Rane Holdings Limited

Registered Office: "Maithri",
No. 132, Cathedral Road,
Chennai - 600 086

+91-44-2811 2472
www.ranegroup.com
CIN: L35999TN1936PLC002202

//Online Submission//

RHL/SE/068/2026-27 November 12, 2026

BSE Limited (BSE) Listing Centre **Scrip Code: 505800**	**National Stock Exchange of India Ltd (NSE)** NEAPS **Symbol: RANEHOLDIN**

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on November 12, 2026 - under Regulation 30 of SEBI LODR

Ref: Our letter no. RHL/SE/056/2026-27 dated September 29, 2026

This is to inform that the Board of Directors at their meeting held today, have inter alia, approved the un-audited financial results (standalone & consolidated) of the Company for the quarter and half year ended September 30, 2026 as recommended by the Audit Committee at their respective meeting(s) held today **(November 12, 2026)**.

The un-audited financial results (standalone & consolidated) of the Company for the quarter and half year ended September 30, 2026 is enclosed along with the Limited Review Report on both standalone & consolidated results issued by M/s. B S R & Co., LLP, Chartered Accountants, Statutory Auditor. **(Regulation 33)**.

The un-audited financial results (standalone & consolidated) will be uploaded on the website of the company at www.ranegroup.com and stock exchanges at www.bseindia.com and www.nseindia.com **(Regulation 46).**

The meeting of the Board of Directors commenced at 11: 30 hrs and concluded at 12 : 17 hrs. (IST).

We request you to take the above on record and note the compliance under above referred regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

Thanking you,

Yours faithfully,
For **Rane Holdings Limited**

SUBHA SHREE SRIDHARAN

Digitally signed by SUBHA SHREE SRIDHARAN
Date: 2026.11.12 12:27:24 +05'30'

S Subha Shree
Secretary

Encl: a/a

1. *Un-audited financial results (standalone & consolidated) for the quarter and half year ended September 30, 2026.*
2. *Limited Review Report (standalone & consolidated) for the quarter and half year ended September 30, 2026.*

RANE HOLDINGS LIMITED

CIN : L35998TN1936PLC002202
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	228	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	647	847	739	584
	Deferred tax	(49)	(4)	(12)	(53)	(14)	(54)
	Total tax expense	659	135	635	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

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	4,065	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	86,373
	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	(1,884)
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

Rane
Expanding Horizons

1 Balance Sheet

Rs. Lakhs

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	13,678
Adjustments for:						
Tax expense	794	725	530	8,099	2,119	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)	(57)	(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

B S R & Co. LLP
Chartered Accountants

KRM Tower, 1st and 2nd Floors
No. 1, Harrington Road, Chetpet
Chennai – 600 031, India
Telephone: +91 44 4608 3100
Fax: +91 44 4608 3199

Limited Review Report on unaudited standalone financial results of Rane Holdings Limited for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Rane Holdings Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Rane Holdings Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("the Statement").

2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("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 ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022

Harsh Lakhotia

Harsh Vardhan Lakhotia
Partner
Membership No.: 222432
UDIN:26222432NAIAJS2157

Chennai
12 November 2026

B S R & Co. LLP
Chartered Accountants

KRM Tower, 1st and 2nd Floors
No. 1, Harrington Road, Chetpet
Chennai – 600 031, India
Telephone: +91 44 4608 3100
Fax: +91 44 4608 3199

Limited Review Report on unaudited consolidated financial results of Rane Holdings Limited for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Rane Holdings Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Rane Holdings Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associates / joint ventures for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("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 Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
   We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities in Annexure I to this report.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to Note 7 to the consolidated financial results, relating to one of the equity accounted investee companies, wherein the component auditor has included an emphasis of matter in their review report regarding such entity's management's assessment of the contractual warranty obligations pending the ongoing discussions and negotiations amongst relevant parties.
   Our conclusion is not modified in respect of this matter.

Limited Review Report *(Continued)*

Rane Holdings Limited

7. The Statement also include the Group's share of net loss after tax of Rs. 1,615 lakhs and Rs. 55 lakhs and total comprehensive loss of Rs. 1,630 lakhs and Rs. 70 lakhs, for the quarter ended 30 September 2026 and for the period from 01 April 2026 to 30 September 2026 respectively, as considered in the Statement, in respect of two joint venture / associate entities, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these joint venture / associate entities, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion is not modified in respect of this matter.

8. The Statement includes the interim financial results of four Subsidiaries (including two step-down subsidiaries) which have not been reviewed, whose interim financial results reflects total assets (before consolidation adjustments) of Rs. 8,915 lakhs as at 30 September 2026 and total revenues (before consolidation adjustments) of Rs. 259 lakhs and Rs. 519 lakhs, total net loss after tax (before consolidation adjustments) of Rs. 255 lakhs and Rs. 473 lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 319 lakhs and Rs. 417 lakhs , for the quarter ended 30 September 2026 and for the period from 01 April 2026 to 30 September 2026 respectively, and cash outflows (net) (before consolidation adjustments) of Rs 263 lakhs for the period from 01 April 2026 to 30 September 2026. as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

   Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Harsh Lakhotia

Harsh Vardhan Lakhotia

Partner

Membership No.: 222432

UDIN:26222432HJNDNL1107

Chennai

12 November 2026

Annexure I

List of entities included in unaudited consolidated financial results.

Name of entity	Relationship
Rane Holdings Limited	Holding Company
Rane (Madras) Limited Rane Holdings America Inc. Rane Holdings Europe GmbH Rane Steering Systems Private Limited (formerly known as Rane NSK Steering Systems Private Limited)	Direct Subsidiary of Holding Company
Rane (Madras) International Holdings B.V. Rane Auto Components Mexico S de RL de CV	Step-down subsidiary of Holding Company
ZF Rane Automotive India Private Limited (formerly known as Rane TRW Steering Systems Private Limited) ZF Lifetec Rane Automotive India Private Limited (from 01 February 2026)	Joint venture / associate entities
ZF Rane Occupant Safety Systems Private Limited TRW Sun Steering Wheels Private Limited ZF Lifetec Rane Automotive India Private Limited (from 04 July 2024 and till 31 January 2026)	Subsidiary of joint venture / associate entities