by strong offtake of steering products
- Sales to Indian Aftermarket customers experienced a 16% growth which is not comparable due to restructuring of Aftermarket Product Business. However, on a comparable basis sales grew by 5%.

## RML Sales (Q4 FY26)

### BY BUSINESS (%)

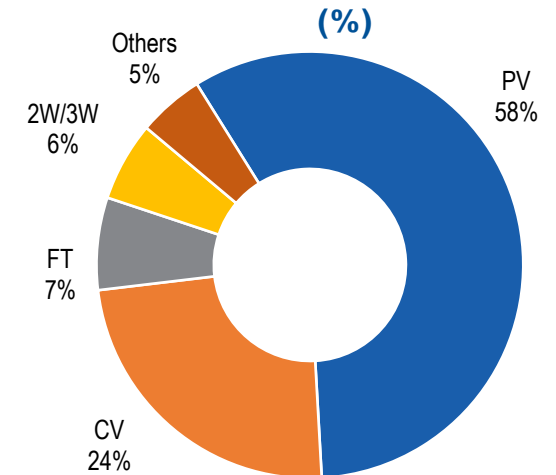


### BY MARKET (%)

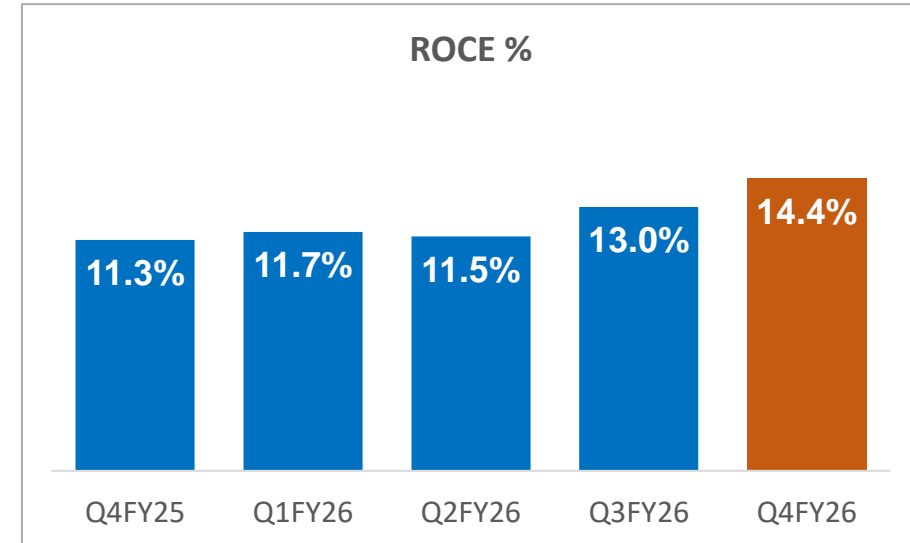
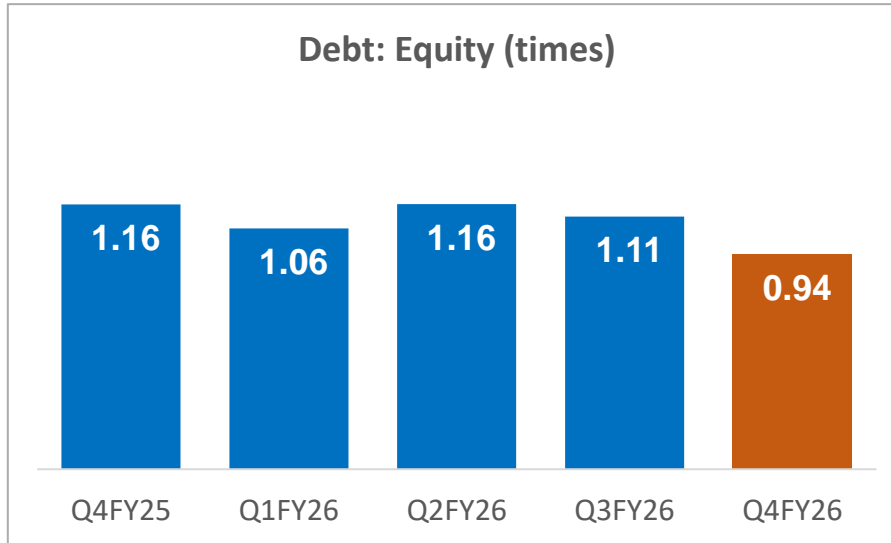
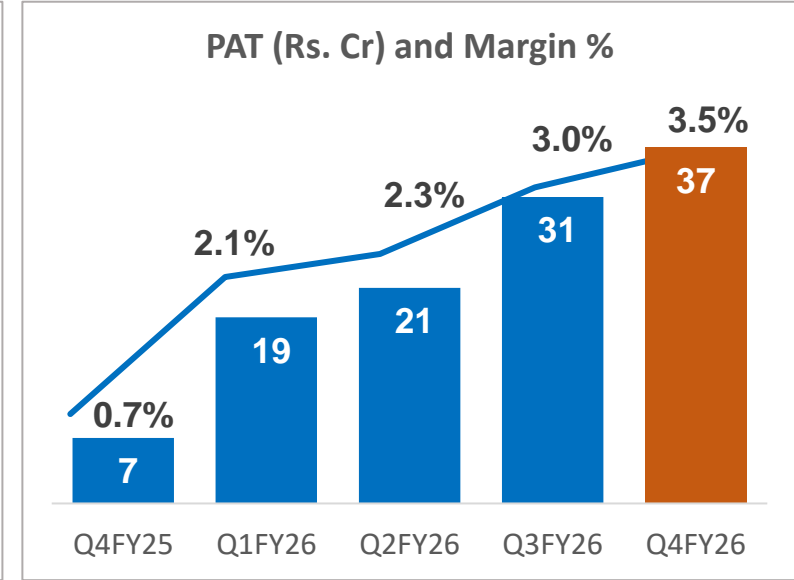
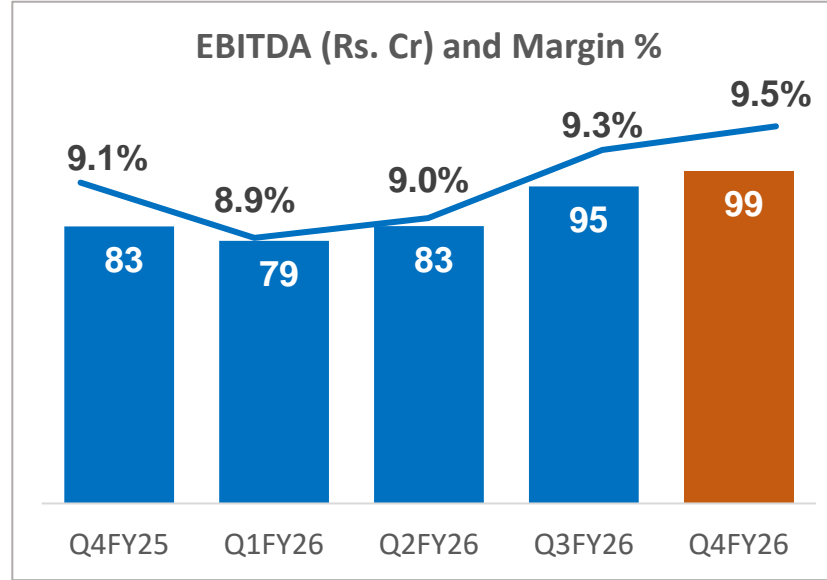
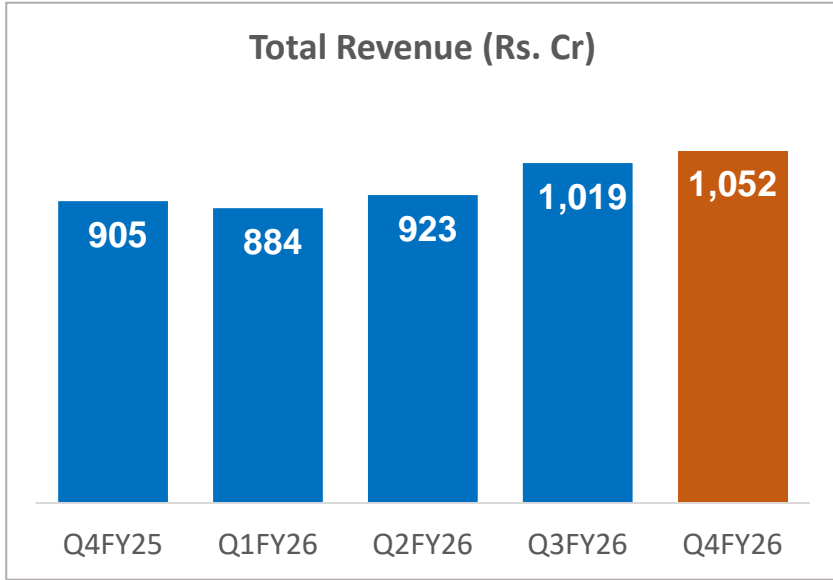


\*Includes deemed exports which accounted for ~26% of Intl OEM & Aftermarket

### BY VEHICLE SEGMENT (%)



# Quarterly Financial Performance



## Businesses

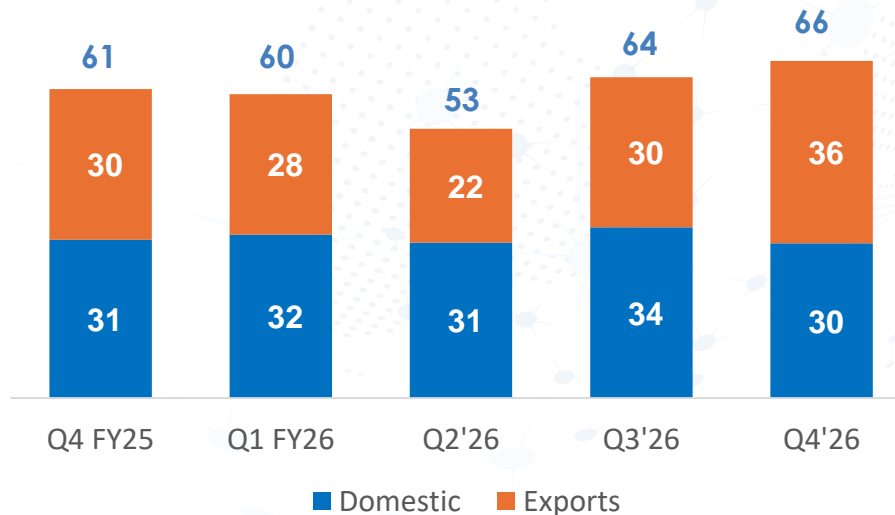
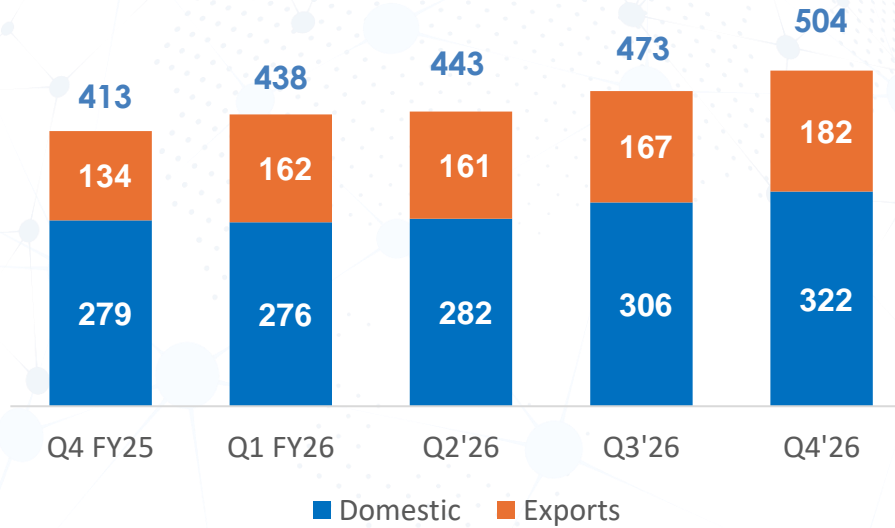
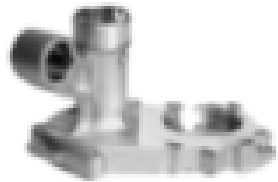
## Sales (Rs crores)

## Key updates

### Steering & Linkages Business



### Light Metal Casting Business

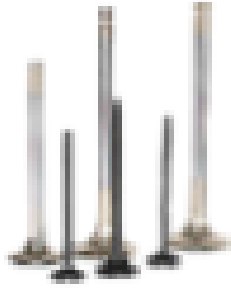


- Secured orders worth Rs.4.5 Cr per annum from domestic CV customers for steering and suspension components.
- Puducherry facility ranked 1st at the 38th National Quality Circle Convention by CII.
- Varanavasi facility received the OHSSAI Gold Award in the ESG category.
- Won multiple honours at the ACMA Excellence Awards 2025, including Platinum Awards for Excellence in Exports and Digitalization.

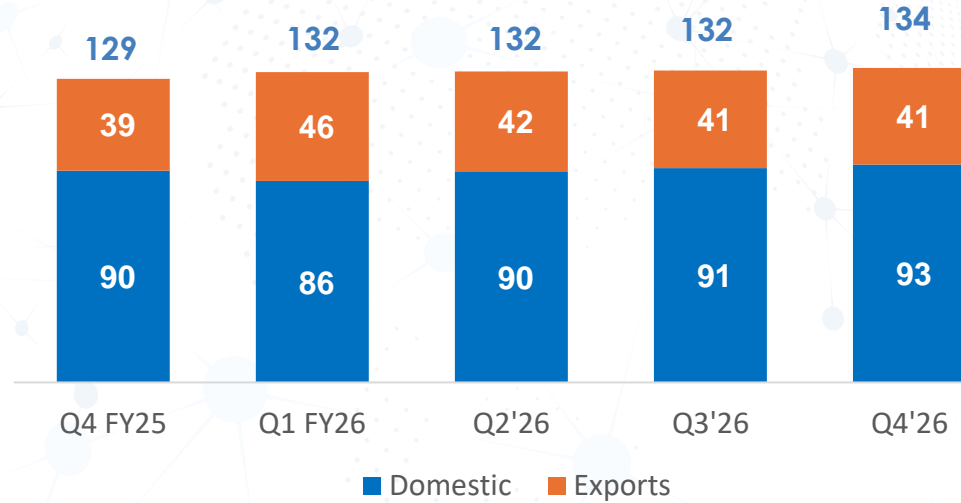
- Secured orders worth Rs.23 Cr per annum from domestic PV customers.
- Received Best Kaizen Award under the Theme-Based Activity category from TIEI.

## Businesses

### Engine Components Business



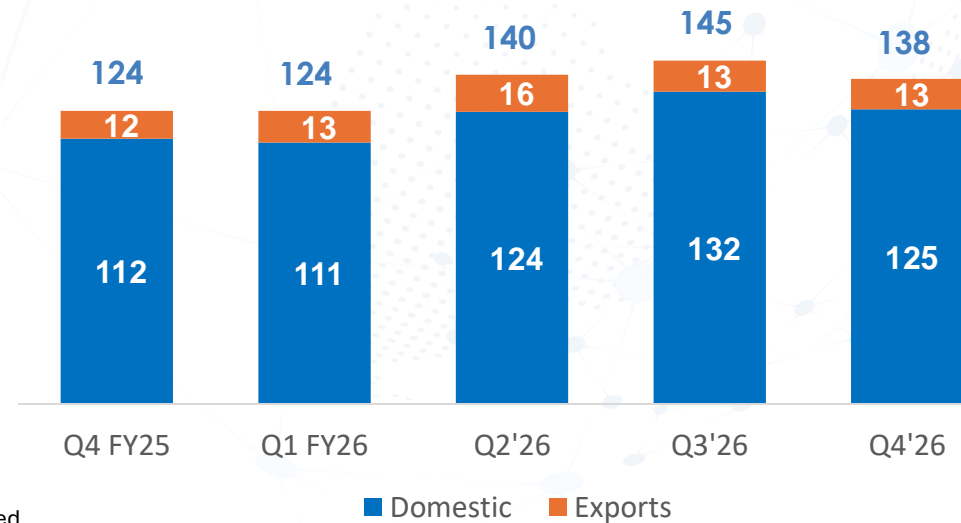
## Sales (Rs crores)



## Key updates

- Received Best Kaizen Award under the Theme-Based Activity category from TIEI
- Trichy facility received TN State Safety award for maximum percentage reduction in Accident Frequency Rate.
- Trichy facility received the OHSSAI Gold Award in the Safety Category

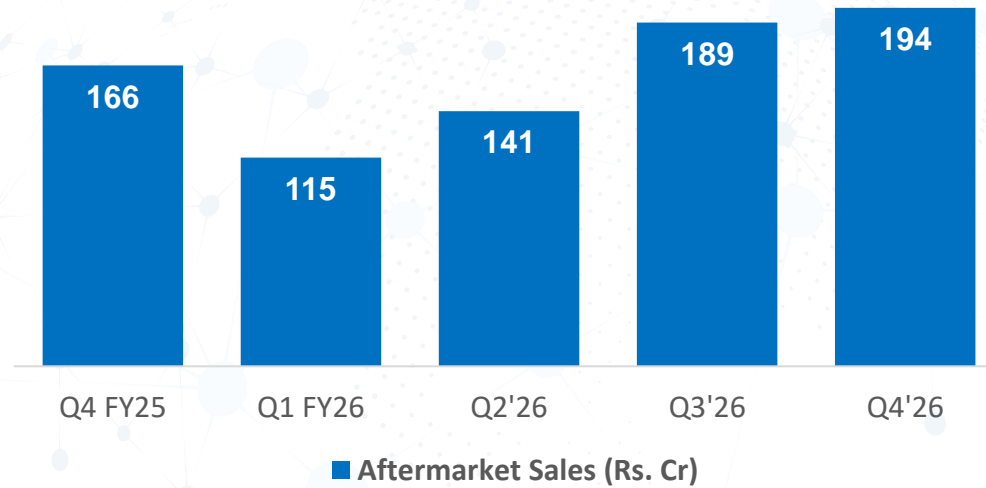
### Brake Components Business



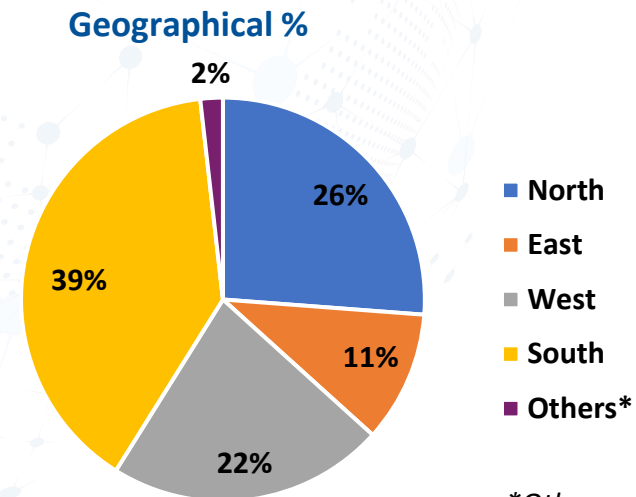
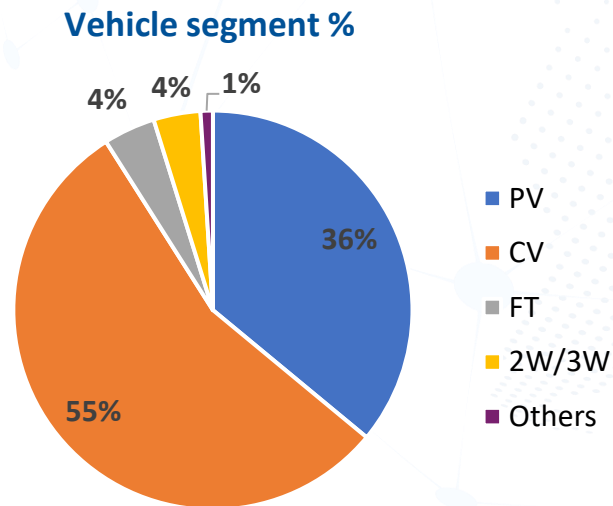
- Secured orders worth Rs.5.3 Crs per annum including Rs.3.3 Crs from international customers.
- Received Excellence in Environment Sustainability Award from Endurance Technologies.
- Chennai facility received TN State Safety award for Long Tenure Accident-Free Safety Award.
- Won multiple honours at the ACMA Excellence Awards 2025, including Platinum Award for Excellence in New Product Design & Development and Localization and Bronze Awards for Excellence in Manufacturing and Environment, Sustainability & Governance.

## Key updates

- Recognized as a Strategic Partner at the TVS Mobility Day.



## Aftermarket Product Sales (Q4 FY26)



\*Others represent STU

# THANK YOU



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# Glossary of Abbreviations

Abbreviation	Expansion	Abbreviation	Expansion	Abbreviation	Expansion
ACMA	Automotive Component Manufacturers Association	FY	Financial Year	RML	Rane (Madras) Limited
bps	Basis point, 100 bps equal to 1%	Intl	International	STU	State Transport Undertaking
CAGR	Compounded Annual Growth Rate			TIEI	Toyota Industries Engine India
CII	Confederation of Indian Industry	Ltd	Limited	UJ Cross	Universal Joint Cross
Cr	Crores	OE	Original Equipment	YoY	Year-on-Year
CV	Commercial Vehicle	OEM	Original Equipment Manufacturer	2W/3W/4W	Two Wheeler/Three Wheeler/Four Wheeler
EBITDA	Earnings Before Interest, Taxes, Depreciation, and Amortization	OES	Original Equipment Supplier		
EPAS	Electric Power Assisted Steering	PAT	Profit After Tax		
ESG	Environmental, Social, and Governance	PV	Passenger vehicle		
FT	Farm Tractors				



*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.*