## RANE HOLDINGS LIMITED

CIN : L35999TN1936PLC002202
Registered Office : " Maithri ", 132, Cathedral Road, Chennai - 600 086
Visit us at: www.ranegroup.com

Statement of unaudited standalone financial results for the quarter ended and half year ended September 30, 2026

Rs. Lakhs

| | Particulars | Quarter ended | | | Half year ended | | Year ended |
|---|---|---|---|---|---|---|---|
| | | September 30, 2026 | June 30, 2026 | September 30, 2025 | September 30, 2026 | September 30, 2025 | March 31, 2026 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1. | **Income** | | | | | | |
| | Revenue from operations | 7,972 | 2,781 | 7,550 | 10,753 | 10,123 | 16,569 |
| | Other income | 98 | 121 | 103 | 219 | 283 | 576 |
| | **Total income** | 8,070 | 2,902 | 7,653 | 10,972 | 10,406 | 17,145 |
| 2 | **Expenses** | | | | | | |
| | Employee benefits expense | 1,091 | 866 | 797 | 1,957 | 1,617 | 3,385 |
| | Finance costs | 55 | 65 | 130 | 120 | 265 | 499 |
| | Depreciation and amortisation expenses | 113 | 116 | 121 | 229 | 241 | 483 |
| | Professional charges | 185 | 177 | 584 | 362 | 956 | 1,434 |
| | Information systems expenses | 303 | 302 | 258 | 605 | 504 | 1,045 |
| | Other expenses | 439 | 288 | 389 | 727 | 678 | 1,308 |
| | **Total expenses** | 2,186 | 1,814 | 2,279 | 4,000 | 4,261 | 8,154 |
| 3. | **Profit before tax (1-2)** | 5,884 | 1,088 | 5,374 | 6,972 | 6,145 | 8,991 |
| 4. | **Tax expense** | | | | | | |
| | Current tax | 708 | 139 | 847 | 847 | 739 | 584 |
| | Deferred tax | (49) | (4) | (12) | (53) | (14) | (54) |
| | **Total tax expense** | 659 | 135 | 835 | 794 | 725 | 530 |
| 5. | **Profit for the period (3-4)** | 5,225 | 953 | 4,739 | 6,178 | 5,420 | 8,461 |
| 6. | **Other comprehensive income** | | | | | | |
| | **Items that will not be reclassified to profit or loss** | | | | | | |
| | (i) Re-measurement gains / (losses) on defined benefit plans, net | 23 | 8 | (46) | 31 | (44) | 46 |
| | (ii) Fair value changes on equity instruments through other comprehensive income | (95) | (51) | 145 | (146) | 197 | 491 |
| | (iii) Income tax relating to items that will not be reclassified to profit or loss | (6) | (2) | (12) | (8) | (20) | 37 |
| | **Total other comprehensive income for the period** | (78) | (45) | 87 | (123) | 133 | 574 |
| 7. | **Total comprehensive income for the period (5+6)** (Comprising profit and other comprehensive income for the period) | 5,147 | 908 | 4,826 | 6,055 | 5,553 | 9,035 |
| 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 | 1,428 |
| 9. | Other equity | | | | | | 63,710 |
| 10. | **Earnings per share (EPS) (face value of Rs.10/- each) (not annualised for quarters)** | | | | | | |
| | Basic (in Rs.) | 36.59 | 6.67 | 33.19 | 43.26 | 37.96 | 59.25 |
| | Diluted (in Rs.) | 36.43 | 6.67 | 33.19 | 43.17 | 37.96 | 59.25 |

S.R. & Co. LLP

RANE HOLDINGS LTD. "MAITHRI" 132, CATHEDRAL ROAD CHENNAI-600086

## RANE HOLDINGS LIMITED

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**Statement of unaudited consolidated financial results for the quarter ended and half year ended September 30, 2026**

Rane
Expanding Horizons

Rs. Lakhs

| | Particulars | Quarter ended | | | Half year ended | | Year ended |
|---|---|---|---|---|---|---|---|
| | | September 30, 2026 | June 30, 2026 | September 30, 2025 | September 30, 2026 | September 30, 2025 | March 31, 2026 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1. | **Income** | | | | | | |
| | Revenue from operations | 1,89,255 | 1,58,688 | 1,39,922 | 3,47,943 | 2,74,004 | 5,88,331 |
| | Other income | 505 | 999 | 1,061 | 1,504 | 1,533 | 2,385 |
| | **Total income** | 1,89,760 | 1,59,687 | 1,40,983 | 3,49,447 | 2,75,537 | 5,90,716 |
| 2. | **Expenses** | | | | | | |
| | Cost of materials consumed | 1,25,155 | 1,05,184 | 90,083 | 2,30,339 | 1,78,178 | 3,77,966 |
| | Purchases of stock-in-trade | 4,570 | 4,350 | 5,918 | 8,920 | 7,938 | 17,317 |
| | Changes in inventories of finished goods, stock-in-trade and work-in-progress | (1,429) | (2,104) | (3,521) | (3,533) | (6,604) | (5,279) |
| | Employee benefits expense | 20,182 | 17,772 | 16,539 | 37,954 | 33,206 | 68,264 |
| | Finance costs | 2,360 | 2,007 | 1,947 | 4,367 | 4,085 | 7,508 |
| | Depreciation and amortisation expenses | 5,970 | 5,458 | 5,195 | 11,428 | 10,232 | 20,990 |
| | Other expenses | 26,729 | 22,772 | 21,194 | 49,501 | 41,379 | 88,373 |
| | **Total expenses** | 1,83,537 | 1,55,439 | 1,37,355 | 3,38,976 | 2,68,394 | 5,73,141 |
| 3. | **Profit before share of profit / (loss) of joint venture / associate entities, exceptional items and tax (1-2)** | 6,223 | 4,248 | 3,628 | 10,471 | 7,143 | 17,575 |
| 4. | Share of profit / (loss) of joint venture / associate entities, net of taxes. (refer note 7) | (1,615) | 1,560 | 1,202 | (55) | 2,466 | (1,854) |
| 5 | **Profit/(loss) before exceptional items and tax (3+4)** | 4,608 | 5,808 | 4,830 | 10,416 | 9,609 | 15,711 |
| 6. | Exceptional items (refer note 8) | 34,215 | 250 | (161) | 34,465 | 1,385 | 1,980 |
| 7. | **Profit/(loss) before tax (5+6)** | 38,823 | 6,058 | 4,669 | 44,881 | 10,994 | 17,691 |
| 8. | **Tax expense** | | | | | | |
| | Current tax | 6,264 | 1,180 | 660 | 7,444 | 1,229 | 1,227 |
| | Deferred tax | 604 | 51 | 883 | 655 | 890 | 2,786 |
| | **Total tax expense** | 6,868 | 1,231 | 1,543 | 8,099 | 2,119 | 4,013 |
| 9. | **Profit/(loss) for the period (7-8)** | 31,955 | 4,827 | 3,126 | 36,782 | 8,875 | 13,678 |
| 10. | Other comprehensive income | | | | | | |
| | **Items that will not be reclassified to profit or loss** | | | | | | |
| | (i) Re-measurement gains / (losses) on defined benefit plans, net | 418 | (314) | (966) | 104 | (991) | (451) |
| | (ii) Fair value changes on equity instruments through other comprehensive income | (95) | (51) | 145 | (146) | 197 | 491 |
| | (iii) Share of other comprehensive loss of equity accounted investees, net of taxes | (15) | - | 35 | (15) | 35 | 93 |
| | (iv) Income tax relating to items that will not be reclassified to profit or loss | (106) | 80 | 227 | (26) | 225 | 162 |
| | | 202 | (285) | (559) | (83) | (534) | 295 |
| | **Items that will be reclassified to profit or loss** | | | | | | |
| | (i) Exchange differences on translating financial statements of foreign operations | (63) | 120 | (5) | 57 | (158) | (57) |
| | | (63) | 120 | (5) | 57 | (158) | (57) |
| | **Total other comprehensive income for the period** | 139 | (165) | (564) | (26) | (692) | 238 |
| 11 | Total comprehensive income/(loss) for the period (9+10) (Comprising profit and other comprehensive income / (loss) for the period) | 32,094 | 4,662 | 2,562 | 36,756 | 8,183 | 13,916 |
| | **Profit/(loss) for the period attributable to:** | | | | | | |
| | (a) Owners of the Company | 20,128 | 3,737 | 2,349 | 23,865 | 7,427 | 9,787 |
| | (b) Non-controlling interest | 11,827 | 1,090 | 777 | 12,917 | 1,448 | 3,891 |
| | | 31,955 | 4,827 | 3,126 | 36,782 | 8,875 | 13,678 |
| | **Other comprehensive income / (loss) attributable to:** | | | | | | |
| | (a) Owners of the Company | 77 | (132) | (307) | (55) | (374) | 444 |
| | (b) Non-controlling interest | 62 | (33) | (257) | 29 | (318) | (206) |
| | | 139 | (165) | (564) | (26) | (692) | 238 |
| | **Total comprehensive income attributable to:** | | | | | | |
| | (a) Owners of the Company | 20,205 | 3,605 | 2,042 | 23,810 | 7,053 | 10,231 |
| | (b) Non-controlling interest | 11,889 | 1,057 | 520 | 12,946 | 1,130 | 3,685 |
| | | 32,094 | 4,662 | 2,562 | 36,756 | 8,183 | 13,916 |
| 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 | 1,428 |
| 13. | Other equity | | | | | | 1,13,955 |
| 14. | **Earnings per share (EPS) (face value of Rs.10/- each) (not annualised for quarters)** | | | | | | |
| | Basic (in Rs.) | 140.97 | 26.17 | 16.45 | 167.15 | 52.01 | 68.54 |
| | Diluted (in Rs.) | 140.32 | 26.17 | 16.45 | 166.76 | 52.01 | 68.54 |

RANE HOLDINGS LTD "MAITHRI" 132, CATHEDRAL ROAD CHENNAI-600 086

Notes to statement of unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2026

Rs. Lakhs

1 Balance Sheet

| Particulars | Standalone As at | | Consolidated As at | |
|---|---|---|---|---|
| | September 30, 2026 | March 31, 2026 | September 30, 2026 | March 31, 2026 |
| | Unaudited | Audited | Unaudited | Audited |
| **ASSETS** | | | | |
| **Non-current assets** | | | | |
| Property, plant and equipment | 5,906 | 6,004 | 97,395 | 97,086 |
| Capital work-in-progress | - | - | 24,730 | 13,857 |
| Right-of-use assets | 101 | 99 | 23,200 | 13,189 |
| Goodwill | - | - | 18,517 | 6,485 |
| Other intangible assets | 130 | 145 | 15,801 | 1,151 |
| Intangible assets under development | - | - | 4,596 | 3,665 |
| Investments accounted for using equity method | - | - | 21,516 | 23,509 |
| Financial assets | | | | |
| i. Investments | 55,392 | 56,733 | 3,769 | 5,109 |
| ii. Loans | 3,000 | 3,000 | - | - |
| iii Other financial assets | - | - | 10,087 | 2,623 |
| Deferred tax assets, net | 192 | 147 | 7,295 | 7,980 |
| Income tax assets, net | 75 | 127 | 10,290 | 10,312 |
| Other non-current assets | 109 | 41 | 5,192 | 8,138 |
| **Total non-current assets** | **64,905** | **66,296** | **2,42,388** | **1,93,104** |
| **Current assets** | | | | |
| Inventories | - | - | 73,799 | 64,244 |
| Financial assets | | | | |
| i Investments | 1,072 | 1,001 | 1,072 | 1,001 |
| ii Trade receivables | 1,862 | 1,659 | 1,23,614 | 1,06,610 |
| iii Cash and cash equivalents | 259 | 442 | 2,111 | 5,279 |
| iv Bank balances other than (iii) above | 440 | 79 | 545 | 185 |
| v. Loans | 28 | 30 | 112 | 121 |
| vi. Other financial assets | 96 | 98 | 11,991 | 4,200 |
| Other current assets | 432 | 536 | 15,291 | 9,574 |
| | 4,189 | 3,845 | 2,28,535 | 1,91,214 |
| Assets held for sale | - | - | - | 2 |
| **Total current assets** | **4,189** | **3,845** | **2,28,535** | **1,91,216** |
| **TOTAL ASSETS** | **69,094** | **70,141** | **4,70,923** | **3,84,320** |
| **EQUITY AND LIABILITIES** | | | | |
| **Equity** | | | | |
| Equity share capital | 1,428 | 1,428 | 1,428 | 1,428 |
| Other equity | 64,054 | 63,710 | 1,32,057 | 1,13,955 |
| **Equity attributable to owners of the Company** | **65,482** | **65,138** | **1,33,485** | **1,15,383** |
| Non-controlling interest | - | - | 38,519 | 27,175 |
| **TOTAL EQUITY** | **65,482** | **65,138** | **1,72,004** | **1,42,558** |
| **Liabilities** | | | | |
| **Non-current liabilities** | | | | |
| Financial liabilities | | | | |
| i. Borrowings | 941 | 2,159 | 28,029 | 6,989 |
| ii. Lease liabilities | 65 | 58 | 18,271 | 10,851 |
| iii. Other financial liabilities | - | - | 64 | - |
| Provisions | 245 | 255 | 3,945 | 4,524 |
| Deferred tax liabilities, net | - | - | 1,461 | 1,464 |
| Other non-current liabilities | - | - | 426 | 491 |
| **Total non-current liabilities** | **1,251** | **2,472** | **52,196** | **24,319** |
| **Current liabilities** | | | | |
| Financial liabilities | | | | |
| i Borrowings | 887 | 907 | 98,916 | 81,176 |
| ii. Lease liabilities | 47 | 53 | 5,418 | 3,083 |
| iii. Trade payables | | | | |
| a. Total outstanding dues of micro enterprises and small enterprises | 18 | 50 | 12,648 | 8,190 |
| b. Total outstanding dues of creditors other than micro enterprises and small enterprises | 179 | 203 | 89,552 | 74,373 |
| iv. Other financial liabilities | 611 | 674 | 19,200 | 32,840 |
| Other current liabilities | 278 | 297 | 10,424 | 12,024 |
| Provisions | 341 | 347 | 6,082 | 5,522 |
| Current tax liabilities, net | - | - | 4,483 | 235 |
| **Total current liabilities** | **2,361** | **2,531** | **2,46,723** | **2,17,443** |
| **TOTAL LIABILITIES** | **3,612** | **5,003** | **2,98,919** | **2,41,762** |
| **TOTAL EQUITY AND LIABILITIES** | **69,094** | **70,141** | **4,70,923** | **3,84,320** |

RANE HOLDINGS LTD. MAITHRI 132, CATHEDRAL ROAD CHENNAI-600086

Notes to statement of unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2026

2 Statement of cash flows

Rs. Lakhs

| Particulars | Standalone | | | Consolidated | | |
|---|---|---|---|---|---|---|
| | Half Year ended | | Year ended | Half Year ended | | Year ended |
| | September 30, 2026 | September 30, 2025 | March 31, 2026 | September 30, 2026 | September 30, 2025 | March 31, 2026 |
| | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Audited |
| **Cash flows from operating activities** | | | | | | |
| Profit for the year | 6,178 | 5,420 | 8,461 | 38,782 | 8,875 | 13,878 |
| **Adjustments for:** | | | | | | |
| Tax expense | 794 | 725 | 530 | 8,099 | 2,118 | 4,013 |
| Depreciation and amortisation expenses | 229 | 241 | 483 | 11,428 | 10,232 | 20,990 |
| Net (gain) / loss on disposal of property, plant and equipment | (1) | (3) | (3) | (34,125) | (395) | (415) |
| Government grants | - | - | - | (84) | (67) | (168) |
| Share of (profit) / loss of joint venture / associate entities | - | - | - | 55 | (2,466) | 1,864 |
| Finance costs | 120 | 265 | 499 | 4,367 | 4,065 | 7,508 |
| Provision / liabilities (written back) / made | (1) | - | - | (1,079) | (592) | (1,300) |
| Gain on current investments measured at FVTPL | (63) | (127) | (177) | (63) | (127) | (177) |
| Impairment of financial assets | - | - | - | (162) | 359 | 258 |
| Impairment of non financial assets | - | - | - | - | - | 406 |
| Net unrealised foreign exchange (gain) / loss | - | - | - | (463) | (112) | (531) |
| Dividend income | - | - | - | (13) | - | (22) |
| Interest income | (139) | (151) | (258) | (373) | (335) | (357) |
| **Working capital adjustments:** | | | | | | |
| (Increase) / decrease in inventories | - | - | - | (7,799) | (9,889) | (8,940) |
| (Increase) / decrease in trade receivables | (203) | (506) | (567) | (12,178) | (3,309) | (14,099) |
| (Increase) / decrease in other assets | 108 | 826 | (57) | (6,410) | 1,341 | (644) |
| Increase / (decrease) in trade payables | (55) | 24 | (27) | 15,939 | 2,895 | 6,656 |
| Increase / (decrease) in provisions | 15 | 93 | 266 | 142 | (654) | 341 |
| Increase / (decrease) in other liabilities | (217) | (497) | (191) | (1,554) | (2,776) | 4,340 |
| **Cash generated from / (used in) operating activities** | 6,765 | 6,310 | 8,959 | 12,509 | 9,159 | 33,401 |
| Income taxes paid, net | (795) | (769) | (493) | (3,175) | (3,179) | (5,446) |
| **Net cash generated from / (used in) operating activities** | 5,970 | 5,541 | 8,466 | 9,334 | 5,978 | 27,955 |
| **Cash flows from investing activities** | | | | | | |
| (Payment towards purchase) / proceeds from sale of current investments, net | (8) | 586 | 2,653 | (8) | 586 | 2,653 |
| (Payment towards purchase) / proceeds from sale of non current investments, net | - | (5,000) | (5,000) | 1 | - | (107) |
| Dividend received from joint venture / associate entities | - | - | - | 1,924 | 3,538 | 3,538 |
| Dividend Received from other investments | - | 22 | - | 13 | 22 | 22 |
| Distribution received from non-current investments | 1,194 | - | 805 | 1,194 | - | 805 |
| Advance received for sale of property, plant and equipment | - | - | - | - | 11,500 | 14,500 |
| Payment towards purchase of property, plant and equipment and other intangible assets | (165) | (100) | (171) | (19,991) | (12,607) | (31,558) |
| Proceeds from disposal of property, plant and equipment | 1 | 8 | 8 | 5,250 | 4,402 | 9,948 |
| Purchase consideration for acquisition of business | - | - | - | (36,083) | - | - |
| Loan given to related party | - | - | (4,000) | - | - | - |
| Repayment of loan by related party | - | 5,000 | 6,000 | - | - | - |
| Interest received | 139 | 151 | 258 | 288 | 105 | 140 |
| Bank balances not considered under cash and cash equivalents | (219) | - | 18 | (218) | (34) | 13 |
| **Net cash generated from / (used in) investing activities** | 942 | 667 | 571 | (47,630) | 7,512 | (46) |
| **Cash flows from financing activities** | | | | | | |
| Proceeds from long-term borrowings | - | - | - | 34,992 | - | - |
| Repayment of long-term borrowings | (1,219) | (438) | (2,876) | (3,406) | (21,791) | (28,794) |
| Proceeds from short-term borrowings | - | - | - | 3,64,266 | 3,02,584 | 6,13,909 |
| Repayment of short-term borrowings | - | - | - | (3,48,384) | (2,81,382) | (5,97,256) |
| Dividends paid to shareholders | (6,711) | (5,426) | (5,444) | (6,711) | (5,426) | (5,444) |
| Dividends paid to non-controlling interest | - | - | - | (1,579) | (801) | (792) |
| Finance costs paid, net | (135) | (265) | (499) | (3,617) | (3,853) | (7,342) |
| Payment of lease liabilities | (30) | (29) | (58) | (2,610) | (818) | (1,909) |
| Proceeds from issue of share warrants | 1,000 | - | - | 1,000 | - | - |
| **Net cash generated from / (used in) financing activities** | (7,095) | (6,158) | (8,877) | 33,951 | (11,487) | (25,828) |
| Net increase / (decrease) in cash and cash equivalents | (183) | 50 | 160 | (4,345) | 2,004 | 2,281 |
| Cash and cash equivalents at the beginning of the year | 442 | 282 | 282 | 5,279 | 2,883 | 3,004 |
| Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies | | | | 16 | 82 | (6) |
| **Cash and cash equivalents at the end of the year** | 259 | 332 | 442 | 950 | 4,969 | 5,279 |
| **Reconciliation of cash and cash equivalents to Balance sheet** | | | | | | |
| Cash and cash equivalents as per Balance sheet | 259 | 332 | 442 | 2,111 | 5,024 | 5,279 |
| Bank overdraft availed for cash management purposes | - | - | - | (1,161) | (55) | - |
| **Cash and cash equivalents as above** | 259 | 332 | 442 | 950 | 4,969 | 5,279 |

RANE HOLDINGS LTD "MAITHRI" 132, CATHEDRAL ROAD CHENNAI-600 086

**Notes to statement of unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2026**

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 November 12, 2026.

4 The Statutory auditors have carried out a limited review of the above financial results for the quarter ended and half year ended September 30, 2026. The financial results of the material subsidiaries and joint venture / associate entities were reviewed 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 34 ("IND AS 34"), 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:

Rs. In Lakhs

| Particulars | Quarter ended | | | Half year ended | | Year ended |
|---|---|---|---|---|---|---|
| | September 30, 2026 | June 30, 2026 | September 30, 2025 | September 30, 2026 | September 30, 2025 | March 31, 2026 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| A. Segment Revenue: Revenue from operations | 1,89,255 | 1,58,688 | 1,39,922 | 3,47,943 | 2,74,004 | 5,88,331 |
| B. Segment Results: Profit/(loss) before tax for the period/ year | 38,823 | 6,058 | 4,669 | 44,881 | 10,994 | 17,691 |
| C. Segment Assets: Total assets | 4,70,923 | 4,23,139 | 3,68,016 | 4,70,923 | 3,68,016 | 3,84,320 |
| D. Segment Liabilities: Total liabilities | 2,98,919 | 2,74,922 | 2,31,191 | 2,98,919 | 2,31,191 | 2,41,762 |

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

7 Share of profit / (loss) of joint venture / associate entities disclosed in the unaudited consolidated financial results includes RHL's share of exceptional item towards warranty provision amounting to Rs. 4,154 Lakhs for the quarter and half year ended September 30, 2026 and Rs. 8,701 lakhs for the year ended March 31, 2026. The provision is based on ZF Lifetec Rane Automotive India Private Limited's ('ZLRAI') continued assessment of the estimated 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 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 September 30, 2026, is adequate.

8 Exceptional income/(expense) in the above financial results includes the following:

Rs. In Lakhs

| Particulars | Quarter ended | | | Half year ended | | Year ended |
|---|---|---|---|---|---|---|
| | September 30, 2026 | June 30, 2026 | September 30, 2025 | September 30, 2026 | September 30, 2025 | March 31, 2026 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Profit on sale of land (net) | 34,113 | - | - | 34,113 | 324 | 307 |
| Stamp duty expenses on acquisition of Friction Business of HCL | (148) | - | - | (148) | - | - |
| Reversal of warranty provisions and insurance claim settlement | 250 | 250 | - | 500 | 1,433 | 2,132 |
| Expenditure towards voluntary retirement scheme | - | - | (161) | - | (372) | (459) |
| Total | 34,215 | 250 | (161) | 34,465 | 1,385 | 1,980 |

9 Current tax expense for the year ended March 31, 2026 includes reversal of tax provisions relating to prior years amounting to Rs. 485 Lakhs.

10 Pursuant to the agreement entered by Rane (Madras) Limited ('RML') to sell with Canopy Living LLP (a joint venture between Arihant Foundations & Housing Limited and Prestige Estates Projects Limited) and upon transfer of possession and fulfilment of the conditions specified in the agreement, RML has recorded the sale of 3.48 acres of land parcel situated at Velachery, Chennai during the quarter and six months ended September 30, 2026 for an aggregate consideration of Rs. 36,118 Lakhs. The gain arising on sale of such land amounting to Rs. 34,113 Lakhs has been presented as an "Exceptional Item" in the financial results. RML has received sale consideration of Rs. 20,000 Lakhs in respect of the aforesaid agreement, and the balance consideration will be received in accordance with the terms of the agreement.

11 RML completed the acquisition of the Friction Business of Hindustan Composites Limited (HCL), on August 20, 2026 ("the acquisition date"),as a going concern through a slump sale arrangement pursuant to a Business Transfer Agreement (BTA) for a consideration of Rs. 36,572 lakhs. These financial results include the financial performance of the Friction Business from the acquisition date.

Further RML is in the process of completing the purchase price allocation (PPA) in accordance with Ind AS 103 "Business Combination".Accordingly, as on the acquisition date, it has provisionally recognised the fair values of the identifiable assets acquired and liabilities assumed. The excess of purchase consideration over the provisional fair value of the net identifiable assets acquired has been allocated to goodwill.

12 During the quarter ended June 30, 2026, the company had received Rs. 1,000 lakhs as warrant subscription money towards allotment of 3,38,030 convertible warrants which were subsequently allotted on July 30, 2026, pursuant to the approvals of the Board of Directors, shareholders and stock exchanges. The warrants are fully convertible into equivalent equity shares in one or more tranches within 18 months from the date of allotment of the warrants, subject to receipt of balance Rs. 3,000 lakhs.

13 Subsequent to September 30, 2026, pursuant to the approval of the Finance Committee of the Board of Directors at its meeting held on October 22, 2026, the Company has invested Rs. 8,085 lakhs in ZLRAI by subscribing to 5,15,954 equity shares on a rights basis at an issue price of Rs.1,567 per share (face value of Re.10 each and securities premium of Rs.1,557 per share). The Company's shareholding in ZLRAI continues to remain at 49% post-investment.

14 The unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 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.

For Rane Holdings Limited

L Ganesh
Chairman & Managing Director
DIN:00012583

RANE HOLDINGS LTD. "MAITHRI" 132, CATHEDRAL ROAD CHENNAI-600 086

Place : Chennai
Date : November 12, 2026