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CIN : L35999TN1936PLC002202

Rane Holdings Limited



//Online Submission//

RHL/SE/047/2022-23

February 14, 2023

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

Sub: Outcome of Board Meeting held on February 14, 2023 - under Regulation 30 of SEBI LODR

Ref: Our letter no. RHL/SE/042/2022-23 dated December 30, 2022

This is to inform that the Board of Directors, inter alia, approved the un-audited financial results (standalone & consolidated) of the Company for the quarter and nine-months ended December 31, 2022, as recommended by the audit committee at their respective meeting(s) held today (**February 14, 2023**).

The un-audited financial results (standalone & consolidated) of the Company for the quarter and nine-months ended December 31, 2022 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**). An 'earnings release' for the above results is also enclosed. (**Regulation 30**).

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 :19 hrs (IST) and concluded at 11 :39 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. Un-audited financial results (standalone & consolidated) for the quarter and nine months ended December 31, 2022.
2. Limited Review Report (standalone & consolidated) for the quarter and nine months ended December 31, 2022.
3. Earnings release for the quarter and nine months ended December 31, 2022.



Chennai, India, February 14, 2023 – Rane Holdings Limited (NSE: RANEHOLDIN; BSE Code: 505800), the holding Company of Rane group today announced financial performance for the third quarter (Q3FY23) and nine months (9MFY23) ended December 31st, 2022.

Consolidated Q3 FY23 Performance

- Total Revenue was ₹905.9 Crore in Q3 FY23 compared to ₹703.2 Crore in Q3 FY22, an increase of 28.8%
- EBITDA stood at ₹109.5 Crore compared to ₹58.5 Crore during Q3 FY22, an increase of 87.1%
- EBITDA Margin at 12.1% for Q3 FY23 against 8.3% in Q3 FY22
- PAT stood at ₹51.5 Crore for Q3 FY23 compared to ₹10.6 Crore in Q3 FY22, an increase of 387.2%

Consolidated 9M FY23 Performance

- Total Revenue was ₹2,589.3 Crore in 9M FY23 compared to ₹1,926.3 Crore in 9M FY22, an increase of 34.4%
- EBITDA stood at ₹234.3 Crore compared to ₹129.1 Crore during 9M FY22, an increase of 81.5%
- EBITDA Margin at 9.0% for 9M FY23 against 6.7% in 9M FY22
- PAT stood at ₹95.4 Crore for 9M FY23 compared to ₹47.8 Crore in 9M FY22, an increase of 99.4%

Operational Performance – Q3 FY23

- Group Aggregate Sales increased by 22% from Rs. 1,359.2 Cr in Q3 FY22 to Rs. 1,661.7 Cr in Q3 FY23
 - Revenue from Indian OE customers grew 15% supported by strong growth across vehicle segments
 - Revenues from International customers increased 53% driven by higher offtake for steering and occupant safety products
 - Revenue from Indian aftermarket segment grew 11%
- Despite increase in material prices, EBITDA margin expanded by 376 bps supported by higher volumes and price recovery from customers

MANAGEMENT COMMENT

“Rane Group companies posted strong revenue growth supported by robust demand environment in India and strong off-take from international customers. Higher volumes and price recovery from customers supported profitability improvement. Though the demand environment in India remains strong, we remain cautious given the evolving economic scenario across major global economies.”

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

BUSINESS HIGHLIGHTS

CONSOLIDATED FINANCIAL PERFORMANCE

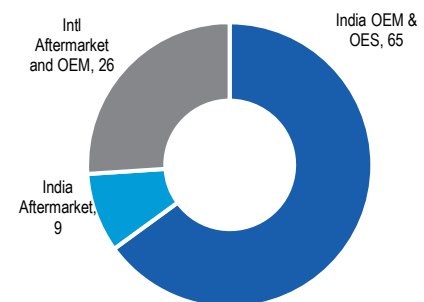
Particulars	Q3FY23	Q3FY22	YOY%
Total Revenue	905.9	703.2	28.8%
EBITDA	109.5	58.5	87.1%
Margin (%)	12.1%	8.3%	376 bps
PAT	51.5	10.6	387.2%

Particulars	9MFY23	9MFY22	YOY%
Total Revenue	2,589.3	1,926.3	34.4%
EBITDA	234.3	129.1	81.5%
Margin (%)	9.0%	6.7%	235 bps
PAT	95.4	47.8	99.4%

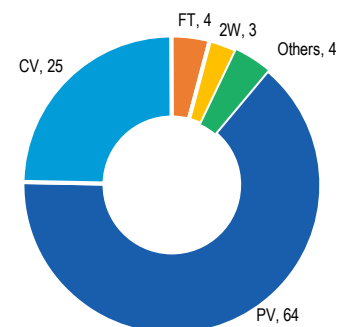
(In ₹ Crore, unless otherwise mentioned)

GROUP AGGREGATE SALES (Q3 FY23)

BY MARKET (%)



BY VEHICLE SEGMENT (%)



CONSOLIDATED STATEMENT OF PROFIT AND LOSS

Particulars	Q3FY23	Q2FY23	QoQ%	Q3FY22	YoY%	9MFY23	9MFY22	YoY%
Revenue from Operations	874.3	879.3	-0.6%	681.4	28.3%	2,570.7	1,893.9	35.7%
Other Income	31.7	4.5	604.9%	21.8	45.3%	18.6	32.4	-42.6%
Total Revenue	905.9	883.8	2.5%	703.2	28.8%	2,589.3	1,926.3	34.4%
Expenses								
-Cost of Material Consumed	522.1	532.4	-1.9%	400.0	30.5%	1,533.7	1,116.4	37%
-Purchase of stock-in-trade	2.3	2.4	-6.6%	2.5	-10.2%	7.0	6.3	11.9%
-Changes in inventories	-23.8	-22.5	-6.2%	-18.3		-52.8	-66.5	
-Employee Benefit Expense	137.1	131.1	4.6%	122.7	11.7%	396.9	358.2	10.8%
-Finance Cost	13.7	10.6	29.2%	9.6	42.8%	32.8	26.0	25.9%
-Depreciation & Amortization	35.6	32.9	8.2%	32.2	10.5%	101.8	95.4	6.7%
-Other Expenditure	158.7	173.5	-8.5%	137.8	15.2%	470.2	382.9	22.8%
Total Expenses	845.8	860.5	-1.7%	686.5	23.2%	2,489.6	1,918.6	29.8%
PBT before share of profit / (loss) of JV & associates and Exceptional Items	60.1	23.3	158.3%	16.7	260.6%	99.7	7.7	1198.2%
Share of Profit / (loss) of JV and Associate (includes share of exceptional items, net of taxes)	13.2	13.3		-3.4		41.9	16.0	
PBT before Exceptional items	73.3	36.6	100.1%	13.2	453.5%	141.6	23.6	498.8%
Exceptional Item	-5.1	-1.2	-343%	5.2	-197%	-7.3	41.5	-117.5%
PBT	68.2	35.5	92.3%	18.5	269.2%	134.3	65.2	106.1%
Tax Expense	16.8	12.2	37.9%	7.9	111.8%	39.0	17.4	124.4%
PAT	51.5	23.3	120.8%	10.6	387.2%	95.4	47.8	99.4%

(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 Stationary Engines.

IF YOU HAVE ANY QUESTIONS OR REQUIRE FURTHER INFORMATION, PLEASE FEEL FREE TO CONTACT: INVESTORSERVICES@RANEGROUP.COM OR DIWAKAR.PINGLE@IN.EY.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.

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NARAYAN
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