Rane
Expanding Horizons

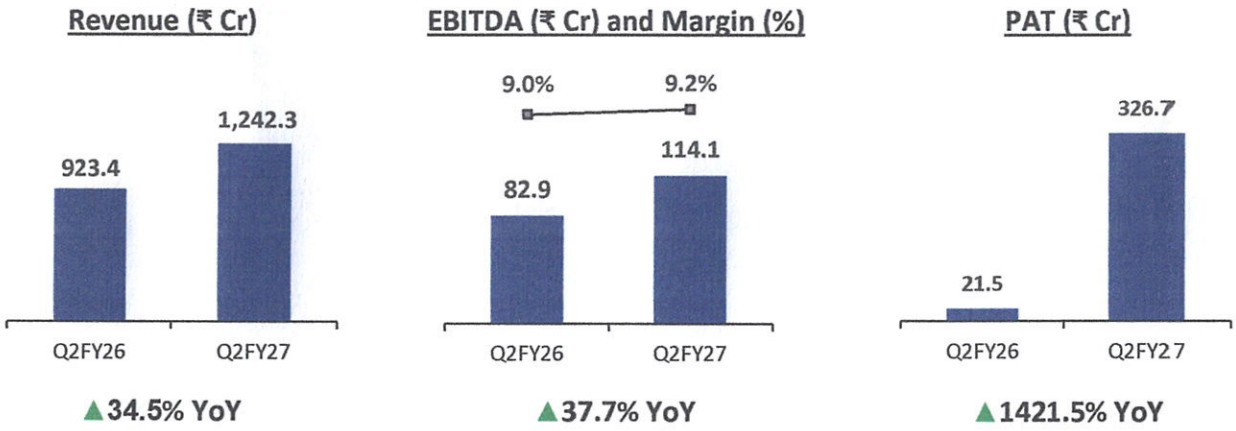
# PRESS RELEASE
Q2FY27

## Rane (Madras) Limited reports 35% growth and expands EBITDA margin amid industry-wide cost headwinds

***Disciplined execution and cost management overcome higher material costs***

**Chennai, India, November 03, 2026**: **Rane (Madras) Limited** (NSE: RML; BSE Code: 532661), today announced its consolidated financial performance for the second quarter (Q2 FY27) and half year (H1 FY27) ended September 30th, 2026.

### Q2 FY27 Business Highlights:




### Consolidated Q2 FY27 Performance:

**Revenue:**

- Total Revenue was ₹1,242.3 Crore for Q2 FY27 compared to ₹923.4 Crore in Q2 FY26, an increase of 34.5%. This includes sales of the acquired Friction business with effect from August 20, 2026. Sales to Domestic OE customers grew by 31% mainly due to higher offtake across vehicle segments. Sales to International customers increased by 57% supported by strong offtake of steering products. Sales to Indian Aftermarket customers increased by 11%.

**EBITDA:**

- EBITDA stood at ₹114.1 Crore for Q2 FY27 compared to ₹82.9 Crore in Q2 FY26, an increase of 37.7%. EBITDA Margin at 9.2% for Q2 FY27 against 9.0% in Q2 FY26. EBITDA margin increased by 21 bps. Despite higher raw material costs, the margin has improved, supported by better cost management and favorable forex movement.



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**Profit After Tax (PAT):**

- PAT stood at ₹326.7 Crore for Q2 FY27 compared to ₹21.5 Crore in Q2 FY26, an increase of 1421.5%. PAT includes a one-time gain of ₹292.1 Crore, net of tax, from the sale of Velachery land.

**Other Highlights:**

- The acquisition of the Friction Business was completed and the consolidated results of Rane (Madras) Limited includes the Friction Business with effect from August 20, 2026.

- During Q2 FY27, the Company incurred capex of ₹74.8 Crores. The majority of the investments were directed towards steering and linkages and brake components divisions. Capital expenditure in H1 FY27 is approximately ₹50 crores higher compared to H1 FY26, directed toward scaling manufacturing capacity and supporting new business wins.

- Net debt for the period rose primarily to support long-term growth investments, including the strategic acquisition of the Friction business and ongoing capital expenditure needs. The Company remains committed to disciplined capital allocation and expects balance sheet deleveraging to accelerate as strategic investments stabilize and operating cash flows ramp up.

- The Company added ₹614 Crores in new order Lifetime Value (LTV) this quarter, building upon the exceptional ₹2,040 Crores booked in the prior quarter.

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# PRESS RELEASE

Q2FY27

## PROFIT AND LOSS ACCOUNT

| Particulars | Consolidated | | | | | |
|---|---|---|---|---|---|---|
| | Q2FY27 | Q2FY26 | YoY% | H1FY27 | H1FY26 | YoY% |
| Income from Operations | 1,237.1 | 919.3 | 34.6% | 2,278.8 | 1,799.9 | 26.6% |
| Other Income | 5.1 | 4.1 | 25.2% | 14.1 | 7.9 | 78.8% |
| **Total Revenue** | **1,242.3** | **923.4** | **34.5%** | **2,292.9** | **1,807.8** | **26.8%** |
| **Expenses** | | | | | | |
| -Cost of Material Consumed | 723.7 | 514.6 | 40.6% | 1,325.1 | 1,027.1 | 29.0% |
| -Purchase of stock-in-trade | 45.7 | 59.2 | -22.8% | 89.2 | 79.4 | 12.4% |
| -Changes in inventories | -20.0 | -35.9 | 44.3% | -35.4 | -58.0 | 39.0% |
| -Employee Benefit Expense | 155.2 | 126.4 | 22.8% | 290.6 | 253.6 | 14.6% |
| -Finance Cost | 20.5 | 15.1 | 36.0% | 36.0 | 32.1 | 12.0% |
| -Depreciation & Amortization | 44.5 | 36.5 | 21.9% | 83.8 | 72.2 | 16.1% |
| -Other Expenditure | 223.6 | 176.2 | 26.9% | 413.5 | 344.3 | 20.1% |
| **Total Expenses** | **1,193.2** | **892.1** | **33.7%** | **2,202.8** | **1,750.7** | **25.8%** |
| **PBT before Exceptional Items** | **49.1** | **31.3** | **57.0%** | **90.1** | **57.1** | **57.9%** |
| Exceptional Item | 339.7 | -1.6 | | 339.7 | -2.6 | |
| **PBT** | **388.7** | **29.7** | **1209.7%** | **429.8** | **54.5** | **689.1%** |
| Tax Expense | 62.1 | 8.2 | 655.9% | 73.0 | 14.5 | 404.7% |
| **PAT** | **326.7** | **21.5** | **1421.5%** | **356.8** | **40.0** | **791.9%** |

## KEY BALANCE SHEET ITEMS

| Particulars | Consolidated | |
|---|---|---|
| | As at 30.09.2026 | As at 31.03.2026 |
| **Non-current assets** | **1,556.8** | **1,059.4** |
| -Property, Plant and Equipment | 644.5 | 624.0 |
| -Financial Assets | 104.8 | 30.2 |
| **Current assets** | **1,787.5** | **1,461.6** |
| - Inventories | 569.0 | 496.9 |
| -Trade receivables | 957.1 | 795.8 |
| -Cash and cash equivalents | 15.1 | 46.2 |
| **Total Assets** | **3,344.3** | **2,521.0** |
| | | |
| **Shareholders Fund** | **1,063.9** | **750.6** |
| **Non-current liabilities** | **466.6** | **174.9** |
| -Long-term borrowings | 270.9 | 48.3 |
| **Current liabilities** | **1,813.7** | **1,595.6** |
| -Short-term borrowings | 754.6 | 585.7 |
| -Trade payables | 674.3 | 550.9 |
| **Total Liabilities** | **2,280.4** | **1,770.5** |
| **Total Equity and Liabilities** | **3,344.3** | **2,521.0** |

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

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## 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 precision engineered 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.

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