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CIN : L35999TN1936PLC002202

Rane Holdings Limited



//Online Submission//

RHL / SE / 11 / 2017-18

May 26, 2017

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 May 26, 2017 - under Regulation 30 of SEBI LODR

Ref: Our letter no. RHL / SE / 54 / 2016-17 dated March 9, 2017

This is to inform that the Board of Directors inter alia approved the audited financial results (standalone & consolidated) of the Company for the quarter and year ended March 31, 2017 as recommended by the audit committee at their respective meeting(s) held today (**May 26, 2017**).

The audited financial results (standalone & consolidated) of the Company for the quarter and year ended March 31, 2017 is enclosed along with the Independent Auditor's Report on both standalone & consolidated results issued by M/s. Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors. Further, declaration in respect of unmodified opinion on the audited financial results for the year ended March 31, 2017 is enclosed (**Regulation 33**).

The extract of the audited financial results (consolidated) will be published in newspapers, i.e., 'Business Standard' and 'Dinamani' in the format prescribed. The standalone and consolidated financial results shall be available on the website of the company at www.ranegroup.com and stock exchanges at www.bseindia.com and www.nseindia.com (**Regulation 46 & 47**).

An Earnings' Release for the above results is also enclosed (**Regulation 30**).

The meeting of the Board of Directors commenced at **12.00** hrs and concluded at **16.05** 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


L Ganesh
Chairman & Managing Director



Encl: a/a

1. Audited financial results (standalone & consolidated) for the quarter & year ended March 31, 2017.
2. Extract of Audited financial results (consolidated) for Newspaper publication.
3. Independent Auditor's Report (standalone & consolidated) for the year ended March 31, 2017.
4. Declaration under Reg 33(3)(d) of SEBI LODR
5. Earnings release for the quarter & year ended March 31, 2017.



RANE HOLDINGS LIMITED

Expanding Horizons — FY17 Earnings Release



Chennai, India, May 26, 2017 – Rane Holdings Limited (NSE: RANEHOLDIN; BSE Code: 505800), the holding Company of Rane group today announced financial performance for the financial year ended March 31st, 2017 (FY17)

Consolidated FY17 Performance*

- Total Revenue was ₹3,029.34 Crore for FY17 as compared to ₹2,431.30 Crore in the FY16, an increase of 25%
- EBITDA stood at ₹367.89 Crore as compared to ₹254.71 Crore during FY16, an increase of 44%
- EBITDA Margin at 12.1% for FY17 as against 10.5% in FY16
- Net profit (PAT) stood at ₹136.82 Crore for FY17 as compared to ₹65.54 Crore in FY16, an increase of 109%

Corporate Action

- A final dividend of ₹5/- per equity share has been recommended by the Board of Directors on the paid-up capital of 1,42,77,809 of ₹10/- each. The total dividend for the year ended March 31, 2017 would be ₹8.50 per equity share including an interim dividend of ₹3.50 per equity share declared on February 9, 2017 and paid on February 21, 2017.

Group's Key Business Highlights for FY17

- Revenues from Indian OE customers went up by 20% YoY
 - Group companies benefitted by the supplies to successful new passenger vehicle models and increased offtake in LCV and SCV segment
 - Growth in the Farm Tractors segment is limited mainly due to higher growth in unserved markets
- Revenues from international customers grew 59% YoY
 - Commencement of new businesses for Steering and Die-cast components and Occupant safety products supported the healthy growth
 - This growth factors the full year impact of overseas acquisition by Rane (Madras) Limited
- Indian aftermarket business was impacted by demonetization
- Various cost control initiatives helped in improving the overall profitability across group companies
- Exceptional items for the FY17 includes
 - Profit on sale of REVL land
 - Expenditure towards VRS incurred by some of the group companies

MANAGEMENT COMMENT

"FY17 was an eventful year marked by significant events such as US elections and Brexit globally and demonetization in India. The Group companies delivered robust performance supported by positive growth across major vehicle segments in India. We believe the demand environment is favourable both India and globally though there is increased policy uncertainty. We continue to work on several initiatives to deliver profitable growth."

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

BUSINESS HIGHLIGHTS

CONSOLIDATED FINANCIAL PERFORMANCE*

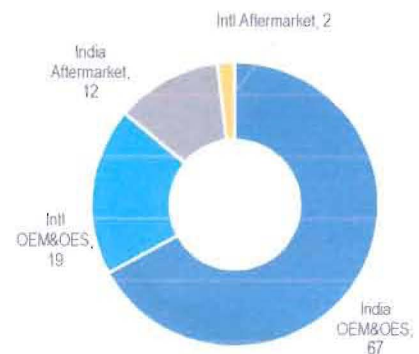
Particulars	FY17	FY16	YoY%
Total Revenue	3,029.34	2,431.30	25%
EBITDA	367.89	254.71	44%
EBITDA Margins	12.1%	10.5%	167bps
PAT	136.82	65.54	109%

(In ₹ Crore, unless otherwise mentioned)

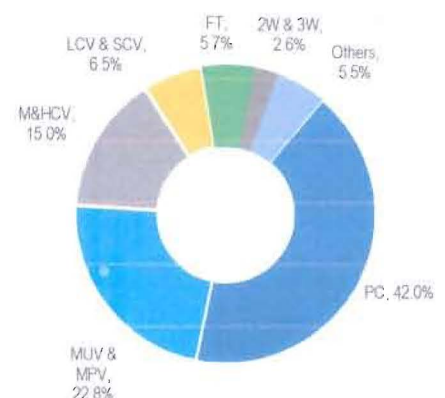
GROUP AGGREGATE SALES

(FY17)

BY MARKET (%)



BY VEHICLE SEGMENT (%)



*Financials for FY17 include full year financial performance of our U.S. Subsidiary - Rane Precision Die Casting Inc. Corresponding Growth (YoY%) is not strictly comparable



CONSOLIDATED PROFIT AND LOSS ACCOUNT

Particulars	FY17	FY16	YoY%
Net Sales	2,926.00	2,366.31	24%
Other Operating Income	44.93	40.81	10%
Other Income	58.41	24.18	142%
Total Revenue	3,029.34	2,431.30	25%
Expenses			
-Cost of materials consumed	1,657.91	1,352.89	23%
-Purchase of stock-in-trade	19.90	18.34	9%
-Changes in inventories	-16.04	-18.27	12%
-Employee benefits expense	426.16	346.52	23%
-Finance costs	49.55	44.93	10%
-Depreciation and amortisation expense	137.78	113.84	21%
-Professional charges	23.16	23.51	-1%
-Information Systems expenses	7.82	7.49	4%
-Other expenses	542.53	446.12	22%
Total Expenses	2,848.77	2,335.37	22%
PBT Before exceptional items	180.57	95.93	88%
Exceptional Items	75.49	13.36	465%
PBT	256.06	109.29	134%
Tax Expense	73.38	31.61	132%
Net Profit for the year	182.68	77.68	135%
Share of Associates	2.94	1.12	162%
Minority Interest	-48.80	-13.26	-268%
Consolidated PAT	136.82	65.54	109%

KEY CONSOLIDATED BALANCE SHEET ITEMS

Particulars	FY17	FY16	Change
Shareholders Fund	721.99	590.76	131.23
Minority Interest	236.19	190.90	45.29
Non-current liabilities	261.53	273.04	-11.51
-Long-term borrowings	231.68	248.32	-16.64
Current liabilities	901.64	841.56	60.08
-Short-term borrowings	283.19	264.98	18.21
-Trade payables	436.81	372.81	64.00
Total Liabilities	2,121.36	1,896.25	225.11
Non-current assets	1,153.60	1,097.16	56.44
-Fixed assets	958.59	911.70	46.89
-Others	195.01	185.46	9.55
Current assets	967.75	799.09	168.66
- Inventories	304.09	262.35	41.74
-Trade receivables	484.72	428.48	56.24
-Cash and cash equivalents	38.54	15.10	23.44
Total Assets	2,121.36	1,896.25	225.11

In ₹ Crore, unless otherwise mentioned.

*Financials for FY17 include full year financial performance of our U.S. Subsidiary - Rane Precision Die Casting Inc. Corresponding Growth (YoY%) is not strictly comparable

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 manufactures Steering and Suspension systems, Friction materials, Valve train components, Occupant safety systems and Die-casting products. 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 ANKITGUPTA@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 statements 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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