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India.

CIN : L35999TN1936PLC002202

Rane Holdings Limited



//Online Submission//

RHL / SE / 46 / 2017-18

December 05, 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 December 05, 2017 - under Regulation 30 of SEBI LODR

Ref: Our letter no. RHL / SE / 40 / 2017-18 dated September 28, 2017

This is to inform you that the Board of Directors have, inter alia, approved the standalone & consolidated un-audited financial results (Ind AS compliant) of the Company for the quarter and half year ended September 30, 2017, based on the recommendations of the Audit Committee, at their respective meeting(s) held today, i.e. **December 05, 2017**.

The standalone & consolidated un-audited financial results of the Company for the quarter ended and half year ended September 30, 2017 is enclosed along with the Limited Review Report issued by M/s. Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors (**Regulation 33**).

The financial results will be available on the website of the company at www.ranegroup.com (**Regulation 46**).

The extract of the consolidated un-audited financial results will be published in newspapers, i.e., 'Business Standard' and 'Dinamani' in the format prescribed (**Regulation 47**). An 'earnings release' for the above results is also enclosed (**Regulation 30**).

The meeting of the Board of Directors commenced at 11:00 hrs (IST) and concluded at 14:30 hrs (IST).

We request you to take the above on record and note the compliance under relevant provisions 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. Standalone & consolidated un-audited financial results for the quarter & half year ended September 30, 2017.
2. Extract of the consolidated un-audited financial results for Newspaper publication.
3. Limited Review Report for the quarter & half year ended September 30, 2017.
4. Earnings release for the quarter & half year ended September 30, 2017.



Expanding Horizons

RANE HOLDINGS LIMITED

Q2FY18 Earnings Release



Chennai, India, December 5, 2017 – Rane Holdings Limited (NSE: RANEHOLDIN; BSE Code: 505800), the holding Company of Rane group today announced financial performance for the second quarter (Q2 FY18) ended September 30th, 2017.

Group Aggregate Performance – Q2 FY 18

- Total Net Revenue increased by 16.5% to ₹1,159.4 Crore in Q2 FY18 from ₹994.8 Crore in Q2 FY17
- EBITDA stood at ₹145.4 Crore as compared to ₹111.3 Crore during Q2 FY17, an increase of 30.6%
- EBITDA Margin at 12.5% for Q2 FY18 as against 11.2% in Q2 FY17
- PBT (before exceptional items) stood at ₹86.1 Crore for Q2 FY18 as compared to ₹54.7 Crore in Q2 FY17, an increase of 57.4%

Consolidated Financials – Q2 FY 18

- Total Net Revenue increased by 8.1% to ₹562.0 Cr in Q2 FY18 from ₹519.8 Cr in Q2 FY17
- EBITDA stood at ₹67.5 Crore as compared to ₹59.3 Crore during Q2 FY17, an increase of 13.8%
- EBITDA Margin at 12.0% for Q2 FY18 as against 11.4% in Q2 FY17
- PBT (before exceptional items) stood at ₹60.8 Crore for Q2 FY18 as compared to ₹41.4 Crore in Q2 FY17, an increase of 47.0%

Group's Key Business Highlights for Q2 FY18

- Revenue from Indian OE customers went up by 19% YoY supported by increased offtake across major vehicle segments
- Revenues from International customers grew 25% YoY driven by new businesses for Occupant safety products
- Revenue from Indian aftermarket segment grew 4% indicating gradual demand revival post GST implementation
- Various cost control initiatives across group companies helped in improving the overall profitability

MANAGEMENT COMMENT

"Rane Group companies capitalized on the favorable market environment and delivered robust revenue growth. With the strong operational performance, the group companies improved profitability. We are still working on improving the operational performance in certain businesses. We expect the market environment to remain favorable in the upcoming quarters".

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

BUSINESS HIGHLIGHTS

GROUP AGGREGATE FINANCIAL PERFORMANCE

Particulars	Q2 FY 18	Q2 FY 17	YOY%
Total Net Revenue*	1,159.4	994.8	16.5%
EBITDA	145.4	111.3	30.6%
Margin (%)	12.5%	11.2%	130 bps
PBT (before exceptional items)	86.1	54.7	57.4%

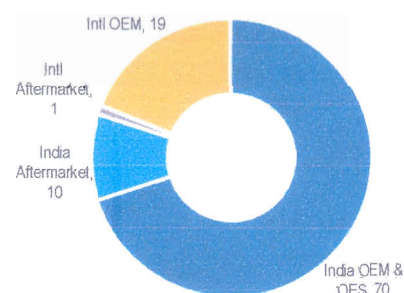
CONSOLIDATED FINANCIAL PERFORMANCE

Particulars	Q2 FY 18	Q2 FY 17	YOY%
Total Net Revenue*	562.0	519.8	8.1%
EBITDA	67.5	59.3	13.8%
Margin (%)	12.0%	11.4%	60 bps
PBT (before exceptional items)	60.8	41.4	47.0%

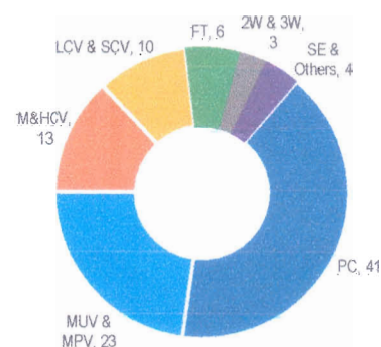
*Revenue excludes excise duty wherever applicable
(In ₹ Crore, unless otherwise mentioned)

GROUP AGGREGATE SALES (Q2 FY18)

BY MARKET (%)



BY VEHICLE SEGMENT (%)



CONSOLIDATED PROFIT AND LOSS ACCOUNT

	Q2FY18	Q1FY18	QoQ%	Q2FY17	YoY%	H1FY18	H1FY17	YoY%
Revenue from Operations	536.8	514.7	4.3%	530.0	1.3%	1,051.6	1,050.8	0.1%
Dividend Income	-	-	-	-	-	-	-	-
Other Operating Income	22.8	21.4	6.5%	25.1	-9.1%	44.2	39.8	11.2%
Other Income	2.4	2.4	-2.2%	12.3	-80.5%	4.8	13.7	-64.6%
Total Revenue	562.0	538.6	4.3%	567.3	-0.9%	1,100.6	1,104.3	-0.3%
Expenses								
-Cost of Material Consumed	270.5	263.6	2.6%	245.6	10.1%	534.1	493.9	8.1%
-Purchase of stock-in-trade	2.0	2.2	-9.4%	2.1	-8.3%	4.1	3.7	11.8%
-Changes in inventories	9.7	-15.8	161.6%	1.3	622.0%	-6.0	-7.0	13.6%
-Excise Duty	-	47.0	-	47.5	-	47.0	93.5	-49.7%
-Employee Benefit Expense	99.7	95.1	4.8%	91.6	8.9%	194.8	179.8	8.4%
-Finance Cost	11.4	11.1	3.3%	11.3	1.1%	22.5	22.9	-1.9%
-Depreciation & Amortization	27.7	27.4	1.3%	26.9	3.1%	55.1	53.5	3.1%
-Professional Charges	6.5	4.4	47.6%	6.2	3.9%	10.9	11.6	-6.7%
-Information Systems expenses	2.0	1.9	1.1%	1.7	16.1%	3.9	3.3	16.6%
-Other Expenditure	104.2	88.2	18.2%	111.9	-6.9%	192.4	214.7	-10.4%
Total Expenses	533.7	525.0	1.6%	546.2	-2.3%	1,058.7	1,070.0	-1.1%
PBT before share of profit / (loss) of JV & associates	28.4	13.6	108.7%	21.1	34.3%	41.9	34.3	22.4%
Share of Profit / (loss) of JV and Associate	32.5	22.7	43.2%	20.2	60.3%	55.1	34.4	60.4%
PBT before Exceptional items	60.8	36.3	67.7%	41.4	47.0%	97.1	68.6	41.4%
Exceptional Item	-	15.7	-	93.9	-	15.7	93.9	-83.2%
PBT	60.8	52.0	17.0%	135.3	-55.0%	112.8	162.5	-30.6%
Tax Expense	23.3	16.0	45.7%	37.3	-37.5%	39.3	45.6	-13.8%
PAT	37.5	36.0	4.2%	98.0	-61.7%	73.5	116.9	-37.2%
Other Comprehensive Income (Net of Tax Expenses)	-2.1	-1.1	-91.2%	-0.4	-461.6%	-3.3	-0.9	-272.3%
Total Comprehensive Income	35.4	34.9	1.4%	97.6	-63.8%	70.2	116.1	-39.5%

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

KEY CONSOLIDATED BALANCE SHEET ITEMS

Particulars	As at 30.09.2017
Non-current assets	1,254.0
-Property, Plant and Equipment	693.4
-Financial Assets	347.3
Current assets	773.1
-Inventories	229.8
-Trade receivables	388.4
-Cash and cash equivalents	13.0
Total Assets	2,027.8
Shareholders Fund	793.7
Non-controlling Interest	255.1
Non-current liabilities	256.4
-Long-term borrowings	219.6
Current liabilities	722.7
-Short-term borrowings	239.6
-Trade payables	338.2
Total Liabilities	979.1
Total Equity and Liabilities	2,027.8

(In ₹ Crore, unless otherwise mentioned)

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, Die-casting products and Telematics 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 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.

