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CIN : L35999TN1936PLC002202

Rane Holdings Limited



//Online Submission//

RHL / SE / 57 / 2020-21

February 09, 2021

BSE Limited Listing Centre Scrip Code: 505800	National Stock Exchange of India Ltd. NEAPS Symbol: RANEHOLDIN
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Dear Sir / Madam,

Sub: Outcome of Board Meeting held on February 09, 2021 - under Regulation 30 of SEBI LODR

Ref: Our letter no. RHL / SE / 50 / 2020-21 dated December 30, 2020

This is to inform that the Board of Directors, inter alia, approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended December 31, 2020 of the Company as recommended by the Audit Committee at their respective meeting(s) held today (**February 09, 2021**).

The Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and nine months ended December 31, 2020 is enclosed along with the Limited Review Report on both Standalone & Consolidated results issued by M/s. BSR & Co, LLP, Chartered Accountants, Statutory Auditors. (**Regulation 33**).

The Unaudited 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**). An 'earnings release' for the above results is also enclosed (**Regulation 30**).

The extract of the Unaudited Financial Results (Consolidated) will be published in newspapers, i.e., 'Business Standard' and 'Dinamani' in the format prescribed (**Regulation 47**).

The meeting of the Board of Directors commenced at 10:30 hrs (IST) and concluded at 11 : 36 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**



Siva Chandrasekaran
Secretary

Encl: a/a

1. Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended December 31, 2020.
2. Extract of the Un-audited Financial Results (Consolidated) for Newspaper publication.
3. Limited Review Report (Standalone & Consolidated) for the quarter and nine months ended December 31, 2020.
4. Earnings release for the quarter and nine months ended December 31, 2020.

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Chennai, India, February 09, 2021 – Rane Holdings Limited (NSE: RANEHOLDIN; BSE Code: 505800), the holding Company of Rane group today announced financial performance for the third quarter (Q3 FY21) and nine months (9M FY21) ended December 31st, 2020.

Group Aggregate Performance – Q3 FY21

- Total Revenue was ₹1,368.4 Crore in Q3 FY21 compared to ₹1,088.1 Crore in Q3 FY20, an increase of 25.8%
- EBITDA stood at ₹149.8 Crore compared to ₹89.2 Crore during Q3 FY20, an increase of 67.9%
- EBITDA Margin at 10.9% for Q3 FY21 against 8.2% in Q3 FY20, an increase of 275 basis points (bps)
- PBT stood at a profit of ₹58.9 Crore for Q3 FY21 compared to a loss of ₹15.7 Crore in Q3 FY20

Consolidated Financials – Q3 FY21

- Total Revenue was ₹673.6 Crore in Q3 FY21 compared to ₹546.0 Crore in Q3 FY20, an increase of 23.4%
- EBITDA stood at ₹77.7 Crore compared to ₹44.4 Crore during Q3 FY20, an increase of 75.2%
- EBITDA Margin at 11.5% for Q3 FY21 against 8.1% in Q3 FY20, an increase of 342 basis points (bps)
- PBT stood at a profit of ₹64.3 Crore for Q3 FY21 (which includes an exceptional income of ₹23.9 Crore from Profit on Sale of land by REVL) compared to a loss of ₹5.2 Crore in Q3 FY20

Group's Operational Performance - Q3 FY21

- Revenue from Indian OE customers grew 28%
- Revenues from International customers grew 28% due to strong offtake for occupant safety products and new business for steering products
- Revenue from Indian aftermarket segment grew 8%
- EBITDA margin improved by 275 bps on account of lower employee cost and fixed cost reduction

MANAGEMENT COMMENT

"We saw strong recovery in the demand environment in Q3. This was well supported by the production ramp up across group companies. We remain cautiously optimistic on the demand environment as we are seeing some volatility in the customer schedules owing to supply constraints on certain components. We are experiencing inflationary pressure on material cost and the group companies continue to pursue various cost reduction initiatives."

L. Ganesh, Chairman & Managing Director, Rane Holdings Ltd.

BUSINESS HIGHLIGHTS

GROUP AGGREGATE FINANCIAL PERFORMANCE

Particulars	Q3 FY 21	Q3 FY 20	YOY%
Total Revenue	1,368.4	1,088.1	25.8%
EBITDA	149.8	89.2	67.9%
Margin (%)	10.9%	8.2%	275 bps
PBT*	58.9	-15.7	NM

* PBT includes Exceptional items

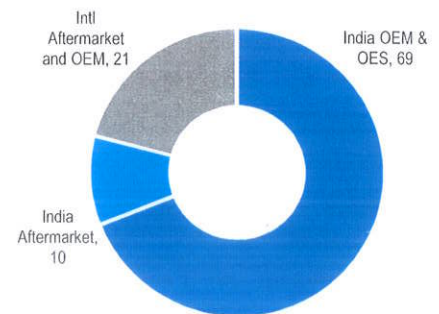
CONSOLIDATED FINANCIAL PERFORMANCE

Particulars	Q3 FY 21	Q3 FY 20	YOY%
Total Revenue	673.6	546.0	23.4%
EBITDA	77.7	44.4	75.2%
Margin (%)	11.5%	8.1%	342 bps
PBT*	64.3	-5.2	NM

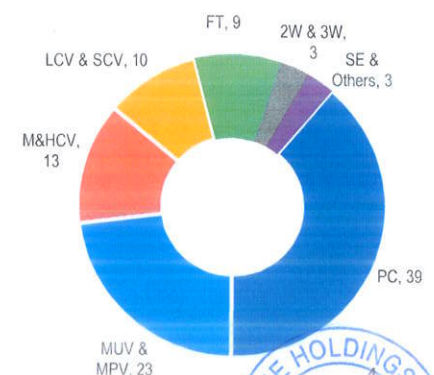
* PBT includes net profit/(loss) from JV and Exceptional items

(In ₹ Crore, unless otherwise mentioned)

**GROUP AGGREGATE SALES (Q3 FY21)
BY MARKET (%)**



BY VEHICLE SEGMENT (%)



CONSOLIDATED STATEMENT OF PROFIT AND LOSS

Particulars	Q3FY21	Q2FY21	QoQ%	Q3FY20	YoY%	9MFY21	9MFY20	YoY%
Revenue from Operations	643.8	507.1	26.9%	522.5	23.2%	1,332.3	1,609.4	-17.2%
Other Operating Income	19.8	8.9	123.5%	14.0	41.3%	32.5	51.5	-36.9%
Other Income	10.0	7.9	25.9%	9.4	6.4%	27.0	20.3	32.6%
Total Revenue	673.6	524.0	28.6%	546.0	23.4%	1,391.7	1,681.2	-17.2%
Expenses								
-Cost of Material Consumed	358.8	258.6	38.7%	266.1	34.8%	689.7	842.6	-18.1%
-Purchase of stock-in-trade	2.1	1.2	67.1%	1.4	49.2%	4.0	6.6	-39.3%
-Changes in inventories	-0.3	14.2	-102.3%	9.7	-103.3%	42.4	21.7	95.2%
-Employee Benefit Expense	112.8	98.9	14.0%	109.2	3.2%	297.7	339.3	-12.2%
-Finance Cost	9.6	11.4	-15.9%	12.8	-25.1%	32.7	38.8	-15.8%
-Depreciation & Amortization	29.8	28.9	3.4%	31.3	-4.5%	89.0	93.6	-4.9%
-Professional Charges	2.8	4.2	-32.3%	7.2	-60.5%	11.4	21.5	-46.9%
-Information Systems expenses	4.1	2.9	42.5%	2.1	93.6%	9.2	6.4	43.2%
-Other Expenditure	115.7	93.7	23.5%	105.9	9.2%	255.5	313.4	-18.5%
Total Expenses	635.4	514.0	23.6%	545.7	16.4%	1,431.7	1,683.9	-15.0%
PBT before share of profit / (loss) of JV & associates and Exceptional Items and Exceptional Items	38.3	10.0	NM	0.3	NM	-39.9	-2.7	NM
Share of Profit / (loss) of JV and Associate (includes share of exceptional items, net of taxes)	2.6	4.0	NM	-5.4	NM	-11.3	-3.6	NM
PBT before Exceptional items	40.9	14.0	NM	-5.2	NM	-51.3	-6.3	NM
Exceptional Item	23.5	-0.8	NM	-	NM	22.7	-	NM
PBT	64.3	13.2	NM	-5.2	NM	-28.6	-6.3	NM
Tax Expense	25.0	8.5	NM	-2.1	NM	11.4	0.3	NM
PAT	39.3	4.7	NM	-3.1	NM	-40.0	-6.5	NM

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



ABOUT RANE HOLDINGS LIMITED

Rane Holdings Limited (RHL) is the holding company of Rane Group. RHL owns the trademark in Rane and provides a wide range of services to group Companies. These include employee training, development, investor services, business development and information system support.

ABOUT RANE GROUP

Headquartered in Chennai, India, Rane Group is engaged primarily in manufacturing auto components for well over five decades. Rane Group is a preferred supplier to major OEMs in India and abroad. Through its group companies, it provides Steering and Suspension systems, Friction materials, Valve train components, Occupant safety systems, Light metal casting products and Connected mobility solutions. Its products serve a variety of industry segments including Passenger Vehicles, Commercial Vehicles, Farm Tractors, Two-wheelers, Three-wheelers, Railways and Stationery Engines.

IF YOU HAVE ANY QUESTIONS OR REQUIRE FURTHER INFORMATION, PLEASE FEEL FREE TO CONTACT: INVESTORSERVICES@RANEGROUP.COM OR DPINGLE@CHRISTENSENIR.COM

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.