

Rane Holdings Limited



//Online Submission//

RHL / SE / 25 / 2018-19

August 02, 2018

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 August 02, 2018 - under Regulation 30 of SEBI LODR

Ref: Our letter no. RHL / SE / 21/ 2018-19 dated June 29, 2018

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 ended June 30, 2018 as recommended by the audit committee at their respective meeting(s) held today (**August 02, 2018**).

The un-audited financial results (standalone & consolidated) of the Company for the quarter ended June 30, 2018 is enclosed along with the Limited Review Report on both the standalone & consolidated results issued by M/s. Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors. (**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**). An 'earnings release' for the above results is also enclosed (**Regulation 30**).

The extract of the un-audited consolidated 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 14:00 hrs (IST) and concluded at **15:40** 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

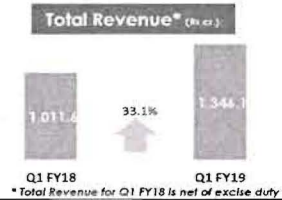
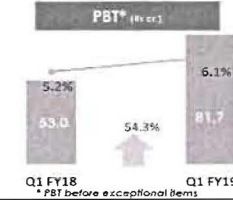
Siva Chandrasekaran
Secretary



Encl: a/a

1. Un-audited financial results (standalone & consolidated) for the quarter ended June 30, 2018.
2. Extract of the un-audited consolidated financial results for Newspaper publication.
3. Limited Review Report (standalone & consolidated) for the quarter ended June 30, 2018.
4. Earnings release for the quarter ended June 30, 2018.

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Statement of Standalone & Consolidated unaudited financial results for the Quarter ended June 30, 2018

Particulars	Standalone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	30.06.2018	31.03.2018	30.06.2017	31.03.2018	30.06.2018	31.03.2018	30.06.2017	31.03.2018
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1. Revenue								
(a) Revenue from operations (refer note 4)	-	1,120.80	-	3,128.78	60,134.14	61,909.03	51,474.27	2,24,074.09
(b) Dividend Income	-	-	-	-	-	-	-	-
(c) Other Operating Income	1,681.28	1,698.03	1,450.94	6,426.96	3,351.84	3,135.30	2,141.67	9,923.85
(d) Other Income	9.01	12.35	67.55	153.07	780.25	1,142.33	244.99	1,707.41
Total Revenue	1,690.29	2,831.18	1,518.49	9,708.81	64,266.23	66,186.66	53,860.93	2,35,705.35
2. Expenses								
(a) Cost of materials consumed	-	-	-	-	34,926.47	33,132.36	26,357.86	1,19,221.20
(b) Purchase of stock-in-trade	-	-	-	-	574.44	510.74	216.04	1,090.05
(c) Changes in inventories of finished goods, work-in-progress	-	-	-	-	(1,236.09)	451.19	(1,575.40)	(2,039.56)
(d) Excise Duty (refer note 4)	-	-	-	-	-	-	4,700.53	4,700.53
(e) Employee benefits expense	339.94	321.01	346.52	1,298.26	11,289.86	10,648.37	9,512.70	40,512.85
(f) Finance costs	69.24	71.67	36.97	232.64	1,122.88	1,115.13	1,106.75	4,426.00
(g) Depreciation and amortisation expense	29.10	29.39	36.41	128.29	2,976.93	3,397.14	2,737.17	11,774.61
(h) Professional charges	115.42	185.06	109.14	621.81	555.39	700.88	438.60	2,448.62
(i) Information Systems expenses	143.78	145.74	158.73	602.68	272.73	243.08	193.37	855.25
(j) Other expenses	207.19	390.15	171.93	946.57	11,775.37	13,822.95	8,815.08	43,247.44
Total Expenses	904.67	1,143.02	859.70	3,830.25	62,257.98	64,021.84	52,502.70	2,26,236.99
3. Profit / (Loss) before share of profit / (loss) of Joint venture and associate and Exceptional items (1-2)	785.62	1,688.16	658.79	5,878.56	2,008.25	2,164.82	1,358.23	9,468.36
4. Share of Profit / (loss) of Joint Ventures and Associate								
(i) Joint Ventures	-	-	-	-	3,421.05	3,546.13	2,267.14	12,661.69
5. Profit Before exceptional items and tax (3+4)	785.62	1,688.16	658.79	5,878.56	5,429.30	5,710.95	3,625.37	22,130.05
6. Exceptional Items (Refer Note 5)	-	-	-	-	-	(163.56)	1,573.39	1,409.83
7. Profit before tax (5+6)	785.62	1,688.16	658.79	5,878.56	5,429.30	5,547.39	5,198.76	23,539.88
8. Tax expense								
Current Tax (Net of Mat Credit)	97.69	211.88	107.51	1,006.68	2,263.14	3,046.90	1,684.41	10,039.70
Tax relating to earlier year	-	-	-	-	-	(12.55)	-	(2.96)
Deferred Tax	(1.25)	86.81	(3.28)	(7.02)	(99.67)	(539.94)	(84.22)	(1,348.97)
Total Tax Expenses	96.44	298.69	104.23	999.66	2,163.47	2,494.41	1,600.19	8,687.77
9. Profit / (Loss) for the period (7-8)	689.18	1,389.47	554.56	4,878.90	3,265.83	3,052.98	3,598.57	14,852.11
Profit for the period attributable to:								
a. Owners of the company					3,020.46	2,871.10	3,333.55	13,029.42
b. Non-controlling interest					245.37	181.88	265.02	1,822.69
10. Other Comprehensive Income (Net of Tax Expenses)	42.60	43.36	(31.90)	(12.23)	(3.03)	(237.07)	(112.29)	(563.40)
Other Comprehensive Income (OCI) attributable to:								
a. Owners of the company					9.73	(136.47)	(84.93)	(378.60)
b. Non-controlling interest					(12.76)	(100.60)	(27.36)	(184.80)
11. Total Comprehensive Income for the period (9+10) (Comprising profit / (loss) and other comprehensive income for the period)	731.78	1,432.83	522.66	4,866.67	3,262.80	2,815.91	3,486.28	14,288.71
Total Comprehensive Income (OCI) attributable to:								
a. Owners of the company					3,030.19	2,734.63	3,248.62	12,650.82
b. Non-controlling interest					232.61	81.28	237.66	1,637.89
12. Details of equity share capital								
Paid-up equity share capital (Face Value of Rs.10/- per share)	1,427.78	1,427.78	1,427.78	1,427.78	1,427.78	1,427.78	1,427.78	1,427.78
13. Other equity excluding Revaluation Reserves				36,741.45				78,968.90
14. Earnings per share (EPS) (of Rs.10/- each) (Amount in Rs.) (not annualised for quarterly periods)								
(a) Basic	4.83	9.73	3.88	34.17	21.15	20.11	23.35	91.26
(b) Diluted	4.83	9.73	3.88	34.17	21.15	20.11	23.35	91.26



Statement of Standalone & Consolidated unaudited financial results for the Quarter ended June 30, 2018

Notes

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 02, 2018. The Statutory auditors have carried out limited review of these financial results.
2. The Company holds strategic investments in subsidiaries and joint ventures (collectively called "the Group"), engaged primarily in manufacturing/marketing of components and providing technological services for the transportation industry, mainly the automotive sector, and also provides management, information technology and business development services to the Group.
3. The Group operates in single segment, namely, manufacture/marketing of components and providing technological services for Transportation industry.
4. Consequent to introduction of Goods and Service Tax (GST) w.e.f July 2017, revenue for the quarter ended June 30, 2018 and March 31, 2018 is presented net of GST in compliance with Indian Accounting Standard (Ind AS) 115-"Revenue from Contracts with Customers" / (Ind AS) 18 - "Revenue" as applicable for the respective quarters. The revenue from operations for the quarter ended June 30, 2017 and for the year ended March 31, 2018 are inclusive of excise duty upto June 30, 2017 and hence are not comparable.
5. Item 6 - Exceptional items in the consolidated financial results include the following :
 - a. Voluntary Retirement Scheme (VRS) expenditure incurred by Rane Brake Lining Ltd (RBL), a subsidiary company, amounting to Rs. 163.56 lakhs for the quarter and year ended March 31, 2018.
 - b. Share of Profit recognised due to land swap transaction recorded at fair value by Rane NSK Steering Systems Pvt. Ltd (RNSS), a Joint Venture Company, of Rs. 1,573.39 lakhs for the quarter ended June 30, 2017 and for the year ended March 31, 2018.
6. The previous period figures have been re-grouped wherever necessary to conform to current period's presentation.
7. The figures for the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of financial year 2017-18.
8. The consolidated financial results for the quarter ended June 30, 2018 are being published in the newspaper as per the format prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. The full format of the standalone and consolidated financial results are available on the Stock Exchange websites: www.bseindia.com and www.nseindia.com and on the company's website- www.ranegroup.com

Chennai
August 02, 2018

For Rane Holdings Limited


L. Ganesh
Chairman & Managing Director

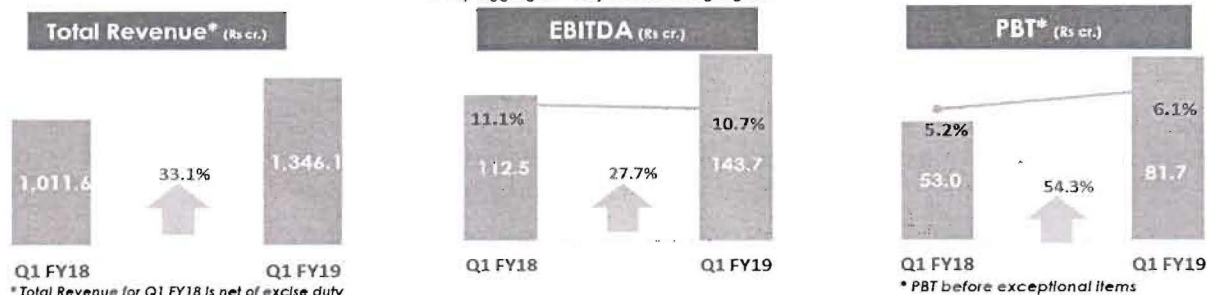


Rane Holdings Limited

Regd. Office : "MAITHRI", 132, Cathedral Road, Chennai - 600 086
visit us at: www.ranegroup.com CIN: L35999TN1936PLC002202



Group Aggregate - Key Financial Highlights



Extract of Consolidated Unaudited Financial Results for the Quarter ended 30.06.2018

S.No	Particulars	Rs. Lakhs			
		Quarter ended		Year ended	
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
1	Total Income from Operations	64,266.23	66,186.66	53,860.93	2,35,705.35
2	Net Profit / (Loss) for the period (before Tax and Exceptional items)	5,429.30	5,710.95	3,625.37	22,130.05
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	5,429.30	5,547.39	5,198.76	23,539.88
4	Net Profit / (Loss) for the period after tax and Exceptional items	3,265.83	3,052.98	3,598.57	14,852.11
	Attributable to:				
	a. Owners of the company	3,020.46	2,871.10	3,333.55	13,029.42
	b. Non-controlling interest	245.37	181.88	265.02	1,822.69
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	3,262.80	2,815.91	3,486.28	14,288.71
	Attributable to:				
	a. Owners of the company	3,030.19	2,734.63	3,248.62	12,650.82
	b. Non-controlling interest	232.61	81.28	237.66	1,637.89
6	Equity Share Capital	1427.78	1427.78	1427.78	1427.78
7	Other equity excluding Revaluation Reserves				78,968.90
8	Earnings Per Share (of Rs. 10/- each) (not annualised for quarterly periods)				
	1. Basic:	21.15	20.11	23.35	91.26
	2. Diluted:	21.15	20.11	23.35	91.26

The above is an extract of the detailed format of Consolidated Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated Financial Results are available on the Stock Exchange websites: www.bseindia.com and www.nseindia.com and on the company's website-www.ranegroup.com

Note:

- The Standalone and Consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 02, 2018. The Statutory auditors have carried out limited review of these financial results.
- Consequent to introduction of Goods and Service Tax (GST) w.e.f July 2017, revenue for the quarter ended June 30, 2018 and March 31, 2018 is presented net of GST in compliance with Indian Accounting Standard (Ind AS) 115-"Revenue from Contracts with Customers" / (Ind AS) 18 - "Revenue" as applicable for the respective quarters. The revenue from operations for the quarter ended June 30, 2017 and for the year ended March 31, 2018 are inclusive of excise duty upto June 30, 2017 and hence are not comparable.
- Exceptional items in the consolidated financial results include the following :
 - Voluntary Retirement Scheme (VRS) expenditure incurred by Rane Brake Lining Ltd (RBL), a subsidiary company, amounting to Rs. 163.56 lakhs for the quarter and year ended March 31, 2018.
 - Share of Profit recognised due to land swap transaction recorded at fair value by Rane NSK Steering Systems Pvt. Ltd (RNSS), a Joint Venture Company, of Rs. 1,573.39 lakhs for the quarter ended June 30, 2017 and for the year ended March 31, 2018.
- Key standalone financial information is given below

S.No	Particulars	Rs. Lakhs			
		Quarter ended		Year ended	
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
1	Revenue	1,690.29	2,831.18	1,518.49	9,708.81
2	Profit Before Tax	785.62	1,688.16	658.79	5,878.56
3	Profit After Tax	689.18	1,389.47	554.56	4,878.90
4	Other Comprehensive Income	42.60	43.36	(31.90)	(12.23)
5	Total Comprehensive Income	731.78	1,432.83	522.66	4,866.67



For Rane Holdings Limited

Chennai
August 02, 2018

Ganesh
Chairman & Managing Director

**INDEPENDENT AUDITOR'S REVIEW REPORT ON
REVIEW OF INTERIM FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF RANE HOLDINGS LIMITED

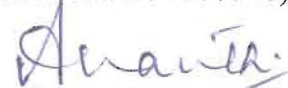
1. We have reviewed the accompanying standalone unaudited financial results included in the Statement of Standalone and Consolidated Unaudited Financial Results of **RANE HOLDINGS LIMITED** ("the Company"), for the Quarter ended June 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants
(Firm's Registration No. 008072S)


Ananthi Amarnath

Partner
(Membership No. 209252)

Chennai, August 2, 2018



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF RANE HOLDINGS LIMITED

1. We have reviewed the accompanying consolidated unaudited financial results included in the Statement of Standalone and Consolidated Unaudited Financial Results of **RANE HOLDINGS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the profit of its joint ventures for the Quarter ended June 30, 2018 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Consolidated unaudited financial results in the Statement includes the results of the following entities:

Name of the Company	Relationship
Rane Holdings Limited (RHL)	Parent
Rane (Madras) Limited (RML)	Subsidiary of RHL
Rane (Madras) International Holdings B.V., Netherlands (RMIH)	Subsidiary of RML
Rane Precision Die Casting Inc., United States of America (RPDC)	Subsidiary of RMIH
Rane Engine Valve Limited (REVL)	Subsidiary of RHL
Rane Brake Lining Limited (RBL)	Subsidiary of RHL
Rane Holdings America Inc. (RHAI)	Subsidiary of RHL



Name of the Company	Relationship
Rane T4U Private Limited (formerly Telematics4u Services Private Limited) (T4U)	Subsidiary of RHL
Rane Holdings Europe GmbH	Subsidiary of RHL
Rane TRW Steering Systems Private Limited (RTSSL)	Joint Venture of RHL
Rane NSK Steering Systems Private Limited (RNSSL)	Joint Venture of RHL
JMA Rane Marketing Limited (JMA Rane)	Joint Venture of RHL

4. Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying consolidated unaudited financial results included in the Statement has not been prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of three subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect and total revenues of Rs. 23,215.36 lakhs for the quarter ended June 30, 2018, total profit after tax of Rs. 34.56 lakhs and total comprehensive income of Rs.36.18 lakhs for the quarter ended June 30, 2018 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 1,206.38 lakhs and total comprehensive income of Rs.1,206.66 lakhs for the quarter ended June 30, 2018 respectively, as considered in the consolidated unaudited financial results, in respect of a joint venture, 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 report on the Statement, in so far as it relates to the amounts and disclosures included in the consolidated unaudited results in respect of these subsidiaries and joint venture, is based solely on the reports of the other auditors.

Our report on the Statement is not modified in respect of this matter.



6. The consolidated unaudited financial results includes the interim financial results of two subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenues of Rs. 126.77 lakhs for the quarter ended June 30, 2018, total profit of Rs.21.51 lakhs and total comprehensive income of Rs. 26.93 lakhs for the quarter ended June 30, 2018, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of profit of Rs. 16.54 lakhs and total comprehensive income of Rs. 16.01 lakhs for the quarter ended June 30, 2018, as considered in the consolidated unaudited financial results, in respect of a joint venture, based on its interim financial result which has not been reviewed/audited by its auditor. These interim financial results have been certified by the Management of these subsidiaries and joint venture referred above and our report on the statement, in so far as it relates to the amounts included in consolidated unaudited financial results in respect of these subsidiaries and joint venture, is based solely on such certified interim financial results for the quarter ended June 30, 2018.

Our report on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No.: 008072S)

Ananthi Amarnath

Partner

(Membership No. 209252)

Chennai, August 02, 2018





Expanding Horizons

RANE HOLDINGS LIMITED

Q1 FY19 Earnings Release

Chennai, India, August 02, 2018 – Rane Holdings Limited (NSE: RANEHOLDIN; BSE Code: 505800), the holding Company of Rane group today announced financial performance for the first quarter (Q1 FY19) ended June 30th, 2018.

Group Aggregate Performance – Q1 FY19

- Total Net Revenue increased by 33.1% to ₹1,346.1 Crore in Q1 FY19 from ₹1,011.6 Crore in Q1 FY18
- EBITDA stood at ₹143.7 Crore as compared to ₹112.5 Crore during Q1 FY18, an increase of 27.7%
- EBITDA Margin at 10.7% for Q1 FY19 as against 11.1% in Q1 FY18
- PBT (before exceptional items) stood at ₹81.7 Crore for Q1 FY19 as compared to ₹53.0 Crore in Q1 FY18, an increase of 54.3%

Consolidated Financials – Q1 FY19

- Total Net Revenue increased by 30.7% to ₹642.7 Crore in Q1 FY19 from ₹491.6 Cr in Q1 FY18
- EBITDA stood at ₹61.1 Crore as compared to ₹52.0 Crore during Q1 FY18, an increase of 17.4%
- EBITDA Margin at 9.5% for Q1 FY19 as against 10.6% in Q1 FY18
- PBT (before exceptional items) stood at ₹54.3 Crore for Q1 FY19 as compared to ₹36.3 Crore in Q1 FY18, an increase of 49.8%

Group's Key Business Highlights

- Revenues from Indian OE customers went up by 35% YoY supported by increased offtake across vehicle segments and commencement of supplies to new passenger vehicle programs
- Revenues from international customers grew 16% YoY supported by volume ramp-up with key customers
- Indian aftermarket business registered a 57% growth albeit over a low base
- EBITDA margin declined 45 bps vs Q1 FY18
 - Adverse material cost and increased manpower cost impacted profitability. Better operational performance and stringent cost control initiatives helped to considerably mitigate the headwinds.

MANAGEMENT COMMENT

"The group companies experienced strong demand from the customers and delivered robust growth. We experienced headwinds on material and manpower cost. The management is working to mitigate the impact with better operational performance. In the coming quarters, we expect the favourable demand environment to continue."

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

BUSINESS HIGHLIGHTS

GROUP AGGREGATE FINANCIAL PERFORMANCE

Particulars	Q1 FY 19	Q1 FY 18	YOY%
Total Net Revenue*	1,346.1	1,011.6	33.1%
EBITDA	143.7	112.5	27.7%
Margin (%)	10.7%	11.1%	-45 bps
PBT (before exceptional items)	81.7	53.0	54.3%

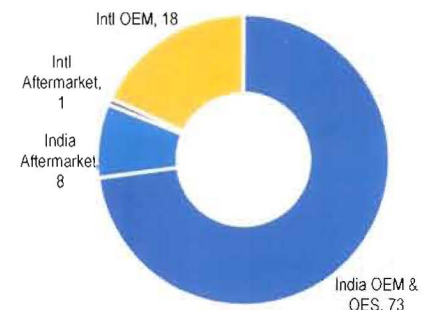
CONSOLIDATED FINANCIAL PERFORMANCE

Particulars	Q1 FY 19	Q1 FY 18	YOY%
Total Net Revenue*	642.7	491.6	30.7%
EBITDA	61.1	52.0	17.4%
Margin (%)	9.5%	10.6%	-108 bps
PBT (before exceptional items)	54.3	36.3	49.8%

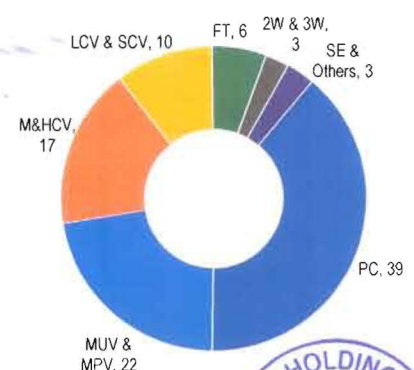
*Revenue excludes excise duty wherever applicable
(In ₹ Crore, unless otherwise mentioned)

GROUP AGGREGATE SALES (Q1 FY19)

BY MARKET (%)



BY VEHICLE SEGMENT (%)



CONSOLIDATED PROFIT AND LOSS ACCOUNT

	Q1 FY19	Q4 FY18	QoQ%	Q1 FY18	YoY%
Income from Operations	601.3	619.1	-2.9%	514.7	16.8%
Dividend Income	-	-	-	-	-
Other Operating Income	33.5	31.4	6.9%	21.4	56.5%
Other Income	7.8	11.4	-31.7%	2.4	218.5%
Total Revenue	642.7	661.9	-2.9%	538.6	19.3%
Expenses					
-Cost of Material Consumed	349.3	331.3	5.4%	263.6	32.5%
-Purchase of stock-in-trade	5.7	5.1	12.5%	2.2	165.9%
-Changes in inventories	-12.4	4.5	-374.0%	-15.8	21.5%
-Excise Duty	-	-	-	47.0	-
-Employee Benefit Expense	112.9	106.5	6.0%	95.1	18.7%
-Finance Cost	11.2	11.2	0.7%	11.1	1.5%
-Depreciation & Amortization	29.8	34.0	-12.4%	27.4	8.8%
-Professional Charges	5.6	7.0	-20.8%	4.4	26.6%
-Information Systems expenses	2.7	2.4	12.2%	1.9	41.0%
-Other Expenditure	117.8	138.2	-14.8%	88.2	33.6%
Total Expenses	622.6	640.2	-2.8%	525.0	18.6%
PBT before share of profit / (loss) of JV & associates	20.1	21.6	-7.2%	13.6	47.9%
Share of Profit / (loss) of JV and Associate	34.2	35.5	-3.5%	22.7	50.9%
PBT before Exceptional items	54.3	57.1	-4.9%	36.3	49.8%
Exceptional Item	-	-1.6	-	15.7	-
PBT	54.3	55.5	-2.1%	52.0	4.4%
Tax Expense	21.6	24.9	-13.3%	16.0	35.2%
PAT	32.7	30.5	7.0%	36.0	-9.2%
Other Comprehensive Income (Net of Tax Expenses)	-0.0	-2.4	98.7%	-1.1	97.3%
Total Comprehensive Income for the period	32.6	28.2	15.9%	34.9	-6.4%

(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, Die-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,
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